

The Commonwealth of Massachusetts

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ANNUAL REPORT

OF THE

Commissioner of Banks

FOR THE

YEAR ENDING OCTOBER 31, 1926

PART I

RELATING TO

SAVINGS BANKS AND INSTITUTIONS  
FOR SAVINGS

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DEPARTMENT OF BANKING AND INSURANCE









# The Commonwealth of Massachusetts

OFFICE OF THE COMMISSIONER OF BANKS,  
STATE HOUSE, BOSTON, January 19, 1927.

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled.

The annual report of the Commissioner of Banks, required by General Laws, Chapter 167, section 9, is respectfully submitted herewith. The complete report covering the work of this department and containing statements of the institutions under its supervision and other statistical information will be submitted as heretofore at a later date.

*Consolidated Statement of Resources of All Institutions under Supervision of the Commissioner of Banks, October 30, 1926.<sup>1</sup>*

	Assets.	Increase for Year.	Per-centage of Increase.
196 Savings banks . . . . .	\$1,879,332,985 02	\$102,808,278 13	5.79
93 Trust companies:			
93 Commercial departments . . . . .	691,717,823 26	6,330,043 96	.92
80 Savings departments . . . . .	194,603,539 44	13,925,726 25	7.71
53 Trust departments . . . . .	466,164,724 41	51,529,368 86	12.43
220 Co-operative banks . . . . .	425,511,318 68	56,238,315 89	15.23
3 Savings and loan associations . . . . .	3,675,671 70	196,038 29	5.63
Massachusetts Hospital Life Insurance Company . . . . .	35,268,318 73	1,109,067 30	3.25
1 Foreign banking corporation, branch office . . . . .	2,342,354 16	269,114 17	12.98
93 Credit unions . . . . .	9,492,145 32	822,376 37	9.49
31 Persons, partnerships or corporations receiving deposits for safekeeping and transmission . . . . .	2,875,043 68 <sup>2</sup>	706,735 39	32.59
638 . . . . .	\$3,710,983,924 40	\$233,935,064 61	10.32
154 National banks <sup>3</sup> . . . . .	\$1,465,195,000 00	\$125,152,000 00	9.34

<sup>1</sup> Figures of credit unions and national banks given as of June 30, 1926.

<sup>2</sup> Assets of those receiving deposits for safekeeping are shown herewith in so far as they are within the provisions of General Laws, Chapter 169.

<sup>3</sup> Not under supervision of State Banking Department. Figures included to show total banking assets of the commonwealth.

The resources of institutions under the supervision of this department, together with the resources of the national banks of the commonwealth, have continued the steady increase of the past few years, reaching, as shown by the above table, the highest point in history. The increase thus shown during the year just passed has been the natural reflection of the moderate prosperity we have enjoyed, although business conditions have not been at a high level.

## SAVINGS BANKS.

Savings bank deposits have increased \$91,708,215.53 during the year, an increase which has been exceeded but twice in their history. The average balance due each depositor now amounts to \$594.96, an increase of \$22.77 over that reported last year.

It is particularly interesting to note that deposits in these banks have increased more than \$675,000,000 since the close of the late war. In these eight years, during which industrial readjustment has taken place, the increase in savings bank deposits has been larger than in any similar period of their one hundred and ten years of existence.



The General Court, at its previous session, enacted two measures which are of vital importance to savings banks. Chapter 351 legalized for investment, bonds of certain public utility corporations and Chapter 283 permitted the investment in certain railroad equipment obligations. While the latter opened new avenues of investment, the public utility issues offered broader opportunities and presented more difficult problems in determining eligibility. In consequence of this legislation there devolved upon this department the responsibility of analyzing the terms of the indentures under which public utility bonds were issued, as well as certain features of the financial condition of the issuing corporations whose securities might become eligible for investment, in order to determine that each issue actually complied with the requirements of the act. In accordance with established policy, strict construction and interpretation have been applied to every provision of this act, one result of which was the admission to eligibility of the bonds of companies operating in only twenty-six states. By reason of this and other strict applications of the provisions of the statute, the list of bonds available for investment is not as large as had been generally expected; but it is gratifying to note that certain of the corporations are making the necessary changes in their indentures to meet these rulings and interpretations.

The importance of this act to our savings banks is indicated by the fact that it has made available for investment public utility bonds of issues exceeding \$500,000,000. A provision of the act, however, limits a bank's investment in the bonds of any such corporation to 2 per cent of its deposits and its total investments in such bonds to 15 per cent of its deposits. To October 30, 1926, approximately \$18,500,000, slightly more than 1 per cent of the aggregate deposits, have been invested in such securities.

#### TRUST COMPANIES.

Trust company reports rendered as of October 30, 1926, showed total assets in all departments of \$1,352,486,086, an increase during the year of more than \$71,000,000. To this increase the commercial departments contributed \$6,000,000, the savings departments \$14,000,000 and the trust departments more than \$51,000,000. The trust departments merit a special word. At the present time fifty-three trust companies are authorized to exercise fiduciary powers. The expansion of the service of corporate trusteeship has been so rapid that during the last ten years the assets of trust departments have increased \$365,000,000 and have reached a total of \$466,000,000, comprising 35 per cent of the aggregate assets of all trust companies.

The General Court, at its last session, enacted legislation, in the absence of enabling provisions in the general law, authorizing three trust companies to establish additional offices, two of which are located in adjoining towns. This policy extends banking facilities to small communities where the establishment of separate institutions would be unwarranted.

During the year two new trust companies were incorporated, the Mystic Trust Company, Medford, and the University Trust Company, Cambridge. Inquiries have been made by officers of certain national banks with regard to converting their institutions into trust companies, but this process, unlike that of the conversion of trust companies into national banking associations, is surrounded under the present statutes with legal technicalities which acted as a deterrent.

#### CO-OPERATIVE BANKS.

The rapid growth of co-operative banks has continued throughout the year, although the increase in assets is slightly less than that of the previous year.

One important feature of their growth during the past few years has been the rapid increase in the amount represented by matured and paid-up share certificates. There are at the present time 93,777 members holding such certificates representing \$118,625,400, an average of \$1,265 each. This amount constitutes 28.58 per cent of the total liabilities of all co-operative banks. This, in a large measure, is the result of the sale of shares of a prior series and since some banks do not issue such shares, in many banks the percentage of such liabilities to total liabilities is considerably in excess of the ratio mentioned.



The demand for mortgage loans has continued unabated and in some sections has exceeded the funds accumulated, causing borrowing by many banks. At the present time nearly \$3,000,000 are being borrowed to meet applications for such loans. The average amount of each real estate loan held by all co-operative banks now stands at \$3,290. A total of 31,056 new loans, averaging \$4,067 each, was made during the year.

The voluntary liquidation of the Shawsheen Co-operative Bank, Andover, was effected during the past few months. This bank commenced business on April 1, 1924. As a result of the transfer of the offices of a large textile concern from Andover to Boston, the removal from the vicinity of many of those interested in the bank and the unavailing efforts to interest local residents in the continuation of the bank, it ceased business on May 7, 1926, and commenced liquidation which was completed on September 8, 1926. All shareholders were paid in full.

#### CREDIT UNIONS.

Under the provisions of Chapter 171 of the General Laws, as recodified during the last session of the Legislature, the annual reports of credit unions to this department hereafter will be made as of the last business day of December. For this reason the figures relating to credit unions in this abstract are as of June 30, 1926, the date of the last report made to this department.

A comparison of the total assets of credit unions as of October 31, 1925, and June 30, 1926, shows an increase of \$822,300 for that period and a normal rate for the full year.

In 1924 and again in 1925 it was recommended that the statutes governing the operation of credit unions be revised in order that their development might be along proper lines. This revision was accomplished by the enactment of Chapter 273 of the Acts of 1926, which has already corrected many unsatisfactory conditions and will be increasingly beneficial in the future.

Section 4 of this act entitled "Credit Union Banking Restricted," has had far-reaching effect. Its provisions prohibit any person, partnership or corporation from receiving deposits of money from members on account of shares or deposits and loaning the same in the way and manner of a credit union. Thus many groups which heretofore had been doing business of this nature under declarations of trust and other agreements were forced to seek credit union charters. Since this act became effective, 156 such groups have been granted certificates to incorporate by the Board of Bank Incorporation, many of which have completed their organization and have commenced business.

#### PRIVATE BANKERS.

Individuals, partnerships and corporations licensed by this department to engage in the business of receiving deposits of money for safekeeping or for the purpose of transmitting the same to foreign countries now number thirty-one. The outstanding development in this business during the year has been the decrease in the total amount of money transmitted to foreign countries from \$7,713,197 in 1925 to \$6,571,525 in 1926. This falling off is attributable to the operation of the laws restricting immigration and to the partial stabilization of the Italian lira. As the stabilization of exchange progresses, a further decrease in the transmission of funds abroad may be expected.

#### CHRISTMAS CLUBS.

Christmas clubs have developed to such an extent that, for the first time since this plan has been in operation, figures were obtained from savings banks and trust companies showing the number of members and the amounts distributed to them at the termination of the club year.

In ninety-nine cities and towns, —



	Amount Distributed.	Number of Members.
116 Savings banks . . . . .	\$9,586,782	195,025
59 Trust companies . . . . .	8,359,710	159,745
	\$17,946,492	354,770

#### DIVIDENDS PAID.

Dividends paid to depositors in savings banks, savings departments of trust companies and to shareholders in co-operative banks during the past year, compared with those paid in the previous year, are as follows:

	AVERAGE DIVIDEND (PER CENT).	
	1926.	1925.
Savings banks . . . . .	4.64	4.59
Savings departments of trust companies . . . . .	4.34	4.30
Co-operative banks:		
Serial shares . . . . .	5.61	5.55
Matured share certificates . . . . .	5.26	5.25
Paid-up share certificates . . . . .	5.00	5.00

#### UNCLAIMED DIVIDENDS IN LIQUIDATION.

Pursuant to the provisions of Chapter 240 of the Acts of 1925, all unclaimed dividends in the hands of the Commissioner of Banks for the creditors of the following liquidated institutions were delivered to the State Treasurer, together with schedules showing the individuals to whom the money is due:

October 30, 1926, George P. Anastos, Boston.  
 October 30, 1926, H. Slobodkin, Inc., Boston.  
 December 2, 1926, Ettore Forte, Boston.

These funds will be held by the State Treasurer in trust for the various individuals for six years from the date of receipt by him when the remainder, together with the interest earned thereon, if any, will escheat to the commonwealth.

#### TREASURER AND RECEIVER-GENERAL.

The cash and securities held by the Treasurer and Receiver-General were examined by this department as of September 4, 1926, at the request of the Finance Committee of the Executive Council, to whom a report was rendered. The statute (G. L., Chap. 29, sec. 43) requiring the Commissioner of Banks, under the direction of the Committee on Ways and Means, to make an examination annually in January was repealed at the last session of the General Court, in view of the statute requiring the State Auditor to make an audit at the close of business November 30.

Appended hereto are certain statistics covering the various institutions under the supervision of this department, and information showing the progress made in the liquidation of those institutions in the possession of the Commissioner.

Respectfully submitted,

ROY A. HOVEY,  
*Commissioner of Banks.*



**SAVINGS BANKS.**

*Branch Offices authorized.*

- Nov. 11, 1925, Wareham Savings Bank, Falmouth.
- Nov. 20, 1925, Dorchester Savings Bank, 1648 Blue Hill Avenue, Mattapan (Boston).
- Aug. 7, 1926, Grove Hall Savings Bank, 1177 Blue Hill Avenue, Dorchester (Boston).
- Sept. 20, 1926, Belmont Savings Bank, 95 Trapelo Road, Belmont.

*Branch Offices discontinued.*

- Dec. 11, 1925, Palmer Savings Bank, Commercial Street, Thorndike.
- June 15, 1926, Warren Savings Bank, South Street, West Warren.

*Banks authorized to maintain Depots for the Collection of Deposits.*

- Cambridgeport Savings Bank, Cambridge:
  - July 9, 1926, Factories of Lever Brothers Company; American Rubber Company; American Optical Company and Boston Woven Hose and Rubber Company.
- Gardner Savings Bank, Gardner:
  - Mar. 25, 1926, State Hospital, East Gardner.
- Home Savings Bank, Boston:
  - Mar. 3, 1926, S. S. Pierce Company.
  - Apr. 14, 1926, H. A. Johnson Company.
  - Oct. 25, 1926, Boston Transcript.
- Lynn Institution for Savings, Lynn:
  - Nov. 15, 1926, Factory of Albert M. Creighton.
- Worcester County Institution for Savings, Worcester:
  - May 8, 1926, Veterans Hospital, Rutland.

*Legislation enacted.*

- Chap. 162 (amending G. L., Chap. 168, sec. 33A). Permitting savings banks to sell travelers' checks.
- Chap. 283 (amending G. L., Chap. 168, sec. 54, cl. Third). Authorizing savings banks to invest in certain railroad equipment securities.
- Chap. 351 (amending G. L., Chap. 168, sec. 54, cl. Sixth; cl. Ninth, subdiv. (c); and cl. Fifteenth). Authorizing savings banks to invest in the bonds and notes of certain public service companies in addition to those already authorized; requiring the Commissioner of Banks to furnish annually a list of such securities.

**STATEMENTS RELATING TO SAVINGS BANKS**

**INDEX**

STATEMENT NUMBER	PAGE
1. Aggregate statement . . . . .	vi
2. Income account . . . . .	vii
3. Comparative condition of all banks . . . . .	viii
4. Loans and investments . . . . .	ix
5. Dividends . . . . .	xi
6. Real estate by foreclosure . . . . .	xi
7. Comparative statement of transactions . . . . .	xii
8. Operating expenses . . . . .	xii
9. Surplus . . . . .	xiii
10. Investments producing no income . . . . .	xiii
11. Statistics relative to School Savings Deposits . . . . .	xiv
12. Statistics covering from 1834 to 1926 inclusive . . . . .	xvi



## STATEMENT No. 1

AGGREGATE STATEMENT, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$301,252,767 31	Deposits (2,873,788 accounts, <i>average, \$594.96</i> ) . . . . .	\$1,709,785,384 66
Railroad bonds and notes . . . . .	227,844,728 87	Christmas and other club deposits . . . . .	9,279,890 68
Street railway bonds . . . . .	33,769,249 46	Surplus: —	
Boston Terminal Co. bonds . . . . .	9,530,276 53	<i>a.</i> Guaranty fund ( <i>4.75% of deposits</i> ) . . . . .	81,674,340 09
Telephone company bonds . . . . .	29,713,848 55	<i>b.</i> Profit and loss . . . . .	60,282,274 06
Gas, electric and water company bonds . . . . .	37,606,023 70	Interest, rents, etc., less current expenses and taxes . . . . .	15,565,350 93
Federal Land Bank bonds . . . . .	739,462 50	Discount unearned . . . . .	1,457,301 01
Bank and trust company stocks . . . . .	20,682,790 72	Reserved for dividends . . . . .	1,185,513 36
Securities acquired for debts . . . . .	276,243 65	Other liabilities . . . . .	102,930 23
Loans on real estate (less \$5,178,-681.56 due thereon) . . . . .	1,019,563,079 88		
Loans on personal security <sup>1</sup> . . . . .	154,422,914 06		
Bank building ( <i>est. val., \$22,531,-852.39</i> ) . . . . .	16,316,152 88		
Furniture and fixtures . . . . .	322,161 69		
Real estate by foreclosure, etc. ( <i>assessed value, \$1,323,710</i> ) . . . . .	1,147,933 42		
Taxes, insurance, etc., paid on mortgaged properties . . . . .	60,658 46		
Other assets . . . . .	31,216 16		
Due from banks and trust companies . . . . .	22,457,636 77		
Cash and cash items . . . . .	3,595,840 41		
<b>Total Assets</b> . . . . .	<b><u>\$1,879,332,985 02</u></b>	<b>Total Liabilities</b> . . . . .	<b><u>\$1,879,332,985 02</u></b>

<sup>1</sup> Classification of loans on personal security:

<i>a.</i> Three or more individuals . . . . .	\$4,101,343 20
<i>b.</i> Corporations with sureties or endorsers . . . . .	25,965,962 04
<i>c.</i> Mass. gas, electric light, telephone and street railway corporations . . . . .	4,049,320 68
<i>d.</i> Railroad corporations . . . . .	2 00
<i>e.</i> Secured by pledge of:	
1. First mortgages of real estate . . . . .	8,875,012 33
2. Bonds and notes legal for investment . . . . .	981,264 00
3. Deposit books of savings and co-operative banks . . . . .	4,829,619 01
4. Railroad stocks . . . . .	234,973 25
5. Other bonds, notes and shares of corporations or associations . . . . .	105,348,452 55
6. Life insurance policies . . . . .	36,965 00
	<u>\$154,422,914 06</u>



## STATEMENT No. 2

## INCOME ACCOUNT OF ALL SAVINGS BANKS FOR YEAR ENDING OCTOBER 30, 1926

Gross amount of interest received . . . . .	\$95,819,162 86	
Real estate for banking purposes (net) . . . . .	93,917 46	
Safe deposit boxes . . . . .	24,591 08	
Other income . . . . .	4,087 71	
<b>Total ordinary income . . . . .</b>		<b>\$95,941,759 11</b>
Less:		
Expenses paid . . . . .	\$6,325,905 72	
State tax paid . . . . .	1,820,273 05	
Interest paid or rebated . . . . .	835,664 63	
Real estate by foreclosure, net expense . . . . .	282 87	
Transferred to guaranty fund . . . . .	4,402,350 00	
<b>Total ordinary charges . . . . .</b>		<b>13,384,476 27</b>
<b>Net income available for dividends . . . . .</b>		<b>\$82,557,282 84</b>
Ordinary dividends declared . . . . .	\$74,163,597 92	
Christmas and other club dividends declared . . . . .	73,703 49	
<b>Total dividends . . . . .</b>		<b>74,237,301 41</b>
<b>Net income . . . . .</b>		<b>\$8,319,981 43</b>
Other profits:		
On securities sold and matured . . . . .	\$2,364,148 66	
Other profits . . . . .	92,462 28	
<b>Total . . . . .</b>		<b>\$2,456,610 94</b>
Other charges:		
Extra dividends declared . . . . .	\$116,200 79	
Depreciation of securities charged off . . . . .	1,588,146 06	
Premiums charged off . . . . .	2,743,577 51	
Banking houses written down . . . . .	402,428 33	
Loans . . . . .	287,844 21	
Other losses . . . . .	104,640 81	
<b>Total . . . . .</b>		<b>\$5,242,837 71</b>
<b>Excess of other charges deducted . . . . .</b>		<b>2,786,226 77</b>
<b>Net profit for the year . . . . .</b>		<b>\$5,533,754 66</b>
Net undivided profits, October 31, 1925 <sup>1</sup> . . . . .		71,499,383 69
<b>Net undivided profits, October 30, 1926<sup>1</sup> . . . . .</b>		<b>\$77,033,138 35</b>

<sup>1</sup> Profit and loss, net current income and reserved for dividends.



## STATEMENT No. 3

## COMPARATIVE CONDITION OF ALL SAVINGS BANKS

ASSETS	October 30, 1926	October 31, 1925	PERCENTAGE OF INVESTMENTS TO TOTAL ASSETS ON OCTOBER 31 —				
			1926	1925	1920	1915	1910
<b>SECURITIES</b>							
Public funds, bonds and notes . . . . .	\$301,252,767 31	\$312,719,454 72	16.03	17.60	17.01	10.17	11.28
Railroad bonds and notes . . . . .	227,844,728 87	224,955,623 99	12.12	12.66	15.25	16.42	18.65
Street railway bonds . . . . .	33,769,249 46	34,088,154 25	1.80	1.92	2.59	2.99	2.03
Boston Terminal Co. bonds . . . . .	9,530,276 53	9,373,575 54	.51	.53	.66	.80	1.03
Telephone Company bonds . . . . .	29,713,848 55	26,489,385 21	1.58	1.49	1.19	1.24	.92
Gas, electric and water company bonds . . . . .	37,606,023 70	16,665,256 67	2.00	.94	.19	-	-
Bank stocks . . . . .	20,682,790 72	19,119,990 81	1.10	1.08	1.07	1.14	1.31
Bankers' acceptances . . . . .	-	40,890 26	-	-	.42	-	-
Federal Land Bank bonds . . . . .	739,462 50	814,462 50	.04	.05	-	-	-
Securities acquired in settlement of indebtedness . . . . .	276,243 65	454,239 08	.01	.03	.05	.15	.27
<b>LOANS</b>							
On real estate . . . . .	1,019,563,079 88	941,067,619 99	54.25	52.97	43.92	48.88	44.64
On personal security . . . . .	154,422,914 06	149,403,901 60	8.22	8.41	14.66	14.52	16.64
<b>REAL ESTATE</b>							
For banking purposes . . . . .	16,316,152 88	14,650,426 55	.87	.82	.74	.79	.88
By foreclosure, etc. . . . .	1,147,933 42	241,734 41	.06	.01	.13	.24	.25
<b>MISCELLANEOUS</b>							
Furniture and fixtures . . . . .	322,161 69	324,953 42	.02	.02	.06	.02	.04
Sundry assets . . . . .	91,874 62	85,409 00					
<b>CASH</b>							
In banks, on interest . . . . .	22,396,340 06	22,311,771 90	1.39	1.47	2.06	2.64	2.06
In banks, not on interest . . . . .	61,296 71	31,292 95					
Currency and specie . . . . .	2,629,974 24	2,501,817 85					
Checks and cash items . . . . .	965,866 17	1,184,746 19					
	\$1,879,332,985 02	\$1,776,524,706 89	100	100	100	100	100

LIABILITIES	OCTOBER 30, 1926	OCTOBER 31, 1925	INCREASE FOR YEAR
	Amount	Amount	Amount
Deposits . . . . .	\$1,709,785,384 66	\$1,618,077,169 13	\$91,708,215 53
Christmas and other club deposits . . . . .	9,279,890 68	8,249,449 17	1,030,441 51
Guaranty fund . . . . .	81,674,340 09	77,271,990 09	4,402,350 00
Profit and loss . . . . .	60,282,274 06	55,502,555 27	4,779,718 79
Current income, less expenses and taxes paid . . . . .	15,565,350 93	14,921,124 15	644,226 78
Unearned discount . . . . .	1,457,301 01	1,372,820 07	84,480 94
Reserved for dividends . . . . .	1,185,513 36	1,075,704 27	109,809 09
Sundry liabilities . . . . .	102,930 23	53,894 74	49,035 49
	\$1,879,332,985 02	\$1,776,524,706 89	\$102,808,278 13



STATEMENT No. 4

TOTAL LOANS AND INVESTMENTS OF SAVINGS BANKS ON OCTOBER 30, 1926, AT EACH SPECIFIED RATE OF INTEREST

RATE (PER CENT)	Loans on Real Estate	Loans on Personal Security and Bankers' Acceptances	Bonds, Stocks, etc.	Total Loans and Investments
0.	\$100 00	\$30,784 02	\$11,126,416 20	\$11,157,300 22
1.00	5,700 00	118,912 00	19,500 00	144,112 00
1.25	-	80,000 00	-	80,000 00
1.6263	-	-	65,300 00	65,300 00
2.00	-	19,250 00	-	19,250 00
3.00	-	-	2,128,000 00	2,128,000 00
3.25	-	-	35,000 00	35,000 00
3.30	-	-	45,000 00	45,000 00
3.35	-	-	75,000 00	75,000 00
3.36	-	-	100,000 00	100,000 00
3.40	-	-	426,820 00	426,820 00
3.44	-	-	28,600 00	28,600 00
3.45	-	-	65,260 00	65,260 00
3.47	-	-	25,000 00	25,000 00
3.50	-	-	37,734,233 33	37,734,233 33
3.55	-	-	40,000 00	40,000 00
3.60	-	-	103,000 00	103,000 00
3.625	-	-	5,100 00	5,100 00
3.65	-	-	49,500 00	49,500 00
3.70	-	-	235,000 00	235,000 00
3.73	-	-	5,000 00	5,000 00
3.75	-	-	4,491,081 62	4,491,081 62
3.76	-	-	25,000 00	25,000 00
3.80	-	-	525,900 00	525,900 00
3.84	-	-	6,000 00	6,000 00
3.85	-	-	210,000 00	210,000 00
3.875	-	-	11,000 00	11,000 00
3.90	-	-	372,500 00	372,500 00
3.93	-	-	25,000 00	25,000 00
3.94	-	-	10,000 00	10,000 00
3.95	-	-	363,000 00	363,000 00
4.00	223,750 00	208,390 00	154,018,111 35	154,450,251 35
4.10	-	-	244,500 00	244,500 00
4.125	-	10,000 00	36,788 54	46,788 54
4.15	-	-	30,000 00	30,000 00
4.25	65,000 00	515,000 00	208,832,549 90	209,412,549 90
4.375	-	25,000 00	10,000 00	35,000 00
4.50	2,124,500 00	22,076,066 52	69,191,635 43	93,392,201 95
4.60	-	275,830 54	-	275,830 54
4.625	300,000 00	740,000 00	300,000 00	1,340,000 00
4.63	-	53,750 00	-	53,750 00
4.70	-	53,937 51	-	53,937 51
4.74	-	44,277 68	-	44,277 68
4.75	9,539,000 00	57,059,828 06	12,446,800 00	79,045,628 06
4.80	-	-	4,000 00	4,000 00
4.85	-	-	1,000 00	1,000 00
4.875	2,600,000 00	1,195,000 00	300 00	3,795,300 00
4.90	-	-	27,600 00	27,600 00
5.00	56,139,429 80	35,574,245 76	118,983,604 20	210,697,279 76
5.10	-	-	2,500 00	2,500 00
5.125	500,000 00	149,800 00	-	649,800 00
5.25	18,210,600 00	2,573,257 03	288,653 12	21,072,510 15
5.375	902,500 00	-	-	902,500 00
5.50	201,379,501 41	13,611,057 70	9,930,050 00	224,920,609 11
5.75	2,535,124 47	64,150 00	1,755,000 00	4,354,274 47
6.00	710,793,052 24	19,042,233 19	32,057,292 68	761,892,578 11
6.25	379,500 00	131,945 00	1,753,000 00	2,264,445 00
6.50	10,167,121 56	618,953 51	60,000 00	10,846,075 07
6.75	6,000 00	-	-	6,000 00
7.00	3,683,875 40	146,981 77	2,123,740 00	5,954,597 17



## STATEMENT No. 4—Concluded

## TOTAL LOANS AND INVESTMENTS OF SAVINGS BANKS ON OCTOBER 30, 1926, AT EACH SPECIFIED RATE OF INTEREST—Concluded

RATE (PER CENT)	Loans on Real Estate	Loans on Personal Security and Bankers' Acceptances	Bonds, Stocks, etc.	Total Loans and Investments
7.25 . . . . .	-	\$4,262 77	-	\$4,262 77
7.50 . . . . .	-	-	\$76,800 00	76,800 00
8.00 . . . . .	\$8,325 00	1 00	1,678,200 00	1,686,526 00
8.52 . . . . .	-	-	5,000 00	5,000 00
9.00 . . . . .	-	-	57,800 00	57,800 00
10.00 . . . . .	-	-	2,130,700 00	2,130,700 00
10.50 . . . . .	-	-	10,000 00	10,000 00
10.666 . . . . .	-	-	750 00	750 00
11.00 . . . . .	-	-	52,850 00	52,850 00
11.50 . . . . .	-	-	6,000 00	6,000 00
12.00 . . . . .	-	-	4,435,820 00	4,435,820 00
13.00 . . . . .	-	-	31,500 00	31,500 00
14.00 . . . . .	-	-	1,237,600 00	1,237,600 00
14.85 . . . . .	-	-	2,500 00	2,500 00
15.00 . . . . .	-	-	460,400 00	460,400 00
15.75 . . . . .	-	-	15,000 00	15,000 00
16.00 . . . . .	-	-	4,133,700 00	4,133,700 00
17.00 . . . . .	-	-	12,000 00	12,000 00
18.00 . . . . .	-	-	2,700 00	2,700 00
20.00 . . . . .	-	-	396,200 00	396,200 00
25.00 . . . . .	-	-	55,000 00	55,000 00
36.00 . . . . .	-	-	17,000 00	17,000 00
Totals . . . . .	\$1,019,563,079 88	\$154,422,914 06	\$685,265,856 37	\$1,859,251,850 31
Average rate . . . . .	5.82	5.00	4.54	5.28
Average rate Oct. 31, 1925 . . . . .	5.82	4.88	4.50	5.24



STATEMENT No. 5

DIVIDENDS

Rates of dividends paid, including extra dividends, and average rates earned upon deposits (exclusive of club deposits) during the last twenty years:—

RATE OF DIVIDEND (PER CENT)	NUMBER OF BANKS PAYING AT EACH RATE																			
	1926	1925	1924	1923	1922	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912	1911	1910	1909	1908	1907
0	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-
1	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-
1 1/4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-
2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2
3 1/4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
3 1/2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
3 3/4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
4	-	-	-	-	-	-	-	-	1	5	2	1	2	5	13	18	25	14	14	49
4 1/8	-	-	-	-	-	-	-	-	1	1	-	-	-	-	-	-	-	-	-	37
4 1/4	4	6	8	9	6	7	11	30	74	164	164	161	168	166	157	156	140	160	155	98
4 1/2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 5/8	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 3/2	119	139	139	133	124	114	126	131	51	13	16	19	13	8	7	5	5	2	3	-
4 5/8	1	1	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 3/4	12	11	9	12	13	13	23	6	5	-	2	1	-	-	1	-	-	-	-	-
4 4/5	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	53	34	34	33	49	59	22	10	7	3	1	4	3	3	-	-	-	1	-	-
5 1/4	-	-	1	-	-	-	-	-	-	2	-	-	-	-	-	-	-	-	-	-
5 1/2	1	1	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	196	196	196	196	196	196	196	196	196	196	196	195	195	193	194	192	192	189	189	189
Average dividend	4.64	4.59	4.58	4.57	4.62	4.65	4.54	4.43	4.27	4.05	4.04	4.08	4.01	4.01	3.91	3.92	3.87	3.95	3.95	3.80
Average earnings on deposits	5.62	5.61	5.66	5.52	5.77	5.88	5.47	5.20	5.15	4.88	4.75	4.92	4.89	4.83	4.67	4.71	4.66	4.65	4.77	4.73

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

Natick Five Cents Savings Bank, 1/2 of 1 per cent	\$29,391 78
Plymouth Savings Bank, 1/2 of 1 per cent	17,355 19
Salem Savings Bank, 1/4 of 1 per cent	34,956 39
Westfield Savings Bank, 1/2 of 1 per cent	34,497 43
	<u>\$116,200 79</u>

STATEMENT No. 6

REAL ESTATE BY FORECLOSURE

<i>Principal</i>	
Balance as shown in statement of October 31, 1925, 54 estates	\$241,734 41
Acquired during year ending October 30, 1926, 152 estates:	
Total amount of loans charged to this account during year	\$1,979,093 11
Expenses and taxes paid	53,398 54
<b>Total principal added during year</b>	<u>2,032,491 65</u>
	\$2,274,226 06
Received for 121 estates sold during year	\$1,226,178 85
Deduct:—	
Profits on estates sold	\$25,880 05
Amounts returned to former owners	23,087 11
	<u>\$1,177,211 69</u>
Add:—	
Losses on real estate sold	\$12,423 56
Amounts charged off to cover depreciation on prospective loss	17,363 37
	<u>29,786 93</u>
	1,206,998 62
	<u>\$1,067,227 44</u>
<i>Income</i>	
Rents, etc., received during year	\$58,476 70
Expenses, taxes, etc., less \$282.87 charged off	139,182 68
	<u>80,705 98</u>
Net deficit applied toward increasing book value	
Balance as shown in statement of October 30, 1926 (85 estates assessed at \$1,323,710 held by 38 banks)	\$1,147,933 42
Increase during year	\$906,199 01



## STATEMENT No. 7

## COMPARATIVE STATEMENT OF YEARLY TRANSACTIONS OF SAVINGS BANKS

STATISTICS OF BUSINESS	YEAR ENDING OCTOBER 31 —				
	1926	1925	1924	1923	1922
<b>ACCOUNTS</b>					
Number opened during year . . . . .	330,619	328,572	337,357	365,071	310,370
Number closed during year . . . . .	284,291	286,684	297,528	264,375	253,773
Number open October 31 . . . . .	2,873,788	2,827,460	2,785,572	2,745,743	2,645,047
Average in each account . . . . .	\$594 96	\$572 27	\$545 71	\$522 17	\$497 57
<b>DEPOSITS AND WITHDRAWALS</b>					
Total deposits October 31 . . . . .	\$1,709,785,385	\$1,618,077,169	\$1,520,104,965	\$1,433,756,309	\$1,316,094,247
Increase over previous year . . . . .	\$91,708,216	\$97,972,204	\$86,348,656	\$117,662,062	\$78,823,077
Number of deposits during year . . . . .	5,108,145	4,995,798	4,972,169	5,128,013	4,446,222
Number of withdrawals during year . . . . .	2,885,196	2,852,343	2,752,066	2,417,533	2,400,650
Average deposit . . . . .	\$70 68	\$73 94	\$69 43	\$69 15	\$64 52
Average withdrawal . . . . .	\$119 09	\$119 49	\$117 66	\$122 81	\$110 12
Amount deposited during year . . . . .	\$361,032,058	\$369,373,390	\$345,230,134	\$354,599,525	\$286,876,646
Amount withdrawn during year . . . . .	\$343,603,641	\$340,816,098	\$323,805,472	\$296,898,190	\$264,351,295
<b>LOANS</b>					
Of \$3,000 or less October 31 . . . . .	103,526	102,732	100,335	99,052	98,157
Amount of same . . . . .	\$164,095,110	\$158,532,889	\$156,104,755	\$152,559,297	\$148,867,532
On real estate October 31 . . . . .	175,226	167,925	159,174	149,856	141,527
Average real estate loan October 31 . . . . .	\$5,819	\$5,604	\$5,351	\$5,079	\$4,780
Number of new real estate loans made during year . . . . .	24,212	27,848	28,375	28,244	22,577
Amount of same . . . . .	\$168,354,046	\$187,628,373	\$179,576,912	\$175,274,533	\$122,124,025
On personal security . . . . .	21,226	19,764	18,048	—	—
Average amount of same . . . . .	\$7,275	\$7,559	\$8,189	—	—
<b>INCOME, DIVIDENDS, ETC.</b>					
Total income . . . . .	\$96,187,226	\$90,863,276	\$86,084,529	\$79,214,023	\$75,984,383
Ordinary dividends . . . . .	74,279,799	69,414,912	64,923,993	59,960,727	56,297,725
Christmas and other club interest . . . . .	73,703	64,157	54,010	—	—
Expenses . . . . .	6,325,906	6,119,282	5,722,139	5,338,331	4,986,625
State taxes . . . . .	1,820,273	1,878,951	1,845,189	1,683,576	1,755,407
Credited to guaranty fund . . . . .	4,402,350	4,782,023	4,481,884	4,956,050	3,043,028
<b>RATIOS</b>					
	Per Cent	Per Cent	Per Cent	Per Cent	Per Cent
Dividends to income . . . . .	77.30	76.47	75.42	75.69	74.09
Expenses to income . . . . .	6.58	6.73	6.64	6.74	6.56
State taxes to income . . . . .	1.89	2.07	2.14	2.12	2.31
Guaranty fund additions to income . . . . .	4.58	5.26	5.21	6.26	4.00
Other deductions to income . . . . .	9.65	9.47	10.52	9.18	13.03
Dividends to total assets Oct. 31 . . . . .	3.96	3.91	3.89	3.82	3.91
Expenses to total assets Oct. 31 . . . . .	.34	.34	.34	.34	.35
State taxes to total assets Oct. 31 . . . . .	.10	.10	.11	.11	.12
Guaranty fund additions to total assets Oct. 31 . . . . .	.23	.27	.27	.31	.21
<b>MISCELLANEOUS</b>					
Amount received for transmission . . . . .	\$888,155	\$677,469	\$636,409	—	—
Number of transactions . . . . .	8,532	6,722	4,837	—	—
Number of banks operating . . . . .	50	44	46	—	—

## STATEMENT No. 8

## OPERATING EXPENSES

	YEAR ENDING OCTOBER 30, 1926		1925		1924		1923		1922	
	Amount	Percentage of Income	Percentage of Income	Cost for Each of \$1,000 of Assets	Percentage of Income	Cost for Each of \$1,000 of Assets	Percentage of Income	Cost for Each of \$1,000 of Assets	Percentage of Income	Cost for Each of \$1,000 of Assets
State tax (net) . . . . .	\$1,820,273 05	1.89	2.07	\$0 97	2.14	\$1 11	2.12	\$1 07	2.31	\$1 22
Salaries . . . . .	4,010,175 91	4.17	4.16	2 13	4.11	2 13	4.19	2 12	4.08	2 15
Rent . . . . .	587,614 70	.61	.62	.31	.63	.32	.64	.33	.63	.34
Advertising . . . . .	339,771 82	.35	.36	.18	.37	.19	.38	.19	.38	.20
Other expenses . . . . .	1,388,343 29	1.44	1.59	.74	1.53	.79	1.52	.76	1.47	.77
Total . . . . .	\$8,146,178 77	8.46	8.80	\$4 33	8.78	\$4 54	8.85	\$4 47	8.87	\$4 68



STATEMENT No. 9

SURPLUS

Aggregate guaranty fund and profit and loss account of the savings banks on October 31, of the last twenty years.

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
1916 . . . . .	47,108,302 92	4.72	24,988,036 58	2.50	72,096,339 50	7.22
1917 . . . . .	49,556,786 47	4.85	26,874,748 69	2.63	76,431,535 16	7.48
1918 . . . . .	50,426,647 96	4.88	30,096,324 46	2.91	80,522,972 42	7.79
1919 . . . . .	53,033,228 25	4.76	31,941,730 05	2.87	84,974,958 30	7.63
1920 . . . . .	57,205,293 14	4.74	36,221,087 33	3.00	93,426,380 47	7.74
1921 . . . . .	60,012,928 33	4.85	40,289,423 26	3.26	100,302,351 59	8.11
1922 . . . . .	63,052,032 69	4.78	44,020,463 02	3.33	107,072,495 71	8.13
1923 . . . . .	68,008,083 18	4.72	47,622,854 28	3.31	115,630,937 46	8.03
1924 . . . . .	72,489,967 40	4.75	50,645,251 98	3.31	123,135,219 38	8.06
1925 . . . . .	77,271,990 09	4.75	55,502,555 27	3.41	132,774,545 36	8.16
1926 . . . . .	81,674,340 09	4.75	60,282,274 06	3.51	141,956,614 15	8.26

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
1916 . . . . .	47,108,302 92	4.72	25,935,719 12	2.60	73,044,022 04	7.32
1917 . . . . .	49,556,786 47	4.85	3,830,522 43 <sup>1</sup>	.37	45,726,264 04	4.47
1918 . . . . .	50,426,647 96	4.88	4,880,023 01 <sup>1</sup>	.47	45,546,624 95	4.41
1919 . . . . .	53,033,228 25	4.76	7,695,259 90 <sup>1</sup>	.69	45,337,968 35	4.07
1920 . . . . .	57,205,293 14	4.74	20,703,232 45 <sup>1</sup>	1.72	36,502,060 69	3.02
1921 . . . . .	60,012,928 33	4.85	8,441,928 89 <sup>1</sup>	.68	51,570,999 44	4.17
1922 . . . . .	63,052,032 69	4.78	43,514,902 56	3.31	106,566,935 25	8.10
1923 . . . . .	68,008,083 18	4.72	30,480,596 33	2.12	98,488,679 51	6.84
1924 . . . . .	72,489,967 40	4.75	62,821,866 87	4.11	135,311,834 27	8.86
1925 . . . . .	77,271,990 09	4.75	76,259,175 08	4.69	153,531,165 17	9.44
1926 . . . . .	81,674,340 09	4.75	95,472,586 09	5.55	177,146,926 18	10.30

<sup>1</sup> Less.

STATEMENT No. 10

INVESTMENTS PRODUCING NO INCOME DURING THE YEAR

	OCTOBER 30, 1926		OCTOBER 31, 1925	
	Number of Loans	Amount loaned or invested	Number of Loans	Amount loaned or invested
LOANS				
On real estate . . . . .	122	\$627,712 68	110	\$315,842 79
On personal security . . . . .	49	159,729 34	55	228,308 45
INVESTMENTS				
Real estate by foreclosure, in possession, etc. . . . .	-	214,307 59	-	115,534 69
Stocks, bonds, etc., acquired to secure indebtedness . . . . .	-	162,897 98	-	265,469 40
Bonds . . . . .	-	7,462,811 16	-	1,719,543 50
Deposits in banks not on interest . . . . .	-	61,296 71	-	31,292 95
Total loans and investments producing no income . . . . .	-	\$8,688,755 46	-	\$2,675,991 78



STATEMENT No. 11

TABLE EXHIBITING THE PROGRESS OF SCHOOL SAVINGS DEPOSITS FROM 1912 TO 1926 INCLUSIVE

YEAR	Number of Banks	Number of Schools	Number of School Rooms	Enrollment	Number Participating	Percentage of Enrolled Pupils Participating	SCHOLARS TO WHOM PASS BOOKS HAVE BEEN ISSUED		DEPOSITS			
							Current Year	From 1912 to Date	NUMBER		AMOUNT	
									Current Year	From 1912 to Date	Current Year	From 1912 to Date
1912	43	387	2,352	95,996	45,744	47.65	13,891	13,891	323,299	323,299	\$128,705 31	\$128,705 31
1913	49	439	2,956	123,481	60,596	49.07	22,448	36,339	574,758	898,057	190,412 53	319,117 84
1914	58	464	3,282	142,458	67,520	47.40	14,501	50,840	538,275	1,436,332	177,665 72	496,783 56
1915	57	461	3,303	140,012	68,780	49.12	11,972	62,812	531,764	1,968,096	173,219 78	670,003 34
1916	61	491	3,629	149,779	70,968	47.38	16,153	78,965	649,055	2,617,151	233,843 59	903,846 93
1917	60	468	3,540	146,670	70,902	48.34	15,473	94,438	661,648	3,278,799	271,210 04	1,175,056 97
1918	61	393	3,027	118,300	50,204	42.44	7,871	102,309	354,862	3,633,661	146,534 54	1,321,591 51
1919	56	293	2,333	96,612	44,740	46.31	4,119	106,428	211,881	3,845,542	115,164 50	1,436,756 01
1920	55	375	3,351	130,206	61,224	47.02	15,057	121,485	432,232	4,277,774	298,420 30	1,735,176 31
1921	57	421	3,971	152,070	72,561	47.72	15,928	137,413	574,794	4,852,568	312,304 61	2,047,480 92
1922	72	662	6,317	271,311	94,057	34.67	34,609	172,022	1,080,482	5,933,050	475,485 65	2,522,966 57
1923	81	730	7,341	309,781	108,579	35.05	35,527	207,549	1,752,542	7,685,592	666,376 34	3,189,342 91
1924	89	868	8,450	353,499	163,817	46.34	61,141	268,690	1,880,183	9,565,775	922,962 69	4,112,305 60
1925	99	1,148	9,680	397,391	196,509	49.45	78,998	347,688	2,139,314	11,705,089	1,052,986 12	5,165,291 72
1926	103	1,121	10,454	417,437	213,228	51.08	66,322	414,010	2,559,227	14,264,316	1,308,966 38	6,474,258 10



YEAR	WITHDRAWALS <sup>1</sup>				Balance of School Savings October 31	AMOUNT TRANSFERRED FROM SCHOOL SAVINGS SYSTEM TO SAVINGS PASS BOOKS		Dividends paid
	NUMBER		AMOUNT			Current Year	From 1912 to Date	
	Current Year	From 1912 to Date	Current Year	From 1912 to Date				
1912 . . . . .	7,167	7,167	\$19,004 37	\$19,004 37	\$38,820 40	\$69,119 88	\$69,119 88	-
1913 . . . . .	22,582	29,749	36,328 08	55,332 45	56,839 67	133,819 10	202,938 98	-
1914 . . . . .	24,098	53,847	49,207 54	104,539 99	64,295 70	121,685 82	324,624 80	\$683 67
1915 . . . . .	22,272	76,119	44,934 02	149,474 01	70,755 90	122,689 00	447,313 80	863 44
1916 . . . . .	24,197	100,316	48,938 36	198,412 37	86,906 33	169,784 52	617,098 32	1,029 72
1917 . . . . .	27,475	127,791	60,224 66	258,637 03	105,436 89	194,041 20	811,139 52	1,586 38
1918 . . . . .	29,995	157,786	64,566 94	323,203 97	59,298 56	129,686 57	940,826 09	1,579 78
1919 . . . . .	10,962	168,748	33,329 11	356,533 08	78,240 38	64,576 88	1,005,402 97	1,683 31
1920 . . . . .	18,259	187,007	54,767 09	411,300 17	117,547 46	206,770 46	1,212,173 43	2,424 33
1921 . . . . .	21,764	208,771	60,411 98	471,712 15	129,489 23	243,127 53	1,455,300 96	3,176 67
1922 . . . . .	33,092	241,863	81,911 08	553,623 23	191,050 43	334,834 55	1,790,135 51	2,821 18
1923 . . . . .	94,351	336,214	132,099 95	685,723 18	269,912 91	459,051 46	2,249,186 97	3,637 55
1924 . . . . .	114,896	451,110	233,399 00	919,122 18	405,814 84	561,163 00	2,810,349 97	7,501 24
1925 . . . . .	63,105	514,215	272,637 86	1,191,760 04	585,596 20	611,480 11	3,421,830 08	10,913 21
1926 . . . . .	69,297	583,512	376,717 28	1,568,477 32	771,941 64	766,416 91	4,188,246 99	20,513 25

<sup>1</sup> Not including amounts transferred to Savings Bank Pass Books.



## STATEMENT No. 12

TABLE EXHIBITING THE NUMBER, CONDITION AND PROGRESS OF THE SAVINGS BANKS OF MASSACHUSETTS IN EACH YEAR FROM 1834 TO 1926 INCLUSIVE. [RETURNS FIRST REQUIRED BY ACTS 1834, CHAPTER 190.]

YEAR	Number of Banks	Number of Deposit Accounts	Increase over Previous Year	Percentage of Increase	Amount of Deposits	Increase over Previous Year	Percentage of Increase	Average to Each Account	Population of Massachusetts	Deposits per Capita	State Taxes paid	Expense of Management	Percentage of Expense to Deposits	Percentage of Expense to Assets	INCREASE IN LOANS	
															Real Estate	Personal Security.
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	-	-	-	-
1837	30	32,564	2,778	9.33	4,781,426	400,848	9.16	146	-	-	-	17,504	.33	-	-	-
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	730	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	.26	-	-	-
1852	53	97,353	10,816	12.50	18,401,308	2,847,219	18.31	189	-	-	-	49,380	-	-	-	-
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	-	-	-
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	\$6,619,000	\$1,116,000	-	-	-
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	6,227,000	415,000*	-	-	-
1886	172	906,039	57,252	6.75	291,197,900	16,199,488	5.89	321	-	-	861,373	698,087	.239	.229	7,003,000	9,018,000	-	-	-
1887	173	944,778	38,739	4.28	302,948,624	11,750,723	4.04	320	-	-	898,634	747,295	.247	.235	7,534,000	7,122,000	-	-	-
1888	176	983,202	38,424	4.07	315,185,070	12,236,446	4.04	320	-	-	924,555	783,158	.248	.236	7,533,000	1,647,000	-	-	-
1889	177	1,029,694	46,492	4.73	332,723,688	17,538,618	5.57	323	-	-	957,335	827,619	.249	.236	7,610,000	3,225,000	-	-	-
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	8,417,000	10,471,000	-	-	-
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	10,374,000	1,144,000*	-	-	-
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	12,127,000	1,426,000	-	-	-
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	8,096,000	5,346,000*	-	-	-
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	9,393,000	9,881,000*	-	-	-
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	9,985,000	10,829,000	-	-	-
1896	187	1,340,668	38,189	2.93	453,220,257	13,950,396	3.18	338	-	-	1,240,469	1,134,581	.250	.235	8,656,000	2,047,000	-	-	-
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	10,299,000	1,263,000	-	-	-
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	7,066,000	3,432,000*	-	-	-
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	9,329,000	14,908,000	-	-	-
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	9,657,000	9,788,000	-	-	-
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	7,319,000	4,123,000	-	-	-
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	9,462,000	10,901,000	-	-	-
1903	187	1,723,015	62,201	3.75	608,415,409	31,272,828	3.66	353	-	-	1,604,300	1,447,237	.238	.222	11,917,000	1,904,000	-	-	-
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	9,084,000	23,000*	-	-	-
1905	189	1,829,487	62,873	3.56	662,808,312	31,494,512	4.99	362	3,003,680	220 67	1,751,481	1,583,889	.239	.224	10,267,000	8,923,000	-	-	-
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	10,984,000	10,467,000	-	-	-
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	13,159,000	5,999,000*	-	-	-
1908	189	1,973,926	2,282	.12	709,519,730	2,579,134	.36	359	-	-	1,878,149	1,897,169	.267	.249	12,714,000	15,651,000*	-	-	-
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	21,985,000	424,000	-	-	-
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	24,861,000	5,288,000	-	-	-
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	24,770,000	3,708,000	-	-	-
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	27,102,000	9,614,000	-	-	-
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	25,716,000	1,362,000	-	-	-
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	20,840,000	4,630,000	-	-	-
1915	195	2,349,207	40,199	1.74	928,830,655	29,551,059	3.29	395	3,693,310	251 49	1,773,862	2,579,422	.277	.256	23,551,000	11,059,000*	-	-	-
1916	196	2,457,269	108,062	4.60	997,694,818	68,864,163	7.41	406	-	-	1,797,662	2,777,620	.278	.257	32,304,000	3,342,000	-	-	-
1917	196	2,491,646	34,377	1.40	1,022,342,583	24,647,765	2.47	410	-	-	1,909,473	2,940,017	.287	.263	19,618,000	3,726,000*	-	-	-
1918	196	2,486,834	4,812*	.19*	1,033,892,914	11,550,331	1.13	416	-	-	1,841,542	3,264,146	.316	.288	13,571,000*	7,509,000*	-	-	-
1919	196	2,532,036	45,202	1.82	1,114,313,692	80,420,778	7.78	440	-	-	1,740,411	3,635,182	.326	.299	6,307,000	25,498,000	-	-	-
1920	196	2,593,287	61,251	2.42	1,206,546,998	92,233,306	8.28	465	3,852,356	313 20	1,793,328	4,293,271	.355	.325	42,344,000	29,498,000	-	-	-
1921	196	2,588,450	4,837*	.19*	1,237,271,170	30,724,172	2.55	478	-	-	1,876,519	4,689,472	.379	.346	41,918,000	16,302,000	-	-	-
1922	196	2,645,047	56,597	2.19	1,316,094,247	78,823,077	6.37	498	-	-	1,755,407	4,986,625	.378	.346	56,105,000	26,548,000*	-	-	-
1923	196	2,745,743	100,696	3.81	1,433,756,309	117,662,062	8.94	522	-	-	1,683,577	5,338,332	.372	.340	84,569,000	5,891,000	-	-	-
1924	196	2,785,572	39,829	1.45	1,520,104,965	86,348,656	6.02	546	-	-	1,845,189	5,722,139	.376	.343	90,640,000	8,330,000*	-	-	-
1925	196	2,827,460	41,888	1.50	1,618,077,169	97,972,204	6.44	572	4,144,205	390 44	1,878,951	6,113,282	.378	.344	89,297,000	1,612,000	-	-	-
1926	196	2,873,788	46,328	1.64	1,709,785,385	91,708,216	5.67	595	-	-	1,820,273	6,325,906	.369	.336	78,495,000	5,019,000	-	-	-

\* In 1830.

\* Decrease.











## SCHEDULE OF SECURITIES OWNED

Public Funds		Par Value	Telephone Company Bonds
Par Value		\$11,000 Abington 4s	Par Value
\$125,000 U. S. Treas. Bonds 4 $\frac{1}{4}$ s		7,500 Abington 5s	\$40,000 Am. Tel. & Tel. Co. 5s
75,000 U. S. Treas. Notes 4 $\frac{1}{2}$ s		10,000 Agawam 5s	40,000 N. E. Tel. & Tel. Co. 5s
75,000 U. S. Treas. Notes 4 $\frac{3}{4}$ s		1,000 Hanover 5 $\frac{1}{2}$ s	
605,000 United States 4 $\frac{1}{4}$ s		9,000 Mansfield 5 $\frac{1}{4}$ s	
30,000 California 5 $\frac{3}{4}$ s		10,000 Methuen 5 $\frac{1}{2}$ s	
10,000 Massachusetts 4 $\frac{1}{2}$ s		12,500 Scituate 4s	
10,000 Michigan 5 $\frac{1}{2}$ s			
20,000 Michigan 5 $\frac{3}{4}$ s		<b>Railroad Bonds</b>	<b>Gas, Electric and Water Com-</b>
10,000 Oregon 5 $\frac{1}{2}$ s		\$10,000 Baltimore & Ohio 5s	<b>pany Bonds</b>
20,000 Oregon 5 $\frac{3}{4}$ s		15,000 Boston & Maine 4s	\$25,000 Conn. Lt. & Pow. Co. 7s
10,000 South Dakota 6s		50,000 Boston & Maine 5s	10,000 Los Angeles Gas & El.
20,000 Washington 5 $\frac{1}{2}$ s		10,500 Boston & Maine 6-5s	Corp. 6s
20,000 Washington 6s		10,000 Cleve. Short Line 4 $\frac{1}{2}$ s	10,000 Mt. Whitney Pow. & El.
15,000 Brockton 5s		10,000 Fre., Elk. & Mo. Val. 6s	Co. 6s
10,000 Cleveland, O., 5 $\frac{1}{2}$ s		10,000 Illinois Central 5s	20,000 Pittsfield El. Co. 6s
10,000 Dayton, O., 6s		25,000 Maine Central 4 $\frac{1}{2}$ s	10,000 Worc. Gas Lt. Co. 6s
20,000 Des Moines, Ia., 6s		10,000 Montana Central 6s	
10,000 Detroit, Mich., 6s		20,000 N. Y. C. & H. R. 5s	
25,000 Fall River, 5 $\frac{1}{4}$ s		40,000 N. Y., N. H. & H. 3 $\frac{1}{2}$ s	
10,000 Gloucester 5s		44,000 N. Y., N. H. & H. 4s	
10,000 Kansas City, Mo., 5s		25,000 Norfolk & Western 6s	
10,000 Lorain, O., 5 $\frac{1}{2}$ s		20,000 No. Maine Seaport 5s	
10,000 Los Angeles, Cal., 5s		10,000 Northern Ry. of Cal. 5s	
10,000 Los Angeles, Cal., 5 $\frac{3}{4}$ s		10,000 Pennsylvania 5s	
10,000 Lowell 5s		20,000 St. P., Minn. & Man. 6s	
12,000 Melrose 5 $\frac{1}{4}$ s		25,000 Sav., Fla. & West. 6s	
10,000 Milwaukee, Wis., 6s		50,000 Southeast. & St. L. 6s	
10,000 New Bedford 5s		25,000 So. Pacific 6s	
20,000 New Bedford 5 $\frac{1}{2}$ s		10,000 Spokane Falls & North. 6s	
10,000 Newport, R. I., 5 $\frac{1}{2}$ s		10,000 Vermont Valley 4 $\frac{1}{2}$ s	
5,000 Seattle, Wash., 5s			
10,000 St. Paul, Minn., 5 $\frac{1}{2}$ s		<b>Street Railway Bonds</b>	
10,000 So. Bend, Ind., 5 $\frac{1}{2}$ s		\$25,000 Boston Elevated 4 $\frac{1}{2}$ s	
10,000 Toledo, O., 6s		25,000 West End 5s	
12,000 Woburn 5s			
			<b>Bank Stocks</b>
			Shs.
			100 Abington Nl. Bk.
			26 First Nl. Bk., Adams
			100 Commercial-Security Nl. Bk.,
			Boston
			500 First Nl. Bk., Boston
			100 Merchants Nl. Bk., Boston
			100 Nl. Shawmut Bk., Boston
			50 Second Nl. Bk., Boston
			23 Webster & Atlas Nl. Bk., Bos-
			ton
			50 Old Colony Tr. Co., Boston
			80 Brockton Nl. Bk.
			32 Old Colony Nl. Bk., Plymouth

## ADAMS — SOUTH ADAMS SAVINGS BANK

Incorporated May 1, 1869. Number of corporators, 33

William S. Morton, *President*William Orr, *Clerk of the Corporation*Earl L. Walpole, *Treasurer*

*Board of Trustees:* J. S. Adams, I. S. Ball†, F. E. Braman, J. E. Donovan, W. S. Morton\*, D. A. Murphy, R. E. Noble\*, William Orr†, C. F. Smith\* †, F. W. Smith\*, Frank Szetela, E. L. Walpole, E. S. Wood\*.

Deposits draw interest from first business day of each month; dividends are payable January 1 and July 1.  
Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m.

## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets	Liabilities
Public funds, bonds and notes . . . . .	Deposits (5,630 accounts, average,
Railroad bonds and notes . . . . .	\$676.03) . . . . . \$3,806,028 82
Street railway bonds . . . . .	Surplus:—
Boston Terminal Co. bonds . . . . .	a. Guaranty fund (3.98% of de-
Telephone company bonds . . . . .	posits) . . . . . 151,700 00
Gas, electric and water company	b. Profit and loss . . . . . 70,465 11
bonds . . . . .	Interest, less current expenses . . . . . 10,963 55
Bank and trust company stocks . . . . .	
Loans on real estate (less \$500 due	
thereon) . . . . .	
Loans on personal security . . . . .	
Bank building (est. val. \$165,000) . . . . .	
Furniture and fixtures . . . . .	
Taxes, insurance, etc., paid on mort-	
gaged properties . . . . .	
Due from banks and trust companies . . . . .	
Cash and cash items . . . . .	
<b>Total Assets . . . . .</b>	<b>Total Liabilities . . . . .</b>
<b>\$4,039,157 48</b>	<b>\$4,039,157 48</b>

\* Board of Investment.

† Auditing Committee.







## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$1,513,975 68	Deposits (9,237 accounts, average, \$511.72)	\$4,726,746 16
Railroad bonds and notes	829,468 75	Surplus:—	
Street railway bonds	186,000 00	a. Guaranty fund (5.07% of deposits)	239,721 31
Telephone company bonds	95,142 75	b. Profit and loss	233,916 72
Gas, electric and water company bonds	64,062 50	Interest, less current expenses	5,654 65
Bank and trust company stocks	67,100 00	Discount unearned	2,464 57
Loans on real estate (less \$28,000 due thereon)	1,657,465 00		
Loans on personal security	688,425 00		
Bank building (est. val., \$56,250)	45,888 90		
Due from banks and trust companies	45,172 32		
Cash and cash items	15,802 51		
<b>Total Assets</b>	<b>\$5,208,503 41</b>	<b>Total Liabilities</b>	<b>\$5,208,503 41</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,868.67	\$13,660.00	—	\$49.60	\$3,851.36	\$25,429.63
Cost per \$1,000 of assets	1.51	2.62	—	.01	.74	4.88
Cost per \$1,000 of assets not including State tax and rent						3.37
Gross income received during the year,	\$260,198.53.					

## Rates on Investments and Loans (Average on All, 5.12%)

474 real estate loans, averaging \$3,496.76 (average rate, 5.84%); 5%, \$107,000; 5½%, \$310,700; 6%, \$1,239,765.  
 28 personal loans, averaging \$24,586.61 (average rate, 4.74%); 4½%, \$125,000; 4¾%, \$25,000; 4¾%, \$455,000; 5%, \$75,000; 5½%, \$1,500; 6%, \$6,925.  
 Bonds, stocks, etc. (average rate on amount invested, 4.78%).  
 Number of loans not over \$3,000 each, 336, amounting to \$445,940.  
 134 real estate loans made during year, amounting to \$639,200.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2¼%	\$101,800 69
Oct., 1926, 2¼%	103,037 64
Number of deposits during year, 13,393, amounting to (accounts opened 614)	777,406 39
	\$982,244 72
Number of withdrawals during year, 7,815, amounting to (accounts closed 672)	928,589 80
Net increase in amount due depositors (accounts decreased 58)	\$53,654 92

## SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Par Value
Par Value	\$25,000 Illinois Central 3½s	\$25,000 Bell Tel. Co. of Penn. 5s
\$56,000 U. S. Treas. Bonds 4s	50,000 Illinois Central 4s	27,000 Ill. Bell Tel. Co. 5s
30,000 U. S. Treas. Bonds 4¼s	25,000 Mich. Cent.-D. & B. City 5s	
50,000 U. S. Treas. Notes 4½s	25,000 N. Y. C. & H. R. 5s	<b>Gas, Electric and Water Company Bonds</b>
1,273,000 United States 4¼s	50,000 N. Y., N. H. & H. 4s	\$40,000 Los Angeles Gas & El. Co. 6s
50,000 Louisiana 5s	30,000 No. Pacific 6s	25,000 New England Pow. Co. 5s
25,000 Akron, O., 5½s	25,000 Old Colony 5s	
55,000 Cleveland, O., 4½s	75,000 Pennsylvania 4½s	
25,000 Amesbury 4s	50,000 Portland Terminal 5s	
12,000 Amesbury 4½s	25,000 Providence Terminal 4s	
	25,000 San Fran. & San J. Val. 5s	
<b>Railroad Bonds</b>	10,000 St. P., Minn. & Man. 6s	
\$25,000 Boston & Albany 5s	50,000 Sullivan Co. 6s	
15,000 Boston & Maine 4s		<b>Bank Stocks</b>
25,000 Boston & Maine 4½s		Shs.
14,000 Boston & Maine 4-5s	<b>Street Railway Bonds</b>	100 Powow River Nl. Bk., Amesbury
25,000 Boston & Maine 5s	\$100,000 Boston Elevated 4s	50 Merchants Nl. Bk., Boston
30,000 Boston, R. B. & Lynn 4½s	25,000 Boston Elevated 4½s	342 Nl. Shawmut Bk., Boston
100,000 C., B. & Q. 4s	50,000 West End 4s	60 Old Colony Tr. Co., Boston
50,000 Chi. & Northwestern 4¾s	25,000 West End 6s	27 Second Nl. Bk., Boston
25,000 Chi. & Northwestern 5s		32 Webster & Atlas Nl. Bk., Boston
30,000 Cleveland & Pitts. 3½s	<b>Telephone Company Bonds</b>	53 Bay State Nl. Bk., Lawrence
25,000 Delaware & Hudson 4s	\$26,000 Am. Tel. & Tel. Co. 4s	7 Union Nl. Bk., Lowell
25,000 Har. Riv. & Pt. Ches. 4s	25,000 Am. Tel. & Tel. Co. 5s	



## AMHERST — AMHERST SAVINGS BANK

Incorporated April 5, 1864. Number of corporators, 27

George S. Kendrick, *President*  
James F. Page, *Clerk of the Corporation*William T. Chapin, *Treasurer*  
Robert S. Morgan, *Assistant Treasurer**Board of Trustees:* G. B. Burnett, F. A. Cadwell\*, Cornelius Callahan, W. T. Chapin, George Cutler†, M. A. Dickinson†, C. R. Elder, G. E. Fisher, C. H. Haskins, F. H. Hawley, G. S. Kendrick\*†, J. F. Page, F. M. Thompson\*, E. M. Whitcomb.Deposits draw interest from first business day of every month; 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, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$713,116 27	Deposits (10,315 accounts, <i>average</i> , \$692.23)	\$7,140,416 92
Railroad bonds and notes	1,402,346 75	Christmas and other club deposits	7,211 50
Street railway bonds	191,171 88	Surplus:—	
Boston Terminal Co. bonds	147,795 75	a. Guaranty fund (5.07% of de- posits)	362,621 42
Telephone company bonds	139,300 00	b. Profit and loss	347,286 19
Gas, electric and water company bonds	245,345 00	Interest, less current expenses	127,651 61
Bank and trust company stocks	95,600 00		
Loans on real estate (less \$11,262.50 due thereon)	4,898,430 21		
Loans on personal security	51,229 44		
Bank building ( <i>est. val.</i> , \$35,000)	33,000 00		
Real estate by foreclosure, etc. ( <i>as- sessed value</i> , \$3,675)	5,212 61		
Due from banks and trust companies	56,855 24		
Cash and cash items	5,784 49		
<b>Total Assets</b>	<b>\$7,985,187 64</b>	<b>Total Liabilities</b>	<b>\$7,985,187 64</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,391.87	\$17,473.35	\$1,800.00	\$45.17	\$2,080.42	\$27,790.81
Cost per \$1,000 of assets	.80	2.19	.22	.01	.26	3.48
Cost per \$1,000 of assets not including State tax and rent						2.46
Gross income received during the year,						\$415,338.27.

## Rates on Investments and Loans (Average on All, 5.26%)

1,153 real estate loans, averaging \$4,248.42 (average rate, 5.52%); 5½%, \$4,716,345; 6%, \$182,085.  
55 personal loans, averaging \$931.44 (average rate, 5.82%); 5%, \$9,285; 6%, \$41,944.  
Bonds, stocks, etc. (average rate on amount invested, 4.81%).  
Number of loans not over \$3,000 each, 789, amounting to \$1,083,482.86.  
104 real estate loans made during year, amounting to \$423,100.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year:	Jan., 1926, 2¼%	\$153,747 22
	July, 1926, 2¼%	158,227 52
Number of deposits during year, 10,616, amounting to (accounts opened 687)		1,012,511 72
		<u>\$1,324,486 46</u>
Number of withdrawals during year, 8,265, amounting to (accounts closed 716)		1,194,513 42
		<u>\$129,973 04</u>
Net increase in amount due depositors (accounts decreased 29)		\$129,973 04

\* Board of Investment.

† Auditing Committee.







**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$12,420.44	\$20,070.62	\$3,000.00	\$2,242.33	\$4,899.75	\$42,633.14
Cost per \$1,000 of assets	1.07	1.72	.26	.19	.42	3.66
Cost per \$1,000 of assets not including State tax and rent						2.33
Gross income received during the year, \$617,159.77.						

**Rates on Investments and Loans (Average on All, 5.72%)**

1,450 real estate loans, averaging \$4,927.88 (average rate, 6%); 5%, \$2,900; 5½%, \$20,000; 6%, \$7,122,539.  
 152 personal loans, averaging \$5,111.87 (average rate, 4.97%); 4½%, \$35,000; 4¾%, \$230,000; 5%, \$397,670;  
 5¼%, \$54,500; 5½%, \$45,795; 6%, \$14,040.  
 Bonds, stocks, etc. (average rate on amount invested, 5.32%).  
 Number of loans not over \$3,000 each, 815, amounting to \$1,369,010.58.  
 166 real estate loans made during year, amounting to \$1,149,750.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Dec., 1925, 2½%	\$234,952 29
June, 1926, 2½%	249,403 65
Number of deposits during year, 13,390, amounting to (accounts opened 1,096)	1,692,955 92
Number of withdrawals during year, 8,609, amounting to (accounts closed 921)	\$2,177,311 86
Net increase in amount due depositors (accounts increased 175)	1,268,406 48
	\$908,905 38

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Telephone Company Bonds
Par Value	\$25,000 Boston & Albany 4s	Par Value
\$243,450 United States 4¼s	18,000 Boston & Albany 5s	\$70,000 Am. Tel. & Tel. Co. 5s
15,000 Michigan 5½s	52,000 Boston & Maine 4s	10,000 Bell Tel. Co. of Penn. 5s
25,000 Michigan 5¾s	65,000 Boston & Maine 4-5s	40,000 Ill. Bell Tel. Co. 5s
15,000 Missouri 4¼s	43,000 Boston & Maine 5s	35,000 N. E. Tel. & Tel. Co. 5s
15,000 North Carolina 4½s	27,000 Boston & Maine 6-5s	35,000 N. Y. Tel. Co. 4½s
25,000 South Dakota 5s	30,000 Boston & Maine 4½s	
66,000 South Dakota 6s	15,000 B. & N. Y. Air Line 4s	<b>Gas, Electric and Water Com-</b>
20,000 Washington 6s	15,000 Chi., Mil. & St. Paul 4s	<b>pany Bonds</b>
90,000 Akron, O., 5½s	20,000 Chi. & Northwestern 4¾s	\$12,000 Baltimore El. Co. 5s
10,000 Baltimore, Md., 5s	10,000 Chi., St. P., M. & O. 6s	5,000 Brooklyn Ed. Co. 5s
75,000 Boston 4s	20,000 Conn. & Pass. Rivers 4s	20,000 Central Me. Pow. Co. 5s
43,000 Canton, O., 5½s	5,000 European & N. A. 4s	25,000 Cleveland El. Ill. Co. 5s
35,000 Canton, O., 6s	50,000 Fre., Elk. & Mo. Val. 6s	25,000 Conn. Lt. & Pow. Co. 4½s
25,000 Chicago, Ill. 5s	15,000 Gouv. & Oswegatchie 5s	15,000 Fall River El. Lt. Co. 5s
30,000 Cleveland, O., 5½s	25,000 Har. Riv. & Pt. Ches. 4s	15,000 Hingham Water Co. 5s
13,000 Cleveland, O., 6s	40,000 Holyoke & West'd 4¼s	40,000 N. B. Gas & Ed. Lt. Co. 5s
10,000 Davenport, Ia., 5½s	35,000 Illinois Central 4s	10,000 N. B. Gas & Ed. Lt. Co. 7s
25,000 Dayton, O., 5½s	18,000 Illinois Central 5s	10,000 New England Pow. Co. 5s
35,000 Detroit, Mich., 5s	15,000 Louis. & Nashville 5s	10,000 Newburyport Gas & El.
15,000 Detroit, Mich., 5½s	35,000 Maine Central 4½s	Co. 5s
27,000 Fall River 5s	25,000 Maine Central 5s	10,000 Ohio Pub. Service Co. 5s
15,000 Flint, Mich., 4½s	5,000 Mich. Cent.,-D. & B.	12,000 Pacific Lt. & Pow. Co. 5s
10,000 Flint, Mich., 5s	City 5s	25,000 San Diego Cons. Gas &
8,000 Hamilton, O., 6s	10,000 Mil., Lake Sh. & West. 5s	El. Co. 5s
25,000 Haverhill 4s	10,000 Mobile & Ohio 6s	45,000 Turners Falls Pow. & El.
25,000 Jersey City, N. J., 5½s	15,000 Montana Central 6s	Co. 5s
5,000 Lawrence 4¼s	30,000 N. Y. C. & H. R. 5s	10,000 Twin State Gas & El. Co.
18,000 Leominster 4¼s	25,000 N. Y., N. H. & H. 3½s	5s
15,000 Lima, O., 6s	65,000 N. Y., N. H. & H. 4s	10,000 Twin State Gas & El. Co.
5,000 Lorain, O., 5s	45,000 No. Maine Seaport 5s	5½s
10,000 Lorain, O., 5½s	10,000 No. Pacific 5s	24,000 Worcester Gas Lt. Co.
25,000 Lorain, O., 6s	40,000 No. Pacific 6s	5½s
50,000 Los Angeles, Cal., 5s	142,000 Old Colony 4s	
15,000 Lowell 4s	17,000 Old Colony 5½s	<b>Federal Land Bank Bonds</b>
19,000 Lowell 4¼s	10,000 Pennsylvania 4½s	\$25,000 Columbia, S. C., 5s
25,000 Lowell 5s	10,000 Phila., Balt. & Wash. 5s	10,000 Wichita, Kan., 5s
9,000 Lowell 5½s	5,000 Pine Creek 6s	
20,000 Lynn 4s	5,000 Pitts., Mck. & Yough. 6s	<b>Bank Stocks</b>
15,000 Malden 4s	25,000 St. J. & L. C. 5s	Shs.
10,000 New Bedford 4¼s	10,000 St. P., Minn. & Man. 6s	193 Andover Nl. Bk.
50,000 San Francisco, Cal., 4½s	10,000 Union Pac. 5s	40 American Tr. Co., Boston
20,000 Springfield 4s	23,000 Wil. & Sioux Falls 5s	120 Atlantic Nl. Bk., Boston
5,000 Youngstown, O., 6s		60 Beacon Tr. Co., Boston
1,000 Andover 4s	<b>Street Railway Bonds</b>	475 First Nl. Bk., Boston
3,000 Greenfield 4¼s	\$40,000 Boston Elevated 4s	190 Merchants Nl. Bk., Boston
67,000 Maynard 4¼s	10,000 Boston Elevated 4½s	6 Nl. Security Bk., Boston
15,000 Nahant 4¼s	42,000 Boston Elevated 6s	450 Nl. Shawmut Bk., Boston
3,000 North Andover 4s	25,000 Eastern Mass. 4½s	300 Old Colony Tr. Co., Boston
10,000 Kittery, Me. (W. D.), 5s	25,000 West End 4½s	110 Second Nl. Bk., Boston
19,000 So. Hadley (F. D.), 4¼s	25,000 West End 5s	172 Webster & Atlas Nl. Bk., Bos-
	10,000 West End 6s	ton
<b>Railroad Bonds</b>	10,000 Worc. Consolidated 4½s	131 Bay State Nl. Bk., Lawrence
\$25,000 Baltimore & Ohio 4s	10,000 Worc. Consolidated 5s	20 Warren Nl. Bk., Peabody
30,000 Bangor & Aroostook 5s		



## ARLINGTON — ARLINGTON FIVE CENTS SAVINGS BANK

**Branch Offices: 190 Massachusetts Ave., Arlington, and 1314 Massachusetts Ave., Arlington Heights**

Incorporated April 2, 1860. Number of corporators, 40

Charles W. Allen, *President*  
Benjamin A. Norton, *Clerk of the Corporation*

Wilson D. Clark, Jr., *Treasurer*  
Edward S. Fessenden, *Assistant Treasurer*

*Board of Trustees:* C. W. Allen\*, W. D. Clark, Jr., W. K. Cook, E. S. Fessenden, J. R. Foster, R. D. Greene, George Hill\*, Henry Hornblower, John Lyons, F. L. Maguire, C. A. Moore, M. E. Moore, B. A. Norton†, J. P. Parmenter†, C. G. Peck, H. G. Porter, W. G. Rolfe†, A. J. Wellington\*, Daniel Wyman.

Deposits draw interest from first day of each month; Dividends are payable January 1 and July 1.  
Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m.; 7 to 9 p.m.  
Branches, 8 a.m. to 11.30 a.m.; 12.30 p.m. to 3 p.m. Saturdays, 8 a.m. to 12 m. and 7 to 9 p.m.

### STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets	Liabilities
Public funds, bonds and notes . . . . .	Deposits (15,869 accounts, <i>average</i> , \$406.55) . . . . .
Railroad bonds and notes . . . . .	Christmas and other club deposits . . . . .
Street railway bonds . . . . .	Surplus:—
Telephone company bonds . . . . .	a. Guaranty fund (4.85% of de- posits) . . . . .
Gas, electric and water company bonds . . . . .	b. Profit and loss . . . . .
Federal Land Bank bonds . . . . .	Interest, etc., less current expenses . . . . .
Bank and trust company stocks . . . . .	
Loans on real estate (less \$5,000 due thereon) . . . . .	
Loans on personal security . . . . .	
Bank building ( <i>est. val., \$94,092.20</i> ) . . . . .	
Taxes, insurance, etc., paid on mort- gaged properties . . . . .	
Due from banks and trust companies . . . . .	
Cash and cash items . . . . .	
<b>Total Assets . . . . .</b>	<b>Total Liabilities . . . . .</b>
<u>\$7,276,169 88</u>	<u>\$7,276,169 88</u>

#### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,584.05	\$27,139.47	\$1,000.00	\$1,490.81	\$11,339.35	\$43,553.68
Cost per \$1,000 of assets . . . . .	.36	3.73	.14	.20	1.56	5.99
Cost per \$1,000 of assets not including State tax and rent . . . . .						5.49
Gross income received during the year, \$381,622.95.						

#### Rates on Investments and Loans (Average on All, 5.54%)

965 real estate loans, averaging \$4,525.21 (average rate, 6.01%); 5%, \$46,665; 5½%, \$3,075; 6%, \$4,085,821; 6¼%, \$2,000; 6½%, \$228,670; 7%, \$600.  
61 personal loans, averaging \$532.68 (average rate, 5.17%); 5%, \$26,786; 6%, \$5,708.  
Bonds, stocks, etc. (average rate on amount invested, 4.78%).  
Number of loans not over \$3,000 each, 438, amounting to \$597,709.69.  
162 real estate loans made during year, amounting to \$781,050.

#### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼% . . . . .	\$127,539 78
July, 1926, 2¼% . . . . .	133,375 44
Number of deposits during year, 41,171, amounting to (accounts opened 2,778) . . . . .	2,139,800 13
Number of withdrawals during year, 21,214, amounting to (accounts closed 1,394) . . . . .	\$2,400,715 35
Net increase in amount due depositors (accounts increased 1,384) . . . . .	1,898,160 05
	<u>\$502,555 30</u>

\* Board of Investment.

† Auditing Committee.







### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,963.88	\$20,774.27	\$1,950.00	\$746.97	\$4,659.00	\$37,094.12
Cost per \$1,000 of assets	.93	2.16	.20	.08	.49	3.86
Cost per \$1,000 of assets not including State tax and rent						2.73
Gross income received during the year, \$509,615.59.						

### Rates on Investments and Loans (Average on All, 5.66%)

375 real estate loans, averaging \$15,792.96 (average rate, 5.97%); 5½%, \$265,700; 5¾%, \$215,000; 6%, \$5,405,660; 6½%, \$36,000.  
 76 personal loans, averaging \$11,447.55 (average rate, 5.13%); 4½%, \$344,500; 4¾%, \$25,000; 5%, \$195,000; 5½%, \$45,450; 6%, \$253,564; 7%, \$6,500.  
 Bonds, stocks, etc. (average rate on amount invested, 5.14%).  
 Number of loans not over \$3,000 each, 216, amounting to \$284,061.08.  
 47 real estate loans made during year, amounting to \$1,465,700.

### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2½%		\$192,845	01
July, 1926, 2½%		203,402	15
Number of deposits during year, 9,656, amounting to (accounts opened 940)		1,328,099	60
		\$1,724,346	76
Number of withdrawals during year, 6,490, amounting to (accounts closed 699)		967,180	70
Net increase in amount due depositors (accounts increased 241)		\$757,166	06

### SCHEDULE OF SECURITIES OWNED

#### Public Funds

Par Value	
\$250,000	U. S. Treas. Bonds 4s
100,000	U. S. Treas. Bonds 4½s
300,000	United States 4½s
10,000	Boston 4s
2,000	Brockton 4s
5,000	Fall River 4s
10,000	Lawrence 4s
10,000	Los Angeles, Cal., 5s
5,000	Lowell 4½s
25,000	New Bedford 4s
9,000	Revere 4½s
16,000	Wichita Falls, Tex., 4¾s
2,000	Acushnet 4s
2,000	Athol 4½s
9,500	Dana 4½s

#### Railroad Bonds

\$25,000	Baltimore & Ohio 4s
50,000	Baltimore & Ohio 4½s
25,000	Baltimore & Ohio 5s
63,000	Bangor & Aroostook 5s
20,000	Beech Creek 4s
39,000	Boston & Albany 4s
37,000	Boston & Maine 4-5s
25,000	Boston & Maine 4½-5s
42,000	Boston & Maine 5s
10,000	Cent. of Georgia 5s
15,000	Chi., Mil. & Puget So. 4s
25,000	Chi., Mil. & St. Paul 4s
25,000	Chi. & Northwestern 5s
38,000	Chi. & Northwestern 6s
50,000	Chi., R. I. & Pac. 4s
30,000	Chi., St. P., M. & O. 6s
50,000	Delaware & Hudson 4s
20,000	European & N. A. 4s
25,000	Fitchburg 4½s
25,000	Har. Riv. & Pt. Ches. 4s

#### Par Value

\$25,000	Illinois Central 4s
10,000	Jamestown, Frank. & Clear. 4s
10,000	Maine Central 5s
10,000	Mil., Sparta & Northw. 4s
40,000	Minn., St. P. & S. Ste. M. 4s
35,000	Mobile & Ohio 6s
10,000	Montana Central 5s
25,000	Montana Central 6s
50,000	Nash., Flor. & Shef. 5s
45,000	N. Orleans & Mobile 6s
20,000	N. Y. C. & H. R. 4s
25,000	N. Y., N. H. & H. 4s
50,000	N. Y., H. N. & H. 6s
50,000	No. Maine Seaport 5s
50,000	No. Pacific 6s
22,000	Norwich & Worc. 4s
4,000	Old Colony 3½s
25,000	Old Colony 4s
50,000	Old Colony 5s
12,000	St. L., Peo. & Northw. 5s
25,000	Southeast. & St. Louis 6s
6,000	St. Paul Eastern Grand Trunk 4½s
40,000	St. P., Minn. & Man. 6s
10,000	So. Pacific 4s

#### Street Railway Bonds

\$38,000	Boston Elevated 4½s
25,000	Boston Elevated 5s
30,000	Boston Elevated 6s
10,000	Boston & Revere 5s
45,000	Eastern Mass. 4½s
25,000	Lynn & Boston 6s
12,000	West End 4s
8,000	West End 4½s
54,000	West End 6s
36,000	West End 6¾s
30,000	Worc. Consolidated 4½s

#### Boston Terminal Co. Bonds

Par Value	
\$90,000	Boston Terminal 3½s

#### Telephone Company Bonds

\$90,000	Am. Tel. & Tel. Co. 4s
25,000	Am. Tel. & Tel. Co. 5s
15,000	N. E. Tel. & Tel. Co. 4½s
30,000	N. E. Tel. & Tel. Co. 5s
21,000	Bell Tel. Co. of Penn. 5s

#### Gas, Electric and Water Company Bonds

\$10,000	Commonwealth Ed. Co. 6s
10,000	Conn. Lt. & Pow. Co. 4½s
10,000	Fall River El. Lt. Co. 5s
20,000	Los Angeles Gas & El. Co. 5½s
9,000	Massillon El. & Gas Co. 5s
30,000	N. B. Gas & Ed. Lt. Co. 5s
3,000	N. B. Gas & Ed. Lt. Co. 6s
25,000	New England Pow. Co. 5s
10,000	Ohio Pub. Service Co. 5s
10,000	Ohio Pub. Service Co. 7½s
6,000	Pittsfield El. Co. 6s
10,000	San Diego Cons. Gas & El. Co. 5s

#### Bank Stocks

Shs.	
18	Athol Nl. Bk.
105	Millers River Nl. Bk., Athol
100	First Nl. Bk., Boston
25	Merchants Nl. Bk., Boston
350	Nl. Shawmut Bk., Boston
32	Second Nl. Bk., Boston
11	First Nl. Bk., Greenfield
50	Springfield S. D. & Tr. Co.
120	Worcester Bank & Tr. Co.

## AYER — NORTH MIDDLESEX SAVINGS BANK

Incorporated March 5, 1885. Number of corporators, 30

Daniel W. Fletcher, *President*

Arthur M. Whitcomb, *Treasurer*

Howard P. Fletcher, *Clerk of the Corporation*

*Board of Trustees:* T. W. Barry†, G. H. Bixby, D. W. Fletcher\*, H. P. Fletcher, R. H. J. Holden, F. A. Hosmer, C. A. P. Lawrence, H. E. Mead, C. A. Normand†, F. A. Patch\*, O. K. Pierce, H. H. Proctor, G. B. Remick\*, W. W. Sprague\*, E. D. Stone, A. H. Turner†, A. M. Whitcomb, H. B. White\*.

Deposits draw interest from first day of each month; dividends are payable January 1 and July 1. Business hours: 8 a.m. to 11.30 a.m.; 12.30 to 3 p.m.; Saturdays, 8 a.m. to 1 p.m.

\* Board of Investment.

† Auditing Committee.



STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$397,144 86	Deposits (5,456 accounts, <i>average</i> , \$432.30) . . . . .	\$2,358,629 65
Railroad bonds and notes . . . . .	228,806 25	Christmas and other club deposits . . . . .	33,508 75
Street railway bonds . . . . .	127,437 50	Surplus:—	
Telephone company bonds . . . . .	46,144 13	a. Guaranty fund (4.93% of de- posits) . . . . .	118,000 00
Gas, electric and water company bonds . . . . .	9,950 00	b. Profit and loss . . . . .	76,262 67
Bank and trust company stocks . . . . .	50,675 00	Interest, less current expenses . . . . .	16,413 37
Loans on real estate . . . . .	1,396,701 50		
Loans on personal security . . . . .	306,429 92		
Bank building ( <i>est. val.</i> , \$60,000) . . . . .	35,000 00		
Due from banks and trust companies . . . . .	3,262 23		
Cash . . . . .	1,263 05		
<b>Total Assets . . . . .</b>	<b>\$2,602,814 44</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,602,814 44</b>

Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,791 59	\$7,381 64	\$800 00	—	\$2,772 25	\$13,745 48
Cost per \$1,000 of assets . . . . .	1 07	2 84	.31	—	1 06	5 28
Cost per \$1,000 of assets not including State tax and rent . . . . .						3 90
Gross income received during the year, \$133,985.29.						

Rates on Investments and Loans (Average on All 5.45%)

549 real estate loans, averaging \$2,544.08 (average rate, 6%); 6%, \$1,396,701.  
 85 personal loans, averaging \$3,605.05 (average rate, 5.34%); 1%, \$10,000; 4¾%, \$25,000; 5%, \$105,700;  
 5½%, \$27,750; 6%, \$137,980.  
 Bonds, stocks, etc. (average rate on amount invested, 4.60%).  
 Number of loans not over \$3,000 each, 501, amounting to \$657,021.17.  
 104 real estate loans made during year, amounting to \$338,675.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼%		\$49,457 02
July, 1926, 2¼%		50,241 11
Number of deposits during year, 6,746, amounting to (accounts opened 523)		462,167 85
		\$561,865 98
Number of withdrawals during year, 4,402, amounting to (accounts closed 500)		491,004 81
		\$70,861 17

SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Par Value
Par Value	\$15,000 Boston & Maine 4½s	\$10,000 Eastern Mass. 4½s
\$225,000 United States 4¼s	3,000 Boston & Maine 5s	9,000 Fitchburg & Leom. 5s
1,250 Acton 4¼s	5,000 Boston, R. B. & Lynn 4½s	15,000 West End 4s
4,000 Acton 4½s	12,000 C., B. & Q. 3½s	15,000 West End 6¼s
3,000 Ayer 4s	10,000 C., B. & Q. 4s	5,000 Worc. Consolidated 4½s
55,000 Ayer 4¼s	10,000 Fitchburg 5s	
1,000 Harvard 5s	20,000 Har. Riv. & Pt. Ches. 4s	<b>Telephone Company Bonds</b>
2,000 Harvard 5½s	10,000 Illinois Central 3s	\$13,000 Am. Tel. & Tel. Co. 4s
32,000 Littleton 4¼s	10,000 Illinois Central 3½s	35,000 N. E. Tel. & Tel. Co. 5s
7,000 Northbridge 5s	20,000 Illinois Central 4s	
31,400 Shirley 4¼s	10,000 Mil., Lake Sh. & West. 5s	<b>Gas, Electric and Water Com- pany Bonds</b>
20,000 Shirley 4½s	10,000 N. Y. C. & H. R. 3½s	\$10,000 New England Pow. Co. 5s
15,500 Shirley Vil. (W. D.), 3½s	10,000 N. Y. C. & H. R. 4s	
900 W. & So. Acton (W. D.), 4½s	5,000 N. Y., N. H. & H. 3½s	
	10,000 N. Y., N. H. & H. 4s	
	5,000 Old Colony 4s	
	5,000 Worc., Nash. & Roch. 4s	
<b>Railroad Bonds</b>		<b>Bank Stocks</b>
\$5,000 Baltimore & Ohio 4s		Shs.
15,000 Baltimore & Ohio 4½s	<b>Street Railway Bonds</b>	40 First Nl. Bk., Ayer
10,000 Bangor & Aroostook 5s	\$30,000 Boston Elevated 4s	10 Commercial Nl. Bk., Boston
10,000 Boston & Albany 3½s	15,000 Boston Elevated 4½s	120 First Nl. Bk., Boston
5,000 Boston & Maine 4s	15,000 Boston Elevated 5s	10 Merchants Nl. Bk., Boston
20,000 Boston & Maine 4-5s	20,000 Boston Elevated 6s	50 Nl. Shawmut Bk., Boston
		40 Merchants Nl. Bk., Worc.



## BALDWINVILLE — TEMPLETON SAVINGS BANK

Incorporated April 19, 1871. Number of corporators, 31

John E. Murphy, *President*

Carlton A. Fletcher, *Clerk of the Corporation*

George S. Stone, *Treasurer*

*Board of Trustees:* W. P. Abbott, E. L. Bowker, A. A. Bronsdon\*, C. A. Fletcher, G. H. Hadley, L. N. Hadley†, W. P. Hawley, F. L. Hopkins, F. L. Hosmer\* †, F. E. Johnson, Ralph Kenney\*, J. E. Murphy\*, C. W. Nichols, D. M. O'Leary, R. H. Reed†, W. F. Robie, L. A. Starkey, G. S. Stone, A. L. Stuart, T. J. Symons\*, J. H. Waite.

Deposits draw interest from first day of each month; dividends are payable January 15 and July 15. Business hours: 9 a.m. to 2 p.m.

### STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$72,383 33	Deposits (1,445 accounts, average, \$460.51)	\$665,443 22
Railroad bonds and notes	87,962 50	Christmas and other club deposits	9,889 50
Street railway bonds	20,377 50	Surplus:—	
Telephone company bonds	13,079 00	a. Guaranty fund (4.96% of deposits)	33,500 00
Gas, electric and water company bonds	10,000 00	b. Profit and loss	8,625 80
Bank and trust company stocks	29,000 00	Interest and rents, less current expenses	9,200 62
Loans on real estate	455,665 23		
Loans on personal security	17,291 23		
Bank building (est. val., \$15,000)	10,000 00		
Furniture and fixtures	200 00		
Taxes, insurance, etc., paid on mortgaged properties	2 79		
Due from banks and trust companies	6,973 02		
Cash and cash items	3,724 54		
<b>Total Assets</b>	<b>\$726,659 14</b>	<b>Total Liabilities</b>	<b>\$726,659 14</b>

### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$875.18	\$2,100.00	\$335.00	\$16.00	\$1,145.72	\$4,471.90
Cost per \$1,000 of assets	1.20	2.89	.46	.02	1.58	6.15
Cost per \$1,000 of assets not including State tax and rent						4.49
Gross income received during the year, \$39,870.19.						

### Rates on Investments and Loans (Average on All, 5.62%)

198 real estate loans, averaging \$2,301.34 (average rate, 6%); 6%, \$455,665.  
 48 personal loans, averaging \$360.23 (average rate, 6.31%); 6%, \$5,633; 6½%, \$412; 7%, \$10,371.  
 Bonds, stocks, etc. (average rate on amount invested, 4.77%).  
 Number of loans not over \$3,000 each, 186, amounting to \$157,956.46.  
 21 real estate loans made during year, amounting to \$35,060.

### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼%	\$14,223 72
July, 1926, 2¼%	14,462 33
Number of deposits during year, 1,494, amounting to (accounts opened 138)	99,978 82
	\$128,664 87
Number of withdrawals during year, 1,223, amounting to (accounts closed 136)	113,303 85
Net increase in amount due depositors (accounts increased 2)	\$15,361 02

### SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Gas, Electric and Water Company Bonds
Par Value	\$25,000 Chi., Mil. & St. P. 4½s	Par Value
\$4,500 U. S. Certs of Indebt. 3½s	5,000 Chi. & Northwestern 6s	\$5,000 Ohio Pub. Service Co. 5s
10,000 United States 4s	5,000 No. Maine Seaport 5s	5,000 San Diego Cons. Gas & El. Co. 5s
40,000 United States 4½s	5,000 No. Pacific 6s	
10,000 Revere 4.10%		
7,883 Templeton 4s		
	<b>Street Railway Bonds</b>	<b>Bank Stocks</b>
<b>Railroad Bonds</b>	\$8,000 Boston Elevated 5s	Shs.
\$10,000 Baltimore & Ohio 4½s	10,000 Eastern Mass. 4½s	12 Millers River Nl. Bk., Athol
5,000 Baltimore & Ohio 5s	5,000 West End 5s	20 First Nl. Bk., Boston
11,000 Bangor & Aroostook 5s		10 Nl. Rockland Bk., Boston
5,000 Benn. & Rutland 4½s		5 Webster & Atlas Nl. Bk., Boston
5,000 Boston & Albany 5s		32 Fitchburg Bk. & Tr. Co.
10,000 Boston & Maine 4½s		92 First Nl. Bk., Gardner
5,000 Boston & Maine 5s		30 Orange Nl. Bk.
	<b>Telephone Company Bonds</b>	39 First Nl. Bk., Winchendon
	\$12,000 Am. Tel. & Tel. Co. 5s	
	2,000 N. E. Tel. & Tel. Co. 4½s	

\* Board of Investment.

† Auditing Committee.



**BARRE — BARRE SAVINGS BANK**

Incorporated May 1, 1869. Number of corporators, 37

Charles H. Follansby, *President*

C. H. Swan, *Clerk of the Corporation*

Maude B. Hancock, *Treasurer*

*Board of Trustees:* A. F. Adams, C. F. Atwood, J. C. Bartholomew\* †, W. S. Bates, G. W. Cook\*, C. H. Follansby\*, M. B. Hancock, L. M. Hanff, G. N. Harwood, F. J. Holman, E. B. Johnson\*, M. H. Paull†, J. L. Smith, C. H. Swan, A. G. Williams\* †, R. G. Williams.

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 12 m.; 1 to 3 p.m.; Saturdays, 9 a.m. to 12 m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes	\$427,149 30	Deposits (2,847 accounts, <i>average</i> , \$688.77)	\$1,960,925 38
Railroad bonds and notes	190,177 50	Surplus: —	
Street railway bonds	73,229 00	a. Guaranty fund (4.98% of deposits)	97,650 00
Boston Terminal Co. bonds	23,912 50	b. Profit and loss	99,447 87
Telephone company bonds	39,000 00	Interest, less current expenses and taxes	10,368 49
Gas, electric and water company bonds	10,000 00		
Bank and trust company stocks	3,400 00		
Loans on real estate	1,346,358 00		
Loans on personal security	23,304 00		
Bank building ( <i>est. val.</i> , \$10,000)	3,900 00		
Furniture and fixtures	100 00		
Taxes, insurance, etc., paid on mortgaged properties	2,064 48		
Due from banks and trust companies	25,626 19		
Cash	170 77		
<b>Total Assets</b>	<b>\$2,168,391 74</b>	<b>Total Liabilities</b>	<b>\$2,168,391 74</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$924.33	\$3,050.00	\$250.00	—	\$1,645.93	\$5,870.26
Cost per \$1,000 of assets	.42	1.41	.11	—	.76	2.70
Cost per \$1,000 of assets not including State tax and rent						2.17
Gross income received during the year, \$113,146.44.						

**Rates on Investments and Loans (Average on All, 5.49%)**

307 real estate loans, averaging \$4,385.53 (average rate, 6%); 6%, \$1,346,358.  
 23 personal loans, averaging \$1,013.22 (average rate, 6%); 6%, \$23,304.  
 Bonds, stocks, etc. (average rate on amount invested, 4.56%).  
 Number of loans not over \$3,000 each, 225, amounting to \$286,004.  
 35 real estate loans made during year, amounting to \$119,450.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2½%	\$45,534 40
July, 1926, 2½%	47,304 10
Number of deposits during year, 2,109, amounting to (accounts opened 216)	230,877 44
	<b>\$323,715 94</b>
Number of withdrawals during year, 1,539, amounting to (accounts closed 180)	227,387 10
Net increase in amount due depositors (accounts increased 36)	\$96,328 84

**SCHEDULE OF SECURITIES OWNED**

<b>Public Funds</b>	<b>Par Value</b>	<b>Boston Terminal Co. Bonds</b>
Par Value	\$10,000 Fitchburg 4s	Par Value
\$15,000 U. S. Treas. Bonds 4¼s	10,000 Har. Riv. & Pt. Ches. 4s	\$25,000 Boston Terminal 3½s
285,000 United States 4¼s	30,000 Illinois Central 3s	
11,000 Lowell 4s	10,000 Illinois Central 4s	<b>Telephone Company Bonds</b>
25,000 Lowell 4¼s	5,000 Lime Rock 4s	\$15,000 Am. Tel. & Tel. Co. 5s
20,000 Agawam 4s	10,000 N. Y., N. H. & H. 3½s	24,000 N. E. Tel. & Tel. Co. 5s
20,000 Bridgewater 4s	20,000 N. Y., N. H. & H. 4s	
8,000 Deerfield 4¼s	50,000 No. Maine Seaport 5s	<b>Gas, Electric and Water Company Bonds</b>
10,000 Falmouth 4¼s	36,000 No. Pacific 3s	\$10,000 Los Angeles Gas & El. Corp. 5½s
10,000 North Easton 4½s	15,000 St. J. & L. C. 5s	
20,000 Saugus 4s		<b>Bank Stocks</b>
10,000 Kittery, Me. (W. D.), 5s	<b>Street Railway Bonds</b>	Shs.
	\$20,000 Boston Elevated 4½s	34 Second Nl. Bk., Boston
<b>Railroad Bonds</b>	20,000 Boston Elevated 5s	
\$15,000 Boston & Maine 4-5s	5,000 Fitchburg & Leom. 5s	
10,000 Boston & Maine 4½-5s	10,000 West End 4s	
5,000 C., B. & Q. 4s	10,000 West End 4½s	
	10,000 Worc. Consolidated 5s	

\* Board of Investment.

† Auditing Committee.



## BELMONT — BELMONT SAVINGS BANK

Incorporated March 5, 1885. Number of corporators, 44

Francis H. Kendall, *President*

Royal T. Brodrick, *Treasurer*

C. Oliver Wellington, *Clerk of the Corporation*

*Board of Trustees:* N. H. Atkins\*, H. H. Baldwin†, R. T. Brodrick, Nathan Cheney†, Frederic Dodge, A. W. Fletcher, J. E. Frenning, S. T. Gano\*, F. H. Kendall\*, I. H. Locke\*, S. D. Robbins, C. H. Roper†, C. W. Sherman\*, W. J. Underwood, C. O. Wellington, C. B. Wendell, D. M. Wood.

Deposits draw interest from the fifteenth day of each month; dividends are payable the fourth 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, 1926

Assets	Liabilities
Public funds, bonds and notes . . . . .	Deposits (3,891 accounts, <i>average</i> , \$331.59) . . . . .
Railroad bonds and notes . . . . .	Christmas and other club deposits . . . . .
Street railway bonds . . . . .	Surplus:—
Telephone company bonds . . . . .	a. Guaranty fund (3.91% of de- posits) . . . . .
Gas, electric and water company bonds . . . . .	b. Profit and loss . . . . .
Federal Land Bank bonds . . . . .	Interest, less current expenses . . . . .
Bank and trust company stocks . . . . .	
Securities acquired for debts . . . . .	
Loans on real estate (less \$3,000 due thereon) . . . . .	
Loans on personal security . . . . .	
Due from banks and trust companies . . . . .	
Cash and cash items . . . . .	
<b>Total Assets . . . . .</b>	<b>Total Liabilities . . . . .</b>
<b>\$1,411,512 48</b>	<b>\$1,411,512 48</b>

### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,293.60	\$2,780.00	\$780.00	\$267.77	\$1,119.13	\$6,240.50
Cost per \$1,000 of assets . . . . .	.92	1.97	.55	.19	.79	4.42
Cost per \$1,000 of assets not including State tax and rent . . . . .						2.95
Gross income received during the year, \$75,193.75.						

### Rates on Investments and Loans (Average on All, 5.55%)

193 real estate loans, averaging \$4,466.45 (average rate, 6%); 6%, \$862,025.

2 personal loans, averaging \$20,000 (average rate, 4.75%); 4¾%, \$40,000.

Bonds, stocks, etc. (average rate on amount invested, 4.84%).

Number of loans not over \$3,000 each, 64, amounting to \$108,625.

15 real estate loans made during year, amounting to \$73,300.

### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼%	\$26,529 81
July, 1926, 2¼%	27,219 29
Number of deposits during year, 4,747, amounting to (accounts opened 428)	247,301 23
	\$301,050 33
Number of withdrawals during year, 2,297, amounting to (accounts closed 264)	229,646 81
	\$71,403 52

\* Board of Investment.

† Auditing Committee.



**SCHEDULE OF SECURITIES OWNED**

<p><b>Public Funds</b></p> <p>Par Value</p> <p>\$10,000 U. S. Treas. Notes 4½s</p> <p>10,000 U. S. Treas. Notes 4¾s</p> <p>101,300 United States 4¼s</p> <p>1,000 Belmont 4½s</p> <p>6,000 Brockton 4½s</p> <p><b>Railroad Bonds</b></p> <p>\$10,000 Baltimore &amp; Ohio 4½s</p> <p>10,000 Bangor &amp; Aroostook 4s</p> <p>5,000 Boston &amp; Albany 3½s</p> <p>15,000 Boston &amp; Albany 4s</p> <p>8,000 Boston &amp; Maine 4s</p> <p>8,000 Boston &amp; Maine 4-5s</p> <p>3,000 Boston &amp; Maine 4½s</p> <p>20,000 Boston &amp; Maine 5s</p> <p>5,000 C., B. &amp; Q. 4s</p> <p>20,000 Chi. &amp; Northwestern 4¾s</p> <p>5,000 Chi. &amp; Northwestern 6s</p> <p>8,000 European &amp; N. A. 4s</p> <p>7,000 Fitchburg 5s</p> <p>10,000 Har. Riv. &amp; Pt. Ches. 4s</p> <p>5,000 Illinois Central 3½s</p> <p>8,000 Illinois Central 4s</p> <p>5,000 Lake Sh. &amp; Mich. So. 4s</p>	<p>Par Value</p> <p>\$5,000 Maine Central 4½s</p> <p>5,000 Minn., St. P. &amp; S. Ste. M. 5s</p> <p>10,000 N. Y. C. &amp; H. R. 4s</p> <p>10,000 N. Y., N. H. &amp; H. 3½s</p> <p>25,000 N. Y., N. H. &amp; H. 4s</p> <p>10,000 No. Pacific 5s</p> <p>10,000 No. Pacific 6s</p> <p>10,000 Old Colony 5s</p> <p>5,000 Pennsylvania 5s</p> <p><b>Street Railway Bonds</b></p> <p>\$18,000 Boston Elevated 4s</p> <p>7,000 Boston Elevated 4½s</p> <p>10,000 Boston Elevated 5s</p> <p>5,000 Eastern Mass. 4½s</p> <p>5,000 West End 4s</p> <p>8,000 West End 5s</p> <p>3,000 Worc. Consolidated 4½s</p> <p><b>Telephone Company Bonds</b></p> <p>\$16,000 Am. Tel. &amp; Tel. Co. 4s</p> <p>5,000 Am. Tel. &amp; Tel. Co. 5s</p> <p>3,000 N. E. Tel. &amp; Tel. Co. 5s</p>	<p><b>Gas, Electric and Water Company Bonds</b></p> <p>Par Value</p> <p>\$10,000 Los Angeles Gas &amp; El. Corp., 5½s</p> <p>15,000 N. B. Gas &amp; Ed. Lt. Co. 5s</p> <p>10,000 New England Pow. Co. 5s</p> <p>5,000 Ohio Pub. Service Co. 5s</p> <p>5,000 Turners Falls Pow. &amp; El. Co. 5s</p> <p>5,000 Worcester Gas Lt. Co. 5½s</p> <p><b>Federal Land Bank Bonds</b></p> <p>\$1,000 Baltimore, Md., 5s</p> <p>4,000 Wichita, Kan., 5s</p> <p><b>Bank Stocks</b></p> <p>Shs.</p> <p>45 Beacon Tr. Co., Boston</p> <p>15 First Nl. Bk., Boston</p> <p>20 Nl. Shawmut Bk., Boston</p>
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**BEVERLY — BEVERLY SAVINGS BANK**

Incorporated February 23, 1867. Number of corporators, 77

Arthur A. Forness, *President*  
 A. Scott Fraser, *Clerk of the Corporation*

Arthur K. Story, *Treasurer*  
 Thomas H. Bott, Jr., *Assistant Treasurer*

*Board of Trustees:* R. C. Allen, Albert Boyden, R. W. Boyden, H. P. Brett\*, W. H. Cann\*, A. K. Creesy†, H. E. Durgin\*, A. A. Forness\*, A. S. Fraser, E. E. Gay, J. H. Girdler†, F. P. Haskell, J. F. Hill, J. M. Murney, J. H. Newell, C. E. Ober†, C. L. Odell†, H. S. Pearson, Robert Robertson\*, G. L. Southwick, L. P. Stanton†, Frank Woodberry, H. W. Woodberry, R. P. Woodbury.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15. Business hours: 8.30 a.m. to 1.30 p.m.; Wednesdays, 8.30 a.m. to 12.15 p.m.; also Saturdays, 6.30 to 8.30 p.m., for deposits only.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes . . .	\$1,756,058 51	Deposits (13,550 accounts, average, \$443.63) . . .	\$6,011,133 26
Railroad bonds and notes . . .	849,484 58	Christmas and other club deposits . . .	33,722 00
Street railway bonds . . .	236,050 00	Surplus: —	
Boston Terminal Co. bonds . . .	26,145 00	a. Guaranty fund (4.98% of deposits) . . .	301,157 48
Telephone company bonds . . .	117,808 75	b. Profit and loss . . .	254,425 23
Gas, electric and water company bonds . . .	169,087 50	Interest, less current expenses . . .	37,102 80
Bank and trust company stocks . . .	448,673 22		
Securities acquired for debts . . .	1,000 00		
Loans on real estate (less \$14,450 due thereon) . . .	2,547,397 92		
Loans on personal security . . .	331,603 25		
Bank building (est. val., \$100,000) . . .	71,178 61		
Due from banks and trust companies . . .	76,750 50		
Cash . . .	6,302 93		
<b>Total Assets . . .</b>	<b>\$6,637,540 77</b>	<b>Total Liabilities . . .</b>	<b>\$6,637,540 77</b>

\* Board of Investment.

† Auditing Committee.



**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$7,691.31	\$13,420.27	\$1,500.00	\$1,423.45	\$7,278.64	\$31,313.67
Cost per \$1,000 of assets . . . . .	1.16	2.02	.23	.21	1.10	4.72
Cost per \$1,000 of assets not including State tax and rent . . . . .						3.33
Gross income received during the year, \$357,722.50.						

**Rates on Investments and Loans (Average on All, 5.39%)**

750 real estate loans, averaging \$3,396.53 (average rate, 5.81%); 5¼%, \$21,000; 5½%, \$922,884; 6%, \$1,603,513.  
 60 personal loans, averaging \$5,526.72 (average rate, 5.10%); 4¾%, \$150,000; 5%, \$69,000; 5¼%, \$14,339; 5½%, \$62,414; 6%, \$35,850.  
 Bonds, stocks, etc. (average rate on amount invested, 5.12%).  
 Number of loans not over \$3,000 each, 523, amounting to \$815,553.50.  
 91 real estate loans made during year, amounting to \$390,350.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: April, 1926, 2¼%		\$129,038	34
Oct., 1926, 2¼%		129,911	64
Number of deposits during year, 22,248, amounting to (accounts opened 1,220)		971,348	09
		\$1,230,298	07
Number of withdrawals during year, 11,162, amounting to (accounts closed 1,234)		1,122,987	14
Net increase in amount due depositors (accounts decreased 14)		\$107,310	93

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Boston Terminal Co. Bonds
Par Value	\$25,000 Boston & Maine 4-5s	Par Value
\$40,000 U. S. Treas. Bonds 4s	25,000 Boston & Maine 4½-5s	\$30,000 Boston Terminal 3½s
1,070,000 U. S. Treas. Bonds 4¼s	10,000 Boston, R. B. & Lynn 4½s	
72,500 U. S. Treas. Notes 4¾s	26,000 C., B. & Q. 3½s	<b>Telephone Company Bonds</b>
300,000 United States 4¼s	35,000 C., B. & Q. 4s	\$69,000 Am. Tel. & Tel. Co. 4s
20,000 Washington 6s	75,000 Chi., Mil. & St. P. 4½s	31,000 Ill. Bell Tel. Co. 5s
10,000 Boston 4s	20,000 Chi., Mil. & St. P. 5s	30,000 N. E. Tel. & Tel. Co. 5s
20,000 Cleveland, O., 5½s	40,000 Chi. & Northwestern 6s	
35,000 Fall River 4s	25,000 Fitchburg 4½s	<b>Gas, Electric and Water Com-</b>
67,000 U. S. Treas. Notes 4¼s	131,000 Illinois Central 4s	<b>pany Bonds</b>
5,000 Fall River 5¼s	30,000 Ind., Illinois & Iowa 4s	\$1,000 Dedham & H. P. Gas &
10,000 Hammond, Ind., 6s	70,000 Lake Sh. & Mich. So. 4s	El. Lt. Co. 6s
2,000 Lawrence 4s	45,000 Louis. & Nashville 5s	10,000 East. Mass. El. Co. 6s
5,000 Lorain, O., 6s	25,000 Michigan Central 3½s	25,000 Fall River El. Lt. Co. 5s
26,000 Lowell 4¼s	25,000 Minn., St. P. & S. Ste. M. 4s	50,000 Los Angeles Gas & El.
4,000 New Bedford 4¼s	25,000 N. Orleans and Mobile 6s	Corp. 6s
23,775 Newburyport 4¼s	50,000 N. Y. C. & H. R. 4s	1,000 N. B. Gas & Ed. Lt. Co. 5s
8,000 North Adams 4s	75,000 N. Y., N. H. & H. 4s	75,000 New England Pow. Co. 5s
10,000 Quincy 4s	25,000 No. Pacific 4½s	3,000 Pittsfield El. Co. 6s
10,000 San Fran., Cal., 4½s	25,000 Portland Terminal 4s	5,000 Spencer Gas Co. 5s
7,500 So. Omaha, Neb., 5½s	21,000 St. P., Minn. & Man. 4s	
15,000 Youngstown, O., 6s		<b>Bank Stocks</b>
9,000 Concord 5¼s	<b>Street Railway Bonds</b>	Shs.
4,000 Reading 6s	\$50,000 Boston Elevated 5s	332 Beverly Nl. Bank
16,000 Swampscott 4¼s	10,000 Boston Elevated 5½s	38 American Tr. Co., Boston
<b>Railroad Bonds</b>	24,000 Boston Elevated 6s	218 Atlantic Nl. Bk., Boston
\$25,000 Atch., Top. & S. Fé 4s	55,000 Eastern Mass. 4½s	824 First Nl. Bk., Boston
20,000 Baltimore & Ohio 4s	30,000 Holyoke 5s	710 Nl. Shawmut Bk., Boston
70,000 Baltimore & Ohio 4½s	30,000 Lynn & Boston 6s	564 Old Colony Tr. Co., Boston
10,000 Baltimore & Ohio 5s	10,000 So. Shore & Boston 6s	32 Second Nl. Bk., Boston
25,000 Boston & Albany 5s	15,000 West End 5s	18 Nl. Grand Bk., Marblehead
25,000 Boston & Lowell 5s	20,000 West End 6¼s	206 Merchants Nl. Bk., Worcester
	25,000 Worc. Consolidated 4½s	



**BOSTON — BLACKSTONE SAVINGS BANK**

**26 WASHINGTON STREET**

Incorporated April 23, 1901. Number of corporators, 39

Elmer E. Gray, *President*  
Albert W. Flint, *Clerk of the Corporation*

Arthur E. Roberts, *Treasurer*  
Bertha M. Robbins, *Assistant Treasurer*

*Board of Trustees:* A. F. Bemis\*, W. E. Clark, E. N. Eames†, A. W. Flint†, L. A. Frothingham, E. E. Gray\*, C. P. Howard\*, D. A. Lourie, A. J. Lyman, A. E. Roberts, H. H. Savage\*, J. F. Turner\*, J. E. Welch\*, B. S. Wiley.

Deposits draw interest from the twenty-first day of each month; dividends are payable April 25 and October 25. Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 a.m. to 1 p.m.; also Mondays from 3 to 5 p.m., for deposits only.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes . . . . .	\$286,807 01	Deposits (2,930 accounts, <i>average</i> , \$833.28) . . . . .	\$2,441,530 92
Railroad bonds and notes . . . . .	237,994 24	Christmas and other club deposits . . . . .	4,890 00
Street railway bonds . . . . .	36,900 00	Surplus:—	
Boston Terminal Co. bonds . . . . .	17,075 00	a. Guaranty fund (3.40% of de- posits) . . . . .	83,114 78
Telephone company bonds . . . . .	47,107 50	b. Profit and loss . . . . .	68,122 40
Gas, electric and water company bonds . . . . .	24,962 50	Interest, less current expenses . . . . .	1,222 01
Loans on real estate . . . . .	1,674,500 00		
Loans on personal security . . . . .	169,000 00		
Due from banks and trust companies . . . . .	97,859 30		
Cash and cash items . . . . .	6,674 56		
<b>Total Assets . . . . .</b>	<b><u>\$2,598,880 11</u></b>	<b>Total Liabilities . . . . .</b>	<b><u>\$2,598,880 11</u></b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,052.85	\$9,092.59	\$2,500.00	\$1,703.44	\$2,631.89	\$17,980.77
Cost per \$1,000 of assets . . . . .	.79	3.50	.96	.66	1.01	6.92
Cost per \$1,000 of assets not including State tax and rent . . . . .						5.17
Gross income received during the year, \$138,988.66.						

**Rates on Investments and Loans (Average on All, 5.59%)**

440 real estate loans, averaging \$3,805.68 (average rate, 6.14%); 6%, \$1,207,050; 6½%, \$467,450.  
12 personal loans, averaging \$14,083.33 (average rate, 4.78%); 4½%, \$31,000; 4¾%, \$103,000; 5%, \$20,000; 5¼%, \$15,000.  
Bonds, stocks, etc. (average rate on amount invested 4.39%).  
Number of loans not over \$3,000 each, 156, amounting to \$330,450.  
65 real estate loans made during year, amounting to \$324,100.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: April, 1926, 2½% . . . . .	\$54,995 00
Oct., 1926, 2½% . . . . .	55,936 22
Number of deposits during year, 3,079, amounting to (accounts opened 253) . . . . .	404,323 85
	\$515,255 07
Number of withdrawals during year, 2,219, amounting to (accounts closed 297) . . . . .	422,802 57
Net increase in amount due depositors (accounts decreased 44) . . . . .	\$92,452 50

**SCHEDULE OF SECURITIES OWNED**

<b>Public Funds</b>	<b>Par Value</b>	<b>Street Railway Bonds</b>
Par Value	\$2,000 C., B. & Q. 3½s	Par Value
\$20,000 U. S. Treas. Bonds 4¼s	10,000 C., B. & Q. 4s	\$22,000 Boston Elevated 4½s
25,000 U. S. Treas. Notes 4½s	15,000 Chi., Mil. & St. Paul 4s	6,000 Springfield & East. 7s
10,000 U. S. Treas. Notes 4¾s	7,000 Chi., Mil. & St. Paul 4½s	10,000 West End 5s
240,000 United States 4¼s	7,000 Fitchburg 5s	
	10,000 Illinois Central 3½s	<b>Boston Terminal Co. Bonds</b>
	20,000 Illinois Central 4s	\$20,000 Boston Terminal 3½s
	10,000 Maine Central 5s	
	5,000 Mil. & Northern 4½s	<b>Telephone Company Bonds</b>
	5,000 N. Orleans & Mobile 6s	\$47,000 Am. Tel. & Tel. Co. 4s
<b>Railroad Bonds</b>	23,000 N. Y. C. & H. R. 4s	4,000 N. E. Tel. & Tel. Co. 4½s
\$29,000 Baltimore & Ohio 4s	10,000 N. Y. C. & H. R. 5s	
5,000 Baltimore & Ohio 4½s	28,000 N. Y., N. H. & H. 3½s	
5,000 Bangor & Aroostook 5s	10,000 No. Maine Seaport 5s	<b>Gas, Electric and Water Com- pany Bonds</b>
10,000 Boston & Albany 4s	5,000 Pennsylvania 4½s	\$15,000 New England Pow. Co. 5s
2,000 Boston & Maine 4s	15,000 So. Pacific 4s	10,000 Ohio Pub. Service Co. 5s
5,000 Boston & Maine 4-5s		
5,000 Boston & Maine 4½-5s		
15,000 Boston & Maine 5s		

\* Board of Investment.

† Auditing Committee (one vacancy).







**SCHEDULE OF SECURITIES OWNED**

Public Funds		Par Value	Par Value	Par Value	
Par Value		\$5,000	Melrose 4s	\$150,000	Montana Central 6s
\$1,640,000	U. S. Treas. Bonds 4s	50,000	New Bedford 4s	100,000	New England 4s
4,500,000	U. S. Treas. Bonds 4 1/4s	9,000	Newport, R. I., 4 1/2s	46,000	New York & North. 5s
2,500,000	U. S. Treas. Notes 4 1/2s	90,000	Peabody 4 3/4s	250,000	Old Colony 5 1/2s
1,700,000	U. S. Treas. Notes 4 3/4s	88,000	Pittsfield 4s	150,000	St. P., Minn. & Man. 4 1/2s
14,500,000	United States 4 1/4s	3,000	Revere 4s	80,000	St. P., Minn. & Man. 6s
1,539,000	Massachusetts 4s	50,000	Rochester, N. Y., 4 1/2s	20,000	Spokane Falls & North. 6s
42,000	Massachusetts 4 1/4s	25,000	Salem 4s	100,000	Wil. & Sioux Falls 5s
415,000	Massachusetts 4 1/2s	50,000	Somerville 4s		
45,000	Massachusetts 5s	126,000	Springfield 4s		
100,000	Michigan 5s	22,000	Springfield 4 1/4s		
200,000	Michigan 5 1/2s	200,000	St. Paul, Minn., 4 1/2s		
200,000	Michigan 5 3/4s	36,000	Taunton 4s		
500,000	New York 4 1/2s	24,000	Taunton 4 1/2s		
13,000	Essex Co. 4s	16,000	Waltham 4s		
55,000	Middlesex Co. 4 1/2s	10,000	Andover 4s		
50,000	Baltimore, Md., 5s	29,000	Athol 4s		
1,150,000	Boston 4s	20,500	Belmont 4s		
128,000	Boston 4 1/4s	90,000	Brookline 4s		
50,000	Boston 4 1/2s	4,000	Framingham 4s		
10,000	Boston 5s	7,400	Hudson 3.80%		
200,000	Buffalo, N. Y., 4 1/2s	10,000	Marblehead 4 1/2s		
20,000	Cambridge 4s	22,000	Marion 4 1/2s		
48,000	Cambridge 4 1/2s	16,000	Milford 4s		
25,000	Chelsea 4s	1,000	No. Andover 4s		
40,000	Cleveland, O., 5s	9,000	Rockland 4s		
40,000	Cleveland, O., 5 1/2s	25,000	Wakefield 4 3/4s		
30,000	Columbus, O., 5s	12,000	Winthrop 4s		
83,000	Fall River 4s	37,500	Winthrop 4 1/2s		
128,000	Fall River 4 1/2s				
45,000	Fall River 5s				
20,000	Fall River 5 1/4s				
5,000	Fitchburg 4s				
50,000	Gardner 4 3/4s				
22,000	Gloucester 4s				
45,000	Haverhill 4s				
45,000	Holyoke 4 1/2s				
75,000	Holyoke 5s				
100,000	Kansas City, Mo., 5s				
50,000	Lawrence 5 1/2s				
121,000	Lowell 4 1/2s				
29,000	Lowell 5s				
70,000	Lynn 4s				
100,000	Malden 4s				
2,000	Marlborough 4s				
120,000	Medford 4s				

**BOSTON — BOSTON PENNY SAVINGS BANK**

1365-1375 WASHINGTON STREET

Incorporated March 9, 1861. Number of corporators, 43

Frederick H. Briggs, *President*  
 Frank W. Easterbrook, *Clerk of the Corporation*

Oliver H. Kent, *Treasurer*  
 Herbert A. Rhoades, *Assistant Treasurer*

Herbert G. Gill, *Assistant Treasurer*

*Board of Trustees:* A. C. Anthony, F. W. Bailey, F. H. Briggs\*, F. H. Drisko\*, W. H. Durkee†, F. W. Easterbrook, W. B. Edgar, W. F. Glidden, J. D. Graham, J. H. Goodspeed, J. B. Hunter†, O. H. Kent, C. E. Lee, H. M. Leland, L. A. Moorar, G. C. Morton\*, G. S. Parker\*, W. S. Rollins, J. H. Sherburne, F. A. Singleton\*, W. A. Smith†, P. M. Tucker.

Deposits draw interest from tenth day of each month; dividends are payable April 12 and October 12. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. and 5 to 8 p.m. for deposits only.

\* Board of Investment.

† Auditing Committee.







**BOSTON — BRIGHTON FIVE CENTS SAVINGS BANK**

**326 WASHINGTON STREET, BRIGHTON DISTRICT**

**BRANCH OFFICE: 176 HARVARD AVENUE, ALLSTON**

Incorporated March 28, 1861. Number of corporators, 56

Harry C. Fabyan, *President*

Walter C. Warren, *Clerk of the Corporation*

Walter A. Lambert, *Treasurer*

*Board of Trustees:* G. F. Bunker\*, Francis Burke, H. C. Fabyan\*, W. S. Fuller\*, C. E. Holman†, J. T. Knowles, W. A. Lambert; Bernard Malone, G. H. McDermott, F. G. Newhall\*†, F. A. Norcross, W. H. Short, N. S. Waite†, B. W. Warren, H. A. Wilson\*.

Deposits draw interest from the first day of each month; dividends are payable January 10 and July 10. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., and 7 to 9 p.m. for deposits only; during July and August, Fridays, 7 to 9 p.m., for deposits only.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes . . . . .	\$1,189,759 14	Deposits (13,925 accounts, <i>average</i> , \$421.21) . . . . .	\$5,740,076 22
Railroad bonds and notes . . . . .	1,047,596 00	Christmas and other club deposits . . . . .	212,318 50
Street railway bonds . . . . .	44,500 00	Surplus: —	
Boston Terminal Co. bonds . . . . .	131,583 20	<i>a.</i> Guaranty fund (3.53% of deposits) . . . . .	210,000 00
Telephone company bonds . . . . .	111,314 25	<i>b.</i> Profit and loss . . . . .	240,733 59
Gas, electric and water company bonds . . . . .	9,900 00	Interest, less current expenses . . . . .	100,242 65
Bank and trust company stocks . . . . .	8,400 00	Discount unearned . . . . .	1,392 52
Loans on real estate (less \$21,434 due thereon) . . . . .	3,633,341 00	Other liabilities . . . . .	4 21
Loans on personal security . . . . .	215,775 87		
Bank building ( <i>est. val., \$20,000</i> ) . . . . .	10,000 00		
Other assets . . . . .	104 00		
Due from banks and trust companies . . . . .	68,575 12		
Cash and cash items . . . . .	33,919 11		
<b>Total Assets . . . . .</b>	<b><u>\$6,504,767 69</u></b>	<b>Total Liabilities . . . . .</b>	<b><u>\$6,504,767 69</u></b>

**Total Expenses for the Year, Including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,604.82	\$17,155.93	\$1,500.00	\$1,453.51	\$6,549.99	\$31,264.25
Cost per \$1,000 of assets . . . . .	.71	2.64	.23	.22	1.01	4.81
Cost per \$1,000 of assets not including State tax and rent . . . . .						3.87
Gross income received during the year, \$328,844.13.						

**Rates on Investments and Loans (Average on All, 5.35%)**

788 real estate loans, averaging \$4,610.83 (average rate, 5.99%); 5½%, \$20,000; 5¾%, \$30,000; 6% \$3,583,341.  
 22 personal loans, averaging \$9,807.99 (average rate, 4.91%); 4½%, \$85,000; 4¾%, \$75,000; 5%, \$11,926; 5½%, \$3,850; 6%, \$40,000.  
 Bonds, stocks, etc. (average rate on amount invested, 4.47%).  
 Number of loans not over \$3,000 each, 320, amounting to \$594,880.87.  
 137 real estate loans made during year, amounting to \$788,450.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2¼% . . . . .	\$113,212 53
July, 1926, 2¼% . . . . .	118,869 80
Number of deposits during year, 34,974, amounting to (accounts opened 2,579) . . . . .	1,941,966 81
	<u>\$2,174,049 14</u>
Number of withdrawals during year, 18,264, amounting to (accounts closed 2,055) . . . . .	1,783,491 53
	<u>\$390,557 61</u>
Net increase in amount due depositors (accounts increased 524) . . . . .	\$390,557 61

\* Board of Investment.

† Auditing Committee.











# BOSTON — COLUMBUS SAVINGS BANK

342 HANOVER STREET

Incorporated March 25, 1908. Number of corporators, 14

Vincent Brogna, *President*

Leah Lentine, *Clerk of the Corporation*

Joseph A. Greene, *Treasurer*

*Board of Trustees:* A. A. Badaracco†, G. M. Balboni†, J. J. Borgatti, Vincent Brogna\*, J. B. Chicarelli, John Cifrino, George Costanza\*†, Gabriel Giarla\*, J. A. Greene, Joseph Nutile\*, Thomas Nutile\*, H. E. Stockbridge, J. F. Sullivan.

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, 6 to 8 p.m., for deposits only.

## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets	Liabilities
Public funds, bonds and notes . . . . .	Deposits (570 accounts, <i>average</i> , \$298.13) . . . . .
Railroad bonds and notes . . . . .	Christmas and other club deposits . . . . .
Street railway bonds . . . . .	Surplus: —
Telephone company bonds . . . . .	a. Guaranty fund (2.60% of de- posits) . . . . .
Gas, electric and water company bonds . . . . .	b. Profit and loss . . . . .
Loans on real estate . . . . .	
Other assets . . . . .	
Due from banks and trust companies . . . . .	
Cash . . . . .	
<b>Total Assets . . . . .</b>	<b>Total Liabilities . . . . .</b>
<b>\$185,040 80</b>	<b>\$185,040 80</b>

### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$277.80	—	\$720.00	\$349.04	\$824.68	\$2,171.52
Cost per \$1,000 of assets . . . . .	1.50	—	3.89	1.89	4.46	11.74
Cost per \$1,000 of assets not including State tax and rent . . . . .						6.35
Gross income received during the year, \$9,839.98.						

### Rates on Investments and Loans (Average on All, 5.71%)

36 real estate loans, averaging \$3,117.36 (average rate, 6.12%); 5%, \$6,000; 6%, \$68,225; 6½%, \$37,000; 7%, \$1,000.  
 Bonds, stocks, etc. (average rate on amount invested, 4.78%).  
 Number of loans not over \$3,000 each, 18, amounting to \$22,725.  
 5 real estate loans made during year, amounting to \$15,800.

### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2¼% . . . . .	\$3,442 52
Oct., 1926, 2¼% . . . . .	3,337 63
Number of deposits during year, 1,072, amounting to (accounts opened 147) . . . . .	63,824 00
	\$70,604 15
Number of withdrawals during year, 621, amounting to (accounts closed 118) . . . . .	69,969 31
Net increase in amount due depositors (accounts increased 29) . . . . .	\$634 84

### SCHEDULE OF SECURITIES OWNED

Public Funds	Railroad Bonds	Telephone Company Bonds
Par Value	Par Value	Par Value
\$1,000 United States 3½s	\$4,000 Chi. & Northwestern 5s	\$3,000 Am. Tel. & Tel. Co. 4s
15,900 United States 4¼s	2,000 Illinois Central 4s	
1,000 Boston 3½s	2,000 Louis. & Nashville 5s	
1,000 Newton 3½s	4,000 No. Maine Seaport 5s	
1,000 Portland, Ore., 4s	4,000 No. Pacific 6s	
	<b>Street Railway Bonds</b>	
	\$5,000 Boston Elevated 5s	<b>Gas, Electric and Water Com- pany Bonds</b>
		\$4,000 Central Me. Pow. Co. 5s
		3,000 New England Pow. Co. 5s

\* Board of Investment.

† Auditing Committee.



## BOSTON — DORCHESTER SAVINGS BANK

570 COLUMBIA ROAD (DORCHESTER DISTRICT)

BRANCH OFFICE: 1648 BLUE HILL AVENUE, MATTAPAN

Incorporated April 16, 1894. Number of corporators, 31

Rutherford E. Smith, *President*  
William H. Coggin, *Clerk of the Corporation*Edgar A. Craig, *Treasurer*  
Kenneth Poulton, *Assistant Treasurer**Board of Trustees:* W. H. Abbott, Walter Adlard, F. W. Archer, H. W. Burke\*, W. H. Coggin†, E. A. Craig, Samuel Crowell\*†, G. F. Eddy, D. G. Eldridge†, J. L. Goss, N. C. Harrison\*, John Morton, Daniel Russell, R. E. Smith\*, F. M. Weymouth.\*

Deposits draw interest from 15th day of each month; dividends are payable April 15 and October 15. 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, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$894,460 65	Deposits (12,804 accounts, <i>average</i> , \$387.65) . . . . .	\$4,963,440 85
Railroad bonds and notes . . . . .	191,743 75	Christmas and other club deposits . . . . .	205,446 00
Street railway bonds . . . . .	103,037 50	Surplus: —	
Telephone company bonds . . . . .	95,287 50	a. Guaranty fund (2.15% of de- posits) . . . . .	111,041 60
Gas, electric and water company bonds . . . . .	198,797 50	b. Profit and loss . . . . .	86,779 06
Bank and trust company stocks . . . . .	77,972 00	Interest, less current expenses . . . . .	8,238 80
Securities acquired for debts . . . . .	1 00	Discount unearned . . . . .	4,014 08
Loans on real estate (less \$1,350 due thereon) . . . . .	3,450,152 00		
Loans on personal security . . . . .	246,685 00		
Furniture and fixtures . . . . .	10,000 00		
Due from banks and trust companies . . . . .	90,456 50		
Cash and cash items . . . . .	20,366 99		
<b>Total Assets . . . . .</b>	<b><u>\$5,378,960 39</u></b>	<b>Total Liabilities . . . . .</b>	<b><u>\$5,378,960 39</u></b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,030.59	\$16,037.11	\$3,083.50	\$1,753.82	\$3,532.94	\$27,437.96
Cost per \$1,000 of assets . . . . .	.56	2.98	.57	.33	.66	5.10
Cost per \$1,000 of assets not including State tax and rent . . . . .						3.97
Gross income received during the year, \$273,502.80.						

## Rates on Investments and Loans (Average on All, 5.47%)

633 real estate loans, averaging \$5,450.47 (average rate, 6.02%); 6%, \$3,373,852; 6½%, \$35,200; 7%, \$40,700; 8%, \$400.

31 personal loans, averaging \$7,957.58 (average rate, 5.06%); 4½%, \$25,000; 4¾%, \$75,000; 5%, \$70,000; 5½%, \$60,600; 6%, \$16,085.

Bonds, stocks, etc. (average rate on amount invested, 4.32%).

Number of loans not over \$3,000 each, 196, amounting to \$375,105.

171 real estate loans made during year, amounting to \$1,074,900.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2¼% . . . . .	\$93,599 68
Oct., 1926, 2¼% . . . . .	101,078 83
Number of deposits during year, 35,460, amounting to (accounts opened 2,686) . . . . .	2,338,368 66
	<u>\$2,533,047 17</u>
Number of withdrawals during year, 18,660, amounting to (accounts closed 1,358) . . . . .	1,769,007 33
	<u>\$764,039 84</u>
Net increase in amount due depositors (accounts increased 1,328) . . . . .	\$764,039 84

\* Board of Investment.

† Auditing Committee.







**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$9,284.90	\$32,362.07	\$3,600.00	\$376.50	\$4,669.54	\$50,293.01
Cost per \$1,000 of assets	.69	2.42	.27	.03	.35	3.76
Cost per \$1,000 of assets not including State tax and rent						2.80
Gross income received during the year, \$679,403.31.						

**Rates on Investments and Loans (Average on All, 5.32%)**

1,683 real estate loans, averaging \$3,081.05 (average rate, 6%); 5½%, \$18,000; 6%, \$5,159,485; 6½%, \$2,920; 7%, \$5,000.  
 41 personal loans, averaging \$10,987.15 (average rate, 4.75%); 4½%, \$150,000; 4¾%, \$245,500; 5% \$17,000; 5½%, \$30,773; 6%, \$7,200.  
 Bonds, stocks, etc. (average rate on amount invested, 4.89%).  
 Number of loans not over \$3,000 each, 1,164, amounting to \$2,228,153.  
 185 real estate loans made during year, amounting to \$686,300.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2½%		\$273,698 21
July, 1926, 2½%		283,847 18
Number of deposits during year, 22,404, amounting to (accounts opened 1,369)		2,348,592 00
		\$2,906,137 39
Number of withdrawals during year, 16,246, amounting to (accounts closed 1,495)		2,242,536 47
		\$663,600 92

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Par Value
\$110,000 U. S. Treas. Bonds 4s	\$50,000 Boston & Albany 5s	\$60,000 St. P., Minn. & Man. 6s
593,000 U. S. Treas. Bonds 4¼s	50,000 Boston & Maine 4½-5s	10,000 Sullivan County 6s
125,000 U. S. Treas. Notes 4½s	25,000 Boston & Maine 5s	80,000 Union Pac. 5s
390,000 U. S. Treas. Notes 4¾s	55,000 Central R. R. of N. J. 5s	25,000 Vermont Val. 4½s
2,808,100 United States 4¼s	15,000 C., B. & Q. 4s	50,000 Wil. & Sioux Falls 5s
4,000 Beverly 4s	43,000 Chi. & Northwestern 5s	
100,000 Boston 4s	75,000 Chi. & Northwestern 6s	<b>Street Railway Bonds</b>
147,000 Boston 4¼s	50,000 Chi., St. P., M. & O. 6s	\$75,000 Boston Elevated 4s
68,000 Boston 4½s	25,000 Cleveland & Pitts. 3½s	38,000 Boston Elevated 4½s
14,000 Brockton 4s	31,000 Cleveland & Pitts. 4½s	50,000 Boston Elevated 6s
15,000 Dayton, O., 5s	50,000 Fre., Elk. & Mo. Val. 6s	20,000 Holyoke 6s
65,000 Fall River 4¼s	25,000 Har. Riv. & Pt. Ches. 4s	20,000 Lynn & Boston 6s
8,000 Lynn 4s	75,000 Illinois Central 5s	25,000 West End 4s
25,000 New Bedford 4s	40,000 Kal., Alleg. & G. R. 5s	24,000 West End 6s
15,000 New Bedford 4¼s	25,000 Lake Sh. & Mich. So. 4s	110,000 West End 6¼s
42,000 Omaha, Neb., 4½s	40,000 Louis. & Nashville 5s	
30,000 San Francisco, Cal., 5s	50,000 Louis. & Nashville 5½s	<b>Telephone Company Bonds</b>
4,000 Taunton 4s	25,000 Maine Central 4½s	\$75,000 Am. Tel. & Tel. Co. 4s
1,000 Agawam 4s	20,000 Maine Central 5s	150,000 Am. Tel. & Tel. Co. 5s
6,000 Attleboro 4s	50,000 Mich. Cent.-D. & B. City 5s	
12,000 Clinton 4½s	50,000 Mil., Lake Sh. & West. 5s	<b>Gas, Electric and Water Company Bonds</b>
8,000 Easthampton 4s	50,000 Montana Central 5s	\$55,000 Brooklyn Ed. Co. 5s
19,000 Falmouth 4s	30,000 Montana Central 6s	50,000 Commonwealth El. Co. 5s
31,000 Falmouth 4¼s	29,000 N. Orleans & Mobile 6s	30,000 Fall River El. Lt. Co. 5s
9,600 Mattapoisett 4s	75,000 N. Y. C. & H. R. 5s	30,000 New England Pow. Co. 5s
24,000 Norwood 4s	25,000 N. Y., N. H. & H. 3½s	
6,000 Reading 4s	60,000 N. Y., N. H. & H. 4s	<b>Bank Stocks</b>
8,000 Stoneham 4s	25,000 No. Maine Seaport 5s	Shs.
45,000 Stoughton 4¼s	100,000 No. Pacific 6s	180 Atlantic Nl. Bk., Boston
10,000 Swampscott 4s	30,000 Old Colony 5s	20 Commercial Security Nl. Bk., Boston
4,000 Winthrop 4s	100,000 Old Colony 5½s	1,000 First Nl. Bk., Boston
	60,000 Pennsylvania 4½s	80 Merchants Nl. Bk., Boston
<b>Railroad Bonds</b>	75,000 Pennsylvania 5s	757 Nl. Shawmut Bk., Boston
\$25,000 Baltimore & Ohio 4s	15,000 Phila., Balt. & Wash. 5s	205 Second Nl. Bk., Boston
28,000 Baltimore & Ohio 4½s	25,000 Portland & Ogdens. 4½s	
35,000 Bangor & Aroostook 5s	5,000 Ports., Gt. F. & Con. 4½s	
50,000 Boston & Albany 3½s	25,000 St. J. & L. C. 5s	
	10,000 San Fran. & San J. Val. 5s	



## BOSTON — ELIOT SAVINGS BANK

165 DUDLEY STREET

Incorporated February 4, 1864. Number of corporators, 55

Gorham Rogers, *President*Fred N. Russell, *Clerk of the Corporation*Frank E. Granger, *Treasurer*

*Board of Trustees:* S. G. Adams, C. E. Aldrich\*, Judson Baldwin, D. M. Blair, J. F. F. Brewster\*, F. M. Curtis, A. P. Emmons, G. L. Fisher, A. F. Hayden, Frank Houghton†, W. S. Leland\*, W. R. Meins, F. W. Mendum, Gorham Rogers\*, F. N. Russell†, L. D. Seaver\*†, W. H. Slocum, W. M. W. Spring, F. S. Waterman†, G. W. Wheelwright, F. O. Whitney.

Deposits draw interest from second Wednesday of each month; 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. and 7 to 9 p.m. for deposits only.

## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$2,027,917 07	Deposits (20,094 accounts, <i>average</i> , \$633.28) . . . . .	\$12,725,177 75
Railroad bonds and notes . . . . .	1,541,755 00	Christmas and other club deposits . . . . .	118,412 50
Street railway bonds . . . . .	232,000 00	Surplus:—	
Boston Terminal Co. bonds . . . . .	93,617 50	a. Guaranty fund (4.67% of de- posits) . . . . .	600,201 03
Telephone company bonds . . . . .	236,041 25	b. Profit and loss . . . . .	428,159 80
Gas, electric and water company bonds . . . . .	308,965 00	Interest, less current expenses . . . . .	19,965 84
Bank and trust company stocks . . . . .	30,000 00	Discount unearned . . . . .	2,702 60
Loans on real estate (less \$11,250 due thereon) . . . . .	7,675,226 20	Other liabilities . . . . .	351 28
Loans on personal security . . . . .	1,113,875 28		
Bank building ( <i>est. val.</i> , \$130,000) . . . . .	114,000 00		
Real estate by foreclosure, etc. ( <i>as- sessed value</i> , \$165,700) . . . . .	181,329 10		
Other assets . . . . .	19 75		
Due from banks and trust companies . . . . .	340,224 65		
<b>Total Assets . . . . .</b>	<b><u>\$13,894,970 80</u></b>	<b>Total Liabilities . . . . .</b>	<b><u>\$13,894,970 80</u></b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$13,373.55	\$28,058.29	\$5,000.00	\$554.68	\$3,667.34	\$50,653.86
Cost per \$1,000 of assets . . . . .	.96	2.02	.36	.04	.26	3.64
Cost per \$1,000 of assets not including State tax and rent . . . . .						2.32
Gross income received during the year, \$693,336.42.						

## Rates on Investments and Loans (Average on All, 5.32%)

1,165 real estate loans, averaging \$6,588.18 (average rate, 5.95%); 5%, \$300,000; 5¼%, \$136,000; 5½%, \$331,000; 6%, \$6,521,576; 6½%, \$386,650.  
58 personal loans, averaging \$19,204.75 (average rate, 4.82%); 4½%, \$210,000; 4¾%, \$500,000; 5%, \$353,385; 5¼%, \$15,000; 5½%, \$27,200; 6%, \$8,290.  
*Bonds, stocks, etc.* (average rate on amount invested, 4.36%).  
Number of loans not over \$3,000 each, 277, amounting to \$561,205.28.  
157 real estate loans made during year, amounting to \$1,203,300.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2¼% . . . . .	\$267,095 96
Oct., 1926, 2¼% . . . . .	272,189 45
Number of deposits during year, 39,018, amounting to (accounts opened 2,453) . . . . .	2,897,070 26
	<hr/>
Number of withdrawals during year, 24,333, amounting to (accounts closed 2,468) . . . . .	\$3,436,355 67
	2,818,148 17
	<hr/>
Net increase in amount due depositors (accounts decreased 15) . . . . .	\$618,207 50

\* Board of Investment.

† Auditing Committee.



**SCHEDULE OF SECURITIES OWNED**

Public Funds		Par Value	Boston Terminal Co. Bonds
Par Value		\$10,000 Boston & Albany 5s	Par Value
\$25,000 U. S. Treas. Bonds 4s		50,000 Boston & Lowell 4½s	\$102,000 Boston Terminal 3½s
50,000 U. S. Treas. Bonds 4¼s		25,000 Boston & Maine 4s	
996,600 United States 4¼s		50,000 Boston & Maine 4-5s	
90,000 Massachusetts 3½s		25,000 Boston & Maine 5s	
100,000 Boston 3½s		50,000 Boston & Maine 6-5s	
137,000 Boston 4s		25,000 Boston, R. B. & Lynn 4½s	
60,000 Boston 4¼s		100,000 C., B. & Q. 3½s	
15,000 Boston 4½s		125,000 C., B. & Q. 4s	
3,000 Brockton 4s		50,000 Chi. & Northwestern 4¾s	
25,000 Chicopee 3.40%		35,000 Conn. & Pass. Rivers 4s	
50,000 Chicopee 3.80%		25,000 Conn. River 4s	
25,000 Fall River 3½s		36,000 Delaware & Hudson 4s	
31,000 Fall River 4s		25,000 Erie & Pittsburgh 3½s	
57,000 Fall River 4¼s		30,000 Har. Riv. & Pt. Ches. 4s	
37,000 Fall River 4½s		25,000 Illinois Central 3s	
32,000 Holyoke 4s		100,000 Illinois Central 3½s	
25,000 Lawrence 3.85%		25,000 Lake Sh. & Mich. So. 4s	
19,000 Lawrence 4s		25,000 Mich. Cent. 3½s	
1,000 Lynn 4s		25,000 Mil., Sparta & Northw. 4s	
14,000 Marlboro 4s		50,000 Minn., St. P. & S. Ste. M. 4s	
48,000 New Bedford 4s		50,000 New England 4s	
1,000 Newburyport 3½s		75,000 N. Y. C. & H. R. 3½s	
50,000 Peabody 3.40%		125,000 N. Y. C. & H. R. 4s	
25,000 Waltham 3½s		25,000 N. Y. & N. E. 4s	
25,000 Waltham 3.80%		30,000 N. Y., N. H. & H. 3½s	
50,000 Adams 3.70%		139,000 N. Y., N. H. & H. 4s	
16,000 Agawam 4s		25,000 No. Maine Seaport 5s	
7,200 Dedham 4s		35,000 Old Colony 4s	
15,000 Medfield 3.75%		100,000 Old Colony 5s	
10,000 Stow 3.75%		50,000 Pennsylvania 4½s	
25,000 Sudbury 3.75%		25,000 Washington Co. 3½s	
6,500 Wakefield 4s			
7,000 West Springfield 4s			
		<b>Street Railway Bonds</b>	
<b>Railroad Bonds</b>		\$57,000 Boston Elevated 4s	
\$25,000 Baltimore & Ohio 4s		60,000 West End 4s	
13,000 Boston & Albany 3½s		50,000 West End 5s	
26,000 Boston & Albany 4s		40,000 West End 6s	
		25,000 West End 6¼s	
			<b>Telephone Company Bonds</b>
			\$125,000 Am. Tel. & Tel. Co. 4s
			25,000 Am. Tel. & Tel. Co. 5s
			50,000 Bell Tel. Co. of Penn. 5s
			50,000 N. E. Tel. & Tel. Co. 4½s
			<b>Gas, Electric and Water Company Bonds</b>
			\$25,000 Central Me. Pow. Co. 5s
			25,000 Fall River El. Lt. Co. 5s
			25,000 Indianapolis Lt. & Ht. Co. 5s
			25,000 Kansas City Pow. & Lt. Co. 5s
			50,000 Lawrence Gas & El. Co. 4½s
			25,000 Los Angeles Gas & El. Corp. 6s
			25,000 Newburyport Gas & El. Co. 5s
			25,000 New England Pow. Co. 5s
			25,000 Ohio Pub. Service Co. 5s
			25,000 Turners Falls Pow. & El. Co. 5s
			25,000 Twin State Gas & El. Co. 5½s
			10,000 Worcester Gas Lt. Co. 5½s
			<b>Bank Stock</b>
			Shs.
			100 First Nl. Bk., Boston

**BOSTON — FRANKLIN SAVINGS BANK OF THE CITY OF BOSTON**

**6 PARK SQUARE**

Incorporated March 15, 1861. Number of corporators, 68

Joseph H. Soliday, *President*  
Albert P. Carter, *Clerk of the Corporation*

Everett W. Gammons, *Treasurer*  
William A. Hammond, *Assistant Treasurer*

*Board of Trustees:* F. G. Allen, G. G. Bradford, T. G. Bremer†, J. D. Brennan†, E. D. Brooks\*, H. G. Brooks, H. K. Brown, A. P. Carter, I. W. Chick, F. S. Clark, T. M. Devlin, C. F. Dowse, J. M. E. Drake, Allan Forbes, W. S. Fox\*, Courtenay Guild, Oliver Hall, F. W. Hallowell†, Edward Hamlin, H. W. Hart, C. D. Jacobs†, A. E. Mason\*, Lawrence Mayo, F. J. Moors, J. H. Pierce, A. E. Pillsbury, C. E. Rogerson, H. S. Shaw, J. H. Soliday\*, J. H. Sturgis, J. S. Sylvester, W. Q. Wales\*, Eliot Wadsworth, F. H. Warner, S. H. Whidden\*, J. E. Whitney.

Deposits draw interest from first day of each month; dividends are payable February 10 and August 10. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 2 p.m.; also Mondays, 3 to 6 p.m. for deposits only.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$5,341,054 47	Deposits (35,627 accounts, average, \$733.77)	\$26,141,910 17
Railroad bonds and notes	2,888,998 12	Christmas and other club deposits	161,348 00
Street railway bonds	471,200 00	Surplus:—	
Boston Terminal Co. bonds	330,145 50	a. Guaranty fund (5.04% of deposits)	1,326,483 00
Telephone company bonds	514,096 25	b. Profit and loss	1,151,736 54
Gas, electric and water company bonds	249,437 50	Interest and rents, less current expenses and taxes	349,368 49
Bank and trust company stocks	98,000 00	Discount unearned	7,068 56
Loans on real estate (less \$1,500 due thereon)	17,178,887 50		
Loans on personal security	1,441,436 17		
Bank building (est. val., \$250,000)	200,000 00		
Due from banks and trust companies	383,716 86		
Cash and cash items	40,942 39		
<b>Total Assets</b>	<b>\$29,137,914 76</b>	<b>Total Liabilities</b>	<b>\$29,137,914 76</b>

\* Board of Investment.

† Auditing Committee.



### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$18,500.38	\$63,685.73	-	\$12,164.15	\$15,983.33	\$110,333.59
Cost per \$1,000 of assets	.63	2.19	-	.42	.55	3.79
Cost per \$1,000 of assets not including State tax and rent						3.16
Gross income received during the year,	\$1,545,792.48.					

### Rates on Investments and Loans (Average on All, 5.27%)

1,490 real estate loans, averaging \$11,529.45 (average rate, 5.73%); 4¾%, \$478,000; 5%, \$2,136,300; 5½%, \$500,000; 5¼%, \$598,750; 5½%, \$2,075,500; 6%, \$11,386,337; 6½%, \$4,000.  
 168 personal loans, averaging \$8,579.97 (average rate, 4.99%); 4½%, \$287,500; 4¾%, \$633,000; 5%, \$167,186; 5½%, \$132,500; 6%, \$221,250.  
 Bonds, stocks, etc. (average rate on amount invested 4.51%).  
 Number of loans not over \$3,000 each, 513, amounting to \$897,238.17.  
 263 real estate loans made during year, amounting to \$3,876,230.

### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Feb., 1926, 2¼%	\$559,915 04
Aug., 1926, 2¼%	572,410 43
Number of deposits during year, 50,983, amounting to (accounts opened 4,071)	4,343,583 57
Number of withdrawals during year, 33,568, amounting to (accounts closed 3,748)	\$5,475,909 04 4,686,840 86
Net increase in amount due depositors (accounts increased 323)	\$789,068 18

### SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Boston Terminal Co. Bonds
Par Value	\$25,000 Delaware & Hudson 4s	Par Value
\$875,000 U. S. Treas. Bonds 4s	50,000 Erie & Pittsburgh 3½s	\$345,000 Boston Terminal 3½s
1,009,100 U. S. Treas. Bonds 4¼s	100,000 Fitchburg 4½s	
250,000 U. S. Treas. Notes 4½s	130,000 Har. Riv. & Pt. Ches. 4s	<b>Telephone Company Bonds</b>
2,860,250 United States 4¼s	150,000 Illinois Central 4s	\$35,000 Am. Tel. & Tel. Co. 4s
25,000 Washington 6s	100,000 Mobile & Mont. 4½s	200,000 Am. Tel. & Tel. Co. 5s
70,000 Boston 4¼s	25,000 Mobile & Ohio 6s	50,000 Ill. Bell Tel. Co. 5s
50,000 Boston 5s	200,000 N. Y. C. & H. R. 3½s	150,000 N. E. Tel. & Tel. Co. 5s
50,000 Detroit, Mich., 5½s	25,000 N. Y. C. & H. R. 5s	45,000 N. E. Tel. & Tel. Co. 4½s
15,000 Fall River 5½s	50,000 N. Y. & N. E. 4s	50,000 N. Y. Tel. Co. 4½s
11,000 Lowell 5s	150,000 N. Y., N. H. & H. 4s	
7,000 Lowell 5¼s	50,000 Norwich & Werc. 4s	<b>Gas, Electric and Water Com- pany Bonds</b>
130,000 Lynn 4s	45,000 Old Colony 5s	\$25,000 Brooklyn Ed. Co. 5s
25,000 New Bedford 4¾s	150,000 Pennsylvania 4½s	25,000 Cleveland Elec. Ill. Co. 5s
24,000 Milton 4¼s	20,000 Ports., G. F. & Con. 4½s	50,000 Fall River El. Lt. Co. 5s
50,000 Plymouth 3.45%	54,000 Portland & Ogdens. 4½s	100,000 Lawrence Gas & El. Co. 4½s
	50,000 St. J. & L. C. 5s	50,000 New England Pow. Co. 5s
	32,969 St. P., Minn. & Man. 4s	
	50,000 Southeast & St. L. 6s	<b>Bank Stocks</b>
	80,000 So. Pacific 4s	Shs.
	100,000 Vermont Val. 4½s	50 Atlantic Nl. Bk., Boston
		200 First Nl. Bk., Boston
	<b>Street Railway Bonds</b>	200 Nl. Shawmut Bk., Boston
	\$100,000 Boston Elevated 4½s	120 Old Colony Tr. Co.
	10,000 Boston, Mil. & Brock. 6s	200 Second Nl. Bk., Boston
	10,000 Eastern Mass. 4½s	100 State Street Tr. Co.
	115,000 Lynn & Boston 6s	
	7,000 N. B., Mid. & Brock. 5s	
	40,000 So. Shore & Boston 6s	
	75,000 West End 4s	
	75,000 West End 4½s	
	45,000 West End 5s	

## BOSTON — GROVE HALL SAVINGS BANK

648 WARREN STREET (ROXBURY DISTRICT)

Incorporated January 30, 1914. Number of corporators, 26

Albert A. Ginzberg, *President*

(Office vacant), *Clerk of the Corporation*

Joseph L. Downey, *Treasurer*

*Board of Trustees:* P. S. Aronson\*, E. J. Brody†, Reuben Broomfield, W. L. Collins, J. L. Downey, A. A. Ginzberg\*, A. M. Greenblatt†, Oscar Grosberg\*, D. M. Kasanof, Coleman Levin, M. L. Lourie†, Hyman Phillips, Nathan Pinanski, Louis Rosenberg\*, Joseph Rudnick\*, I. W. Shapira\*, Harris Ulin.

Deposits draw interest from the twentieth day of each month; dividends are payable May 25 and November 25. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m.; also Mondays and Saturdays, 7 to 9 p.m., for deposits only.

\* Board of Investment.

† Auditing Committee.



STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$455,686 70	Deposits (9,655 accounts, average, \$245.42) . . . . .	\$2,369,545 77
Railroad bonds and notes . . . . .	146,804 75	Surplus:—	
Street railway bonds . . . . .	20,635 00	a. Guaranty fund (1.48% of deposits) . . . . .	35,000 00
Boston Terminal Co. bonds . . . . .	3,400 00	b. Profit and loss . . . . .	40,276 84
Telephone company bonds . . . . .	43,812 75	Interest, less current expenses . . . . .	42,908 30
Gas, electric and water company bonds . . . . .	17,737 50	Discount unearned . . . . .	1,634 13
Bank and trust company stocks . . . . .	31,640 55		
Loans on real estate . . . . .	1,364,520 00		
Loans on personal security . . . . .	319,835 65		
Other assets . . . . .	868 04		
Due from banks and trust companies . . . . .	69,496 25		
Cash and cash items . . . . .	14,927 85		
<b>Total Assets . . . . .</b>	<b>\$2,489,365 04</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,489,365 04</b>

Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,266.60	\$11,064.10	\$1,200.00	\$631.22	\$3,165.20	\$17,327.12
Cost per \$1,000 of assets . . . . .	.51	4.45	.48	.25	1.27	6.96
Cost per \$1,000 of assets not including State tax and rent . . . . .						5.97
Gross income received during the year, \$127,763.89.						

Rates on Investments and Loans (Average on All, 5.66%)

178 real estate loans, averaging \$7,665.84 (average rate, 6.21%); 6%, \$887,145; 6¼%, \$8,000; 6½%, \$369,025; 7%, \$100,350.  
 98 personal loans, averaging \$3,263.63 (average rate, 5.79%); 5%, \$49,112; 5¼%, \$25,000; 5½%, \$7,977; 6%, \$226,746; 6½%, \$11,000.  
 Bonds, stocks, etc. (average rate on amount invested, 4.56%).  
 Number of loans not over \$3,000 each, 86, amounting to \$76,144.67.  
 26 real estate loans made during year, amounting to \$233,000.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Nov., 1925, 2¼%	\$40,606 61
May, 1926, 2¼%	43,595 91
Number of deposits during year, 34,681, amounting to (accounts opened 2,354)	1,662,952 21
	<hr/>
	\$1,747,154 73
Number of withdrawals during year, 16,306, amounting to (accounts closed 1,791)	1,460,532 91
	<hr/>
Net increase in amount due depositors (accounts increased 563)	\$286,621 82

SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Gas, Electric and Water Company Bonds
Par Value	\$15,000 Chi. & Northwestern 5s	Par Value
\$27,500 U. S. Treas. Bonds 4¼s	20,000 Delaware & Hudson 4s	\$5,000 Conn. Lt. & Pow. Co. 4½s
5,000 U. S. Treas. Notes 4½s	15,000 Louis. & Nashville 4½s	2,000 Los Angeles Gas & El. Corp. 5½s
25,000 U. S. Treas. Notes 4¾s	5,000 Louis. & Nashville 5s	3,000 N. B. Gas & Ed. Lt. Co. 5s
1,150 United States 3½s	20,000 N. Y. C. & H. R. 5s	1,000 N. B. Gas & Ed. Lt. Co. 6s
346,400 United States 4¼s	15,000 No. Pacific 6s	5,000 New England Pow. Co. 5s
33,000 Boston 4s	23,000 Pennsylvania 4½s	2,000 Worcester Gas Lt. Co. 5½s
3,000 Boston 4¼s		
5,000 Detroit, Mich., 4½s	<b>Street Railway Bonds</b>	<b>Bank Stocks</b>
1,000 Fall River 4s	\$4,000 Boston Elevated 4½s	Shs.
3,000 Lawrence 4¼s	5,000 West End 4½s	15 Beacon Tr. Co., Boston
2,000 Los Angeles, Cal., 4½s	12,000 West End 6¼s	50 Boston Nl. Bk., Boston
10,000 New Bedford 4s		20 Citizens Nl. Bk., Boston
7,000 San Francisco, Cal., 5s	<b>Boston Terminal Co. Bonds</b>	30 Federal Nl. Bk., Boston
5,000 Adams 4s	\$4,000 Boston Terminal 3½s	15 First Nl. Bk., Boston
		25 United States Tr. Co., Boston
<b>Railroad Bonds</b>	<b>Telephone Company Bonds</b>	5 Stoughton Tr. Co.
\$20,000 Atch., Top. & S. Fé 4s	\$29,000 Am. Tel. & Tel. Co. 4s	
21,000 Boston & Albany 3½s	18,000 Am. Tel. & Tel. Co. 5s	
3,000 Chi., Mil. & St. Paul 4½s		







**BOSTON — HOME SAVINGS BANK**

**75 TREMONT STREET**

Incorporated March 17, 1869. Number of corporators, 60

Carl M. Spencer, *President*  
James Manson, *Clerk of the Corporation*  
H. Wendell Prout, *Treasurer*

Robert F. Nutting, }  
Nelson J. Bowers, } *Assistant Treasurers*  
Lindley A. Bond, }

*Board of Trustees:* S. L. Bartlett, G. D. Bigelow, Edmund Billings, H. W. Bliss, Carl Brandt, A. H. Colby, Howard Coonley, A. H. Curtis, C. F. Cutler\*, Carl Dreyfus, D. A. Ellis, G. H. Ellis, G. A. Fernald, W. S. Field†, I. G. Hersey\*, C. C. Hoyt\*, G. B. Johnson, W. T. Keough\*, C. W. Leonard, Frank Leveroni†, F. A. Morset†, E. G. Preston, H. W. Prout, W. S. Quinby, J. H. Russell\*, D. D. Scannell, C. M. Spencer\*, F. A. Turner.

Deposits draw interest from tenth day of each month; dividends are payable the third Wednesday of April and October. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 2 p.m., and 4 to 7 p.m., for deposits only, except during July and August.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets	Liabilities
Public funds, bonds and notes . . . \$10,576,518 67	Deposits (\$7,003 accounts, <i>average</i> , \$572.92) . . . \$49,845,530 57
Railroad bonds and notes . . . 5,209,517 35	Christmas and other club deposits . . . 680,377 00
Street railway bonds . . . 450,000 00	Surplus:—
Boston Terminal Co. bonds . . . 30,000 00	a. Guaranty fund (5.01% of de-
Telephone company bonds . . . 971,842 50	posits) . . . 2,530,000 00
Gas, electric and water company	b. Profit and loss . . . 1,991,675 08
bonds . . . 190,000 00	Interest, less current expenses . . . 225,043 59
Bank and trust company stocks . . . 191,500 00	Discount unearned . . . 87,624 47
Loans on real estate (less \$2,750 due	
thereon) . . . 31,493,289 30	
Loans on personal security . . . 4,780,783 72	
Bank building ( <i>est. val.</i> , \$800,000) . . . 800,000 00	
Taxes, insurance, etc., paid on mort-	
gaged properties . . . 26 25	
Due from banks and trust companies . . . 581,596 35	
Cash and cash items . . . 85,176 57	
<b>Total Assets . . . \$55,360,250 71</b>	<b>Total Liabilities . . . \$55,360,250 71</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . .	\$40,075.25	\$124,308.01	\$16,338.50	\$29,476.25	\$37,056.11	\$247,254.12
Cost per \$1,000 of assets . . .	.72	2.25	.30	.53	.67	4.47
Cost per \$1,000 of assets not including State tax and rent . . .						3.45
Gross income received during the year, \$2,877,342.07.						

**Rates on Investments and Loans (Average on All, 5.40%)**

2,138 real estate loans, averaging \$14,730.26 (average rate, 5.84%); 5%, \$780,700; 5¼%, \$1,207,000; 5½%, \$6,693,400; 5¾%, \$154,000; 6%, \$22,647,239; 6½%, \$10,950.  
361 personal loans, averaging \$13,243.17 (average rate, 4.87%); 4¼%, \$60,000; 4½%, \$1,593,350; 4¾%, \$1,274,950; 4¾%, \$175,000; 5%, \$1,059,614; 5¼%, \$38,950; 5½%, \$71,920; 6%, \$507,000.  
*Bonds, stocks, etc.* (average rate on amount invested, 4.76%).  
Number of loans not over \$3,000 each, 476, amounting to \$802,568.72.  
344 real estate loans made during year, amounting to \$4,724,450.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: April, 1926, 2¼%		\$1,041,950 43
Oct., 1926, 2¼%		1,070,000 00
Number of deposits during year, 176,904, amounting to (accounts opened 14,208)		12,068,905 32
		<hr/>
Number of withdrawals during year, 95,292, amounting to (accounts closed 12,389)		\$14,180,855 75
		11,546,081 89
		<hr/>
Net increase in amount due depositors (accounts increased 1,819)		\$2,634,773 86

\* Board of Investment.

† Auditing Committee.







## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$486,638 07	Deposits (7,719 accounts, average, \$471.45)	\$3,639,144 03
Railroad bonds and notes	597,323 00	Christmas and other club deposits	110,004 00
Street railway bonds	131,018 50	Surplus:—	
Telephone company bonds	39,852 50	a. Guaranty fund (5.03% of deposits)	188,477 07
Gas, electric and water company bonds	85,000 00	b. Profit and loss	187,103 38
Federal Land Bank bonds	20,000 00	Interest, less current expenses	65,241 25
Bank and trust company stocks	11,300 00	Discount unearned	1,962 07
Loans on real estate (less \$3,447.94 due thereon)	2,551,562 06		
Loans on personal security	80,381 60		
Bank building (est. val., \$50,000)	16,000 00		
Real estate by foreclosure, etc. (assessed value, \$800)	800 00		
Taxes, insurance, etc., paid on mortgaged properties	41 56		
Due from banks and trust companies	155,630 35		
Cash and cash items	16,384 16		
<b>Total Assets</b>	<b>\$4,191,931 80</b>	<b>Total Liabilities</b>	<b>\$4,191,931 80</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,998.43	\$11,270.51	\$1,000.00	\$370.83	\$3,710.69	\$20,350.46
Cost per \$1,000 of assets	.95	2.69	.24	.09	.88	4.85
Cost per \$1,000 of assets not including State tax and rent						3.66
Gross income received during the year,	\$223,690.23.					

## Rates on Investments and Loans (Average on All, 5.49%)

587 real estate loans, averaging \$4,346.78 (average rate, 5.99%); 5¼%, \$35,000; 6%, \$2,516,562.

17 personal loans, averaging \$4,728.33 (average rate, 5.44%); 5%, \$45,257; 6%, \$35,125.

Bonds, stocks, etc. (average rate on amount invested, 4.56%).

Number of loans not over \$3,000 each, 324, amounting to \$565,340.

57 real estate loans made during year, amounting to \$314,650.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼%	\$75,797 53
July, 1926, 2¼%	78,417 80
Number of deposits during year, 16,285, amounting to (accounts opened 1,042)	1,010,462 65
	\$1,164,677 98
Number of withdrawals during year, 10,317, amounting to (accounts closed 976)	1,076,518 52
Net increase in amount due depositors (accounts increased 66)	\$88,159 46

## SCHEDULE OF SECURITIES OWNED

Public Funds*	Par Value	Telephone Company Bonds
Par Value	\$15,000 Fitchburg 5s	Par Value
\$25,000 U. S. Treas. Bonds 4¼s	40,000 Har. Riv. & Pt. Ches. 4s	\$44,000 Am. Tel. & Tel. Co. 4s
25,000 U. S. Treas. Notes 4½s	10,000 Illinois Central 3½s	
25,000 U. S. Treas. Notes 4¾s	20,000 Illinois Central 4s	<b>Gas, Electric and Water Company Bonds</b>
323,300 United States 4¼s	10,000 Lake Sh. & Mich. So. 4s	\$5,000 Marl.-Hud. Gas Co. 5½s
10,000 New Bedford 4¼s	25,000 Louis. & Nashville 5s	20,000 N. B. Gas. & Ed. Lt. Co. 5s
15,000 Wichita Falls, Tex., 4¾s	15,000 Maine Central 4½s	10,000 Newburyport Gas & El. Co. 5s
15,000 Bridgewater 3.35%	15,000 Maine Central 5s	10,000 New England Pow. Co. 5s
55,000 Dracut 3.40%	50,000 Minn., St. P. & S. Ste. M. 4s	15,000 Toledo Gas, El. & Htg. Co. 5s
7,000 Kittery, Me. (W. D.), 5s	50,000 N. Y. C. & H. R. 4s	25,000 Worcester Gas Lt. Co. 5½s
	30,000 N. Y., N. H. & H. 4s	
<b>Railroad Bonds</b>	25,000 No. Maine Seaport 5s	<b>Federal Land Bank Bonds</b>
\$15,000 Baltimore & Ohio 4s	25,000 Portland & Ogdens. 4½s	\$20,000 St. Paul, Minn., 5s
25,000 Baltimore & Ohio 4½s	10,000 Upper Coos 4s	
21,000 Boston & Albany 4s	10,000 Vermont Valley 4½s	<b>Bank Stocks</b>
29,000 Boston & Albany 5s		Shs.
30,000 Boston & Lowell 5s	<b>Street Railway Bonds</b>	101 First Nl. Bk., Boston
10,000 Boston & Maine 4-5s	\$30,000 Boston Elevated 4½s	6 Merchants Nl. Bk., Boston
64,000 Boston & Maine 4½-5s	20,000 Boston Elevated 5s	6 Second Nl. Bk., Boston
15,500 Boston & Maine 6-5s	45,000 Eastern Mass. 4½s	
10,000 C., B. & Q. 3½s	9,000 Lynn & Boston 6s	
20,000 C., B. & Q. 4s	22,000 West End 4s	
28,000 Chi., Mil. & St. Paul 4s	20,000 West End 5s	
31,000 Chi., Mil. & St. Paul 4½s		















**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Street Railway Bonds
Par Value	\$11,000 Boston & Maine 6-5s	Par Value
\$75,000 U. S. Treas. Bonds 4¼s	75,000 C., B. & Q. 3½s	\$50,000 Boston Elevated 5s
100,000 U. S. Treas. Notes 4¾s	50,000 Chi., Mil. & St. Paul 4½s	50,000 Eastern Mass. 4½s
833,600 United States 4¼s	25,000 Erie & Pittsburgh 3½s	50,000 West End 5s
10,000 Southboro 3¾s	25,000 Illinois Central 3s	50,000 Worc. Consolidated 4½s
4,000 Southboro 4s	75,000 Illinois Central 3½s	
5,000 Southboro 4.10%	50,000 Illinois Central 4s	
	100,000 Maine Central 4½s	
<b>Railroad Bonds</b>	50,000 Mich. Central 3½s	<b>Boston Terminal Co. Bonds</b>
\$50,000 Atch., Top. & S. Fé 4s	50,000 N. Y. C. & H. R. 4s	\$205,000 Boston Terminal 3½s
50,000 Baltimore & Ohio 4s	50,000 N. Y., N. H. & H. 3½s	
50,000 Boston & Albany 5s	25,000 N. Y., N. H. & H. 4s	
85,000 Boston & Maine 4-5s	100,000 No. Pacific 4½s	<b>Telephone Company Bonds</b>
60,000 Boston & Maine 5s	70,000 Portland Terminal 4s	\$100,000 Am. Tel. & Tel. Co. 4s
	25,000 Upper Coos 4s	

**BOSTON — THE PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWN OF BOSTON**

36 TEMPLE PLACE

Incorporated December 13, 1816. Number of Corporators, 137

George P. Gardner, *President*  
 William Dexter, *Clerk of the Corporation*  
 Nathaniel P. Simonds, *Assistant Treasurer*  
 Robert D. Brewer, *Treasurer*  
 John S. Adams, *Vice-Treasurer*

*Board of Trustees:* Gordon Abbott\*, C. F. Adams\*, Oliver Ames, Roger Amory, F. R. Bangs†, H. B. Cabot, Philip Cabot, C. E. Cotting, Allen Curtis†, C. P. Curtis, Louis Curtis, E. B. Dane, Livingstone Davis, G. L. DeBlois, P. Y. DeNormandie, Philip Dexter\*, W. A. Dupee\*, E. N. Fenno, W. C. Forbes, Reginald Foster, G. P. Gardner, F. C. Gray†, E. W. Grew\*, Robert Homans, H. S. Howe, J. C. Howe, Ralph Lowell, R. T. Lyman, R. C. Morse, A. L. Ripley\*, R. G. Shaw, Jr., F. W. Stearns\*, R. H. Stevenson, Jr., M. B. Stone, Samuel Vaughan, W. W. Vaughan, S. H. Wolcott\*.

Deposits draw interest from the fifth day of each month; dividends are payable January 15 and July 15. Business hours: 9 a.m. to 3 p.m.; Thursdays from 3 to 6 p.m., for deposits only. Saturdays 9 a.m. to 2 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets	Liabilities
Public funds, bonds and notes . . . \$28,058,981 37	Deposits (102,064 accounts, <i>average</i> , \$844.97) . . . \$86,242,004 00
Railroad bonds and notes . . . 21,421,455 85	Christmas and other club deposits . . . 37,195 00
Street railway bonds . . . 1,344,000 00	Surplus: —
Boston Terminal Co. bonds . . . 960,000 00	<i>a.</i> Guaranty fund (5.09% of deposits) . . . 4,389,000 00
Telephone company bonds . . . 1,744,149 25	<i>b.</i> Profit and loss . . . 983,489 12
Gas, electric and water company bonds . . . 2,892,833 75	Interest, rents, etc., less current expenses and taxes . . . 986,449 18
Federal Land Bank bonds . . . 250,000 00	Discount unearned . . . 27,355 01
Bank and trust company stocks . . . 644,270 63	Other liabilities . . . 129 51
Securities acquired for debts . . . 13,875 00	
Loans on real estate . . . 24,139,245 00	
Loans on personal security . . . 9,099,623 06	
Bank building ( <i>est. val., \$1,750,000</i> ) . . . 570,000 00	
Real estate by foreclosure, etc. ( <i>assessed value, \$3,700</i> ) . . . 5,549 18	
Due from banks and trust companies . . . 1,392,849 91	
Cash and cash items . . . 128,788 82	
<b>Total Assets . . . \$92,665,621 82</b>	<b>Total Liabilities . . . \$92,665,621 82</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . .	\$160,981.83	\$122,185.64	\$60,000.00	\$2,194.92	\$38,369.01	\$383,731.40
Cost per \$1,000 of assets . . .	1.74	1.32	.65	.02	.41	4.14
Cost per \$1,000 of assets not including State tax and rent . . .						1.75
Gross income received during the year, \$4,326,409.60.						

\* Board of Investment.

† Auditing Committee.



**Rates on Investments and Loans (Average on All, 4.66%)**

310 real estate loans, averaging \$77,868.53 (average rate, 5.10%); 4%, \$31,750; 4½%, \$1,179,800; 4¾%, \$3,241,000; 5%, \$11,023,450; 5¼%, \$4,594,000; 5½%, \$2,814,100; 5¾%, \$70,000; 6%, \$1,185,145.  
 598 personal loans, averaging \$15,216.76 (average rate, 4.76%); 4½%, \$860,750; 4¾%, \$100,000; 4¾%, \$7,100,473; 4¾%, \$50,000; 5%, \$854,150; 5¼%, \$123,140; 5½%, \$11,110.  
 Bonds, stocks, etc. (average rate on amount invested, 4.45%).  
 Number of loans not over \$3,000 each, 517, amounting to \$454,063.06.  
 29 real estate loans made during year, amounting to \$1,885,200.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2½%	\$1,744,826	47
July, 1926, 2½%	1,793,568	17
Number of deposits during year, 196,800, amounting to (accounts opened 6,295)	13,982,150	72
	\$17,520,545	36
Number of withdrawals during year, 108,290, amounting to (accounts closed 9,214)	15,664,647	04
Net increase in amount due depositors (accounts decreased 2,919)	\$1,855,898	32

**SCHEDULE OF SECURITIES OWNED**

Public Funds		Par Value	Par Value
Par Value		\$80,000 Chi., Ind. & South. 4s	\$500,000 Eastern Mass. 4½s
\$1,000,000 Certs. of Indebt. 4½s		300,000 Chi., Mil. & St. Paul 4s	150,000 Holyoke 5s
966,000 Certs. of Indebt. 4¾s		750,000 Chi., Mil. & St. Paul 4½s	100,000 West End 4s
3,000,000 U. S. Treas. Bonds 4s		200,000 Chi., Mil. & St. Paul 5s	175,000 West End 6¼s
2,100,000 U. S. Treas. Bonds 4¼s		154,000 Chi. & Northwestern 3½s	
9,450 United States 3½s		350,000 Chi. & Northwestern 4s	<b>Boston Terminal Co. Bonds</b>
18,728,950 United States 4¼s		46,000 Chi. & Northwestern 4¾s	\$1,000,000 Boston Terminal 3½s
100,000 California 5¾s		700,000 Chi. & Northwestern 5s	<b>Telephone Company Bonds</b>
72,000 Massachusetts 3½s		50,000 Chi., R. I. & Pac. 4s	\$675,000 Am. Tel. & Tel. Co. 4s
175,000 Hampshire Co. 3.50%		250,000 Conn. River 4s	290,000 Am. Tel. & Tel. Co. 5s
514,000 Boston 4s		700,000 Delaware & Hudson 4s	250,000 Ill. Bell Tel. Co. 5s
150,000 Boston 5s		160,000 Eastern Ry. of Minn. 4s	390,000 N. E. Tel. & Tel. Co. 5s
190,000 Cambridge 4¼s		150,000 Har. Riv. & Pt. Ches. 4s	233,000 N. Y. Tel. Co. 4½s
100,000 Fall River 3.90%		750,000 Illinois Central 3½s	
250,000 Lawrence 3.95%		550,000 Illinois Central 4s	<b>Gas, Electric and Water Company Bonds</b>
125,000 Lynn 4s		30,000 Ind., Ill. & Iowa 4s	\$50,000 Buffalo Gen. El. Co. 5s
40,533 North Adams 3½s		800,000 Lake Sh. & Mich. So. 4s	50,000 Brooklyn Ed. Co. 5s
9,000 North Adams 3.60%		100,000 Lex. & Eastern 5s	50,000 Conn. Lt. & Pow. Co. 5½s
2,000 North Adams 3¾s		75,000 Louis., Cinn. & Lex. 4½s	100,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s
9,500 North Adams 3.65%		365,000 Louis. & Nashville 4s	200,000 Fall River El. Lt. Co. 5s
128,000 Pittsfield 4¼s		350,000 Maine Central 4½s	292,140 Lawrence Gas & El. Co. 4½s
50,000 Adams 3.50%		100,000 Mich. Cent.-Jol. & N. Ind. 4s	74,000 Michigan Lt. Co. 5s
10,260 Brookline 3.45%		25,000 Mich. Cent.-Mich. Air Line 4s	750,000 N.B. Gas & Ed. Lt. Co. 5s
4,000 Brookline 3.60%		150,000 Minn., St. P. & S. Ste. M. 4s	35,000 N.B. Gas & Ed. Lt. Co. 6s
48,000 Dalton 4s		175,000 Mobile & Mont. 4½s	400,000 New England Pow. Co. 5s
40,000 Dartmouth 3.50%		100,000 Montana Central 5s	180,000 Quincy El. Lt. & Pow. Co. 5s
20,000 East Bridgewater 3.40%		200,000 New England 4s	500,000 Turners Falls Pow. & El. Co. 5s
40,000 Foxboro 3.50%		319,000 N. Y. C. & H. R. 3½s	200,000 Union El. Lt. & Pow. Co. 5s
20,000 Franklin 3.50%		600,000 N. Y. C. & H. R. 4s	
19,500 Grafton 4s		300,000 N. Y. & N. E. 4s	<b>Federal Land Bank Bonds</b>
10,000 Lee 3.50%		390,000 N. Y., N. H. & H. 3½s	\$20,000 Baltimore, Md., 4½s
20,000 Lenox 3.40%		300,000 N. Y., N. H. & H. 4s	50,000 Baltimore, Md., 4¾s
20,000 Lenox 3.50%		86,600 N. Y., N. H. & H. 6s	2,000 Columbia, So. C. 4½s
129,000 Manchester 4s		125,000 Norfolk & Western 4s	10,000 Houston, Texas, 4½s
50,000 Needham 3.50%		36,000 Norfolk & Western 6s	7,000 Louisville, Ky., 4½s
100,000 Southbridge 3.40%		250,000 No. Pacific 3s	22,000 New Orleans, La., 4½s
25,000 Stoughton 3.50%		500,000 No. Pacific 4s	60,000 Omaha, Neb., 4½s
100,000 Swampscott 3.50%		450,000 Old Colony 5s	15,000 St. Louis, Mo., 4½s
50,000 Plymouth 3.35%		250,000 Old Colony 5½s	43,000 St. Paul, Minn., 4½s
25,000 Tisbury 3.50%		400,000 Pennsylvania 4½s	14,000 Spokane, Wash., 4½s
		200,000 Pennsylvania 5s	7,000 Wichita, Kan., 4½s
		300,000 Phila., Balt. & Wash. 5s	
		200,000 Portland Terminal 4s	<b>Bank Stocks</b>
		100,000 San Fran. & San J. Val. 5s	Shs.
		135,000 So. & No. Alabama 5s	1,000 First Nl. Bk., Boston
		675,000 So. Pacific 4s	1,000 Merchants Nl. Bk., Boston
		275,000 St. P., Minn. & Man. 4s	571 Nl. Shawmut Bk., Boston
		250,000 St. P., Minn. & Man. 4½s	120 Old Colony Tr. Co., Boston
		525,000 Union Pac. 4s	848 Second Nl. Bk., Boston
		415,000 Union Pac. 5s	100 State Street Tr. Co., Boston
		107,000 Upper Coos 4½s	612 Webster & Atlas Nl. Bk., Boston
		40,000 Wil. & Sioux Falls 5s	
			<b>Street Railway Bonds</b>
			\$250,000 Boston Elevated 4s
			250,000 Boston Elevated 5½s



## BOSTON — SOUTH BOSTON SAVINGS BANK

368 WEST BROADWAY (SOUTH BOSTON DISTRICT)

Incorporated March 30, 1863. Number of corporators, 55

George A. Tyler, *President*  
E. Russell Barnes, *Clerk of the Corporation*Alfred Y. Mitchell, *Treasurer*  
Frank G. Neal, *Assistant Treasurer*

*Board of Trustees:* E. H. Baker\*, James Bertram, E. S. Boland, R. M. Bowen†, J. P. Bradley, E. A. Church\*, J. H. Corney, R. E. Harrison, C. S. Jenney, G. F. Lawley, M. F. Lord, Alfred Y. Mitchell\*, Arthur Y. Mitchell, J. A. Mitchell\*, C. M. Nichols\*, J. C. Nichols\*, R. H. Nichols, C. H. Slattery\*, J. L. Spaulding, Jr.\* †, C. G. Stickney, M. I. Stone, W. P. Stone†, G. A. Tyler\*.

Deposits draw interest from the third Wednesday of each month; dividends are payable on and after the third Wednesday of April and October. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Mondays, from 7 to 9 p.m. for deposits only.

## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$5,614,091 62	Deposits (27,181 accounts, average, \$591.35)	\$16,073,364 60
Railroad bonds and notes	2,371,919 48	Surplus:—	
Street railway bonds	150,000 00	a. Guaranty fund (5.01% of deposits)	806,000 00
Boston Terminal Co. bonds	150,000 00	b. Profit and loss	696,534 88
Telephone company bonds	324,326 82	Interest, less current expenses and taxes	7,830 33
Gas, electric and water company bonds	603,010 67	Discount unearned	1,987 50
Bank and trust company stocks	25,900 00		
Loans on real estate (less \$25,000 due thereon)	5,516,285 00		
Loans on personal security	2,639,630 00		
Bank building (est. val., \$75,000)	50,000 00		
Taxes, insurance, etc., paid on mortgaged properties	155 87		
Due from banks and trust companies	100,088 57		
Cash and cash items	40,309 28		
<b>Total Assets</b>	<b>\$17,585,717 31</b>	<b>Total Liabilities</b>	<b>\$17,585,717 31</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$25,724.56	\$31,631.00	\$2,000.00	\$267.25	\$10,551.77	\$70,174.58
Cost per \$1,000 of assets	1.46	1.80	.11	.02	.60	3.99
Cost per \$1,000 of assets not including State tax and rent						2.42
Gross income received during the year, \$873,224.67.						

## Rates on Investments and Loans (Average on All, 5.08%)

1,741 real estate loans, averaging \$3,168.46 (average rate, 5.99%); 5½%, \$85,000; 6%, \$5,431,285.  
 125 personal loans, averaging \$21,117.04 (average rate, 4.76%); 4½%, \$255,000; 4⅝%, \$40,000; 4¾%, \$2,010,000; 5%, \$295,725; 5¼%, \$25,000; 5½%, \$9,855; 6%, \$4,050.  
 Bonds, stocks, etc. (average rate on amount invested, 4.62%).  
 Number of loans not over \$3,000 each, 1,031, amounting to \$1,701,360.  
 218 real estate loans made during year, amounting to \$1,129,125.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2¼%	\$342,958 35
Oct., 1926, 2¼%	344,987 49
Number of deposits during year, 47,541, amounting to (accounts opened 2,381)	3,708,556 07
	\$4,396,501 91
Number of withdrawals during year, 30,975, amounting to (accounts closed 3,051)	3,977,072 47
	\$419,429 44
Net increase in amount due depositors (accounts decreased 670)	\$419,429 44

\* Board of Investment.

† Auditing Committee.



## SCHEDULE OF SECURITIES OWNED

Public Funds		Par Value	Par Value
Par Value		\$12,000 South Hadley 4½s	\$135,000 S. L., Peo. & Northw. 5s
\$500,000	U. S. Treas. Bonds 4s	26,000 Sunderland 4½s	101,878 St. P., Minn. & Man. 4s
150,000	U. S. Treas. Bonds 4¼s	24,000 Westford 4¼s	85,000 So. & No. Alabama 5s
300,000	U. S. Treas. Notes 4½s		90,000 Wil. & Sioux Falls 5s
500,000	U. S. Treas. Notes 4¾s		
2,844,550	United States 4¼s	<b>Railroad Bonds</b>	<b>Street Railway Bonds</b>
25,000	Michigan 5¾s	\$75,000 Atch., Top. & S. Fé 4s	\$20,000 West End 6s
25,000	Minnesota 5s	25,000 Baltimore & Ohio 4s	130,000 West End 6¼s
50,000	Oregon 5½s	25,000 Baltimore & Ohio 5s	
25,000	Washington 5½s	50,000 Beech Creek 4s	<b>Boston Terminal Co. Bonds</b>
49,000	Washington 6s	50,000 Boston & Albany 3½s	\$150,000 Boston Terminal 3½s
30,000	Akron, O., 6s	25,000 Boston & Albany 4s	
20,000	Boston 4s	35,000 Boston & Maine 4-5s	<b>Telephone Company Bonds</b>
100,000	Boston 4¼s	25,000 Boston & Maine 4½-5s	\$100,000 Am. Tel. & Tel. Co. 5s
25,000	Boston 5s	24,750 Boston & Maine 5s	10,000 N. E. Tel. & Tel. Co. 4s
40,000	Bridgeport, Conn., 6s	11,000 Boston & Maine 6-5s	100,000 N. E. Tel. & Tel. Co. 4½s
50,000	Cincinnati, O., 5¾s	80,000 C. B. & Q. 4s	125,000 N. E. Tel. & Tel. Co. 5s
25,000	Cincinnati, O., 6s	18,000 Chi. & Northwestern 5s	
35,000	Cleveland, O., 5s	25,000 Cleveland & Pitts. 3½s	<b>Gas, Electric and Water Com-</b>
25,000	Dayton, O., 6s	25,000 Cleveland & Pitts. 4½s	<b>pany Bonds</b>
25,000	Detroit, Mich., 4¼s	150,000 Delaware & Hudson 4s	\$100,000 Char. Gas. & El. Co. 5s
50,000	Detroit, Mich., 6s	15,000 Fre., Elk. & Mo. Val. 6s	50,000 Fall River El. Co. 5s
25,000	Fall River 4s	30,000 Har. Riv. & Pt. Ches. 4s	50,000 Greenfield Gas Lt. Co.
9,000	Fall River 4¼s	75,000 Illinois Central 3½s	4¾s
21,000	Fall River 4½s	85,000 Illinois Central 4s	75,000 Hingham Water Co. 5s
25,000	Fall River 5½s	10,000 Ia., Minn. & Northw. 3½s	25,000 N. B. Gas & Ed. Lt. Co. 5s
18,000	Flint, Mich., 5s	110,000 Lake Sh. & Mich. So. 4s	100,000 New England Pow. Co. 5s
84,000	Hamilton, O., 6s	50,000 Lex. & Eastern 5s	50,000 Newburyport Gas & El.
52,000	Los Angeles, Cal., 4½s	30,000 Louis. & Nashville 5s	Co. 5s
25,000	Lowell 5s	60,000 Maine Central 4½s	60,000 Old Colony Gas Co. 5s
75,000	New Bedford 5s	18,000 Maine Central 5s	26,000 Pittsfield El. Co. 6s
34,000	New Bedford 5½s	15,000 Mich. Cent.-Kal. & So.	50,000 Turners Falls Pow. & El.
31,500	Northampton 4¼s	Haven 5s	Co. 5s
100,000	San Francisco, Cal., 4½s	45,000 Mil., Sparta & Northw. 4s	60,000 Worcester Gas Lt. Co.
4,850	Taunton 4½s	50,000 Minn., St. P. & S. Ste. M. 4s	5½s
50,000	Toledo, O., 6s	25,000 New England 4s	
4,000	Arlington 4½s	25,000 N. Orleans & Mobile 6s	<b>Bank Stocks</b>
4,500	Belmont 4s	60,000 N. Y. C. & H. R. 3½s	Shs.
5,000	East Bridgewater 4¼s	125,000 N. Y. C. & H. R. 4s	32 First Nl. Bk., Boston
1,000	Framingham 4s	25,000 N. Y., N. H. & H. 3½s	9 Merchants Nl. Bk., Boston
16,500	Gardner 5s	30,000 N. Y., N. H. & H. 4s	100 Nl. Shawmut Bk., Boston
17,000	Gardner 5¼s	40,000 No. Maine Seaport 5s	18 Second Nl. Bk., Boston
25,000	Hudson 4s	14,000 Norwich & Worc. 4s	100 Webster & Atlas Nl. Bk.
15,000	Norwood 4½s	25,000 Old Colony 4s	Boston
13,000	Norwood 5¾s	170,000 Old Colony 5s	
30,000	Onset 4s	100,000 Pennsylvania 4½s	
21,000	Scituate 4¼s	50,000 Ports., Gt. F. & Con. 4½s	
		50,000 St. J. & L. C. 5s	

## BOSTON — SUFFOLK SAVINGS BANK FOR SEAMEN AND OTHERS

## 1 TREMONT STREET

Incorporated March 7, 1833. Number of corporators, 135

Augustus P. Loring, *President*  
Horatio B. Buck, *Clerk of the Corporation*Frederick I. Emery, *Treasurer*  
Theron A. Apollonio, *Assistant Treasurer*  
Arthur O. Yeames, *Assistant Treasurer*

*Board of Trustees:* William Amory, F. H. Appleton, Jr. †, N. F. Ayer, T. P. Beal, F. B. Bemis\*, W. A. Burnham†, W. R. Cordingley, E. S. Draper, Amory Eliot\*, W. C. Endicott, R. G. Fessenden, P. E. Fitzpatrick\*, F. M. Forbes, J. M. Forbes, T. B. Gannett, R. H. Gardiner, E. F. Greene, H. S. Grew, N. P. Hollowell†, F. L. Higginson, J. R. Hooper\*, M. B. Jones, J. S. Lawrence, A. P. Loring\*, Edward Lovering, Arthur Lyman, R. W. Maynard, J. L. Motley, R. T. Paine, 2d, S. D. Parker, A. J. Peters, W. K. Richardson, R. S. Russell\*, H. B. Sawyer, H. M. Sears\*, W. S. Spaulding, A. R. Whittier, H. H. Wilder, Moses Williams, Roger Wolcott, B. L. Young.

Deposits draw interest from tenth day of each month; dividends are payable April 20 and October 20. Business hours: 9 a.m. to 3 p.m.; also Mondays, 5 to 7 p.m., for deposits only.

\* Board of Investment.

† Auditing Committee.



STATEMENT OF CONDITION OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$10,824,000 00	Deposits (70,596 accounts, average, \$748.14)	\$52,815,494 76
Railroad bonds and notes	7,231,000 00	Christmas and other club deposits	375,782 50
Street railway bonds	1,134,000 00	Surplus: —	
Boston Terminal Co. bonds	2,842,000 00	a. Guaranty fund (4.99% of deposits)	2,657,108 00
Telephone company bonds	785,000 00	b. Profit and loss	607,516 26
Gas, electric and water company bonds	250,000 00	Interest, less current expenses	178,242 77
Bank and trust company stocks	376,700 00	Other liabilities	750 79
Loans on real estate (less \$1,342,000 due thereon)	28,838,555 00		
Loans on personal security	2,698,600 00		
Bank building (est. val., \$1,000,000)	750,000 00		
Due from banks and trust companies	828,659 36		
Cash and cash items	76,380 72		
<b>Total Assets</b>	<b>\$56,634,895 08</b>	<b>Total Liabilities</b>	<b>\$56,634,895 08</b>

Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$50,088.51	\$94,843.29	\$35,000.00	\$4,907.57	\$18,465.66	\$203,305.03
Cost per \$1,000 of assets	.88	1.67	.62	.09	.33	3.59
Cost per \$1,000 of assets not including State tax and rent						2.09
Gross income received during the year, \$2,670,882.99.						

Rates on Investments and Loans (Average on All, 4.97%)

508 real estate loans, averaging \$56,768.80 (average rate, 5.48%); 4¼%, \$1,565,000; 5%, \$7,988,250; 5¼%, \$2,602,000; 5½%, \$8,746,950; 5¾%, \$65,000; 6%, \$6,175,855; 6½%, \$495,500; 7%, \$1,200,000.  
 88 personal loans, averaging \$30,665.91 (average rate, 4.82%); 4¾%, \$2,319,500; 5%, \$302,025; 5½%, \$9,075; 6%, \$18,000; 6½%, \$50,000.  
 Bonds, stocks, etc. (average rate on amount invested, 4.36%).  
 Number of loans not over \$3,000 each, 124, amounting to \$185,155.  
 52 real estate loans made during year, amounting to \$3,305,000.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2¼%	\$1,127,728 81
Oct., 1926, 2¼%	1,145,224 27
Number of deposits during year, 99,163, amounting to (accounts opened 5,848)	8,568,547 30
	\$10,841,500 38
Number of withdrawals during year, 65,868, amounting to (accounts closed 6,395)	9,271,181 04
Net increase in amount due depositors (accounts decreased 547)	\$1,570,319 34

SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Boston Terminal Co. Bonds
Par Value	\$300,000 Conn. River 4s	Par Value
\$1,850,000 U. S. Treas. Bonds 4s	200,000 Delaware & Hudson 4s	\$2,900,000 Boston Terminal 3½s
1,000,000 U. S. Treas. Bonds 4¼s	200,000 Illinois Central 3½s	
200,000 U. S. Treas. Notes 4¾s	500,000 Maine Central 4½s	
7,152,300 United States 4¼s	250,000 Minn., St. P. & S. Ste. M. 4s	Telephone Company Bonds
650,000 Boston 4¼s	70,000 N. Orleans & Mobile 6s	\$800,000 Am. Tel. & Tel. Co. 4s
250,000 Providence, R. I., 3½s	400,000 N. Y. C. & H. R. 3½s	50,000 N. E. Tel. & Tel. Co. 5s
	200,000 N. Y. C. & H. R. 5s	
	500,000 N. Y. & N. E. 4s	Gas, Electric and Water Company Bonds
	400,000 N. Y., N. H. & H. 4s	\$250,000 Turners Falls Pow. & El. Co. 5s
	400,000 No. Pacific 6s	
	400,000 Old Colony 4s	
	500,000 Old Colony 5s	
	150,000 Washington Co. 3½s	
		Bank Stocks
Railroad Bonds	Street Railway Bonds	Shs.
\$100,000 Bangor & Aroostook 5s	\$300,000 Boston Elevated 4s	500 First Nl. Bk., Boston
100,000 Boston & Albany 4s	300,000 Boston Elevated 4½s	700 Merchants Nl. Bk., Boston
100,000 Boston & Lowell 5s	150,000 Boston Elevated 5½s	100 Nl. Rockland Bk., Boston
500,000 Boston & Maine 4-5s	200,000 Eastern Mass. 4½s	500 Old Colony Tr. Co., Boston
306,000 Boston & Maine 4½s	200,000 West End 4s	417 Webster & Atlas Nl. Bk., Boston
500,000 Boston & Maine 5s		
225,000 Boston & Maine 6-5s		
100,000 Boston, R. B. & Lynn 4½s		
450,000 C., B. & Q. 4s		
100,000 Chi., Mil. & St. Paul 4s		
150,000 Chi., St. P., M. & O. 6s		
400,000 Conn. & Pass. Rivers 4s		



## BOSTON — SUMNER SAVINGS BANK

25 MERIDIAN STREET (EAST BOSTON DISTRICT)

Incorporated March 11, 1897. Number of corporators, 34

George W. Hargrave, *President*  
John F. Drohan, *Clerk of the Corporation*

John J. Corrigan, *Treasurer*  
George H. Gray, *Assistant Treasurer*

*Board of Trustees:* J. H. Barnes, H. E. Bragdon, J. J. Corrigan, W. J. Donovan, Joseph Goldinger, S. H. Goldinger, G. H. Gray, G. W. Hargrave\*, P. J. Kennedy\*, J. J. Mahoney, T. O. McEnaney\*, F. J. McNaughton, Christian Rausch\*, W. J. Rausch†, T. F. Rice, A. E. Wellington†, W. A. Whall, W. B. F. Whall, F. C. Wood\*†.

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, 2 to 5 p.m., for deposits only; during June, July, August and September, close Saturdays at 1 p.m.

### STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$237,054 98	Deposits (5,127 accounts, <i>average</i> , \$441.17) . . . . .	\$2,261,878 80
Railroad bonds and notes . . . . .	174,854 20	Surplus: —	
Street railway bonds . . . . .	53,125 25	a. Guaranty fund (3.58% of de- posits) . . . . .	81,000 00
Boston Terminal Co. bonds . . . . .	17,160 00	b. Profit and loss . . . . .	59,923 41
Telephone company bonds . . . . .	36,295 00	Interest and rents, less current ex- penses and taxes . . . . .	33,520 08
Bank and trust company stocks . . . . .	121,657 25		
Securities acquired for debts . . . . .	3,760 00		
Loans on real estate . . . . .	1,566,690 00		
Loans on personal security . . . . .	158,010 00		
Bank building ( <i>est. val., \$16,000</i> ) . . . . .	12,000 00		
Due from banks and trust companies . . . . .	51,614 52		
Cash and cash items . . . . .	4,101 09		
<b>Total Assets . . . . .</b>	<b>\$2,436,322 29</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,436,322 29</b>

### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,064.12	\$12,130.83	\$1,200.00	\$767.97	\$1,827.80	\$17,990.72
Cost per \$1,000 of assets . . . . .	.85	4.98	.49	.31	.75	7.38
Cost per \$1,000 of assets not including State tax and rent . . . . .						6.04
Gross income received during the year, \$128,858.46.						

### Rates on Investments and Loans (Average on All, 5.57%)

615 real estate loans, averaging \$2,547.46 (average rate, 6%); 6%, \$1,557,790; 6½%, \$7,400; 7%, \$1,500.  
32 personal loans, averaging \$4,937.81 (average rate, 5%); 4½%, \$30,000; 4¾%, \$70,000; 5%, \$25,450;  
5½%, \$1,000; 6%, \$31,560.  
Bonds, stocks, etc. (average rate on amount invested, 4.65%).  
Number of loans not over \$3,000 each, 479, amounting to \$957,100.  
31 real estate loans made during year, amounting to \$92,200.

### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Nov., 1925, 2¼% . . . . .	\$46,796 46
May, 1926, 2¼% . . . . .	48,314 13
Number of deposits during year, 8,301, amounting to (accounts opened 499) . . . . .	570,495 90
Number of withdrawals during year, 6,079, amounting to (accounts closed 876) . . . . .	\$665,606 49
Net increase in amount due depositors (accounts decreased 377) . . . . .	665,555 77
	<b>\$50 72</b>

\* Board of Investment.

† Auditing Committee.



**SCHEDULE OF SECURITIES OWNED**

<b>Public Funds</b>		Par Value	<b>Boston Terminal Co. Bonds</b>
Par Value		\$5,000 Boston & Maine 4½s	Par Value
\$25,000 U. S. Treas. Bonds 4¼s		22,000 Boston & Maine 4½-5s	\$20,000 Boston Terminal 3½s
10,000 U. S. Treas. Notes 4½s		35,000 Boston & Maine 5s	
10,000 U. S. Treas. Notes 4¾s		2,500 Boston & Maine 6-5s	
135,000 United States 4¼s		5,000 Boston, R. B. & Lynn 4½s	<b>Telephone Company Bonds</b>
7,000 Louisiana 5s		5,000 C., B. & Q. 3½s	\$26,000 Am. Tel. & Tel. Co. 4s
5,000 Massachusetts 4s		3,000 C., B. & Q. 4s	13,000 N. E. Tel. & Tel. Co. 5s
4,000 Attleboro 4s		12,000 Fitchburg 5s	
2,000 Boston 3½s		20,000 Illinois Central 3½s	
2,000 Boston 4s		5,000 Michigan Central 3½s	
2,000 Cambridge 3½s		20,000 N. Y., N. H. & H. 3½s	
10,000 Detroit, Mich., 4¼s		12,000 No. Maine Seaport 5s	
10,000 Los Angeles, Cal., 4½s		5,000 Portland & Ogdens. 4½s	
6,000 Medford 4s		10,000 Washington Co. 3½s	
8,000 New Bedford 4s			
3,000 North Attleborough 4s			
		<b>Street Railway Bonds</b>	
<b>Railroad Bonds</b>		\$15,000 Boston Elevated 4s	
\$5,000 Bangor & Aroostook 5s		3,000 Boston Elevated 4½s	
5,000 Boston & Albany 3½s		5,000 Boston Elevated 5s	
5,000 Boston & Albany 5s		15,000 Eastern Mass. 4½s	
10,000 Boston & Maine 4-5s		2,000 West End 4s	
		1,000 West End 4½s	
		14,000 West End 5s	
			<b>Bank Stocks</b>
			Shs.
			39 American Tr. Co., Boston
			75 Atlantic Nl. Bk., Boston
			53 Beacon Tr. Co., Boston
			35 Columbia Tr. Co., Boston
			28 Federal Nl. Bk., Boston
			65 First Nl. Bk., Boston
			20 Merchants Nl. Bk., Boston
			15 Nl. Shawmut Bk., Boston
			156 Old Colony Tr. Co., Boston
			10 Second Nl. Bk., Boston
			60 State St. Tr. Co., Boston

**BOSTON — UNION INSTITUTION FOR SAVINGS IN THE CITY OF BOSTON**

**216 TREMONT STREET**

Incorporated February 11, 1865. Number of corporators, 53

Henry V. Cunningham, *President*  
William E. Mackey, *Clerk of the Corporation*

Thomas J. Kelly, *Treasurer*  
John J. McCluskey, *Assistant Treasurer*

*Board of Trustees:* T. J. Clexton, B. J. Crowley, J. A. Cummings†, H. V. Cunningham\*, J. A. Dasha, E. C. Donnelly, F. G. Fitzpatrick, T. F. Galvin, D. E. Holland, T. J. Kelly, T. M. Logan, J. P. Manning, Joseph P. Manning\*, J. J. McCluskey, T. W. Murray\*, J. E. O'Connell, P. A. O'Connell\*, F. P. O'Connor\*, E. J. O'Neil\*, W. J. Porter, J. F. Powers†, T. H. Ratigan, Edmund Reardon\*, G. A. Rockwell, B. J. Rothwell, H. S. Rowen, J. J. Sullivan, John J. Sullivan, T. M. Watson†, J. C. Welton.

Deposits draw interest from the tenth day of each month; dividends are payable May 20 and November 20. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 2 p.m., also from 5 to 8 p.m., for deposits only, except during July, August and September.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes	\$3,826,040 84	Deposits (24,300 accounts, average, \$751.23)	\$18,255,000 44
Railroad bonds and notes	1,102,294 35	Christmas and other club deposits	82,112 70
Street railway bonds	259,047 50	Surplus:—	
Boston Terminal Co. bonds	172,000 00	a. Guaranty fund (5.01% of deposits)	919,500 00
Telephone company bonds	331,043 75	b. Profit and loss	766,941 68
Gas, electric and water company bonds	25,000 00	Interest, less current expenses	445,860 59
Bank and trust company stocks	221,988 64	Discount unearned	11,672 23
Securities acquired for debts	19,646 48	Other liabilities	8,049 30
Loans on real estate (less \$132,100 due thereon)	11,651,557 00		
Loans on personal security	1,871,377 25		
Bank building (est. val., \$631,551.20)	631,551 20		
Due from banks and trust companies	362,097 66		
Cash and cash items	15,492 27		
<b>Total Assets</b>	<b>\$20,489,136 94</b>	<b>Total Liabilities</b>	<b>\$20,489,136 94</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$20,133.82	\$41,111.15	\$12,000.00	\$5,613.90	\$11,215.34	\$90,074.21
Cost per \$1,000 of assets	.98	2.01	.59	.27	.55	4.40
Cost per \$1,000 of assets not including State tax and rent						2.83
Gross income received during the year, \$1,023,812.30.						

\* Board of Investment.

† Auditing Committee.



















## BRIDGEWATER — BRIDGEWATER SAVINGS BANK

Incorporated March 19, 1872. Number of corporators, 28

William D. Jackson, *President*

Harry W. Bragdon, *Treasurer*

Joseph W. Keith, *Clerk of the Corporation*

*Board of Trustees:* A. C. Boyden, H. W. Bragdon, J. H. Fairbanks\*, A. F. Field, Jr., C. R. Fitch\*, E. A. Hewett\*, W. D. Jackson†, H. L. Jenkins, J. W. Keith, W. S. Little\*, E. A. MacMaster\*, Gustavus Pratt†, H. J. Strann†.

Deposits draw interest from first business day of each month; dividends are payable April 1 and October 1.  
Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m.; also Fridays, from 7 to 8 p.m.

### STATEMENT OF CONDITION, OCTOBER 30, 1926.

Assets		Liabilities	
Public funds, bonds and notes	\$181,299 00	Deposits (5,365 accounts, <i>average</i> , \$584.49)	\$3,135,800 33
Railroad bonds and notes	323,080 00	Christmas and other club deposits	26,456 50
Street railway bonds	92,900 00	Surplus:—	
Telephone company bonds	49,477 50	a. Guaranty fund (4.05% of de- posits)	128,000 00
Gas, electric and water company bonds	38,525 00	b. Profit and loss	101,746 30
Bank and trust company stocks	133,532 60	Interest, less current expenses and taxes	14,230 88
Loans on real estate (less \$9,250 due thereon)	2,144,990 00	Discount unearned	5,275 93
Loans on personal security	309,010 00		
Bank building ( <i>est. val., \$72,014.55</i> )	69,867 06		
Furniture and fixtures	2,147 49		
Real estate by foreclosure, etc. ( <i>as- sessed value, \$2,800</i> )	3,356 45		
Taxes, insurance, etc., paid on mort- gaged properties	157 10		
Due from banks and trust companies	46,084 59		
Cash and cash items	17,083 15		
<b>Total Assets</b>	<b>\$3,411,509 94</b>	<b>Total Liabilities</b>	<b>\$3,411,509 94</b>

### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,022.16	\$7,567.92	—	\$104.60	\$2,361.03	\$13,055.71
Cost per \$1,000 of assets	.89	2.21	—	.03	.69	3.82
Cost per \$1,000 of assets not including State tax and rent						2.93
Gross income received during the year,						\$169,185.03.

### Rates on Investments and Loans (Average on All, 5.53%)

506 real estate loans, averaging \$4,239.11 (average rate, 6%); 6%, \$2,144,990.  
56 personal loans, averaging \$5,518.03 (average rate, 4.88%); 4½%, \$50,000; 4¾%, \$124,000; 5%, \$96,500;  
5¼%, \$17,000; 5½%, \$11,180; 6%, \$10,330.  
Bonds, stocks, etc. (average rate on amount invested, 4.55%).  
Number of loans not over \$3,000 each, 377, amounting to \$457,690.  
95 real estate loans made during year, amounting to \$506,775.

### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2½%	\$66,938 31
Oct., 1926, 2½%	72,375 59
Number of deposits during year, 11,774, amounting to (accounts opened 1,371)	832,954 73
	\$972,268 63
Number of withdrawals during year, 5,333, amounting to (accounts closed 566)	536,085 72
Net increase in amount due depositors (accounts increased 805)	\$436,182 91

### SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Par Value
Par Value	\$20,000 Louis. & Nashville 5s	\$20,000 N. E. Tel. & Tel. Co. 5s
\$163,000 United States 4¼s	5,000 Mahoning Coal 5s	
10,000 So. Dakota 5s	10,000 Maine Central 4½s	
5,000 So. Dakota 5½s	10,000 Minn., St. P. & S. Ste. M. 4s	<b>Gas, Electric and Water Com- pany Bonds</b>
5,000 So. Dakota 6s	60,000 N. Y., N. H. & H. 4s	\$20,000 Conn. Lt. & Pow. Co. 4½s
500 Huntington (F. D.) 4s	25,000 No. Maine Seaport 5s	20,000 New England Pow. Co. 5s
	10,000 Old Colony 4s	
<b>Railroad Bonds</b>	10,000 Old Colony 5s	
\$5,000 Baltimore & Ohio 4½s	10,000 Portland & Ogdens. 4½s	
15,000 Baltimore & Ohio 5s	6,000 Sioux City & Pac. 3½s	
20,000 Bangor & Aroostook 5s		<b>Bank Stocks</b>
17,000 C., B. & Q. 3½s		Shs.
10,000 C., B. & Q. 4s	<b>Street Railway Bonds</b>	13 Abington Nl. Bk.
10,000 Chi., Mil. & St. Paul 4½s	\$40,000 Boston Elevated 4½s	147 Atlantic Nl. Bk., Boston
15,000 Chi., Mil. & St. Paul 5s	20,000 Eastern Mass. 4½s	50 Beacon Tr. Co., Boston
5,000 Chi. & Northwestern 4s	10,000 Eastern Mass. 6s	112 First Nl. Bk., Boston
5,000 Chi. & Northwestern 5s	10,000 West End 4s	15 Merchants Nl. Bk., Boston
10,000 Delaware & Hudson 4s	15,000 Worc. Consolidated 4½s	66 Nl. Rockland Bk., Boston
10,000 Fre., Elk. & Mo. Val. 6s		6 Nl. Security, Boston
25,000 Har. Riv. & Pt. Ches. 4s	<b>Telephone Company Bonds</b>	197 Nl. Shawmut Bk., Boston
10,000 Illinois Central 3½s	\$22,000 Am. Tel. & Tel. Co. 4s	180 Brockton Nl. Bk.
10,000 Illinois Central 4s	10,000 Bell Tel. Co. of Penn. 5s	115 Home Nl. Bk., Brockton
		10 Plymouth Nl. Bk.

\* Board of Investment.

† Auditing Committee.



**BROCKTON — BROCKTON SAVINGS BANK**

Incorporated March 3, 1881. Number of corporators, 62

Edward M. Thompson, *President*  
Merton S. Gurney, *Clerk of the Corporation*

Charles C. Crooker, *Treasurer*  
William G. Allen, *Assistant Treasurer*

*Board of Trustees:* S. P. Alden, W. G. Allen, A. F. Barker, H. C. Briggs\*, C. C. Crooker, W. H. Emerson\*, M. S. Gurney†, Ashton Hamilton, A. B. Hastings, Jr., F. B. Howard†, J. J. Hurley, P. B. Keith, A. R. Perkins\*, C. C. Puffer\*, E. M. Thompson\*, A. H. Wilbur, H. H. Williams†.

Deposits draw interest from fifteenth day of each month; 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 3 to 8.30 p.m., for deposits only.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets	Liabilities
Public funds, bonds and notes . . . \$1,585,330 07	Deposits (19,997 accounts, <i>average</i> , \$620.04) . . . \$12,398,913 97
Railroad bonds and notes . . . 1,520,206 50	Christmas and other club deposits . . . 150,050 00
Street railway bonds . . . 276,731 75	Surplus: —
Boston Terminal Co. bonds . . . 100,000 00	a. Guaranty fund (4.99% of de-
Telephone company bonds . . . 195,995 00	posits) . . . . . 625,671 13
Gas, electric and water company	b. Profit and loss . . . . . 404,510 49
bonds . . . . . 562,532 50	Interest, rents, etc., less current ex-
Bank and trust company stocks . . . 108,200 00	penses . . . . . 21,985 29
Loans on real estate (less \$187,650	Discount unearned . . . . . 20,775 59
due thereon) . . . . . 7,569,975 00	
Loans on personal security . . . 1,330,907 00	
Bank building ( <i>est. val.</i> , \$165,000) . . . 150,000 00	
Taxes, insurance, etc., paid on mort-	
gaged properties . . . . . 3,101 47	
Due from banks and trust companies . . . 176,768 71	
Cash and cash items . . . . . 42,158 47	
<b>Total Assets . . . . . \$13,621,906 47</b>	<b>Total Liabilities . . . . . \$13,621,906 47</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$19,456.26	\$35,019.84	\$5,000.00	\$3,035.88	\$8,209.01	\$70,720.99
Cost per \$1,000 of assets . . . . .	1.43	2.57	.37	.22	.60	5.19
Cost per \$1,000 of assets not including State tax and rent . . . . .						3.39
Gross income received during the year, \$704,633.85.						

**Rates on Investments and Loans (Average on All, 5.40%)**

1,245 real estate loans, averaging \$6,080.30 (average rate, 5.89%); 5½%, \$1,672,500; 6%, \$5,897,475.  
181 personal loans, averaging \$7,353.08 (average rate, 4.88%); 4½%, \$406,000; 4¾%, \$300,000; 5%, \$425,400; 5¼%, \$25,000; 5½%, \$123,443; 6%, \$51,064.  
Bonds, stocks, etc. (average rate on amount invested, 4.71%).  
Number of loans not over \$3,000 each, 829, amounting to \$1,419,095.  
201 real estate loans made during year, amounting to \$2,381,450.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: April, 1926, 2¼% . . . . .	\$262,485 65
Oct., 1926, 2¼% . . . . .	265,970 77
Number of deposits during year, 34,688, amounting to (accounts opened 1,956) . . . . .	2,417,822 17
	<hr/>
Number of withdrawals during year, 24,533, amounting to (accounts closed 2,180) . . . . .	\$2,946,278 59
	2,584,040 19
	<hr/>
Net increase in amount due depositors (accounts decreased 224) . . . . .	\$362,238 40

\* Board of Investment.

† Auditing Committee.











## BROOKLINE — BROOKLINE SAVINGS BANK

Incorporated February 24, 1871. Number of corporators, 41

Edward M. Farnsworth, *President*  
Edward W. Baker, *Clerk of the Corporation*

C. William Merz, *Treasurer*  
John A. Cousens, *Vice-Treasurer*

*Board of Trustees:* E. W. Baker†, Winthrop Coffin, J. A. Cousens\*, Joseph Driscoll\*, E. M. Farnsworth\*, G. H. Francis†, C. W. Holtzer, H. W. Lamb†, Ernest Lyon, W. E. McGregor\*, Patrick O'Loughlin, P. S. Parker, C. H. Stearns, E. D. Ver Planck, F. H. Williams, E. N. Wrightington\*.

Deposits draw interest from tenth day of each month; dividends are payable January 20 and July 20. 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, 1926

Assets	Liabilities
Public funds, bonds and notes . . . . .	Deposits (18,902 accounts, <i>average</i> , \$590.73) . . . . .
Railroad bonds and notes . . . . .	Christmas and other club deposits . . . . .
Street railway bonds . . . . .	Surplus:—
Telephone company bonds . . . . .	a. Guaranty fund (5.06% of de- posits) . . . . .
Gas, electric and water company bonds . . . . .	b. Profit and loss . . . . .
Bank and trust company stocks . . . . .	Interest, rents, etc., less current ex- penses . . . . .
Loans on real estate (less \$5,425 due thereon) . . . . .	
Loans on personal security . . . . .	
Bank building ( <i>est. val.</i> , \$200,000) . . . . .	
Due from banks and trust companies . . . . .	
Cash and cash items . . . . .	
<b>Total Assets . . . . .</b>	<b>Total Liabilities . . . . .</b>
<b>\$12,425,241 32</b>	<b>\$12,425,241 32</b>

### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$18,066.15	\$27,858.34	—	\$717.45	\$11,854.19	\$58,496.13
Cost per \$1,000 of assets . . . . .	1.45	2.24	—	.06	.95	4.70
Cost per \$1,000 of assets not including State tax and rent . . . . .						3.25
Gross income received during the year, \$638,760.69.						

### Rates on Investments and Loans (Average on All, 5.32%)

720 real estate loans, averaging \$8,874.80 (average rate, 5.97%); 5½%, \$416,000; 5¾%, \$70,000; 6%, \$5,858,980; 7%, \$44,875.  
70 personal loans, averaging \$19,233.95 (average rate, 4.72%); 4½%, \$349,251; 4¾%, \$816,500; 5%, \$174,500; 5½%, \$5,500; 6%, \$625.  
Bonds, stocks, etc. (average rate on amount invested 4.54%).  
Number of loans not over \$3,000 each, 139, amounting to \$264,846.23.  
160 real estate loans made during year, amounting to \$1,721,500.

### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2% . . . . .	\$213,519 41
July, 1926, 2% . . . . .	217,134 42
Number of deposits during year, 34,218, amounting to (accounts opened 2,313) . . . . .	2,421,102 97
	\$2,851,756 80
Number of withdrawals during year, 19,052, amounting to (accounts closed 2,074) . . . . .	2,720,592 21
	\$131,164 59
Net increase in amount due depositors (accounts increased 239) . . . . .	\$131,164 59

\* Board of Investment.

† Auditing Committee.



**SCHEDULE OF SECURITIES OWNED**

<p><b>Public Funds</b></p> <p>Par Value                  \$100,000 U. S. Treas. Bonds 4s                  50,000 U. S. Treas. Notes 4½s                  1,144,750 United States 4¼s                  50,000 Boston 4s</p> <p><b>Railroad Bonds</b></p> <p>\$75,000 Baltimore &amp; Ohio 4s                  50,000 Baltimore &amp; Ohio 5s                  30,000 Boston &amp; Albany 4s                  25,000 Boston &amp; Albany 4½s                  25,000 Boston &amp; Albany 5s                  50,000 Boston &amp; Lowell 5s                  30,000 Boston &amp; Maine 4-5s                  10,000 Boston &amp; Maine 4½s                  70,000 Boston &amp; Maine 4½-5s                  95,000 Boston &amp; Maine 5s                  60,000 Boston, R. B. &amp; Lynn 4½s                  50,000 C., B. &amp; Q. 4s                  25,000 Chi., Mil. &amp; Puget So. 4s                  50,000 Chi., Mil. &amp; St. Paul 4s                  50,000 Chi., Mil. &amp; St. Paul 5s                  25,000 Chi. &amp; Northwestern 5s                  148,000 Chi. &amp; Northwestern 6s                  75,000 Har. Riv. &amp; Pt. Ches. 4s</p>	<p>Par Value                  \$25,000 Illinois Central 3s                  101,000 Illinois Central 3½s                  50,000 Illinois Central 4s                  25,000 Louis. &amp; Nashville 5s                  75,000 Maine Central 4½s                  25,000 Minn., St. P. &amp; S. Ste.                  M. 4s                  25,000 N. Y. C. &amp; H. R. 3½s                  100,000 N. Y. C. &amp; H. R. 4s                  38,000 N. Y. C. &amp; H. R. 5s                  60,000 N. Y., N. H. &amp; H. 3½s                  135,000 N. Y., N. H. &amp; H. 4s                  100,000 No. Maine Seaport 5s                  100,000 No. Pacific 6s                  100,000 Old Colony 5s                  92,000 Old Colony 5½s                  35,000 Pennsylvania 4½s</p> <p><b>Street Railway Bonds</b></p> <p>\$140,000 Boston Elevated 4½s                  71,000 Boston Elevated 5s                  57,100 Eastern Mass. 6s                  25,000 Holyoke 5s                  40,000 West End 4s</p>	<p><b>Telephone Company Bonds</b></p> <p>Par Value                  \$100,000 Am. Tel. &amp; Tel. Co. 5s                  25,000 Bell Tel. Co. of Penn. 5s                  100,000 N. E. Tel. &amp; Tel. Co. 5s</p> <p><b>Gas, Electric and Water Company Bonds</b></p> <p>\$75,000 Central Me. Pow. Co. 5s                  64,000 N. B. Gas &amp; Ed. Lt. Co. 5s                  100,000 New England Pow. Co. 5s                  50,000 Pittsfield El. Co. 6s                  50,000 Southern Cal. Ed. Co. 5s                  51,000 Worcester Gas Lt. Co.                  5½s</p> <p><b>Bank Stocks</b></p> <p>Shs.                  193 First Nl. Bk., Boston                  100 Old Colony Tr. Co., Boston</p>
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**CAMBRIDGE — CAMBRIDGE SAVINGS BANK**

Incorporated April 2, 1834. Number of corporators, 49

Enoch Beane, *President*  
 Arthur E. Beane, *Clerk of the Corporation*

Arthur H. Boardman, *Treasurer*  
 Henry A. Nichols, *Assistant Treasurer*

*Board of Trustees:* Charles Almy, H. R. Bailey, J. H. Beale, A. E. Beane, Enoch Beane\* †, A. H. Boardman, L. N. Brock\*, J. S. Cassidy, W. B. Donham†, H. W. Durant†, Thomas Hadley\*, F. R. Jouett, E. F. McClennen, W. B. Munro, W. B. Reid†, J. C. Runkle, G. E. Saunders\*, P. F. Soule\*, H. N. Stearns, C. A. Stover, Robert Walcott.

Deposits draw interest from first day of each month; dividends are payable January 10 and July 10. Business hours: 8.30 a.m. to 2 p.m.; Thursdays 8.30 a.m. to 4 p.m.; Saturdays, 8.30 a.m. to 12 m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets	Liabilities
Public funds, bonds and notes . . . . .	Deposits (24,623 accounts, <i>average</i> , \$933.64) . . . . .
Railroad bonds and notes . . . . .	Christmas and other club deposits . . . . .
Street railway bonds . . . . .	Surplus:—
Boston Terminal Co. bonds . . . . .	a. Guaranty fund (4.48% of de-
Telephone company bonds . . . . .	posits) . . . . .
Gas, electric and water company	b. Profit and loss . . . . .
bonds . . . . .	Interest and rents . . . . .
408,130 00	Discount unearned . . . . .
Bank and trust company stocks . . . . .	Other liabilities . . . . .
65,500 00	
Securities acquired for debts . . . . .	
1 00	
Loans on real estate (less \$45,019.94	
due thereon) . . . . .	
16,077,371 98	
Loans on personal security . . . . .	
4,344,329 79	
Bank building ( <i>est. val.</i> , \$300,000) . . . . .	
276,521 54	
Due from banks and trust companies . . . . .	
219,590 04	
Cash . . . . .	
7,377 88	
<b>Total Assets . . . . .</b>	<b>Total Liabilities . . . . .</b>
<b>\$25,267,538 78</b>	<b>\$25,267,538 78</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$17,462.33	\$34,750.19	\$8,500.00	\$1,220.58	\$6,772.16	\$68,705.26
Cost per \$1,000 of assets . . . . .	.69	1.37	.34	.05	.27	2.72
Cost per \$1,000 of assets not including State tax and rent . . . . .						1.69
Gross income received during the year, \$1,300,677.33.						

\* Board of Investment.

† Auditing Committee.



**Rates on Investments and Loans (Average on All, 5.61%)**

2,396 real estate loans, averaging \$6,710.09 (average rate, 5.99%); 5½%, \$340,000; 6%, \$15,638,772; 6½%, \$98,600.  
 211 personal loans, averaging \$20,589.24 (average rate, 4.79%); 4½%, \$1,304,425; 4¾%, \$75,000; 4¾%, \$1,645,000; 4¾%, \$25,000; 5%, \$1,023,750; 5¼%, \$44,000; 5½%, \$134,265; 6%, \$92,890.  
 Bonds, stocks, etc. (average rate on amount invested, 5%).  
 Number of loans not over \$3,000 each, 708, amounting to \$1,213,851.99.  
 507 real estate loans made during year, amounting to \$4,269,485.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2½%	\$485,422 81
July, 1926, 2½%	522,624 45
Number of deposits during year, 37,411, amounting to (accounts opened 2,842)	5,440,253 16
	<hr/>
Number of withdrawals during year, 24,665, amounting to (accounts closed 1,865)	\$6,448,300 42
	3,677,770 95
	<hr/>
Net increase in amount due depositors (accounts increased 977)	\$2,770,529 47

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Par Value
Par Value	\$15,000 Minn., St. P. & S. Ste. M. 4s	\$64,000 N. E. Tel. & Tel. Co. 5s
\$23,500 U. S. Treas. Bonds 4s	39,000 N. Y. C. & H. R. 4s	15,000 New York Tel. Co. 4½s
60,000 U. S. Treas. Bonds 4¼s	12,500 N. Y. C. & H. R. 5s	
1,914,900 United States 4¼s	25,000 N. Y., N. H. & H. 3½s	<b>Gas, Electric and Water Company Bonds</b>
50,000 Boston 4s	50,000 N. Y., N. H. & H. 4s	\$5,000 Arlington Gas Lt. Co. 5s
291,000 Boston 4¼s	25,000 No. Maine Seaport 5s	28,000 Central Me. Pow. Co. 5s
32,000 Fall River 4s	47,000 Pennsylvania 4½s	7,000 Central Me. Pow. Co. 5½s
1,000 Gary, Ind., 6s	1,000 Pennsylvania 5s	25,000 Conn. Lt. & Pow. Co. 7s
	13,000 Portland & Ogdens. 4½s	25,000 Fall River El. Lt. Co. 5s
	4,000 Ports., Gt. F. & Con. 4½s	25,000 Kansas City Pow. & Lt. Co. 5s
	15,000 St. J. & L. C. 5s	25,000 Los Angeles Gas & El. Corp. 6s
	50,000 Washington Co. 3½s	10,000 Marl.-Hud. Gas Co. 5½s
		15,000 Mt. Whitney Pow. & El. Co. 6s
<b>Railroad Bonds</b>	<b>Street Railway Bonds</b>	104,000 New England Pow. Co. 5s
\$25,000 Baltimore & Ohio 4s	\$40,000 Boston Elevated 4s	25,000 N. Y. Gas, El. Lt., Heat & Pow. Co. 5s
20,000 Baltimore & Ohio 4½s	100,000 Boston Elevated 5s	25,000 Ohio Pub. Service Co. 5s
9,000 Baltimore & Ohio 5s	25,000 Eastern Mass. 4½s	20,000 Ohio Pub. Service Co. 6s
10,000 Boston & Albany 4½s	15,000 Holyoke 5s	25,000 San Diego Cons. Gas & El. Co. 5s
72,000 Boston & Albany 5s	50,000 Lynn & Boston 6s	35,000 Southern Cal. Ed. Co. 5½s
20,000 Boston & Maine 4s	100,000 West End 5s	11,000 Western N. Y. Util. Co. 5s
15,000 Boston & Maine 4½s	15,000 West End 6s	
10,000 Boston & Maine 4½-5s	50,000 West End 6½s	<b>Bank Stocks</b>
107,000 Boston & Maine 5s	22,000 Worc. Consolidated 4½s	Shs.
3,000 Boston & Maine 7-5s		100 First Nl. Bk., Boston
21,000 Boston, R. B. & Lynn 4½s	<b>Boston Terminal Co. Bonds</b>	150 Nl. Shawmut Bk., Boston
27,000 C., B. & Q. 3½s	\$70,000 Boston Terminal 3½s	240 Old Colony Tr. Co., Boston
70,000 Chi., Mil. & St. Paul 4s		150 Harvard Tr. Co., Cambridge
15,000 Chi., Mil. & St. Paul 4½s	<b>Telephone Company Bonds</b>	15 First Nl. Bk., New Bedford
15,000 Chi., Mil. & St. Paul 5s	\$240,000 Am. Tel. & Tel. Co. 4s	
25,000 Conn. & Pass. Rivers 4s	75,000 Bell Tel. Co. of Penn. 5s	
7,000 Fitchburg 5s	105,000 N. E. Tel. & Tel. Co. 4½s	
62,000 Illinois Central 4s		
10,000 Louis. & Nashville 5s		
20,000 Maine Central 4½s		
25,000 Maine Central 5s		
38,000 Mil., Lake Sh. & West. 5s		

**CAMBRIDGE — CAMBRIDGEPORT SAVINGS BANK <sup>1</sup>**

Incorporated February 22, 1853. Number of corporators, 54

Henry J. Winslow, *President*  
 Jeremiah F. Downey, *Clerk of the Corporation*

John R. Giles, *Treasurer*  
 Warren M. Rasely, *Assistant Treasurer*

*Board of Trustees:* E. L. Bennett, G. H. Bunton, W. E. Burrage\* †, F. W. Dallinger, W. W. Davis\*, J. A. Dow†, J. F. Downey, J. W. Fellows\*, Wellington Fillmore\*, G. A. Giles, J. R. Giles, A. M. Goodridge, L. M. Hastings, F. M. Schiffmacher, H. J. Winslow\*, C. H. Wisham, J. W. Wood†.

Deposits draw interest from tenth day of each month; dividends are payable the third Wednesday of January and July. Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 12 m.; 5 to 8 p.m.

<sup>1</sup> For statement of Life Insurance Department, see index.

\* Board of Investment.

† Auditing Committee.







## CAMBRIDGE — EAST CAMBRIDGE SAVINGS BANK

Incorporated April 29, 1854. Number of corporators, 38

Gustavus Goepper, *President*  
Harold Studley, *Clerk of the Corporation*William E. Lloyd, *Treasurer*  
Charles H. Sloan, *Assistant Treasurer**Board of Trustees:* J. G. Ferguson\*, Gustavus Goepper\*, W. F. Goepper†, A. H. Graustein, M. J. Harty†, F. W. Hastings\*, Thomas Leighton, Jr., W. E. Lloyd, C. J. McIntire, D. C. Proudfoot\*, W. F. Ross, C. H. Sloan, W. P. Sutton, F. B. Wheeler\* †, H. E. Worcester.

Deposits draw interest from fifteenth day of each month; 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, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$2,356,676 13	Deposits (16,038 accounts, <i>average</i> , \$830.33)	\$13,316,809 70
Railroad bonds and notes	1,276,411 13	Christmas and other club deposits	53,004 00
Street railway bonds	148,500 00	Surplus:—	
Boston Terminal Co. bonds	43,445 00	a. Guaranty fund (4.79% of deposits)	640,295 43
Telephone company bonds	243,066 25	b. Profit and loss	549,650 25
Gas, electric and water company bonds	249,262 50	Interest, less current expenses and taxes	42,516 18
Bank and trust company stocks	70,550 00	Other liabilities	1,898 80
Securities acquired for debts	1 00		
Loans on real estate (less \$5,186.35 due thereon)	8,879,694 22		
Loans on personal security	1,271,288 95		
Bank building ( <i>est. val.</i> , \$30,000)	10,000 00		
Due from banks and trust companies	48,204 42		
Cash and cash items	7,074 76		
<b>Total Assets</b>	<b>\$14,604,174 36</b>	<b>Total Liabilities</b>	<b>\$14,604,174 36</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,905.56	\$23,333.86	—	\$4,424.55	\$19,796.82	\$56,460.79
Cost per \$1,000 of assets	.61	1.60	—	.30	1.35	3.86
Cost per \$1,000 of assets not including State tax and rent						3.25
Gross income received during the year,	\$785,056.58.					

## Rates on Investments and Loans (Average on All, 5.55%)

1,757 real estate loans, averaging \$5,053.89 (average rate, 6%); 6%, \$8,879,694.  
 86 personal loans, averaging \$14,782.43 (average rate, 4.98%); 4¼%, \$25,000; 4½%, \$310,000; 4¾%, \$440,000; 5%, \$210,188; 5¼%, \$25,000; 5½%, \$5,100; 6%, \$256,000.  
 Bonds, stocks, etc. (average rate on amount invested, 4.79%).  
 Number of loans not over \$3,000 each, 871, amounting to \$1,534,772.50.  
 218 real estate loans made during year, amounting to \$1,893,200.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2½%	\$302,360 72
Oct., 1926, 2½%	313,279 03
Number of deposits during year, 22,942, amounting to (accounts opened 1,706)	2,959,466 12
	<hr/>
Number of withdrawals during year, 14,774, amounting to (accounts closed 1,488)	\$3,575,105 87
	2,689,927 86
	<hr/>
Net increase in amount due depositors (accounts increased 218)	\$885,178 01

\* Board of Investment.

† Auditing Committee.







**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$6,100.32	\$18,998.00	\$2,000.00	\$1,209.69	\$4,641.05	\$32,949.06
Cost per \$1,000 of assets . . . . .	.65	2.02	.21	.13	.49	3.50
Cost per \$1,000 of assets not including State tax and rent . . . . .						2.64
Gross income received during the year, \$485,970.04.						

**Rates on Investments and Loans (Average on All, 5.40%)**

1,077 real estate loans, averaging \$5,349.76 (average rate, 6%); 5½%, \$7,850; 6%, \$5,751,840; 6½%, \$2,000.  
 109 personal loans, averaging \$5,477.52 (average rate, 4.84%); 4½%, \$60,000; 4.63%, \$53,750; 4.74%, \$44,278; 4¾%, \$285,000; 5%, \$86,900; 5½%, \$63,736; 6%, \$3,386.  
 Bonds, stocks, etc. (average rate on amount invested, 4.33%).  
 Number of loans not over \$3,000 each, 334, amounting to \$545,868.  
 153 real estate loans made during year, amounting to \$1,117,650.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2½%		\$189,396 43
July, 1926, 2½%		203,028 16
Number of deposits during year, 26,182, amounting to (accounts opened 1,711)		2,390,849 36
		<hr/>
		\$2,783,273 95
Number of withdrawals during year, 15,756, amounting to (accounts closed 1,447)		1,858,062 21
		<hr/>
Net increase in amount due depositors (accounts increased 264)		\$925,211 74

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Street Railway Bonds
Par Value	\$13,000 Boston & Maine 4½-5s	Par Value
\$105,000 U. S. Treas. Bonds 3¾s	44,000 Boston & Maine 5s	\$10,000 Boston Elevated 5s
80,000 U. S. Treas. Bonds 4s	3,000 Boston & Maine 6-5s	15,000 Boston Elevated 5½s
50,000 U. S. Treas. Notes 4½s	3,000 Boston & Maine 7-5s	11,000 Citizens Electric 6s
1,000 United States 3½s	1,000 Bridgton & Saco Riv. 4s	43,000 Eastern Mass. 4½s
1,048,200 United States 4¼s	20,000 C., B. & Q. 3½s	4,000 Eastern Mass. 6s
10,000 Akron, O., 6s	5,000 C., B. & Q. 4s	4,000 Leom., Shir. & Ayer 4s
60,000 Boston 4s	15,000 Chi., Ind. & South. 4s	15,000 Lynn & Boston 6s
5,000 Brockton 4s	9,000 Chi., Mil. & Puget So. 4s	3,000 Mil., Holl. & Fram. 7s
10,000 Everett 4s	5,000 Chi., Mil. & St. Paul 4s	7,000 Milford & Uxbridge 7s
41,000 Fall River 4s	20,000 Chi., Mil. & St. Paul 4½s	2,500 Mystic Valley 6s
3,000 Fall River 5s	10,000 Chi., Mil. & St. Paul 5s	1,000 Peoples 5s
27,000 Gloucester 4s	15,000 Chi. & Northwestern 5s	5,000 Prov. & Taunton 6s
3,000 Green Bay, Wis., 6s	14,000 Chi. & Northwestern 6s	5,000 So. Shore & Boston 6s
10,000 Haverhill 4s	20,000 Chi., R. I. & Pac. 4s	8,000 Springfield & East. 7s
1,000 Holyoke 3½s	5,000 Cleve. Short Line 4½s	26,000 West End 4s
3,000 Kansas City, Mo., 4s	6,000 Conn. & Pass. Rivers 4s	20,000 West End 4½s
5,000 Lowell 4s	1,000 Conn. River 4s	17,000 West End 5s
26,000 Lynn 4s	50,000 Delaware & Hudson 4s	1,000 Worc. Consolidated 5s
1,000 Lynn 4¼s	11,000 European & N. A. 4s	5,000 Worc. & Southbridge 7s
5,500 Lynn 4½s	18,000 Illinois Central 3s	
31,000 New Bedford 4s	25,000 Illinois Central 3½s	
33,000 Newton 4s	1,000 Ia., Minn. & Northwest. 3½s	<b>Boston Terminal Co. Bonds</b>
1,000 Peabody 4¾s	30,000 Lake Sh. & Mich. So. 4s	\$42,000 Boston Terminal 3½s
35,000 Quincy 4s	5,000 Louis., Cinn. & Lex. 4½s	
17,000 Salem 4s	5,000 Louis. & Nashville 5s	<b>Telephone Company Bonds</b>
1,000 Somerville 4s	35,000 Maine Central 4½s	\$50,000 Am. Tel. & Tel. Co. 4s
4,000 Taunton 4s	5,000 Mich. Cent.-Jol. & No. Ind. 4s	40,000 Am. Tel. & Tel. Co. 5s
31,000 Waltham 4s	15,000 Mich. Cent.-Mich. Air Line 4s	6,000 Bell Tel. Co. of Penn. 5s
10,000 Worcester 4s	10,000 Minn., St. P. & S. Ste. M. 4s	4,000 N. E. Tel. & Tel. Co. 4s
20,000 Avon 3.80%	11,000 Montana Central 5s	30,000 N. E. Tel. & Tel. Co. 4½s
1,000 Greenfield 4s	40,000 N. Y. C. & H. R. 4s	15,000 N. E. Tel. & Tel. Co. 5s
13,000 Holden 4s	20,000 N. Y. C. & H. R. 5s	
2,000 Ipswich 4s	40,000 N. Y., N. H. & H. 3½s	<b>Gas, Electric and Water Company Bonds</b>
1,000 Lexington 4¼s	11,000 N. Y., N. H. & H. 4s	\$1,000 Arlington Gas Lt. Co. 5s
10,000 Lincoln 3½s	14,000 Norwich & Worc. 4s	10,000 Central Me. Pow. Co. 5½s
3,000 Ludlow 4½s	3,000 Old Colony 4s	10,000 Los Angeles Gas & El. Corp. 5½s
10,000 Oxford 3.75%	10,000 Paducah & Mem. 4s	15,000 New England Pow. Co. 5s
2,000 Palmer 4¼s	15,000 Pennsylvania 4s	20,000 Ohio Pub. Service Co. 5s
40,000 Rockland 4s	10,000 Phila., Balt. & Wash. 5s	5,000 Pacific Lt. & Pow. Co. 5s
6,000 Rockport 4s	9,000 Portland & Ogdens. 4½s	15,000 San Diego Cons. Gas & El. Co. 6s
5,000 Saugus 4s	8,000 Portland & Rum. Falls 4s	
1,000 Southwick 4½s	8,000 Prov. & Worcester 4s	
6,000 Swampscott 4s	5,000 So. Pacific 4s	
	10,000 Upper Coos 4s	
<b>Railroad Bonds</b>	5,000 Upper Coos 4½s	
\$35,000 Atch., Top. & S. Fé 4s	6,000 Washington Co. 3½s	
6,000 Boston & Albany 3½s	10,000 W. Va. & Pitts. 4s	
29,000 Boston & Albany 4s		
17,000 Boston & Albany 5s		
19,000 Boston & Maine 4-5s		

Shs.  
15 First Nl. Bk., Marlborough



## CANTON — CANTON INSTITUTION FOR SAVINGS

Incorporated March 4, 1835. Number of corporators, 32

Francis D. Dunbar, *President*Helen M. Anderson, *Clerk of the Corporation*Charles F. Dings, *Treasurer*

*Board of Trustees:* H. W. Barnum, J. H. Bissell, G. H. Capen, J. H. Draper\*, F. D. Dunbar\* †, H. L. Fenno, C. H. French, J. C. Gerald, J. P. Lynch†, E. H. R. Revere\*, W. B. Revere\*, F. W. Sumner†, Gilbert Tolman\*, Roger Williams.

Deposits draw interest from first day of each month; dividends are payable April 15 and October 15. Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m.; also Mondays, 7 to 8.30 p.m.

## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$299,388 82	Deposits (3,080 accounts, <i>average</i> , \$522.94) . . . . .	\$1,610,651 46
Railroad bonds and notes . . . . .	331,905 85	Surplus:—	
Street railway bonds . . . . .	43,825 00	a. Guaranty fund (4.49% of deposits) . . . . .	72,388 00
Telephone company bonds . . . . .	27,367 50	b. Profit and loss . . . . .	46,109 65
Gas, electric and water company bonds . . . . .	20,000 00	Interest, less current expenses . . . . .	13,558 13
Bank and trust company stocks . . . . .	30,800 00		
Loans on real estate (less \$1,200 due thereon) . . . . .	868,956 00		
Loans on personal security . . . . .	95,000 00		
Due from banks and trust companies . . . . .	20,835 17		
Cash and cash items . . . . .	4,628 90		
<b>Total Assets . . . . .</b>	<b>\$1,742,707 24</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,742,707 24</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,875.05	\$4,179.97	\$1,045.00	\$377.69	\$1,679.50	\$9,157.21
Cost per \$1,000 of assets . . . . .	1.08	2.40	.60	.22	.96	5.26
Cost per \$1,000 of assets not including State tax and rent . . . . .						3.58
Gross income received during the year, \$89,943.51.						

## Rates on Investments and Loans (Average on All, 5.44%)

259 real estate loans, averaging \$3,355.04 (average rate, 5.99%); 5½%, \$10,000; 6%, \$858,956.  
 9 personal loans, averaging \$10,555.55 (average rate, 4.84%); 4½%, \$20,000; 4¾%, \$20,000; 5%, \$55,000.  
 Bonds, stocks, etc. (average rate on amount invested, 4.88%).  
 Number of loans not over \$3,000 each, 135, amounting to \$238,249.  
 48 real estate loans made during year, amounting to \$196,125.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2¼% . . . . .	\$32,690 95
Oct., 1926, 2¼% . . . . .	34,357 98
Number of deposits during year, 4,293, amounting to (accounts opened 305) . . . . .	333,077 14
	\$400,126 07
Number of withdrawals during year, 2,347, amounting to (accounts closed 237) . . . . .	252,060 25
Net increase in amount due depositors (accounts increased 68) . . . . .	\$148,065 82

## SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Telephone Company Bonds
Par Value	\$10,000 Illinois Central 5s	Par Value
\$55,000 U. S. Treas. Bonds 4¼s	16,000 Louis. & Nashville 5s	\$21,000 Am. Tel. & Tel. Co. 4s
30,000 U. S. Treas. Notes 4½s	15,000 Minn., St. P. & S. Ste. M. 4s	7,000 N. E. Tel. & Tel. Co. 4½s
224,000 United States 4¼s	35,000 N. Y. C. & H. R. 4s	2,000 N. E. Tel. & Tel. Co. 5s
<b>Railroad Bonds</b>	10,000 N. Y. C. & H. R. 4½s	<b>Gas, Electric and Water Company Bonds</b>
\$15,000 Atch., Top. & S. Fé 4s	10,000 N. Y., N. H. & H. 4s	\$10,000 Los Angeles Gas & El. Corp. 5½s
5,000 Baltimore & Ohio 4s	15,000 No. Maine Seaport 5s	10,000 Ohio Pub. Service Co. 5s
20,000 Baltimore & Ohio 5s	10,000 Old Colony 4s	
5,000 Boston & Albany 4s	20,000 Old Colony 5½s	
20,000 Boston & Maine 4s	15,000 Pennsylvania 5s	
40,000 Boston & Maine 4-5s		
5,000 Boston & Maine 4½-5s	<b>Street Railway Bonds</b>	
11,000 Boston & Maine 5s	\$15,000 Boston Elevated 4½s	
5,000 C., B. & Q. 4s	15,000 Eastern Mass. 4½s	
10,000 Delaware & Hudson 4s	5,000 West End 6s	
20,000 European & N. A. 4s	10,000 Worc. Consolidated 5s	
15,000 Har. Riv. & Pt. Ches. 4s		<b>Bank Stocks</b>
		Shs.
		150 First Nl. Bk., Boston
		100 Nl. Shawmut Bk., Boston
		8 Webster & Atlas Nl. Bk., Boston

\* Board of Investment.

† Auditing Committee.







**CHELSEA — COUNTY SAVINGS BANK**

Incorporated February 27, 1890. Number of corporators, 135

Royal S. Wentworth, *President*  
Eben Hutchinson, *Clerk of the Corporation*

Royal S. Wentworth, *Treasurer*  
Florence M. Knowles, *Assistant Treasurer*

*Board of Trustees:* H. P. Abbott, G. H. Akins, A. B. Atwood\*, Campbell Besson,\* D. C. Buck, A. A. Cassassa, F. A. Cheney, D. J. Coburn, J. M. Curley, R. I. Davis, T. F. Driscoll, V. A. Field, W. S. Fracker\* †, C. W. Freeman, T. B. Frost†, G. I. M. Hayes, Eben Hutchinson, L. R. Kiernan, D. R. W. Murdock, Roscoe Pierce, F. A. Pitcher, S. H. Robie, H. J. Skeffington, D. H. Sullivan, G. A. Tapley†, J. F. Tierney\*, E. J. Voke, C. A. Warren, R. S. Wentworth\*, E. E. Willard.

Deposits draw interest from the Monday following the third Saturday of each month; 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, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$545,444 33	Deposits (14,137 accounts, average, \$363.35)	\$5,136,618 77
Railroad bonds and notes	394,954 55	Surplus:—	
Street railway bonds	103,930 55	a. Guaranty fund (4.57% of deposits)	235,000 00
Boston Terminal Co. bonds	28,000 00	b. Profit and loss	255,137 82
Telephone company bonds	50,621 25	Interest, less current expenses	2,510 48
Gas, electric and water company bonds	1,000 00	Other liabilities	240 53
Bank and trust company stocks	128,393 00		
Securities acquired for debts	1,996 75		
Loans on real estate (less \$6,915.78 due thereon)	2,982,951 19		
Loans on personal security	1,221,957 00		
Bank building (est. val., \$65,000)	38,000 00		
Real estate by foreclosure, etc. (assessed value, \$15,150)	13,849 51		
Due from banks and trust companies	98,516 97		
Cash and cash items	19,892 50		
<b>Total Assets</b>	<b>\$5,629,507 60</b>	<b>Total Liabilities</b>	<b>\$5,629,507 60</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,248.30	\$18,722.04	—	\$1,149.57	\$7,080.30	\$33,200.21
Cost per \$1,000 of assets	1.11	3.32	—	.20	1.26	5.89
Cost per \$1,000 of assets not including State tax and rent						4.78
Gross income received during the year,						\$300,683.32.

**Rates on Investments and Loans (Average on All, 5.52%)**

1,019 Real estate loans, averaging \$2,927.33 (average rate, 6.10%); 5%, \$4,725; 5½%, \$19,800; 5¾%, \$4,500; 6%, \$2,395,323; 6½%, \$459,828; 7%, \$98,575; 8%, \$200.  
115 personal loans, averaging \$10,625.71 (average rate, 5.05%); 4½%, \$50,000; 4¾%, \$106,500; 4⅞%, \$15,000; 5%, \$700,162; 5½%, \$75,000; 5¼%, \$174,160; 5½%, \$64,585; 6%, \$35,550.  
Bonds, stocks, etc. (average rate on amount invested, 4.57%).  
Number of loans not over \$3,000 each, 747, amounting to \$1,168,603.97.  
92 real estate loans made during year, amounting to \$408,350.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: April, 1926, 2½%	\$116,182 80
Oct., 1926, 2½%	119,778 41
Number of deposits during year, 33,157, amounting to (accounts opened 2,068)	1,392,244 17
	\$1,628,205 38
Number of withdrawals during year, 13,089, amounting to (accounts closed 1,594)	1,300,737 76
Net increase in amount due depositors (accounts increased 474)	\$327,467 62

\* Board of Investment.

† Auditing Committee.











## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$173,589 33	Deposits (6,730 accounts, average, \$480.97) . . . . .	\$3,236,907 01
Railroad bonds and notes . . . . .	695,058 59	Christmas and other club deposits . . . . .	91,433 50
Street railway bonds . . . . .	101,571 25	Surplus:—	
Telephone company bonds . . . . .	65,235 00	a. Guaranty fund (4.96% of deposits) . . . . .	165,000 00
Gas, electric and water company bonds . . . . .	168,143 00	b. Profit and loss . . . . .	142,381 44
Bank and trust company stocks . . . . .	39,101 00	Interest and rents, less current expenses . . . . .	19,759 75
Securities acquired for debts . . . . .	5 00		
Loans on real estate (less \$1,500 due thereon) . . . . .	2,278,005 00		
Loans on personal security . . . . .	63,679 80		
Bank building (est. val., \$38,000) . . . . .	28,500 00		
Taxes, insurance, etc., paid on mortgaged properties . . . . .	1,140 80		
Due from banks and trust companies . . . . .	33,512 49		
Cash and cash items . . . . .	7,940 44		
<b>Total Assets . . . . .</b>	<b>\$3,655,481 70</b>	<b>Total Liabilities . . . . .</b>	<b>\$3,655,481 70</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,432.56	\$10,377.66	\$1,500.00	\$1,523.59	\$3,922.50	\$21,756.31
Cost per \$1,000 of assets . . . . .	1.21	2.84	.41	.42	1.07	5.95
Cost per \$1,000 of assets not including State tax and rent . . . . .						4.33
Gross income received during the year, \$185,290.70.						

## Rates on Investments and Loans (Average on All, 5.32%)

724 real estate loans, averaging \$3,146.41 (average rate, 5.50%); 5½%, \$2,275,405; 6%, \$2,600.  
 48 personal loans, averaging \$1,326.66 (average rate, 5.53%); 5%, \$10,752; 5½%, \$38,225; 6%, \$14,703.  
 Bonds, stocks, etc. (average rate on amount invested, 4.99%).  
 Number of loans not over \$3,000 each, 504, amounting to \$848,938.  
 93 real estate loans made during year, amounting to \$276,900.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼% . . . . .	\$65,519 83
July, 1926, 2¼% . . . . .	68,948 41
Number of deposits during year, 21,308, amounting to (accounts opened 1,073) . . . . .	1,073,236 71
	\$1,207,704 95
Number of withdrawals during year, 9,727, amounting to (accounts closed 1,073) . . . . .	1,045,431 26
Net increase in amount due depositors . . . . .	\$162,273 69

## SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Gas, Electric and Water Company Bonds
Par Value	\$25,000 N. Y. C. & H. R. 4s	Par Value
\$60,000 U. S. Treas. Bonds 4s	50,000 N. Y. C. & H. R. 5s	\$10,000 Central Me. Pow. Co. 5s
60,000 U. S. Treas. Bonds 4½s	20,000 N. Y., N. H. & H. 3½s	15,000 Conn. Lt. & Pow. Co. 4½s
53,050 United States 4¼s	42,000 N. Y., N. H. & H. 4s	7,000 Dedham & H. P. Gas & El. Co. 6s
<b>Railroad Bonds</b>	8,000 No. Maine Seaport 5s	10,000 East. Mass. El. Co. 6s
\$47,000 Atch., Top. & S. Fé 4s	20,000 No. Pacific 4s	10,000 Ed. El. Ill. Co. of Brook. 4s
10,000 Baltimore & Ohio 4s	20,000 No. Pacific 6s	5,000 Hingham Water Co. 5s
10,000 Baltimore & Ohio 5s	20,000 Old Colony 5s	10,000 Lawrence Gas & El. Co. 4½s
25,000 Bangor & Aroostook 5s	25,000 Old Colony 5½s	10,000 Marl.-Hud. Gas Co. 5½s
17,000 Boston & Albany 4s	49,000 Pennsylvania 4½s	40,000 New England Pow. Co. 5s
10,000 Boston & Albany 5s	5,000 Portland Terminal 5s	10,000 N. Y. Gas, El. Lt., Heat & Pow. Co. 4s
5,000 Boston & Maine 4½s	20,000 St. L., Peo. & Northw. 5s	15,000 Pittsfield El. Co. 6s
3,000 Boston & Maine 5s	25,000 San Fran. & San J. Val. 5s	20,000 Turners Falls Pow. & El. Co. 5s
15,000 Central of Georgia 5s	10,000 Sullivan Co. 6s	10,000 Weymouth Lt. & Pow. Co. 5½s
10,000 Chi., Mil. & St. Paul 4½s	3,000 Vermont Val. 4½s	
30,000 Chi. & Northwestern 5s	10,000 Wash. & Columbia Riv. 4s	<b>Bank Stocks</b>
10,000 Chi. & Northwestern 6s		Shs.
20,000 Cleve. Short Line 4½s	<b>Street Railway Bonds</b>	30 Beacon Tr. Co., Boston
10,000 Delaware & Hudson 4s	\$10,000 Boston Elevated 4s	50 First Nl. Bk., Boston
5,000 Fitchburg 5s	10,000 Boston Elevated 4½s	30 Nl. Shawmut Bk., Boston
10,000 Florida Southern 4s	22,000 Boston Elevated 5s	16 Franklin Co. Tr. Co., Greenfield
25,000 Gt. Northern 4¼s	5,000 Boston Elevated 6s	20 Hadley Falls Nl. Bk., Holyoke, in liq.
5,000 Har. Riv. & Pt. Ches. 4s	26,000 Eastern Mass. 4½s	70 Hadley Falls Tr. Co., Holyoke
40,000 Illinois Central 4s	10,000 Holyoke 5s	40 Chapin Nl. Bk., Springfield
8,000 Lexington & Eastern 5s	10,000 Springfield & East. 7s	25 Chicopee Nl. Bk., Springfield
10,000 Louis. & Nashville 5s	14,000 Worc. Consolidated 5s	20 Springfield S. D. & Tr. Co.
5,000 Maine Central 4½s	1,000 Worc. & Southbridge 7s	
10,000 Maine Central 5s	<b>Telephone Company Bonds</b>	
5,000 Mich. Cent.-D. & B. City 5s	\$3,000 Am. Tel. & Tel. Co. 4s	
30,000 Mil., Sparta & N. W. 4s	30,000 Am. Tel. & Tel. Co. 5s	
20,000 Minn., St. P. & S. Ste. M. 4s	5,000 Bell Tel. Co. of Penn. 5s	
11,000 Nash., Flor. & Shef. 5s	25,000 Ill. Bell Tel. Co. 5s	
	4,000 N. E. Tel. & Tel. Co. 4½s	



**CLINTON — CLINTON SAVINGS BANK**

Incorporated May 15, 1851. Number of corporators, 42

Gerdon A. Brown, *President*  
John Chandler, *Clerk of the Corporation*

Frank M. Hammond, *Treasurer*  
William Hamilton, *Assistant Treasurer*

*Board of Trustees:* P. H. Babcock, G. A. Brown\*, L. D. Carter, John Chandler, G. L. Chase, C. C. Coulter, J. W. Forrester\*, J. J. Goodwin†, E. A. Hackett†, William Hamilton, F. M. Hammond, C. S. Knight, Charles Mayberry\*, J. A. McQuaid\*, H. G. Pratt†, J. E. Thayer.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.  
Business hours: 9 a.m. to 3 p.m.; Thursdays, 6.30 p.m. to 8 p.m.; Saturdays, 9 a.m. to 1 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes . . .	\$1,245,990 90	Deposits (9,483 accounts, average, \$593.69) . . .	\$5,629,991 72
Railroad bonds and notes . . .	666,736 25	Surplus: —	
Street railway bonds . . .	71,312 50	a. Guaranty fund (5.16% of deposits)	290,550 00
Boston Terminal Co. bonds . . .	65,000 00	b. Profit and loss . . .	218,076 57
Telephone company bonds . . .	108,975 00	Interest, less current expenses . . .	19,128 06
Gas, electric and water company bonds . . .	90,000 00	Discount unearned . . .	750 00
Bank and trust company stocks . . .	129,135 00	Other liabilities . . .	2,650 09
Loans on real estate (less \$22,486.94 due thereon) . . .	3,289,982 93		
Loans on personal security . . .	390,901 35		
Furniture and fixtures . . .	8,927 40		
Taxes, insurance, etc., paid on mortgaged properties . . .	43 03		
Due from banks and trust companies . . .	77,993 69		
Cash and cash items . . .	16,148 39		
<b>Total Assets . . .</b>	<b>\$6,161,146 44</b>	<b>Total Liabilities . . .</b>	<b>\$6,161,146 44</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . .	\$6,241.02	\$12,424.84	\$3,500.00	\$789.54	\$4,691.39	\$27,646.79
Cost per \$1,000 of assets . . .	1.01	2.02	.57	.13	.76	4.49
Cost per \$1,000 of assets not including State tax and rent . . .						2.91
Gross income received during the year, \$328,167.37.						

**Rates on Investments and Loans (Average on All, 5.26%)**

757 real estate loans, averaging \$4,346.08 (average rate, 5.85%); 5%, \$22,000; 5¼%, \$22,000; 5½%, \$930,250; 6%, \$2,315,733.  
182 personal loans, averaging \$2,147.80 (average rate, 5.45%); 4¾%, \$75,000; 5%, \$104,940; 5½%, \$30,235; 6%, \$180,727.  
Bonds, stocks, etc. (average rate on amount invested, 4.42%).  
Number of loans not over \$3,000 each, 496, amounting to \$654,411.33.  
152 real estate loans made during year, amounting to \$714,377.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: April, 1926, 2¼% . . . . .	\$123,492 90
Oct., 1926, 2¼% . . . . .	123,657 88
Number of deposits during year, 11,141, amounting to (accounts opened 664) . . . . .	819,360 01
	<hr/>
Number of withdrawals during year, 8,344, amounting to (accounts closed 785) . . . . .	\$1,066,510 79
	1,046,779 13
	<hr/>
Net increase in amount due depositors (accounts decreased 121) . . . . .	\$19,731 66

\* Board of Investment.

† Auditing Committee.







**Rates on Investments and Loans (Average on All, 5.66%)**

425 real estate loans, averaging \$2,979.07 (average rate, 6.04%); 6%, \$1,198,112; 6½%, \$44,275; 7%, \$23,717.  
 18 personal loans, averaging \$1,097.56 (average rate, 5.51%); 4¾%, \$10,000; 5%, \$1,621; 6%, \$3,635; 7%, \$4,500.  
 Bonds, stocks, etc. (average rate on amount invested, 5%).  
 Number of loans not over \$3,000 each, 279, amounting to \$390,081.70.  
 78 real estate loans made during year, amounting to \$284,380.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2¼%	\$37,700 82
July, 1926, 2¼%	39,594 92
Number of deposits during year, 5,004, amounting to (accounts opened 341)	407,498 84
	\$484,794 58
Number of withdrawals during year, 3,259, amounting to (accounts closed 235)	385,919 37
Net increase in amount due depositors (accounts increased 106)	\$98,875 21

**SCHEDULE OF SECURITIES OWNED**

<p><b>Public Funds</b></p> <p>Par Value                  \$207,050 United States 4¼s                  20,000 So. Dakota 6s</p> <p><b>Railroad Bonds</b></p> <p>\$10,000 Atch., Top. &amp; S. Fé 4s                  10,000 Baltimore &amp; Ohio 4s                  10,000 Bangor &amp; Aroostook 5s                  15,000 Boston &amp; Albany 5s                  20,000 Boston &amp; Maine 5s                  4,000 Boston &amp; Maine 7-5s                  25,000 C., B. &amp; Q. 3½s                  2,000 Chi., Mil. &amp; St. Paul 4½s                  25,000 Chi. &amp; Northwestern 6s                  5,000 Conn. &amp; Pass. Rivers 4s                  10,000 Harl. Riv. &amp; Pt. Ches. 4s                  17,000 Illinois Central 3½s                  5,000 Minn., St. P. &amp; S. Ste. M. 4s                  5,000 Minn., St. P. &amp; S. Ste. M. 5s</p>	<p>Par Value                  \$10,000 N. Y., N. H. &amp; H. 3½s                  15,000 No. Maine Seaport 5s                  25,000 No. Pacific 6s                  20,000 Old Colony 5s                  10,000 Portland Terminal 4s                  5,000 Washington Co. 4s</p> <p><b>Street Railway Bonds</b></p> <p>\$25,000 Boston Elevated 4s                  4,000 Boston &amp; Revere 5s                  30,000 Eastern Mass. 4½s                  1,000 Eastern Mass. 5s                  5,000 Holyoke 5s                  20,000 West End 4s                  5,000 Worc. Consolidated 4½s</p> <p><b>Telephone Company Bonds</b></p> <p>\$25,000 Am. Tel. &amp; Tel. Co. 5s                  4,000 Bell Tel. Co. of Penn. 5s                  8,000 N. E. Tel. &amp; Tel. Co. 5s</p>	<p><b>Gas, Electric and Water Company Bonds</b></p> <p>Par Value                  \$10,000 Lawrence Gas &amp; El. Co. 4½s                  25,000 Los Angeles Gas &amp; El. Corp. 5½s                  10,000 N. B. Gas &amp; Ed. Lt. Co. 5s                  10,000 Newburyport Gas &amp; El. Co. 5s                  15,000 New England Pow. Co. 5s                  10,000 Old Colony Gas Co. 5s</p> <p><b>Bank Stocks</b></p> <p>Shs.                  78 Atlantic Nl. Bk., Boston                  50 First Nl. Bk., Boston                  50 Nl. Shawmut Bk., Boston                  18 Old Colony Tr. Co., Boston                  85 United States Tr. Co., Boston                  21 Merchants Nl. Bk., New Bedford</p>
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**CONCORD — MIDDLESEX INSTITUTION FOR SAVINGS**

Incorporated March 4, 1835. Number of corporators, 25

Samuel Hoar, *President* Henry F. Smith, Jr., *Treasurer*  
 Helen H. Moore, *Clerk of the Corporation* Herbert W. Hosmer, *Assistant Treasurer*

*Board of Trustees:* C. E. Brown†, Stedman Buttrick\*, J. J. Dee, Samuel Hoar\* †, Prescott Keyes, B. L. Pratt, Thomas Todd, F. A. Tower†, C. H. Towle\*, H. F. Tuttle\*, William Wheeler\*.

Deposits draw interest from first day of each month; 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, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$224,932 00	Deposits (6,958 accounts, average, \$513.07)	\$3,569,931 35
Railroad bonds and notes	666,693 75	Christmas and other club deposits	14,042 50
Street railway bonds	223,027 50	Surplus:—	
Boston Terminal Co. bonds	50,000 00	a. Guaranty fund (4.99% of deposits)	179,000 00
Telephone company bonds	71,007 50	b. Profit and loss	71,648 39
Gas, electric and water company bonds	299,191 25	Interest, less current expenses	78,163 43
Bank and trust company stocks	204,225 00	Discount unearned	2,661 23
Loans on real estate (less \$4,840 due thereon)	1,647,515 63		
Loans on personal security	462,043 00		
Bank building (est. val., \$15,000)	10,500 00		
Taxes, insurance, etc., paid on mortgaged properties	62 28		
Other assets	16 81		
Due from banks and trust companies	55,410 44		
Cash and cash items	821 74		
<b>Total Assets</b>	<b>\$3,915,446 90</b>	<b>Total Liabilities</b>	<b>\$3,915,446 90</b>

\* Board of Investment.

† Auditing Committee.







STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$50,000 00	Deposits (1,029 accounts, average, \$519.16) . . . . .	\$534,217 84
Railroad bonds and notes . . . . .	68,428 75	Surplus:—	
Street railway bonds . . . . .	33,290 00	a. Guaranty fund (4.92% of deposits) . . . . .	26,275 00
Boston Terminal Co. bonds . . . . .	4,500 00	b. Profit and loss . . . . .	27,377 71
Telephone company bonds . . . . .	8,645 42		
Gas, electric and water company bonds . . . . .	29,812 50		
Bank and trust company stocks . . . . .	5,000 00		
Securities acquired for debts . . . . .	375 00		
Loans on real estate . . . . .	343,900 00		
Loans on personal security . . . . .	11,649 43		
Due from banks and trust companies . . . . .	30,221 13		
Cash . . . . .	2,048 32		
<b>Total Assets . . . . .</b>	<b>\$587,870 55</b>	<b>Total Liabilities . . . . .</b>	<b>\$587,870 55</b>

Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$615.04	\$1,589.50	\$200.00	\$54.64	\$503.54	\$2,962.72
Cost per \$1,000 of assets . . . . .	1.05	2.70	.34	.09	.86	5.04
Cost per \$1,000 of assets not including State tax and rent . . . . .						3.65
Gross income received during the year, \$30,825.46.						

Rates on Investments and Loans (Average on All, 5.69%)

142 real estate loans, averaging \$2,421.83 (average rate, 6%); 6%, \$343,900.  
 10 personal loans, averaging \$1,164.94 (average rate, 6%); 6%, \$11,649.  
 Bonds, stocks, etc. (average rate on amount invested, 5.13%).  
 Number of loans not over \$3,000 each, 108, amounting to \$135,614.43.  
 17 real estate loans made during year, amounting to \$35,500.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2½% . . . . .	\$12,350 74
Oct., 1926, 2½% . . . . .	12,759 56
Number of deposits during year, 623, amounting to (accounts opened 57) . . . . .	62,641 86
	\$87,752 16
Number of withdrawals during year, 527, amounting to (accounts closed 80) . . . . .	55,471 97
Net increase in amount due depositors (accounts decreased 23) . . . . .	\$32,280 19

SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Telephone Company Bonds
Par Value	\$10,000 European & N. A. 4s	Par Value
\$5,000 U. S. Treas. Notes 4¾s	5,000 Illinois Central 3½s	\$4,000 Am. Tel. & Tel. Co. 4s
20,000 United States 4¼s	5,000 Illinois Central 4s	5,000 N. E. Tel. & Tel. Co. 5s
5,000 Lima, O., 4s	5,000 Mich. Cent.-Mich. Air Line 4s	
4,000 Minneapolis, Minn., 4s	10,000 N. Y., N. H. & H. 4s	
1,000 Newton 4s	5,000 No. Maine Seaport 5s	
15,000 Conway 5s	1,000 St. J. & L. C. 5s	
		<b>Gas, Electric and Water Company Bonds</b>
<b>Railroad Bonds</b>	<b>Street Railway Bonds</b>	\$10,000 New England Pow. Co. 5s
\$5,000 Baltimore & Ohio 5s	\$5,000 Boston Elevated 4½s	10,000 Fall River El. Lt. Co. 5s
5,000 Bangor & Aroostook 4s	10,000 Boston Elevated 5s	5,000 Old Colony Gas Co. 5s
6,000 Bangor & Aroostook 5s	4,000 Boston Elevated 6s	5,000 Worcester Gas Lt. Co. 5½s
1,000 Boston & Maine 4-5s	15,000 Eastern Mass. 4½s	
7,000 Boston & Maine 5s	6,000 Mystic Valley 6s	<b>Bank Stocks</b>
2,000 C., B. & Q. 3½s		Shs.
10,000 C., B. & Q. 4s	<b>Boston Terminal Co. Bonds</b>	10 Beacon Tr. Co., Boston
5,000 Chi., R. I. & Pac. 4s	\$5,000 Boston Terminal 3½s	10 Conway Nl. Bk.
1,000 Conn. River 4s		10 City Nl. Bk., Holyoke
1,000 Danbury & Norwalk 4s		6 North Adams Nl. Bk.



## DANVERS — DANVERS SAVINGS BANK

Incorporated March 20, 1850. Number of corporators, 63

Joshua Armitage, *President*

Arthur W. Beckford, *Clerk of the Corporation*

Charles H. Preston, *Treasurer*

*Board of Trustees:* A. T. Armitage†, Joshua Armitage\*, A. W. Beckford, J. A. Beckford†, H. H. Bradstreet, L. S. Couch, A. P. Hutchinson, J. A. Lord, H. T. Merrill, G. H. Parker, C. N. Perley\*, I. D. Pope\*, C. H. Preston, A. H. Putnam, L. J. Ross\*†, G. B. Sears, C. R. Tapley, H. S. Tapley\*, I. M. Woodbury.

Deposits draw interest from first day of each month; dividends are payable April 1 and October 1. Business hours: 8 a.m. to 2 p.m.; Saturdays, 8 a.m. to 12 m., and 6 to 7.30 p.m., for deposits only.

### STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets	Liabilities
Public funds, bonds and notes . . . . .	Deposits (9,944 accounts, <i>average</i> , \$533.02) . . . . .
Railroad bonds and notes . . . . .	Christmas and other club deposits . . . . .
Street railway bonds . . . . .	Surplus:—
Boston Terminal Co. bonds . . . . .	a. Guaranty fund (4.96% of de- posits) . . . . .
Telephone company bonds . . . . .	b. Profit and loss . . . . .
Gas, electric and water company bonds . . . . .	Interest, etc., less current expenses and taxes . . . . .
Bank and trust company stocks . . . . .	Discount unearned . . . . .
Securities acquired for debts . . . . .	
Loans on real estate (less \$36,550 due thereon) . . . . .	
Loans on personal security . . . . .	
Bank building ( <i>est. val.</i> , \$85,000) . . . . .	
Taxes, insurance, etc., paid on mort- gaged properties . . . . .	
Due from banks and trust companies . . . . .	
Cash and cash items . . . . .	
<b>Total Assets . . . . .</b>	<b>Total Liabilities . . . . .</b>
<u>\$5,881,553 09</u>	<u>\$5,881,553 09</u>

### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,415.79	\$9,691.61	—	\$668.75	\$4,326.28	\$17,102.43
Cost per \$1,000 of assets . . . . .	.41	1.65	—	.11	.74	2.91
Cost per \$1,000 of assets not including State tax and rent . . . . .						2.50
Gross income received during the year, \$305,393.95.						

### Rates on Investments and Loans (Average on All, 5.51%)

658 real estate loans, averaging \$5,560.02 (average rate, 5.96%); 5%, \$32,500; 5½%, \$196,491; 6%, \$3,429,500.  
 44 personal loans, averaging \$4,013.57 (average rate, 5.12%); 4¾%, \$50,000; 5%, \$74,800; 5½%, \$37,182;  
 6%, \$14,615.  
 Bonds, stocks, etc. (average rate on amount invested, 4.69%).  
 Number of loans not over \$3,000 each, 412, amounting to \$611,978.  
 87 real estate loans made during year, amounting to \$405,450.

### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2½%	\$122,802 64
Oct., 1926, 2½%	126,930 32
Number of deposits during year, 15,524, amounting to (accounts opened 971)	900,626 15
	<u>\$1,150,359 11</u>
Number of withdrawals during year, 8,284, amounting to (accounts closed 702)	839,677 77
	<u>\$310,681 34</u>
Net increase in amount due depositors (accounts increased 269)	\$310,681 34

\* Board of Investment.

† Auditing Committee.



**SCHEDULE OF SECURITIES OWNED**

<p><b>Public Funds</b></p> <p>Par Value                  \$962,000 United States 4½s                  3,000 Boston 4s</p> <p><b>Railroad Bonds</b></p> <p>\$25,000 Baltimore &amp; Ohio 4s                  25,000 Baltimore &amp; Ohio 4½s                  25,000 Baltimore &amp; Ohio 5s                  10,000 Bangor &amp; Aroostook 5s                  35,000 Boston &amp; Maine 4s                  35,000 Boston &amp; Maine 5s                  25,000 C., B. &amp; Q. 4s                  25,000 Chi., Ind. &amp; South. 4s                  40,000 Chi., Mil. &amp; St. Paul 4½s                  25,000 Har. Riv. &amp; Pt. Ches. 4s                  85,000 Illinois Central 4s                  45,000 N. Y. C. &amp; H. R. 4s                  25,000 N. Y., N. H. &amp; H. 3½s</p>	<p>Par Value                  \$20,000 N. Y., N. H. &amp; H. 4s                  15,000 No. Pacific 4½s                  52,000 Pennsylvania 4½s</p> <p><b>Street Railway Bonds</b></p> <p>\$115,000 Boston Elevated 4s                  15,000 West End 4s                  10,000 West End 4½s</p> <p><b>Boston Terminal Co. Bonds</b></p> <p>\$85,000 Boston Terminal 3½s</p> <p><b>Telephone Company Bonds</b></p> <p>\$12,000 Bell Tel. Co. of Penn. 5s                  87,000 N. E. Tel. &amp; Tel. Co. 5s</p>	<p><b>Gas, Electric and Water Company Bonds</b></p> <p>Par Value                  \$50,000 Central Me. Pow. Co. 5s                  50,000 Fall River El. Lt. Co. 5s                  50,000 New England Pow. Co. 5s                  25,000 Turners Falls Pow. &amp; El. Co. 5s</p> <p><b>Bank Stocks</b></p> <p>Shs.                  34 Beverly Nl. Bk.                  150 Beacon Tr. Co., Boston                  100 First Nl. Bk., Boston                  10 Merchants Nl. Bk., Boston                  100 Nl. Shawmut Bk., Boston                  60 Old Colony Tr. Co., Boston                  51 Webster &amp; Atlas Nl. Bk., Boston                  75 Danvers Nl. Bk.                  21 Warren Nl. Bk., Peabody                  51 Asiatic Nl. Bk., Salem, in liq.</p>
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**DEDHAM — DEDHAM INSTITUTION FOR SAVINGS**

Incorporated March 19, 1831. Number of corporators, 70

Andrew H. Hodgdon, *President* Rodney C. Larcom, *Treasurer*  
 Julius H. Tuttle, *Clerk of the Corporation*

*Board of Trustees:* Walter Austin, R. W. Baker, J. K. Burgess, S. H. Capen\*, L. G. Dean, F. P. Drew, H. S. Edwards, J. E. Fisher\*, A. H. Hodgdon\*, W. C. Hodgdon†, R. C. Larcom, Richmond Mayo-Smith†, R. W. Redman\*, J. H. Tuttle, W. H. Wade, Winslow Warren\*, H. E. Weatherbee†, W. C. Williams.

Deposits draw interest from first business day of each month; dividends are payable May 10 and November 10. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$981,571 31	Deposits (14,508 accounts, <i>average</i> , \$491.91)	\$7,136,658 55
Railroad bonds and notes	1,147,527 25	Christmas and other club deposits	35,252 00
Street railway bonds	328,777 35	Surplus: —	
Boston Terminal Co. bonds	46,312 50	a. Guaranty fund (5% of deposits)	358,595 53
Telephone company bonds	69,587 50	b. Profit and loss	363,383 25
Gas, electric and water company bonds	289,070 00	Interest	182,554 85
Bank and trust company stocks	91,753 50	Discount unearned	1,077 58
Loans on real estate (less \$25,387.17 due thereon)	4,667,166 83		
Loans on personal security	314,347 00		
Bank building ( <i>est. val., \$100,000</i> )	57,740 29		
Due from banks and trust companies	53,226 34		
Cash and cash items	30,441 89		
<b>Total Assets</b>	<b>\$8,077,521 76</b>	<b>Total Liabilities</b>	<b>\$8,077,521 76</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,669.99	\$20,786.26	\$3,500.00	\$853.89	\$6,872.91	\$40,683.05
Cost per \$1,000 of assets	1.07	2.57	.44	.11	.85	5.04
Cost per \$1,000 of assets not including State tax and rent						3.53
Gross income received during the year,						\$416,286.96.

\* Board of Investment.

† Auditing Committee.







STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$228,136 22	Deposits (5,898 accounts, average, \$979.80)	\$5,778,852 42
Railroad bonds and notes	655,506 50	Christmas and other club deposits	25,390 25
Street railway bonds	100,000 00	Surplus:—	
Telephone company bonds	109,074 25	a. Guaranty fund (4.43% of deposits)	257,259 73
Gas, electric and water company bonds	189,184 50	b. Profit and loss	130,175 75
Bank and trust company stocks	121,923 25	Interest, less current expenses	110,399 57
Loans on real estate (less \$18,175 due thereon)	3,888,567 96	Discount unearned	13,443 52
Loans on personal security	886,915 00	Other liabilities	282 81
Bank building (est. val., \$20,000)	23,044 42		
Furniture and fixtures	4,562 63		
Taxes, insurance, etc., paid on mortgaged properties	43 88		
Due from banks and trust companies	97,267 36		
Cash and cash items	11,488 08		
<b>Total Assets</b>	<b>\$6,315,714 05</b>	<b>Total Liabilities</b>	<b>\$6,315,714 05</b>

Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,775.02	\$11,055.00	\$733.34	\$472.83	\$3,593.94	\$23,630.13
Cost per \$1,000 of assets	1.23	1.75	.12	.07	.57	3.74
Cost per \$1,000 of assets not including State tax and rent						2.39
Gross income received during the year,	\$326,274.82.					

Rates on Investments and Loans (Average on All, 5.65%)

542 real estate loans, averaging \$7,174.48 (average rate, 5.97%); 5½%, \$394,500; 5¾%, \$80,000; 6%, \$3,207,530; 6¼%, \$40,000; 6½%, \$123,762; 7%, \$42,775.  
 90 personal loans, averaging \$9,854.61 (average rate, 4.84%); 4½%, \$175,000; 4¾%, \$327,000; 5%, \$334,300; 5¼%, \$10,000; 5½%, \$23,461; 6%, \$17,153.  
 Bonds, stocks, etc. (average rate on amount invested, 5.27%).  
 Number of loans not over \$3,000 each, 254, amounting to \$294,939.50.  
 98 real estate loans made during year, amounting to \$1,013,725.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2½%	\$123,695 92
July, 1926, 2½%	132,795 29
Number of deposits during year, 6,759, amounting to (accounts opened 715)	1,065,646 03
	<hr/>
Number of withdrawals during year, 4,153, amounting to (accounts closed 301)	\$1,322,137 24
	614,183 12
	<hr/>
Net increase in amount due depositors (accounts increased 414)	\$707,954 12

SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Gas, Electric and Water Company Bonds
Par Value	\$13,000 Mobile & Ohio 6s	Par Value
\$10,000 U. S. Treas. Bonds 4¼s	55,000 N. Y. C. & H. R. 4s	\$25,000 Brooklyn Ed. Co. 5s
224,450 United States 4¼s	35,000 N. Y., N. H. & H. 3½s	20,000 Central Me. Pow. Co. 5s
	45,000 N. Y., N. H. & H. 4s	5,000 Central Me. Pow. Co. 5½s
	3,000 No. Maine Seaport 5s	25,000 Central Me. Pow. Co. 7s
	25,000 No. Pacific 6s	10,000 Commonwealth Ed. Co. 5s
	10,000 Norwich & Worcester 4s	25,000 Kansas City Pow. & Lt. Co. 5s
	10,000 Old Colony 5s	30,000 Los Angeles Gas & El. Corp. 6s
	25,000 Old Colony 5½s	10,000 N. B. Gas & Ed. Lt. Co. 7s
	35,000 Pennsylvania 5s	30,000 New England Pow. Co. 5s
	10,000 St. L., Peo. & Northw. 5s	1,000 Worcester Gas Lt. Co. 5½s
	15,000 St. P., Minn. & Man. 4½s	5,000 Worcester Gas Lt. Co. 6s
	<b>Street Railway Bonds</b>	
	\$5,000 Boston Elevated 4s	
	50,000 Boston Elevated 4½s	
	10,000 Eastern Mass. 4½s	
	10,000 Mystic Valley 6s	
	5,000 West End 4s	
	10,000 West End 6s	
	22,000 West End 6¼s	
	<b>Telephone Company Bonds</b>	
	\$30,000 Am. Tel. & Tel. Co. 4s	
	5,000 Bell Tel. Co. of Penn. 5s	
	20,000 Ill. Bell Tel. Co. 5s	
	25,000 N. E. Tel. & Tel. Co. 4½s	
	25,000 N. E. Tel. & Tel. Co. 5s	
	10,000 N. Y. Tel. Co. 4½s	
		<b>Bank Stocks</b>
		Shs.
		234 Atlantic Nl. Bk., Boston
		200 First Nl. Bk., Boston
		31 Merchants Nl. Bk., Boston
		52 Old Colony Tr. Co., Boston
		90 State St. Tr. Co., Boston
		30 Webster & Atlas Nl. Bk., Boston
		150 Brockton Nl. Bk.
		62 Home Nl. Bk., Brockton



## EASTHAMPTON — EASTHAMPTON SAVINGS BANK

Incorporated February 10, 1869. Number of corporators, 45

John N. Lyman, *President*  
 Harry W. Rust, *Clerk of the Corporation*

Charles H. Johnson, *Treasurer*  
 George F. Evans, *Assistant Treasurer*

*Board of Trustees:* William Astill†, J. P. Brown, C. A. Buffum†, J. J. Burke, G. A. Cook\*, W. F. Coyle\*, A. V. Galbraith, W. M. Gaylord, F. E. Judd, F. E. Lyman, H. B. Lyman, J. N. Lyman\*, H. L. Mansfield, A. D. Montague, F. B. Merrick, H. L. Parsons, W. L. Pitcher\*, W. L. Richard, C. A. Richmond, H. W. Rust, E. L. Shaw, H. O. Strong†, H. M. Taylor\*, W. A. Walker.

Deposits draw interest from fourth Tuesday of each month; 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, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$273,643 75	Deposits (7,672 accounts, <i>average</i> , \$540.96) . . . . .	\$4,150,237 34
Railroad bonds and notes . . . . .	633,937 95	Christmas and other club deposits . . . . .	54,213 50
Street railway bonds . . . . .	45,797 25	Surplus: —	
Telephone company bonds . . . . .	80,544 00	a. Guaranty fund (4.79% of de- posits) . . . . .	201,500 00
Gas, electric and water company bonds . . . . .	102,165 00	b. Profit and loss . . . . .	155,102 79
Bank and trust company stocks . . . . .	174,150 56	Interest and rents less current ex- penses . . . . .	21,018 31
Securities acquired for debts . . . . .	10,000 00	Discount unearned . . . . .	1,727 16
Loans on real estate (less \$8,725 due thereon) . . . . .	2,842,745 41		
Loans on personal security . . . . .	296,000 06		
Bank building ( <i>est. val., \$75,000</i> ) . . . . .	52,000 00		
Real estate by foreclosure, etc.. ( <i>as- sessed value, \$5,400</i> ) . . . . .	5,400 00		
Due from banks and trust companies . . . . .	48,633 90		
Cash . . . . .	18,781 22		
<b>Total Assets . . . . .</b>	<b>\$4,583,799 10</b>	<b>Total Liabilities . . . . .</b>	<b>\$4,583,799 10</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$5,175.47	\$12,279.94	—	\$952.98	\$2,943.51	\$21,351.90
Cost per \$1,000 of assets . . . . .	1.13	2.68	—	.21	.64	4.66
Cost per \$1,000 of assets not including State tax and rent . . . . .						3.53
Gross income received during the year, \$242,078.13.						

## Rates on Investments and Loans (Average on All, 5.49%)

790 real estate loans, averaging \$3,598.41 (average rate, 5.79%); 5½%, \$1,176,050; 5¾%, \$28,000; 6%, \$1,638,695.  
 208 personal loans, averaging \$1,423.08 (average rate, 5.75%); 4½%, \$35,000; 4¾%, \$15,000; 5%, \$22,256; 5¼%, \$15,000; 5½%, \$44,500; 5¾%, \$10,000; 6%, \$27,830; 6¼%, \$45,100; 6½%, \$73,312; 7%, \$8,002.  
 Bonds, stocks, etc. (average rate on amount invested, 4.80%).  
 Number of loans not over \$3,000 each, 682, amounting to \$874,031.47.  
 101 real estate loans made during year, amounting to \$315,390.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼% . . . . .	\$88,460 94
July, 1926, 2¼% . . . . .	90,484 27
Number of deposits during year, 11,016, amounting to (accounts opened 814) . . . . .	841,377 17
	\$1,020,322 38
Number of withdrawals during year, 8,064, amounting to (accounts closed 710) . . . . .	912,237 49
	\$108,084 89

\* Board of Investment.

† Auditing Committee.







**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,539.59	\$4,850.00	\$575.00	\$20.84	\$863.37	\$13,848.80
Cost per \$1,000 of assets	2.35	1.51	.18	.01	.26	4.31
Cost per \$1,000 of assets not including State tax and rent						1.78
Gross income received during the year, \$152,750.44.						

**Rates on Investments and Loans (Average on All, 5.03%)**

315 real estate loans, averaging \$3,337.61 (average rate, 5.89%); 5%, \$7,100; 5½%, \$218,892; 5¾%, \$16,500; 6%, \$805,854; 6½%, \$3,000.  
 8 personal loans, averaging \$19,284.17 (average rate, 4.92%); 4½%, \$50,000; 4¾%, \$25,000; 5%, \$50,000; 5¼%, \$13,773; 6%, \$15,500.  
 Bonds, stocks, etc. (average rate on amount invested, 4.56%).  
 Number of loans not over \$3,000 each, 236, amounting to \$326,348.  
 58 real estate loans made during year, amounting to \$271,425.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: April, 1926, 2¼%		\$64,366	90
Oct., 1926, 2¼%		65,035	66
Number of deposits during year, 2,916, amounting to (accounts opened 201)		294,914	77
		\$424,317	33
Number of withdrawals during year, 2,911, amounting to (accounts closed 232)		357,751	11
Net increase in amount due depositors (accounts decreased 31)		\$66,566	22

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Boston Terminal Co. Bonds
\$515,000 United States 4¼s	\$20,000 Maine Central 4½s	Par Value
	30,000 Minn., St. P. & S. Ste. M. 4s	\$25,000 Boston Terminal 3½s
	15,000 Minn., St. P. & S. Ste. M. 5s	
	35,000 N. Y. C. & H. R. 4s	<b>Telephone Company Bonds</b>
	75,000 N. Y. C. & H. R. 5s	\$5,000 Am. Tel. & Tel. Co. 5s
	20,000 N. Y., N. H. & H. 3½s	25,000 N. E. Tel. & Tel. Co. 4½s
	10,000 No. Maine Seaport 5s	31,000 N. E. Tel. & Tel. Co. 5s
	20,000 No. Pacific 4½s	
	5,000 No. Pacific 5s	<b>Gas, Electric and Water Company Bonds</b>
	26,000 No. Pacific 6s	\$62,000 Conn. Lt. & Pow. Co. 4½s
	5,000 Old Colony 4s	20,000 Ohio Pub. Service Co. 5s
	25,000 Pennsylvania 4½s	2,000 N. B. Gas & Ed. Lt. Co. 6s
	40,000 Pennsylvania 5s	50,000 N. E. Pow. Co. 5s
	20,000 Phila., Balt. & Wash. 5s	
	11,000 Providence Terminal 4s	<b>Bank Stocks</b>
	15,000 St. L., Peo. & Northw. 5s	Shs.
	35,000 So. Pacific 4s	45 American Tr. Co., Boston
	25,000 Wil. & Sioux Falls 5s	200 First Nl. Bk., Boston
		200 Nl. Shawmut Bk., Boston
	<b>Street Railway Bonds</b>	137 Old Colony Tr. Co., Boston
	\$75,000 Boston Elevated 4½s	38 Bristol County Nl. Bk., Taunton, in liq.
	20,000 Boston Elevated 5s	
	15,000 Eastern Mass. 4½s	
	10,000 West End 4s	
	35,000 West End 5s	

**EVERETT — EVERETT SAVINGS BANK**

Incorporated March 1, 1889. Number of corporators, 37

Dudley P. Bailey, *President*  
 Henry K. Veazie, *Clerk of the Corporation*

Edgar A. Cate, *Treasurer*  
 Sara E. Dresser, *Assistant Treasurer*

*Board of Trustees:* D. P. Bailey, J. B. Brown, J. J. Cannell\*, W. H. Cannell, E. A. Carter†, E. A. Cate\*, Columbus Corey, S. E. Dresser, F. E. Dyer, William Ferguson, F. R. Henderson, F. M. Holmes, W. P. Lombard, R. T. Mooney†, E. W. Myers\*, J. W. Philbrick, T. A. Smith\*, H. K. Veazie, G. E. Whittier†, F. B. Woods.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15. Business hours: 9 a.m. to 2 p.m.; also Saturdays, 7.30 to 8.30 p.m., for deposits only.

\* Board of Investment.

† Auditing Committee.



STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$285,720 22	Deposits (13,425 accounts, average \$257.64)	\$3,458,913 74
Railroad bonds and notes	213,186 06	Christmas and other club deposits	66,199 50
Street railway bonds	102,254 75	Surplus:—	
Telephone company bonds	58,987 50	a. Guaranty fund (2.83% of deposits)	99,850 00
Gas, electric and water company bonds	28,112 50	b. Profit and loss	84,868 51
Bank and trust company stocks	15,475 00	Interest	6,429 11
Securities acquired for debts	1 00	Discount unearned	4,407 82
Loans on real estate (less \$4,250 due thereon)	2,391,300 00	Other liabilities	300 00
Loans on personal security	541,345 00		
Bank building (est. val., \$20,000)	13,000 00		
Due from banks and trust companies	59,516 17		
Cash and cash items	12,070 48		
<b>Total Assets</b>	<b>\$3,720,968 68</b>	<b>Total Liabilities</b>	<b>\$3,720,968 68</b>

Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,987.79	\$14,554.16	\$300.00	\$1,525.15	\$5,007.83	\$25,374.93
Cost per \$1,000 of assets	1.07	3.91	.08	.41	1.35	6.82
Cost per \$1,000 of assets not including State tax and rent						5.67
Gross income received during the year,	\$195,944.93.					

Rates on Investments and Loans (Average on All, 5.54%)

588 real estate loans, averaging \$4,066.83 (average rate, 5.94%); 5½%, \$316,000; 6%, \$2,040,300; 6½%, \$35,000.  
 55 personal loans, averaging \$9,842.63 (average rate, 5.02%); 4¼%, \$25,000; 4½%, \$110,000; 4¾%, \$70,000; 4⅞%, \$50,000; 5%, \$156,400; 5¼%, \$20,000; 5½%, \$13,350; 5¾%, \$15,000; 6%, \$67,595; 6½%, \$14,000.  
 Bonds, stocks, etc. (average rate on amount invested, 4.57%).  
 Number of loans not over \$3,000 each, 402, amounting to \$698,745.  
 92 real estate loans made during year, amounting to \$456,800.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2¼%	\$71,261 67
Oct., 1926, 2¼%	74,160 84
Number of deposits during year, 36,264, amounting to (accounts opened 2,055)	1,119,125 38
Number of withdrawals during year, 13,056, amounting to (accounts closed 1,649)	\$1,264,547 89
	1,060,963 04
Net increase in amount due depositors (accounts increased 406)	\$203,584 85

SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Par Value
Par Value	\$10,000 Illinois Central 3½s	\$55,000 Boston Elevated 5s
\$250,200 United States 4¼s	22,000 Illinois Central 4s	11,400 Eastern Mass. 6s
9,000 Everett 4s	2,000 Indiana, Ill. & Iowa 4s	<b>Telephone Company Bonds</b>
30,000 Lawrence 4s	10,000 Maine Central 4½s	\$54,000 Am. Tel. & Tel. Co. 5s
<b>Railroad Bonds</b>	4,000 Mich. Cent.-Mich. Air Line 4s	5,000 Bell Tel. Co. of Penn. 5s
\$10,000 Atch., Top. & S. Fé 4s	20,000 N. Y. C. & H. R. 4s	<b>Gas, Electric and Water Company Bonds</b>
15,000 Baltimore & Ohio 4½s	10,000 N. Y., N. H. & H. 3½s	\$10,000 N. B. Gas & Ed. Lt. Co. 7s
10,000 Baltimore & Ohio 5s	10,000 Old Colony 4s	10,000 New England Pow. Co. 5s
10,000 Bangor & Aroostook 4s	7,000 Pennsylvania 5s	10,000 Ohio Pub. Service Co. 5s
20,000 Boston & Albany 4s	10,000 So. Pacific 4s	<b>Bank Stocks</b>
10,000 Boston & Maine 4-5s	6,000 Union Pac. 4s	Shs.
10,000 Boston & Maine 4½s		50 Everett Nl. Bk.
10,000 Boston & Maine 5s		105 Everett Tr. Co.
10,000 C., B. & Q. 4s	<b>Street Railway Bonds</b>	
20,000 Chi., Mil. & St. Paul 4½s	\$10,000 Boston Elevated 4s	
2,000 Chi. & Northwestern 5s	30,000 Boston Elevated 4½s	







**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Par Value
Par Value	\$15,000 Boston & Maine 5s	\$25,000 Ill. Bell Tel. Co. 5s
\$100 United States 3½s	1,500 Boston & Maine 6-5s	5,000 N. E. Tel. & Tel. Co. 5s
171,750 United States 4¼s	15,000 C., B. & Q. 4s	
68,500 U. S. Treas. Bonds 4s	5,000 Chi., Mil. & St. Paul 5s	<b>Gas, Electric and Water Com-</b>
90,000 U. S. Treas. Bonds 4¼s	10,000 Chi. & Northwestern 4¾s	<b>pany Bonds</b>
17,300 U. S. Treas. Notes 4¾s	5,000 Har. Riv. & Pt. Ches. 4s	\$10,000 Central Me. Pow. Co. 5s
10,000 Akron, O., 4¾s	20,000 Illinois Central 3½s	15,000 Char. Gas & El. Co. 5s
10,000 Akron, O., 5s	5,000 N. Y. C. & H. R. 3½s	10,000 Los Angeles Gas & El.
18,000 Boston 4s	10,000 N. Y., N. H. & H. 3½s	Corp. 5½s
10,000 Fall River 4s	10,000 N. Y., N. H. & H. 4s	10,000 Los Angeles Gas & El.
2,000 New Bedford 4s	5,000 N. Maine Seaport 5s	Corp. 6s
6,000 Peabody 4s	10,000 Old Colony 5s	45,000 N. B. Gas & Ed. Lt. Co. 5s
10,000 Chatham 4s	10,000 Portland Terminal 4s	19,000 New England Pow. Co. 5s
10,000 Wichita Falls, Texas, 4¾s	5,000 Montana Central 5s	10,000 Ohio Pub. Service Co. 5s
5,600 Plainville 4s	5,000 Washington Co. 3½s	10,000 San Diego Cons. Gas &
500 Huntington (F. D.) 4s		El. Co. 5s
5,000 Mansfield (W. D.) 4s		5,000 Southern Cal. Ed. Co.
		5½s
<b>Railroad Bonds</b>	<b>Street Railway Bonds</b>	
\$10,000 Baltimore & Ohio 4½s	\$10,000 Boston Elevated 4s	<b>Bank Stocks</b>
10,000 Baltimore & Ohio 5s	10,000 Boston Elevated 4½s	Shs.
5,000 Bangor & Aroostook 4s	6,000 Boston Elevated 5s	134 First Nl. Bk., Boston
10,000 Boston & Albany 3½s		20 Nl. Shawmut Bk., Boston
10,000 Boston & Albany 4s	<b>Boston Terminal Co. Bonds</b>	211 Nl. Bk. of Fairhaven
16,000 Boston & Albany 5s	\$15,000 Boston Terminal 3½s	60 First Nl. Bk., New Bedford
10,000 Boston & Maine 3s		13 Merchants Nl. Bk., New Bed-
10,000 Boston & Maine 4-5s	<b>Telephone Company Bonds</b>	ford
10,000 Boston & Maine 4½-5s	\$10,000 Am. Tel. & Tel. Co. 4s	
	5,000 Am. Tel. & Tel. Co. 5s	

**FALL RIVER — CITIZENS SAVINGS BANK**

Incorporated October, 1851. Number of corporators, 59

James E. Osborn, *President*  
John T. Swift, *Treasurer*

Robert C. Crapo, } *Assistant Treasurers*  
Ralph W. Reynolds, }  
William F. Thomas, *Clerk of the Corporation*

*Board of Trustees:* Henry Ashworth, A. L. Audet, J. C. Brady†, Leeds Burchard\*, W. B. M. Chace, O. M. Cherry, B. B. Earl\*, H. H. Earl, W. E. Fawcett\*, H. F. Grinnell†, E. F. Hanify, S. W. Hathaway\*, J. H. Holt†, P. J. Hurley\*, J. W. Mackenzie, C. E. Mills, J. E. Osborn, J. M. Swift\*, J. T. Swift, W. F. Thomas, C. E. Trafton.

Deposits draw interest from first day of each month; dividends are payable the second Monday of June and December. Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 2 p.m., also 6 to 8 p.m., for deposits only.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$2,870,538 34	Deposits (17,350 accounts, <i>average</i> , \$903.90)	\$15,682,657 19
Railroad bonds and notes	2,478,412 76	Christmas and other club deposits	22,675 50
Street railway bonds	155,535 00	Surplus:—	
Telephone company bonds	294,775 00	a. Guaranty fund (4.80% of deposits)	753,902 28
Gas, electric and water company bonds	435,475 00	b. Profit and loss	590,173 54
Bank and trust company stocks	326,012 50	Interest, less current expenses	379,338 01
Securities acquired for debts	3,000 00	Discount unearned	141,032 98
Loans on real estate (less \$53,977.28 due thereon)	9,344,598 72	Other liabilities	36 00
Loans on personal security	982,479 68		
Bank building ( <i>est. val.</i> , \$400,000)	199,829 48		
Due from banks and trust companies	428,845 10		
Cash and cash items	50,313 92		
<b>Total Assets</b>	<b>\$17,569,815 50</b>	<b>Total Liabilities</b>	<b>\$17,569,815 50</b>

\* Board of Investment.

† Auditing Committee.







FALL RIVER — FALL RIVER SAVINGS BANK

Incorporated March 11, 1828. Number of corporators, 93

Enoch J. French, *President*  
James N. Buffinton, *Clerk of the Corporation*

Israel P. Gardner, *Treasurer*  
Charles M. Freeborn, *Assistant Treasurer*

*Board of Trustees:* T. B. Bassett\*, Jefferson Borden, S. H. Borden, H. P. Brown, J. N. Buffinton, N. R. Earl, H. H. Eddy\*†, E. J. French†, I. P. Gardner, B. S. C. Gifford†, A. A. Harrison, W. H. Jennings, F. O. Lathrop, Alexander Makepeace, E. B. Varney\*, R. F. Whitney, L. E. Wood\*, W. R. Woodman\*.

Deposits draw interest from fifth day of each month; dividends are payable April 5 and October 5. Business hours: 8.30 a.m. to 3 p.m.

STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$6,319,863 50	Deposits (19,508 accounts, average, \$835.40)	\$16,297,107 87
Railroad bonds and notes	3,912,739 00	Christmas and other club deposits	4,968 75
Telephone company bonds	149,622 50	Surplus:—	
Gas, electric and water company bonds	707,670 00	a. Guaranty fund (5.04% of deposits)	821,885 20
Bank and trust company stocks	184,900 00	b. Profit and loss	662,645 96
Securities acquired for debts	2,000 00	Interest and rents, less current expenses	27,336 70
Loans on real estate (less \$7,300 due thereon)	5,804,958 00	Discount unearned	110,529 77
Loans on personal security	655,478 20	Other liabilities	1,226 95
Bank building (est. val., \$40,000)	40,000 00		
Taxes, insurance, etc., paid on mortgaged properties	559 25		
Due from banks and trust companies	131,983 78		
Cash and cash items	15,926 97		
<b>Total Assets</b>	<b>\$17,925,701 20</b>	<b>Total Liabilities</b>	<b>\$17,925,701 20</b>

Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$24,742.78	\$36,965.67	\$4,784.46	\$1,368.48	\$9,729.74	\$77,591.13
Cost per \$1,000 of assets	1.38	2.06	.27	.08	.54	4.33
Cost per \$1,000 of assets not including State tax and rent						2.68
Gross income received during the year, \$950,159.78.						

Rates on Investments and Loans (Average on All, 5.31%)

895 real estate loans, averaging \$6,485.99 (average rate, 5.91%); 5%, \$223,000; 5½%, \$560,300; 6%, \$5,021,658.  
30 personal loans, averaging \$21,849.27 (average rate, 4.87%); 4%, \$50,000; 4½%, \$25,000; 4¾%, \$195,000; 5%, \$269,000; 5¼%, \$116,478.  
Bonds, stocks, etc. (average rate on amount invested, 5.02%).  
Number of loans not over \$3,000 each, 275, amounting to \$501,862.  
38 real estate loans made during year, amounting to \$257,300.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2¼%		\$357,171 25
Oct., 1926, 2¼%		359,160 77
Number of deposits during year, 27,062, amounting to (accounts opened 1,805)		2,472,149 54
Number of withdrawals during year, 18,743, amounting to (accounts closed 1,922)		\$3,188,481 56
		3,102,030 36
Net increase in amount due depositors (accounts decreased 117)		\$86,451 20

\* Board of Investment.

† Auditing Committee.



## SCHEDULE OF SECURITIES OWNED

Public Funds		Par Value	Par Value
Par Value		\$43,000 Brookline 4s	Par Value
\$325,000	U. S. Treas. Bonds 3 $\frac{3}{4}$ s	25,000 Dartmouth 4s	\$160,000 N. Y., N. H. & H. 4s
775,000	U. S. Treas. Bonds 4s	23,000 Edgartown 4s	200,000 Norfolk & Western 6s
260,000	U. S. Treas. Bonds 4 $\frac{1}{4}$ s	5,000 Fairhaven 3.76%	50,000 Northeastern 6s
200,000	U. S. Treas. Notes 4 $\frac{1}{2}$ s	10,000 Grafton 3.60%	200,000 No. Pacific 6s
425,000	U. S. Treas. Notes 4 $\frac{3}{4}$ s	15,000 Grafton 3.70%	35,000 Northern Ry. 5s
2,113,400	United States 4 $\frac{1}{4}$ s	10,000 Holliston 3.55%	5,000 No. Wisconsin 6s
110,000	California 5 $\frac{3}{4}$ s	24,000 Hudson 4s	50,000 Old Colony 5s
90,000	Massachusetts 4s	10,000 Leicester 3.75%	30,000 Old Colony 5 $\frac{1}{2}$ s
20,000	Michigan 5 $\frac{1}{2}$ s	10,000 Lenox 3.25%	50,000 Pennsylvania 5s
30,000	Michigan 5 $\frac{3}{4}$ s	23,000 Lexington 4s	31,000 Pine Creek 6s
20,000	Oregon 5 $\frac{3}{4}$ s	8,000 Longmeadow 4s	115,000 Pitts., McKees. & Y. 6s
100,000	Washington 6s	10,000 Mansfield 3.70%	75,000 San Fran. & San J. Val. 5s
17,000	Hampshire Co. 4s	10,000 Medway 3.55%	50,000 So. Pacific 4s
15,000	Akron, O., 6s	10,000 No. Attleboro 3.76%	10,000 So. Pacific Branch 6s
10,000	Brockton 3.70%	10,000 No. Reading 3.70%	150,000 St. J. & L. C. 5s
24,000	Brockton 4s	10,000 Norton 3.75%	250,000 St. P., Minn. & Man. 6s
25,000	Cambridge 4s	10,000 Oxford 3.35%	150,000 Union Pac. 5s
8,000	Canton, O., 6s	5,000 Plainville 3.73%	
50,000	Cincinnati, O., 5 $\frac{1}{2}$ s	5,000 Salisbury 3.90%	<b>Telephone Company Bonds</b>
50,000	Cleveland, O., 5 $\frac{1}{2}$ s	5,000 Sandwich 3.50%	\$50,000 Am. Tel. & Tel. Co. 5s
50,000	Cleveland, O., 6s	10,000 Saugus 3.75%	102,000 N. E. Tel. & Tel. Co. 5s
14,000	Columbus, O., 5 $\frac{1}{2}$ s	15,000 Shrewsbury 3.70%	
80,000	Dayton, O., 6s	16,000 South Hadley 4s	<b>Gas, Electric and Water Company Bonds</b>
45,000	Des Moines, Ia., 6s	8,000 Stoneham 4 $\frac{1}{4}$ s	\$14,000 Alliance Gas & Pow. Co. 5s
50,000	Duluth, Minn., 4 $\frac{1}{2}$ s	7,500 Wakefield 4 $\frac{3}{4}$ s	50,000 Char. Gas. & El. Co. 5s
6,500	Everett 5 $\frac{1}{2}$ s	10,000 Westborough 3.60%	25,000 Cleveland El. Ill. Co. 5s
63,000	Fall River 4s	15,000 Westport 3.70%	25,000 Commonwealth Ed. Co. 5s
6,000	Fall River 4 $\frac{1}{2}$ s	20,000 W. Springfield 4 $\frac{1}{4}$ s	10,000 Commonwealth El. Co. 5s
12,000	Fall River 5s	5,000 Whately 3.75%	100,000 Fall River El. Lt. Co. 5s
15,000	Gloucester 3.60%	10,000 Whitman 3.55%	10,000 Jackson Gas Co. 5s
10,000	Gloucester 4s	10,000 Wilbraham 3.80%	50,000 Kansas City Pow. & Lt. Co. 5s
50,000	Grand Rapids, Mich., 6s	27,000 Winthrop 4s	24,000 Kings Co. El. Lt. & Pow. Co. 5s
10,000	Green Bay, Wis., 6s		75,000 Lawrence Gas & El. Co. 4 $\frac{1}{2}$ s
10,000	Haverhill 4s	<b>Railroad Bonds</b>	75,000 N. B. Gas & Ed. Lt. Co. 5s
30,000	Jersey City, N. J., 5 $\frac{1}{2}$ s	\$150,000 Atch., Top. & S. F6 4s	75,000 N. B. Gas & Ed. Lt. Co. 7s
15,000	Los Angeles, Cal., 5 $\frac{1}{2}$ s	8,000 Atlantic Coast Line 6 $\frac{1}{2}$ s	25,000 N. Y. Gas, El. Lt., Heat & Pow. Co. 5s
30,000	Los Angeles, Cal., 5 $\frac{3}{4}$ s	40,000 Boston & Albany 4s	25,000 Toledo Gas, El. & Htg. Co. 5s
10,000	Lowell 3.70%	60,000 Boston & Albany 5s	100,000 Turners Falls Pow. & El. Co. 5s
27,000	Lowell 4 $\frac{1}{2}$ s	100,000 Boston & Maine 4 $\frac{1}{2}$ s	25,000 Worcester Gas Lt. Co. 5 $\frac{1}{2}$ s
30,000	Malden 4s	100,000 Cent. R. R. of N. J. 5s	
12,000	Marlboro 4s	23,000 Charleston & Savannah 7s	<b>Bank Stocks</b>
9,000	Marlboro 4 $\frac{3}{4}$ s	100,000 Chi., Mil. & St. Paul 4 $\frac{1}{2}$ s	Shs.
34,000	Medford 4s	50,000 C., B. & Q. 4s	48 First Nl. Bk., Boston
25,000	Milwaukee, Wis., 6s	22,000 Chi. & Northwestern 5s	286 Nl. Shawmut Bk., Boston
25,000	Minneapolis, Minn., 5s	200,000 Chi., St. P., M. & O. 6s	232 Second Nl. Bk., Boston
50,000	New Bedford 4s	50,000 Cleveland & Pitts. 4 $\frac{1}{2}$ s	50 B. M. C. Durfee Tr. Co., Fall River
50,000	New Bedford 4 $\frac{1}{2}$ s	50,000 Delaware & Hudson 4s	86 Fall River Nl. Bk.
19,000	Northampton 4s	100,000 Fre., Elk. & Mo. Val. 6s	50 First Nl. Bk., Fall River, in liq.
20,000	Pittsfield 4 $\frac{1}{2}$ s	25,000 Gouverneur & Osw. 5s	650 Massasoit-Pocasset Nl. Bk., Fall River
10,000	Portland, Ore., 4s	27,000 Great Northern 5s	276 Metacomet Nl. Bk., Fall River
35,000	Portland, Ore., 5s	50,000 Har. Riv. & Pt. Ches. 4s	220 Merchants Nl. Bk., New Bedford
10,000	Somerville 3.50%	200,000 Illinois Central 4s	
63,000	Springfield 4s	65,000 Illinois Central 5s	
3,000	Springfield 4 $\frac{1}{4}$ s	40,000 Kal., Alleg. & G. R. 5s	
22,000	Springfield 5s	200,000 Louis. & Nashville 5s	
20,000	Springfield, O., 6s	60,000 Mahoning Coal 5s	
30,000	St. Joseph, Mo., 5s	166,000 Mich., Cent.-D. & B. City 5s	
50,000	St. Paul, Minn., 5 $\frac{1}{2}$ s	100,000 Mil., Lake Sh. & West. 5s	
25,000	St. Paul, Minn., 6s	101,000 Mobile & Ohio 6s	
100,000	Toledo, O., 6s	200,000 Montana Central 6s	
50,000	Worcester 4s	15,000 Nash., Chatt. & St. L. 5s	
21,000	Arlington 4s	200,000 N. Orleans & Mobile 6s	
34,000	Belmont 4 $\frac{1}{4}$ s	50,000 N. Y. C. & H. R. 5s	
23,000	Braintree 4s		

## FALL RIVER — FALL RIVER FIVE CENTS SAVINGS BANK

Incorporated April 10, 1855. Number of corporators, 49

Nathan Durfee, *President*  
Charles L. Holmes, *Treasurer*O. Elton Borden,  
Frederick W. Watts, } *Assistant Treasurers*Everett N. Slade, *Clerk of the Corporation*

*Board of Trustees:* F. T. Albro, F. E. Bemis, C. N. Borden†, Spencer Borden, Jr., J. W. Bowen, James Buffington, S. B. Chase, A. P. Davol\*†, C. D. Davol, W. E. Dow, Nathan Durfee, O. S. Hawes\*, R. K. Hawes, C. L. Holmes\*, J. F. Jackson, E. B. Jennings\*, A. A. Mills, H. H. Read†, E. N. Slade, G. C. H. Smith, C. S. Waring\*, J. H. Waring, M. F. Welsh.

Deposits draw interest from first day of each month; dividends are payable the second Monday of June and December. Business hours: 9 a.m. to 2 p.m.

\* Board of Investment.

† Auditing Committee.







## FALL RIVER — UNION SAVINGS BANK

Incorporated April 24, 1869. Number of corporators, 47

Jerome C. Borden, *President*  
Cyrus C. Rounseville, Jr., *Clerk of the Corporation*Adam W. Gifford, *Treasurer*  
James P. Hart, *Assistant Treasurer**Board of Trustees:* R. A. Bogle, J. C. Borden\*, Israel Brayton\*, W. L. S. Brayton, I. A. Brown, F. L. Carpenter†, Edmund Cote, T. D. Covel\*, F. O. Dodge\*, A. W. Gifford, W. C. Gray, M. B. Horton\*, M. T. Hudner, C. C. Rounseville, Jr.†, A. H. Skinner\* †.

Deposits draw interest from the fifteenth day of each month; dividends are payable May 19 and November 19. Business hours: 9 a.m. to 2 p.m.; also Saturdays, 6 to 8 p.m., for deposits only.

## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$1,611,717 24	Deposits (13,344 accounts, <i>average</i> , \$768.57)	\$10,255,799 95
Railroad bonds and notes	1,276,984 10	Christmas and other club deposits	22,659 50
Street railway bonds	128,000 00	Surplus: —	
Telephone company bonds	202,735 00	<i>a.</i> Guaranty fund (4.16% of deposits)	428,186 98
Gas, electric and water company bonds	128,500 00	<i>b.</i> Profit and loss	319,414 38
Bank and trust company stocks	53,900 00	Interest, less current expenses and taxes	276,866 94
Securities acquired for debts	3,000 00	Discount unearned	95,061 93
Loans on real estate (less \$11,832.60 due thereon)	6,523,509 40	Other liabilities	2,600 00
Loans on personal security	985,171 30		
Bank building ( <i>est. val.</i> , \$295,000)	200,000 00		
Due from banks and trust companies	265,365 50		
Cash and cash items	21,707 14		
<b>Total Assets</b>	<b>\$11,400,589 68</b>	<b>Total Liabilities</b>	<b>\$11,400,589 68</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,813.62	\$28,308.58	\$5,269.62	\$2,286.19	\$8,222.71	\$52,900.72
Cost per \$1,000 of assets	.78	2.48	.46	.20	.72	4.64
Cost per \$1,000 of assets not including State tax and rent						3.40
Gross income received during the year, \$610,657.72.						

## Rates on Investments and Loans (Average on All, 5.56%)

1,362 real estate loans, averaging \$4,789.65 (average rate, 5.97%); 5½%, \$366,000; 5¾%, \$84,000; 6%, \$6,073,509.

291 personal loans, averaging \$3,385.47 (average rate, 5.25%); 5%, \$460,661; 5¼%, \$110,900; 5½%, \$395,810; 5¾%, \$300; 6%, \$17,500.

Bonds, stocks, etc. (average rate on amount invested, 4.86%).

Number of loans not over \$3,000 each, 815, amounting to \$1,249,876.69.

91 real estate loans made during year, amounting to \$508,050.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Nov., 1925, 2¼%		\$217,247 45
May, 1926, 2¼%		221,981 79
Number of deposits during year, 26,351, amounting to (accounts opened 1,874)		2,094,742 74
		<hr/>
Number of withdrawals during year, 16,839, amounting to (accounts closed 1,453)		\$2,533,971 98
		2,359,504 18
		<hr/>
Net increase in amount due depositors (accounts increased 421)		\$174,467 80

\* Board of Investment.

† Auditing Committee.







### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$11,353.75	\$24,091.72	\$1,500.00	\$4,051.30	\$14,774.56	\$55,771.33
Cost per \$1,000 of assets . . . . .	.73	1.56	.10	.26	.96	3.61
Cost per \$1,000 of assets not including State tax and rent . . . . .						2.78
Gross income received during the year, \$803,257.95.						

### Rates on Investments and Loans (Average on All, 5.46%)

1,103 real estate loans, averaging \$8,856.78 (average rate, 5.68%); 5%, \$222,100; 5½%, \$5,783,559; 6%, \$3,763,375.  
 221 personal loans, averaging \$9,485.41 (average rate, 5.67%); 1¼%, \$80,000; 5%, \$225,930; 5¼%, \$55,000; 5½%, \$70,400; 6%, \$1,664,947.  
 Bonds, stocks, etc. (average rate on amount invested, 4.65%).  
 Number of loans not over \$3,000 each, 682, amounting to \$1,032,640.67.  
 172 real estate loans made during year, amounting to \$1,339,255.

### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2½%		\$336,187	81
July, 1926, 2½%		343,558	55
Number of deposits during year, 24,992, amounting to (accounts opened 1,950)		2,429,812	51
		\$3,109,558	87
Number of withdrawals during year, 18,354, amounting to (accounts closed 2,134)		2,966,451	19
Net increase in amount due depositors (accounts decreased 184)		\$143,107	68

### SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Par Value
Par Value	\$10,000 Brookline 4s	\$25,000 N. Y. C. & H. R. 4s
\$1,104,050 United States 4¼s	10,000 Chatham 4s	50,000 N. Y., N. H. & H. 3½s
22,000 Hampden Co. 4s	13,000 Lexington 4s	5,000 Old Colony 4s
38,000 Massachusetts 3½s	14,000 Needham 4¼s	
25,000 Massachusetts 4s	8,000 Shrewsbury 4s	<b>Street Railway Bonds</b>
20,000 Akron, O., 5s	4,000 Wellesley 4s	\$30,000 Boston Elevated 4s
7,000 Boston 3½s	76,000 West Springfield 4s	10,000 Boston Elevated 4½s
88,000 Boston 4s	8,000 West Springfield 4¼s	4,000 Leom., Shir. & Ayer 4s
18,000 Boston 4½s	4,000 Shelburne Falls (F.D.) 4s	20,000 West End 4s
12,000 Brockton 4s	6,000 Turners Falls (F. D.) 4¼s	25,000 West End 4½s
1,000 Cambridge 3½s	11,000 Warren (W. D.) 4¼s	
20,000 Everett 4¼s		<b>Telephone Company Bonds</b>
7,000 Fall River 4s		\$155,000 Am. Tel. & Tel. Co. 5s
25,000 Fall River 4¼s		25,000 N. E. Tel. & Tel. Co. 4½s
4,000 Holyoke 4s		100,000 N. E. Tel. & Tel. Co. 5s
25,000 Lawrence 4s		
10,000 Lawrence 4¼s		<b>Bank Stocks</b>
25,000 Lawrence 4½s		Shs.
25,000 Los Angeles, Cal., 4¼s		210 Atlantic Nl. Bk., Boston
30,000 Los Angeles, Cal., 5s		300 First Nl. Bk., Boston
3,000 Malden 4s		235 Merchants Nl. Bk., Boston
18,000 Malden 4¼s		300 Nl. Shawmut Bk., Boston
34,000 Medford 4¼s		180 Old Colony Tr. Co., Boston
12,500 Revere 4½s		100 State Street Tr. Co., Boston
11,000 San Francisco, Cal., 4½s		400 Fitchburg Bk. & Tr. Co.
50,000 Springfield 4s		5 Townsend Nl. Bk.
15,000 Springfield 4¼s		67 Crocker Nl. Bk., Turners Falls
10,000 Wilkes-Barre, Pa., 4s		30 Worc. Bank and Trust Co.
1,000 Agawam 4s		50 Merchants Nl. Bk., Salem
6,000 Amesbury 4s		200 Merchants Nl. Bk., Worcester
6,500 Ashburnham 4¾s		
1,000 Belmont 4s		
15,000 Belmont 4¼s		
	<b>Railroad Bonds</b>	
	\$48,000 Baltimore & Ohio 4½s	
	31,000 Boston & Albany 4s	
	20,000 Boston & Albany 5s	
	126,000 Boston & Maine 4-5s	
	38,000 Boston & Maine 4½-5s	
	3,000 Boston & Maine 5s	
	11,000 Boston & Maine 6-5s	
	30,000 C., B. & Q. 4s	
	25,000 Chi., Mil. & St. Paul 4½s	
	54,000 Chi. & Northwestern 5s	
	30,000 Fitchburg 4½s	
	21,000 Great Northern 5s	
	25,000 Illinois Central 3½s	
	25,000 Louis. & Nashville 5s	
	25,000 Maine Central 4½s	
	25,000 Maine Central 5s	
	25,000 Minn., St. P. & S. Ste. M. 4s	
	25,000 New England 4s	

## FITCHBURG — WORCESTER NORTH SAVINGS INSTITUTION

Incorporated May 26, 1868. Number of corporators, 80

Charles F. Baker, *President*  
 Frederick A. Currier, *Clerk of the Corporation*

Albert C. Brown, *Treasurer*  
 Wilbur W. Henry, *Assistant Treasurer*

*Board of Trustees:* C. F. Baker\*, E. W. Baker, C. W. Bennett\*, A. C. Brown, G. W. Bruce, F. A. Currier†, M. L. Cushing, M. B. Damon, L. A. Drury, H. A. Estabrook, A. L. Goodnow, W. C. Hardy†, W. W. Henry, W. T. Hidden, T. F. Howarth\*, J. M. Hubbard, A. M. Levy, J. A. Lowe, H. G. Pearson, W. W. Sargent\*, H. L. Sawyer, T. H. Shea, T. C. Sheldon†, W. B. Whitney, D. J. Whooley, W. K. Wiley\*, John Wooldredge.

Deposits draw interest from the first day of each month; dividends are payable January 1, April 1, July 1 and October 1. Business hours: 8.45 a.m. to 3 p.m.; Saturdays, 8.45 a.m. to 12 m.; 6 to 8 p.m.

\* Board of Investment.

† Auditing Committee.



STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$2,720,584 51	Deposits (23,647 accounts, average, \$765.27)	\$18,096,459 81
Railroad bonds and notes	950,502 50	Surplus:—	
Street railway bonds	640,903 50	a. Guaranty fund (4.94% of deposits)	895,000 00
Telephone company bonds	348,300 00	b. Profit and loss	566,885 78
Gas, electric and water company bonds	917,750 00	Interest	76,046 11
Bank and trust company stocks	19,000 00	Discount unearned	3,244 95
Loans on real estate (less \$110,850 due thereon)	12,355,941 33	Other liabilities	114 86
Loans on personal security	1,153,212 75		
Bank building (est. val., \$275,000)	192,500 00		
Furniture and fixtures	37,500 00		
Other assets	826 16		
Due from banks and trust companies	254,630 20		
Cash and cash items	46,100 56		
<b>Total Assets</b>	<b>\$19,637,751 51</b>	<b>Total Liabilities</b>	<b>\$19,637,751 51</b>

Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$9,942.24	\$31,104.17	\$5,400.00	\$4,033.79	\$13,483.04	\$63,963.24
Cost per \$1,000 of assets	.50	1.58	.27	.20	.69	3.24
Cost per \$1,000 of assets not including State tax and rent						2.47
Gross income received during the year,	\$1,018,312.02					

Rates on Investments and Loans (Average on All, 5.47%)

1,190 real estate loans, averaging \$10,383.14 (average rate, 5.84%); 5½%, \$3,871,496; 6%, \$8,484,445.  
 218 personal loans, averaging \$5,289.96 (average rate, 5.34%); 1%, \$40,000; 4½%, \$141,500; 4¾%, \$47,552; 4¾%, \$185,000; 5%, \$45,000; 5½%, \$19,380; 6%, \$674,781.  
 Bonds, stocks, etc. (average rate on amount invested, 4.67%).  
 Number of loans not over \$3,000 each, 827, amounting to \$1,192,656.56.  
 197 real estate loans made during year, amounting to \$2,712,780.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year:	Jan., 1926, 1¼%		\$202,261 15
	April, 1926, 1¼%		209,833 09
	July, 1926, 1¼%		215,115 89
	Oct., 1926, 1¼%		219,096 26
Number of deposits during year, 43,582, amounting to (accounts opened 3,279)			4,178,528 14
Number of withdrawals during year, 26,914, amounting to (accounts closed 2,492)			\$5,024,834 53
			3,293,302 23
Net increase in amount due depositors (accounts increased 787)			\$1,731,532 30

SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Par Value
Par Value	\$1,000 Boston & Maine 6-5s	\$7,000 N. E. Tel. & Tel. Co. 4½s
\$250,000 U. S. Treas. Bonds 4s	20,000 Boston & Maine 7-5s	86,000 N. E. Tel. & Tel. Co. 5s
382,000 U. S. Treas. Bonds 4½s	25,000 Chi., Mil. & St. Paul 4s	58,000 N. Y. Tel. Co. 4½s
125,000 U. S. Treas. Notes 4½s	90,000 Chi. & Northwestern 5s	
68,300 U. S. Treas. Notes 4¾s	25,000 Delaware & Hudson 4s	<b>Gas, Electric and Water Company Bonds</b>
1,596,900 United States 4½s	41,000 Great Northern 5s	\$60,000 Brooklyn Ed. Co. 5s
50,000 Boston 4s	20,000 Lake Sh. & Mich. So. 4s	5,000 Brooklyn Ed. Co. 6s
28,000 Boston 4½s	20,000 Louis. & Nashville 5s	99,750 Central Me. Pow. Co. 5s
5,000 Chicopee 4½s	25,000 Maine Central 4½s	25,000 Commonwealth Ed. Co. 5s
7,000 Fall River 4¼s	21,000 Maine Central 5s	25,000 Conn. Lt. & Pow. Co. 5½s
11,800 Fitchburg 4s	25,000 N. Y. C. & H. R. 4s	90,000 Consumers Pow. Co. 5s
10,000 Lowell 5s	45,000 No. Maine Seaport 5s	50,000 Fall River El. Lt. Co. 5s
5,000 New Bedford 4½s	85,000 Old Colony 5s	96,000 Kansas City Pow. & Lt. Co. 5s
45,000 Revere 4¼s	10,000 Old Colony 5½s	25,000 Los Angeles Gas & El. Corp. 5s
13,000 Warren 4¼s		19,000 Los Angeles Gas & El. Corp. 5½s
25,000 Wichita Falls, Tex., 4¾s	<b>Street Railway Bonds</b>	75,000 New England Pow. Co. 5s
18,900 Ashby 4¼s	\$60,000 Boston Elevated 4½s	85,000 Ohio Pub. Service Co. 5s
10,000 Ashby 4½s	95,000 Boston Elevated 5s	31,000 Old Colony Gas Co. 5s
12,000 Falmouth 4¼s	35,000 Boston Elevated 5½s	32,000 Pittsfield El. Co. 6s
6,500 Lunenburg 4¼s	112,000 Boston Elevated 6s	35,000 San Diego Cons. Gas & El. Co. 5s
19,400 Lunenburg 4½s	30,000 Eastern Mass. 4½s	72,000 Sandusky Gas & El. Co. 5s
37,100 Princeton 4½s	10,000 Eastern Mass. 6s	55,000 Southern Cal. Ed. Co. 5s
1,500 Shirley 4¼s	64,000 Fitchburg & Leom. 5s	4,000 Turners Falls Pow. & El. Co. 5s
4,000 Shirley 4½s	1,000 Leom., Shir. & Ayer 4s	34,000 Union El. Lt. & Pow. Co. 5s
1,500 Westminster 5s	20,000 West End 4s	
	97,000 West End 6s	<b>Bank Stocks</b>
<b>Railroad Bonds</b>	100,000 West End 6¼s	Shs.
\$30,000 Baltimore & Ohio 4½s	25,000 Worc. Consolidated 4½s	125 Fitchburg Bk. & Tr. Co.
25,000 Boston & Albany 3½s		
120,000 Boston & Albany 4s	<b>Telephone Company Bonds</b>	
25,000 Boston & Lowell 4½s	\$105,000 Am. Tel. & Tel. Co. 5s	
20,000 Boston & Lowell 5s	35,000 Bell Tel. Co. of Penn. 5s	
95,000 Boston & Maine 4-5s	60,000 Ill. Bell Tel. Co. 5s	
220,000 Boston & Maine 5s		







**SCHEDULE OF SECURITIES OWNED**

<p><b>Public Funds</b></p> <p>Par Value                  \$150 United States 3½s                  102,350 United States 4¼s</p> <p><b>Railroad Bonds</b></p> <p>\$25,000 Atch., Top. &amp; S. F6 4s                  11,000 Baltimore &amp; Ohio 4s                  22,000 Baltimore &amp; Ohio 4½s                  10,000 Bangor &amp; Aroostook 4s                  15,000 Bangor &amp; Aroostook 5s                  36,000 Boston &amp; Albany 4s                  16,000 Boston &amp; Albany 5s                  5,000 Boston &amp; Maine 3s                  10,000 Boston &amp; Maine 4½s                  10,000 Chi., Mil. &amp; St. Paul 4s                  20,000 Chi., Mil. &amp; St. Paul 5s                  2,000 Conn. &amp; Pass. Rivers 4s                  20,000 Delaware &amp; Hudson 4s                  12,000 Fitchburg 4s                  5,000 Fitchburg 5s                  14,000 Florida Southern 4s                  3,000 Illinois Central 3½s                  10,000 Illinois Central 4s                  5,000 Illinois Central 5s                  5,000 Lake Sh. &amp; Mich. So. 4s                  20,000 Lexington &amp; Eastern 5s</p>	<p>Par Value                  \$10,000 Minn., St. P. &amp; S. Ste. M. 4s                  10,000 N. Y. C. &amp; H. R. 4s                  15,000 N. Y. C. &amp; H. R. 5s                  15,000 N. Y., N. H. &amp; H. 3½s                  9,000 N. Y., N. H. &amp; H. 4s                  20,000 No. Maine Seaport 5s                  25,000 No. Pacific 6s                  17,000 Old Colony 5½s                  23,000 Pennsylvania 4½s                  10,000 Portland Terminal 5s                  5,000 Somerset 4s                  3,000 Washington Co. 3½s</p> <p><b>Street Railway Bonds</b></p> <p>\$11,000 Boston Elevated 4s                  19,000 Boston Elevated 4½s                  15,000 Boston Elevated 5½s                  5,000 Boston &amp; Revere 5s                  37,000 Eastern Mass. 4½s                  7,000 Springfield &amp; East. 7s                  10,000 West End 5s                  15,000 Worc. Consolidated 4½s</p> <p><b>Boston Terminal Co. Bonds</b></p> <p>\$17,000 Boston Terminal 3½s</p>	<p><b>Telephone Company Bonds</b></p> <p>Par Value                  \$19,000 Am. Tel. &amp; Tel. Co. 4s                  7,000 Bell Tel. Co. of Penn. 5s                  10,000 N. E. Tel. &amp; Tel. Co. 4½s                  3,000 N. E. Tel. &amp; Tel. Co. 5s</p> <p><b>Gas, Electric and Water Company Bonds</b></p> <p>\$20,000 Fall River El. Lt. Co. 5s                  20,000 Lawrence Gas &amp; El. Co. 4½s                  15,000 New England Pow. Co. 5s</p> <p><b>Bank Stocks</b></p> <p>Shs.                  56 Atlantic Nl. Bk., Boston                  100 First Nl. Bk., Boston                  10 Mount Vernon Nl. Bk., Boston, in liq.                  150 Nl. Shawmut Bk., Boston                  8 Webster &amp; Atlas Nl. Bk., Boston                  60 Framingham Nl. Bk.                  6 Nl. Bk. of Wrentham</p>
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**FRAMINGHAM — FARMERS AND MECHANICS SAVINGS BANK**

Incorporated April 23, 1883. Number of corporators, 33

Arthur M. Fitts, *President*

Arba S. Baldwin, *Clerk of the Corporation*

Vernard J. Irvine, *Treasurer*

*Board of Trustees.* A. S. Baldwin†, C. T. Boynton\*†, G. H. Eames†, A. M. Fitts\*, S. J. Goddard\*, A. F. Hall†, L. H. Hooker\*, V. J. Irvine, B. S. Jordan\*, N. C. Kennedy†, W. F. Richardson\*, J. T. Whitney\*.

Deposits draw interest from first day of each month; dividends are payable April 21 and October 21, or on the next succeeding business day thereafter. 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, 1926**

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$511,000 00	Deposits (14,144 accounts, average, \$362.53) . . . . .	\$5,127,585 68
Railroad bonds and notes . . . . .	612,596 00	Surplus:—	
Street railway bonds . . . . .	41,725 00	a. Guaranty fund (3.06% of deposits) . . . . .	157,050 00
Telephone company bonds . . . . .	97,949 25	b. Profit and loss . . . . .	142,646 91
Gas, electric and water company bonds . . . . .	64,962 50	Interest, less current expenses . . . . .	33,988 70
Bank and trust company stocks . . . . .	252,359 22	Discount unearned . . . . .	2,490 69
Loans on real estate (less \$26,542.58 due thereon) . . . . .	3,508,401 42		
Loans on personal security . . . . .	332,306 16		
Due from banks and trust companies . . . . .	24,030 95		
Cash and cash items . . . . .	18,431 48		
<b>Total Assets . . . . .</b>	<b>\$5,463,761 98</b>	<b>Total Liabilities . . . . .</b>	<b>\$5,463,761 98</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$6,344.65	\$18,436.98	\$5,000.00	\$1,133.52	\$7,504.50	\$38,419.65
Cost per \$1,000 of assets . . . . .	1.16	3.37	.92	.21	1.37	7.03
Cost per \$1,000 of assets not including State tax and rent . . . . .						4.95
Gross income received during the year, \$317,113.57.						

**Rates on Investments and Loans (Average on All, 5.58%)**

878 real estate loans, averaging \$3,995.90 (average rate, 5.99%); 5½%, \$137,000; 6%, \$3,302,901; 6½%, \$68,500.  
 88 personal loans, averaging \$3,776.21 (average rate, 5.34%); 4¾%, \$75,000; 5%, \$95,000; 5¼%, \$10,000; 5½%, \$43,500; 6%, \$108,806.  
 Bonds, stocks, etc. (average rate on amount invested, 4.71%).  
 Number of loans not over \$3,000 each, 536, amounting to \$835,555.16.  
 166 real estate loans made during year, amounting to \$739,015.

\* Board of Investment.

† Auditing Committee.



## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2¼%	\$105,997 97
Oct., 1926, 2¼%	109,061 59
Number of deposits during year, 27,463, amounting to (accounts opened 1,883)	1,588,112 56
	<hr/>
Number of withdrawals during year, 16,110, amounting to (accounts closed 1,435)	\$1,803,172 12
	1,527,111 36
	<hr/>
Net increase in amount due depositors (accounts increased 448)	\$276,060 76

## SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Telephone Company Bonds
Par Value	\$15,000 Maine Central 5s	Par Value
\$436,000 U. S. Treas. Bonds 4¼s	15,000 Mich. Cent.-D. & B. City 5s	\$95,000 Am. Tel. & Tel. Co. 5s
25,000 United States 4¼s	15,000 Mich. Cent.-Mich. Air Line 4s	6,000 Bell Tel. Co. of Penn. 5s
25,000 New Bedford 4s	15,000 Minn., St. P. & S. Ste. M. 4s	
13,000 Quincy 4s	15,000 Mobile & Mont. 4½s	<b>Gas, Electric and Water Company Bonds</b>
12,000 Waltham 4s	10,000 Montana Central 6s	\$15,000 Central Me. Pow. Co. 5s
	10,000 Nash., Flor. & Shef. 5s	20,000 N. B. Gas & Ed. Lt. Co. 5s
<b>Railroad Bonds</b>	20,000 N. Y. C. & H. R. 4s	10,000 New England Pow. Co. 5s
\$15,000 Baltimore & Ohio 4s	10,000 N. Y., N. H. & H. 3½s	5,000 Los Angeles Gas & El. Corp. 5½s
30,000 Baltimore & Ohio 4½s	20,000 N. Y., N. H. & H. 4s	10,000 Los Angeles Gas & El. Corp. 6s
45,000 Bangor & Aroostook 5s	25,000 No. Maine Seaport 5s	5,000 Southern Cal. Ed. Co. 5½s
55,000 Boston & Albany 4s	1,000 No. Pacific 4½s	
35,000 Boston & Albany 5s	25,000 No. Pacific 6s	<b>Bank Stocks</b>
5,000 Boston & Maine 4-5s	10,000 Old Colony 5s	Shs.
25,000 Boston & Maine 4½-5s	27,000 Pennsylvania 4½s	100 American Tr. Co., Boston
20,000 Cent. of Georgia 5s	15,000 Portland Terminal 4s	233 First Nl. Bk., Boston
20,000 Chi., Mil. & St. Paul 4½s	20,000 St. L., P. & Northw. 5s	150 Merchants Nl. Bk., Boston
15,000 Chi., Mil. & St. Paul 5s	25,000 Union Pacific 4s	230 Nl. Shawmut Bk., Boston
35,000 Chi. & Northwestern 4s		120 Old Colony Tr. Co., Boston
9,000 Fre., Elk., & Mo. Val. 6s	<b>Street Railway Bonds</b>	9 Second Nl. Bk., Boston
15,000 Illinois Central 4s	\$15,000 Boston Elevated 4s	100 Framingham Nl. Bk.
10,000 Illinois Central 5s	5,000 Boston Elevated 5s	
15,000 Ind., Ill. & Iowa 4s	25,000 West End 4½s	
28,000 Louis. & Nashville 5s		
20,000 Maine Central 4½s		

## FRANKLIN — BENJAMIN FRANKLIN SAVINGS BANK

Incorporated February 20, 1871. Number of corporators, 36

Horace W. Hosie, *President*  
William S. Johnson, *Clerk of the Corporation*George H. Staples, *Treasurer*  
Maud C. Lincoln, *Assistant Treasurer*

Board of Trustees: J. G. Bourbeau, W. C. Buchanan, F. P. Chapman\*, A. B. Chilson, O. T. Doe\*, J. F. Geb\*, G. W. Gilmore\*, G. H. Grant, H. W. Hosie\* †, W. S. Johnson†, A. C. Mason, C. J. Murphy\*, A. W. Peirce, C. A. R. Ray†, Marston Sanborn, G. H. Staples, L. W. Stott, A. D. Thayer\*, Joseph Vena, L. H. Ware.

Deposits draw interest from first day of each month; dividends are payable January 15 and July 15. Business hours: 9 a.m. to 4 p.m.; Wednesdays, 9 a.m. to 1 p.m.

## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$253,158 26	Deposits (4,383 accounts, average, \$417.28)	\$1,828,920 59
Railroad bonds and notes	212,215 50	Surplus:—	
Street railway bonds	34,568 00	a. Guaranty fund (3.54% of deposits)	64,822 41
Telephone company bonds	36,357 50	b. Profit and loss	48,825 31
Gas, electric and water company bonds	19,975 00	Interest, less current expenses	12,775 80
Bank and trust company stocks	4,910 00	Discount unearned	29,392 07
Loans on real estate (less \$3,221 due thereon)	1,269,344 00		
Loans on personal security	140,067 40		
Furniture and fixtures	500 00		
Due from banks and trust companies	10,945 44		
Cash and cash items	2,695 08		
<b>Total Assets</b>	<b>\$1,984,736 18</b>	<b>Total Liabilities</b>	<b>\$1,984,736 18</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,822.70	\$5,904.50	\$540.00	\$58.96	\$2,323.42	\$10,649.58
Cost per \$1,000 of assets	.92	2.98	.27	.03	1.17	5.37
Cost per \$1,000 of assets not including State tax and rent						4.18
Gross income received during the year, \$103,260.39.						

\* Board of Investment.

† Auditing Committee.



**Rates on Investments and Loans (Average on All, 5.41%)**

411 real estate loans, averaging \$3,088.43 (average rate, 5.88%); 5%, \$65,000; 5½%, \$178,500; 6%, \$1,025,844.  
 29 personal loans, averaging \$4,829.91 (average rate, 4.88%); 4½%, \$20,000; 4¾%, \$55,000; 5%, \$58,587;  
 6%, \$6,480.  
 Bonds, stocks, etc. (average rate on amount invested, 4.48%).  
 Number of loans not over \$3,000 each, 303, amounting to \$490,382.40.  
 50 real estate loans made during year, amounting to \$148,000.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2¼%	. . . . .	\$38,565 06
July, 1926, 2¼%	. . . . .	39,672 27
Number of deposits during year, 5,094, amounting to (accounts opened 316)	. . . . .	314,729 79
		<hr/>
Number of withdrawals during year, 3,178, amounting to (accounts closed 314)	. . . . .	\$392,967 12
		335,104 00
		<hr/>
Net increase in amount due depositors (accounts increased 2)	. . . . .	\$57,863 12

**SCHEDULE OF SECURITIES OWNED**

<p><b>Public Funds</b></p> <p>Par Value</p> <p>\$247,200 United States 4¼s</p> <p>10,000 Los Angeles, Cal., 5s</p> <p>5,000 Franklin 4s</p> <p><b>Railroad Bonds</b></p> <p>\$25,000 Baltimore &amp; Ohio 4s</p> <p>6,000 Bangor &amp; Aroostook 5s</p> <p>10,000 Boston &amp; Albany 3½s</p> <p>5,000 Boston &amp; Albany 4s</p> <p>5,000 Boston &amp; Albany 5s</p> <p>10,000 Boston &amp; Maine 4s</p> <p>10,000 Boston &amp; Maine 4½s</p> <p>25,000 Boston &amp; Maine 4-5s</p> <p>10,000 Boston, R. B. &amp; Lynn 4½s</p> <p>10,000 Chi., Mil. &amp; St. Paul 4s</p> <p>10,000 Chi., Mil. &amp; St. Paul 4½s</p>	<p>Par Value</p> <p>\$5,000 Fitchburg 5s</p> <p>10,000 Illinois Central 4s</p> <p>10,000 Maine Central 4½s</p> <p>10,000 N. Y. C. &amp; H. R. 4s</p> <p>5,000 N. Y. C. &amp; H. R. 5s</p> <p>10,000 N. Y., N. H. &amp; H. 3½s</p> <p>10,000 N. Y., N. H. &amp; H. 4s</p> <p>10,000 No. Maine Seaport 5s</p> <p>10,000 No. Pacific 5s</p> <p>10,000 Pennsylvania 4½s</p> <p>10,000 Upper Coos 4½s</p> <p><b>Street Railway Bonds</b></p> <p>\$5,000 Boston Elevated 4½s</p> <p>10,000 Boston Elevated 5s</p> <p>10,000 West End 5s</p> <p>10,000 West End 6¼s</p>	<p><b>Telephone Company Bonds</b></p> <p>Par Value</p> <p>\$20,000 Am. Tel. &amp; Tel. Co. 4s</p> <p>5,000 N. E. Tel. &amp; Tel. Co. 4½s</p> <p>15,000 N. E. Tel. &amp; Tel. Co. 5s</p> <p><b>Gas, Electric and Water Company Bonds</b></p> <p>\$10,000 Central Me. Pow. Co. 5s</p> <p>10,000 Worcester Gas Lt. Co. 5½s</p> <p><b>Bank Stocks</b></p> <p>Shs.</p> <p>37 Franklin Nl. Bk.</p> <p>12 Nl. Bk. of Wrentham</p>
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**GARDNER — GARDNER SAVINGS BANK**

Incorporated May 26, 1868. Number of corporators, 45

Francis S. Whittemore, *President*  
 Henry F. Howe, *Clerk of the Corporation*

Fred M. Gordon, *Treasurer*  
 Mary M. Allen, *Assistant Treasurer*

*Board of Trustees:* A. W. Bancroft†, C. L. Bent, E. L. Brooks\*, B. J. Brown, D. R. Collier\*, A. P. Derby, F. M. Favor\*, F. M. Gordon, S. H. Hartshorn, Seth Heywood, O. A. Hoban\*, H. F. Howe†, C. F. Richardson†, H. M. Smith, C. E. Thompson, E. G. Watkins, W. H. Wheeler, F. S. Whittemore\*.

Deposits draw interest from first business day of each month; 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, 5 to 8 p.m., for deposits only.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets	Liabilities
Public funds, bonds and notes . . . . .	Deposits (14,502 accounts, average, \$614.74) . . . . .
Railroad bonds and notes . . . . .	\$8,914,915 02
Street railway bonds . . . . .	Christmas and other club deposits . . . . .
Boston Terminal Co. bonds . . . . .	32,013 25
Telephone company bonds . . . . .	Surplus:—
Gas, electric and water company bonds . . . . .	a. Guaranty fund (4.93% of deposits) . . . . .
Bank and trust company stocks . . . . .	441,000 00
Loans on real estate (less \$13,711.73 due thereon) . . . . .	b. Profit and loss . . . . .
5,934,683 83	265,921 98
Loans on personal security . . . . .	Interest, less current expenses . . . . .
1,452,374 13	194,034 48
Bank building (est. val., \$200,000) . . . . .	Discount unearned . . . . .
160,206 06	3,362 43
Taxes, insurance, etc., paid on mortgaged properties . . . . .	Other liabilities . . . . .
2,191 41	374 99
Other assets . . . . .	
8 78	
Due from banks and trust companies . . . . .	
75,760 30	
Cash . . . . .	
11,231 99	
<hr/>	<hr/>
<b>Total Assets . . . . .</b>	<b>Total Liabilities . . . . .</b>
<b>\$9,851,622 15</b>	<b>\$9,851,622 15</b>

\* Board of Investment.

† Auditing Committee.



**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$7,885.54	\$22,373.19	\$4,880.00	\$2,049.44	\$6,890.74	\$44,078.91
Cost per \$1,000 of assets . . . . .	.80	2.27	.49	.21	.70	4.47
Cost per \$1,000 of assets not including State tax and rent . . . . .						3.18
Gross income received during the year, \$529,588.77.						

**Rates on Investments and Loans (Average on All, 5.53%)**

1,150 real estate loans, averaging \$5,160.59 (average rate, 5.97%); 5%, \$192,923; 6%, \$5,741,761.  
 498 personal loans, averaging \$2,916.41 (average rate, 5.43%); 1%, \$15,000; 4½%, \$191,000; 4¾%,  
 \$85,000; 5%, \$347,700; 5½%, \$10,000; 5½%, \$30,930; 6%, \$745,210; 6½%, \$26,559; 7%, \$976.  
 Bonds, stocks, etc. (average rate on amount invested, 4.43%).  
 Number of loans not over \$3,000 each, 1,080, amounting to \$1,364,227.48.  
 161 real estate loans made during year, amounting to \$729,625.44.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2½%	. . . . .	\$197,402 45
July, 1926, 2½%	. . . . .	209,201 14
Number of deposits during year, 21,329, amounting to (accounts opened 1,540)	. . . . .	1,974,983 58
		<hr/>
Number of withdrawals during year, 12,256, amounting to (accounts closed 1,224)	. . . . .	\$2,381,587 17
		1,558,368 35
		<hr/>
Net increase in amount due depositors (accounts increased 316)	. . . . .	\$823,218 82

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Gas, Electric and Water Company Bonds
Par Value	\$25,000 Minn., St. P. & S. Ste. M. 5s	Par Value
\$892,000 U. S. Treas. Bonds 3¾s	10,000 Nash., Flor. & Shef. 5s	\$30,000 Central Me. Pow. Co. 5s
150,000 U. S. Treas. Bonds 4¼s	35,000 N. Y. C. & H. R. 4s	5,000 Central Me. Pow. Co. 6s
250 United States 3½s	101,000 N. Y., N. H. & H. 4s	20,000 Los Angeles Gas & El. Corp. 5½s
4,800 United States 4¼s	25,000 No. Maine Seaport 5s	20,000 Los Angeles Gas & El. Corp. 6s
<b>Railroad Bonds</b>	10,000 Old Colony 4s	75,000 New England Pow. Co. 5s
\$35,000 Atch., Top. & S. Fé 4s	10,000 Portland & Rum. Falls 4s	19,000 Ohio Pub. Service Co. 7½s
28,000 Baltimore & Ohio 4s	20,000 Portland Terminal 4s	24,000 Pittsfield El. Co. 6s
25,000 Baltimore & Ohio 4½s	5,000 San Fran. & San J. Val. 5s	18,000 San Diego Cons. Gas & El. Co. 6s
40,000 Bangor & Aroostook 5s	10,000 Sullivan Co. 6s	45,000 Turners Falls Pow. & El. Co. 5s
10,000 Boston & Maine 4s	25,000 Upper Coos 4s	
30,000 Boston & Maine 4-5s	<b>Street Railway Bonds</b>	<b>Bank Stocks</b>
25,000 Boston & Maine 4½-5s	\$15,000 Boston Elevated 4s	Shs.
25,000 Boston & Maine 5s	25,000 Boston Elevated 4½s	18 Millers River Nl. Bk., Athol
10,000 Boston, R. B. & Lynn 4½s	45,000 Eastern Mass. 4½s	120 First Nl. Bk., Boston
1,000 Central R. R. of N. J. 5s	25,000 West End 5s	20 Merchants Nl. Bk., Boston
5,000 Central of Georgia 5s	<b>Boston Terminal Co. Bonds</b>	30 Fitchburg Bk. & Tr. Co.
35,000 Chi., Mil. & St. Paul 5s	\$20,000 Boston Terminal 3½s	196 First Nl. Bk., Gardner
10,000 Great Northern 5s	<b>Telephone Company Bonds</b>	100 Orange Nl. Bk.
25,000 Illinois Central 3½s	\$40,000 N. E. Tel. & Tel. Co. 4½s	34 Crocker Nl. Bk., Turners Falls
25,000 Lake Sh. & Mich. So. 4s	25,000 N. E. Tel. & Tel. Co. 5s	171 First Nl. Bk., Winchendon
4,000 Louis. & Nashville 5s	25,000 N. Y. Tel. Co. 4½s	33 Merchants Nl. Bk., Worcester
20,000 Maine Central 4½s		
10,000 Mich. Cent.-Mich. Air Line 4s		

**GEORGETOWN — GEORGETOWN SAVINGS BANK**

Incorporated May 26, 1868. Number of corporators, 36

Lewis H. Bateman, *President*

Sylvester A. Donoghue, *Treasurer*

Lewis H. Giles, *Clerk of the Corporation*

*Board of Trustees:* F. P. Andrews, W. E. Atkinson, L. H. Bateman, D. F. Buckley, G. F. Carleton, C. H. Chaplin, S. A. Donoghue\*, L. H. Giles†, F. H. Harriman†, H. E. Harriman\*, F. P. Hull, R. F. Metcalf, G. W. Noyes, H. H. Noyes\*, H. C. Reed†.

Deposits draw interest from fifteenth day of each month; dividends are payable April 20 and October 20.  
 Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 a.m. to 12 m.

\* Board of Investment.

† Auditing Committee.



STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$218,980 75	Deposits (1,660 accounts, <i>average</i> , \$494.62)	\$821,572 82
Railroad bonds and notes	201,310 85	Surplus:—	
Street railway bonds	35,850 00	a. Guaranty fund (4.97% of de- posits)	40,850 00
Telephone company bonds	16,000 00	b. Profit and loss	37,105 10
Gas, electric and water company bonds	9,987 50	Interest, less current expenses	42 00
Federal Land Bank bonds	10,000 00		
Bank and trust company stocks	7,400 00		
Loans on real estate	373,310 28		
Loans on personal security	500 00		
Real estate by foreclosure, etc. ( <i>as- sessed value, \$5,900</i> )	6,214 97		
Taxes, insurance, etc., paid on mort- gaged properties	40 43		
Due from banks and trust companies	19,362 94		
Cash	612 20		
<b>Total Assets</b>	<b>\$899,569 92</b>	<b>Total Liabilities</b>	<b>\$899,569 92</b>

Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,144.54	\$2,205.20	\$275.00	\$23.25	\$684.67	\$4,332.66
Cost per \$1,000 of assets	1.27	2.45	.31	.03	.76	4.82
Cost per \$1,000 of assets not including State tax and rent						3.24
Gross income received during the year, \$45,901.57.						

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

302 real estate loans, averaging \$1,236.13 (average rate, 6%); 6%, \$373,310.  
 1 personal loan, averaging \$500 (average rate, 6%); 6%, \$500.  
 Bonds, stocks, etc. (average rate on amount invested, 4.52%).  
 Number of loans not over \$3,000 each, 285, amounting to \$296,910.28.  
 14 real estate loans made during year, amounting to \$9,656.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2¼%	\$17,799 95
Oct., 1926, 2¼%	17,796 04
Number of deposits during year, 1,351, amounting to (accounts opened 129)	100,153 53
	\$135,749 52
Number of withdrawals during year, 1,370, amounting to (accounts closed 136)	120,518 74
Net increase in amount due depositors (accounts decreased 7)	\$15,230 78

SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Par Value
Par Value	\$15,000 Illinois Central 3s	\$1,000 Prov. & Taunton 6s
\$20,000 U. S. Treas. Bonds 4s	10,000 Illinois Central 3½s	5,000 Springfield & East. 7s
5,000 U. S. Treas. Notes 4½s	14,000 Illinois Central 4s	4,000 Worc. & Southbridge 7s
20,000 U. S. Treas. Notes 4¾s	6,000 Louis. & Nashville 5s	
155,000 United States 4¼s	4,000 Louis. & Nashville 5½s	<b>Telephone Company Bonds</b>
10,000 Boston 4s	10,000 Maine Central 4½s	\$16,000 Ill. Bell. Tel. Co. 5s
5,000 New Bedford 4s	5,000 Minn., St. P. & S. Ste. M. 5s	
3,000 Revere 5½s	10,000 N. Y. C. & H. R. 4s	<b>Gas, Electric and Water Com- pany Bonds</b>
2,000 Georgetown 4s	5,000 N. Y. & N. E. 4s	\$5,000 Central Me. Pow. Co. 5s
1,000 Georgetown 4½s	2,000 N. Y., N. H. & H. 4s	5,000 Ohio Pub. Service Co. 5s
	10,000 No. Pacific 6s	
<b>Railroad Bonds</b>	5,000 Old Colony 4s	<b>Federal Land Banks, Bonds</b>
\$15,000 Baltimore & Ohio 4s	5,000 Old Colony 5s	\$10,000 Omaha, Neb., 4¾s
10,000 Benn. & Rutland 4½s	10,000 Pennsylvania 4½s	
5,000 Boston & Albany 3½s	15,000 Portland Terminal 4s	<b>Bank Stocks</b>
9,000 Boston & Albany 4s	3,000 Upper Coos 4s	Shs.
5,000 Boston & Maine 5s	4,000 Upper Coos 4½s	\$5 Georgetown Nl. Bk.
2,000 Boston & Maine 6s		20 First Nl. Bk., Ipswich
5,000 Chi., Ind. & South. 4s	<b>Street Railway Bonds</b>	
10,000 Chi., Mil. & St. Paul 4½s	\$25,000 Boston Elevated 4½s	
10,000 Chi. & Northwestern 5s	1,000 Lynn & Boston 6s	
10,000 Delaware & Hudson 4s		
5,000 Fitchburg 4s		







## SCHEDULE OF SECURITIES OWNED

Public Funds		Par Value	Par Value
Par Value		\$10,000 Bedford 3.40%	\$25,000 Eastern Mass. 4½s
\$20,000 U. S. Treas. Bonds 4s		10,000 E. Bridgewater 3.75%	10,000 Lynn & Boston 5s
51,500 U. S. Treas. Notes 4¾s		4,000 E. Providence, R. I., 4s	15,000 West End 6s
391,300 United States 4¼s		2,000 Framingham 4¾s	25,000 Worc. Consolidated 4½s
5,000 Michigan 5¾s		10,000 Lee 4s	
4,000 Oregon 4¾s		15,000 Lenox 3¼s	<b>Telephone Company Bonds</b>
2,000 Oregon 5½s		3,000 Marblehead 4¼s	\$40,000 Am. Tel. & Tel. Co. 4s
6,000 Attleboro 4s		3,000 Shelburne Falls (F. & W. D.) 4s	39,000 Am. Tel. & Tel. Co. 5s
4,000 Attleboro 4¼s		10,000 Wenham 3¼s	15,000 Ill. Bell Tel. Co. 5s
16,000 Boston 4s		11,000 W. Bridgewater 4s	25,000 N. E. Tel. & Tel. Co. 5s
15,000 Boston 4½s		1,000 Winthrop 4s	7,000 N. Y. Tel. Co. 4½s
1,000 Brockton 4½s			
14,000 Brockton 5s		<b>Railroad Bonds</b>	
10,000 Butte, Mont., 6s		\$6,000 Atlantic Coast Line 6½s	<b>Gas, Electric and Water Company Bonds</b>
10,000 Canton, O., 5s		10,000 Baltimore & Ohio 4s	\$20,000 Conn. Lt. & Pow. Co. 4½s
13,850 Canton, O., 6s		25,000 Baltimore & Ohio 4½s	10,000 Fall River El. Lt. Co. 5s
6,000 Chelsea 4¼s		20,000 Baltimore & Ohio 5s	30,000 Kansas City Pow. & Lt. Co. 5s
24,000 Cleveland, O., 5s		50,000 Boston & Albany 4s	10,000 Los Angeles Gas & El. Corp. 6s
25,000 Cleveland, O., 6s		5,000 Central R. R. of N. J. 5s	10,000 Mt. Whitney Pow. & El. Co. 6s
10,000 Dayton, O., 5s		10,000 C., B. & Q. 3½s	20,000 N. B. Gas & Ed. Lt. Co. 5s
10,000 Dayton, O., 5½s		10,000 Chi., Mil. & St. Paul 5s	10,000 N. B. Gas & Ed. Lt. Co. 7s
15,000 Decatur, Ill., 5s		15,000 Chi. & Northwestern 5s	10,000 New England Pow. Co. 5s
10,000 Des Moines, Ia., 5s		30,000 Chi. & Northwestern 6s	10,000 N. Y. Gas, El. Lt., Heat & Pow. Co. 5s
4,000 Detroit, Mich., 5s		20,000 Chi., St. P., M. & O. 6s	5,000 Northampton El. Lt. Co. 5s
30,000 Detroit, Mich., 6s		10,000 Delaware & Hudson 4s	10,000 Ohio Pub. Service Co. 5s
4,000 Duluth, Minn., 4¾s		10,000 Fre., Elk. & Mo. Val. 6s	10,000 Ohio Pub. Service Co. 7½s
8,000 Fall River 4½s		10,000 Holyoke & Westfield 4¼s	25,000 Southern Cal. Ed. Co. 5s
20,000 Fall River 5s		22,000 Illinois Central 4s	10,000 Turners Falls Pow. & El. Co. 5s
8,000 Fitchburg 5s		10,000 Lake Sh. & Mich. So. 4s	10,000 Worcester Gas Lt. Co. 5½s
10,000 Flint, Mich., 5s		15,000 Louis. & Nashville 5s	
5,000 Hamilton, O., 5½s		13,000 Louis. & Nashville 6½s	<b>Federal Land Bank Bonds</b>
3,500 Hamilton, O., 6s		20,000 Maine Central 4½s	\$10,000 Berkeley, Cal., 5s
10,000 Hammond, Ind., 6s		3,000 Mich. Cent.-D. & B. City 5s	5,000 Houston, Tex., 4¾s
8,000 Holyoke 4¼s		10,000 Mil., Sparta & North. 4s	5,000 St. Paul, Minn., 4¾s
10,000 Indianapolis, Ind., 6s		20,000 Mobile & Ohio 6s	
10,000 Lakewood, O., 5½s		10,000 Montana Central 6s	<b>Bank Stocks</b>
7,000 Lawrence 4s		10,000 N. Orleans & Mobile 6s	Shs.
15,000 Lawrence 4¼s		20,000 N. Y. C. & H. R. 4s	100 Merchants Nl. Bk., Boston
1,000 Lowell 4½s		4,000 N. Y. Central 6s	50 Old Colony Tr. Co., Boston
6,000 Lowell 5s		25,000 N. Y., N. H. & H. 3½s	50 Second Nl. Bk., Boston
2,000 Malden 5s		12,000 Norfolk & Western 6s	26 Webster & Atlas Nl. Bk., Boston
10,000 Milwaukee, Wis., 6s		10,000 No. Maine Seaport 5s	61 Cape Ann Nl. Bk., Gloucester
5,000 Minneapolis, Minn., 4s		20,000 No. Pacific 6s	
10,000 New Bedford 4¼s		10,000 No. Pacific 7s	
10,000 Omaha, Neb., 4½s		10,000 Old Colony 5s	
2,000 Peabody 4¾s		25,000 Pennsylvania 5s	
3,000 Quincy 4s		2,000 Southeast & St. Louis 6s	
3,000 Racine, Wis., 4¾s			
5,000 Springfield, O., 6s		<b>Street Railway Bonds</b>	
10,000 Toledo, O., 6s		\$10,000 Boston Elevated 4s	
2,000 Waltham 4s		25,000 Boston Elevated 5s	
2,000 Woburn 4s			
7,000 Worcester 5s			
4,000 Arlington 4½s			

## GRAFTON — GRAFTON SAVINGS BANK

Incorporated March 13, 1869. Number of corporators, 44

Francis Prescott, *President*  
Robert S. Leonard, *Clerk of the Corporation*Harold A. Simmons, *Treasurer*  
Kathrina A. Dodge, *Assistant Treasurer**Board of Trustees:* F. S. Allen, F. A. Anderson\*, F. H. Clapp, S. L. Davenport, H. H. Daw, J. F. Donahue, D. S. Fiske, E. A. Howe, E. E. Howe\*†, H. B. Johnson, R. S. Leonard†, F. C. Martin, Francis Prescott\*, H. L. Reynolds\*, L. M. Rice\*, C. B. Sartell, C. L. Seabury, L. B. Seabury†, J. J. Tebo, E. P. Usher, Jr., F. H. Warren.

Deposits draw interest from first day of each month; 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.

\* Board of Investment.

† Auditing Committee.



## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$35,398 31	Deposits (1,953 accounts, average, \$425.73)	\$831,440 83
Railroad bonds and notes	158,850 00	Surplus:—	
Street railway bonds	54,857 50	a. Guaranty fund (5.05% of deposits)	42,017 72
Boston Terminal Co. bonds	8,590 00	b. Profit and loss	40,483 77
Telephone company bonds	15,513 75	Interest, etc., less current expenses	14,439 48
Gas, electric and water company bonds	19,970 00		
Bank and trust company stocks	16,300 00		
Securities acquired for debts	1 00		
Loans on real estate (less \$2,000 due thereon)	580,836 00		
Loans on personal security	4,460 00		
Bank building (est. val., \$18,000)	17,500 00		
Due from banks and trust companies	13,754 30		
Cash and cash items	2,350 94		
<b>Total Assets</b>	<b>\$928,381 80</b>	<b>Total Liabilities</b>	<b>\$928,381 80</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$977.15	\$2,470.29	\$500.00	\$136.36	\$2,797.02	\$6,880.82
Cost per \$1,000 of assets	1.05	2.66	.54	.15	3.01	7.41
Cost per \$1,000 of assets not including State tax and rent						5.82
Gross income received during the year, \$51,898.72.						

## Rates on Investments and Loans (Average on All, 5.60%)

264 real estate loans, averaging \$2,200.13 (average rate, 6%); 6%, \$580,836.  
 14 personal loans, averaging \$318.57 (average rate, 6.12%); 5%, \$1,000; 6%, \$350; 6½%, \$3,110.  
 Bonds, stocks, etc. (average rate on amount invested, 4.83%).  
 Number of loans not over \$3,000 each, 210, amounting to \$289,714.  
 20 real estate loans made during year, amounting to \$45,675.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼%	\$18,299 14
July, 1926, 2¼%	18,278 77
Number of deposits during year, 2,365, amounting to (accounts opened 514)	126,106 42
	\$162,684 33
Number of withdrawals during year, 1,026, amounting to (accounts closed 29)	165,993 90
Net decrease in amount due depositors (accounts increased 485)	\$3,309 57

## SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Telephone Company Bonds
Par Value	\$10,000 N. Y. C. & H. R. 4s	Par Value
\$30,000 United States 4¼s	10,000 N. Y. C. & H. R. 5s	\$6,000 N. E. Tel. & Tel. Co. 4½s
2,000 Ashland 4s	26,000 N. Y., N. H. & H. 4s	10,000 N. E. Tel. & Tel. Co. 5s
540 Grafton 4s	15,000 No. Maine Seaport 5s	
4,000 Grafton 4¾s	5,000 No. Pacific 5s	<b>Gas, Electric and Water Company Bonds</b>
	5,000 Old Colony 5½s	\$6,000 Ded. & H. P. Gas & El. Lt. Co. 6s
<b>Railroad Bonds</b>	6,000 Phila., Balt. & Wash. 5s	5,000 Los Angeles Gas & El. Corp. 5½s
\$5,000 Baltimore & Ohio 5s		6,000 New England Pow. Co. 5s
15,000 Bangor & Aroostook 5s	<b>Street Railway Bonds</b>	3,000 San Diego Cons. Gas & El. Co. 5s
5,000 Boston & Albany 5s	\$11,000 Boston Elevated 4s	
12,000 Boston & Maine 5s	15,000 Boston Elevated 4½s	<b>Bank Stocks</b>
5,000 C., B. & Q. 4s	5,000 Boston Elevated 6s	Shs.
5,000 Chi. & Northwestern 5s	10,000 Eastern Mass. 4½s	6 Spencer Nl. Bk.
5,000 Delaware & Hudson 4s	5,000 West End 4s	40 Merchants Nl. Bk., Worcester
5,000 Illinois Central 4s	12,000 Worc. Consolidated 4½s	35 Worcester Bk. & Tr. Co.
5,000 Illinois Central 5s		
20,000 Maine Central 4½s	<b>Boston Terminal Co. Bonds</b>	
10,000 Minn., St. P. & S. Ste. M. 4s	\$10,000 Boston Terminal 3½s	



## GREAT BARRINGTON — GREAT BARRINGTON SAVINGS BANK

Incorporated February 3, 1869. Number of corporators, 40

Frank E. Giddings, *President*

Walter B. Sanford, *Clerk of the Corporation*

Clarence R. Sabin, *Treasurer*

*Board of Trustees:* J. C. Benton†, O. C. Bidwell, J. H. C. Church, W. T. Day, R. T. Dewey, A. S. Fassett\*, C. M. Gibbs†, F. E. Giddings\*, R. O. Harper\*, J. B. Hull, C. E. Platt, T. E. Ramsdell, C. R. Sabin, W. B. Sanford†, C. I. Sweet\*, F. H. Turner\*.

Deposits draw interest from first day of each month; dividends are payable on and after January 1 and July 1.  
Business hours: 9 a.m. to 12 m.; 1 to 3 p.m.

### STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets	Liabilities
Public funds, bonds and notes . . . . .	Deposits (6,302 accounts, <i>average</i> , \$581.04) . . . . .
Railroad bonds and notes . . . . .	\$3,661,731 52
Street railway bonds . . . . .	Surplus:—
Boston Terminal Co. bonds . . . . .	a. Guaranty fund (4.43% of de- posits) . . . . .
Telephone company bonds . . . . .	162,200 00
Gas, electric and water company bonds . . . . .	b. Profit and loss . . . . .
Bank and trust company stocks . . . . .	100,209 24
Loans on real estate (less \$18,300 due thereon) . . . . .	Interest, less current expenses . . . . .
2,524,256 00	70,250 08
Loans on personal security . . . . .	
229,770 00	
Bank building ( <i>est. val.</i> , \$30,000) . . . . .	
26,377 46	
Real estate by foreclosure, etc. ( <i>as- sessed value</i> , \$6,500) . . . . .	
7,321 88	
Due from banks and trust companies . . . . .	
90,703 25	
Cash and cash items . . . . .	
4,989 86	
<b>Total Assets . . . . .</b>	<b>Total Liabilities . . . . .</b>
<b>\$3,994,390 84</b>	<b>\$3,994,390 84</b>

### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$5,068.98	\$9,189.00	\$1,900.00	\$484.38	\$2,652.55	\$19,294.91
Cost per \$1,000 of assets . . . . .	1.27	2.30	.48	.12	.66	4.83
Cost per \$1,000 of assets not including State tax and rent . . . . .						3.08
Gross income received during the year, \$208,171.17.						

### Rates on Investments and Loans (Average on All, 5.58%)

748 real estate loans, averaging \$3,374.67 (average rate, 5.89%); 5½%, \$570,611; 6%, \$1,953,645.  
44 personal loans, averaging \$5,222.05 (average rate, 5.70%); 4½%, \$10,000; 4¾%, \$20,000; 5%, \$10,000;  
5¼%, \$25,000; 6%, \$164,770.  
Bonds, stocks, etc. (average rate on amount invested, 4.86%).  
Number of loans not over \$3,000 each, 505, amounting to \$742,126.  
102 real estate loans made during year, amounting to \$420,350.

### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼% . . . . .	\$75,076 09
July, 1926, 2¼% . . . . .	77,502 09
Number of deposits during year, 7,791, amounting to (accounts opened 591) . . . . .	679,445 34
	\$832,023 52
Number of withdrawals during year, 4,411, amounting to (accounts closed 530) . . . . .	651,336 89
Net increase in amount due depositors (accounts increased 61) . . . . .	\$180,686 63

\* Board of Investment.

† Auditing Committee.











**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,451.62	\$8,726.06	\$1,320.00	\$259.19	\$2,965.58	\$17,722.45
Cost per \$1,000 of assets	1.73	3.40	.51	.10	1.15	6.89
Cost per \$1,000 of assets not including State tax and rent						4.65
Gross income received during the year, \$125,405.10.						

**Rates on Investments and Loans (Average on All, 5.31%)**

382 real estate loans, averaging \$3,469.55 (average rate, 5.51%); 5½%, \$1,309,528; 6%, \$15,840.  
 110 personal loans, averaging \$3,251.21 (average rate, 5.71%); 5%, \$3,352; 5½%, \$198,920; 6%, \$155,361.  
 Bonds, stocks, etc. (average rate on amount invested, 4.83%).  
 Number of loans not over \$3,000 each, 382, amounting to \$438,205.02.  
 71 real estate loans made during year, amounting to \$383,500.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2¼%	\$49,335 88
July, 1926, 2¼%	50,301 56
Number of deposits during year, 2,697, amounting to (accounts opened 230)	276,171 41
	\$375,808 85
Number of withdrawals during year, 2,097, amounting to (accounts closed 251)	293,570 90
Net increase in amount due depositors (accounts decreased 21)	\$82,237 95

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Par Value
Par Value	\$7,000 Boston & Maine 4-5s	\$110,000 N. Y., N. H. & H. 4s
\$100,300 United States 4¼s	25,000 Boston & Maine 4½-5s	50,000 No. Pacific 6s
46,000 Franklin Co. 4s	25,000 Boston & Maine 5s	30,000 Old Colony 5s
45,000 Franklin Co. 4¾s	50,000 C., B. & Q. 4s	50,000 W. Va. & Pitts. 4s
5,000 Colrain (F. D.) 4s	47,000 Chi. & Northwestern 5s	
	52,000 Chi. & Northwestern 6s	
	23,000 Har. Riv. & Pt. Ches. 4s	
	76,000 Illinois Central 3½s	
	50,000 Mil., Lake Sh. & West. 5s	
	50,000 N. Y. C. & H. R. 4s	
		<b>Telephone Company Bonds</b>
		\$40,000 Bell Tel. Co. of Penn. 5s

**HARWICH — CAPE COD FIVE CENTS SAVINGS BANK****BRANCH OFFICE: ORLEANS**

Incorporated March 16, 1855. Number of corporators, 35

Oliver E. Eldredge, *President*  
 Joseph K. Robbins, *Clerk of the Corporation*

Ralph H. Snow, *Treasurer*  
 Ida M. Taylor, *Assistant Treasurer*

*Board of Trustees:* T. B. Baker, H. K. Cummings\*, B. O. Eldredge, Jonathan Eldredge, O. E. Eldredge\*,  
 C. L. Goodspeed, A. R. Howes, John Kenrick\*, W. M. Knowles\*, G. H. Nickerson, 2d, J. A. Nickerson†,  
 F. H. Perry, J. K. Robbins†, Z. H. Small\* †, R. H. Snow.

Deposits draw interest from second Wednesday of each month; dividends are payable second Wednesday 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, 1926.**

Assets		Liabilities	
Public funds, bonds and notes	\$152,023 74	Deposits (4,622 accounts, average, \$588.39)	\$2,719,539 04
Railroad bonds and notes	380,095 00	Christmas and other club deposits	5,499 75
Street railway bonds	44,906 25	Surplus:—	
Telephone company bonds	46,403 13	a. Guaranty fund (4.94% of deposits)	134,700 00
Gas, electric and water company bonds	41,500 00	b. Profit and loss	123,631 92
Bank and trust company stocks	16,315 00	Interest, less current expenses	5,502 73
Loans on real estate (less \$7,536 due thereon)	1,769,573 77	Discount unearned	27,008 43
Loans on personal security	526,215 00		
Bank building (est. val., \$12,000)	11,000 00		
Due from banks and trust companies	18,011 84		
Cash and cash items	9,838 14		
<b>Total Assets</b>	<b>\$3,015,881 87</b>	<b>Total Liabilities</b>	<b>\$3,015,881 87</b>

\* Board of Investment.

† Auditing Committee.



**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,581.06	\$7,538.04	\$135.00	\$214.45	\$3,652.76	\$15,121.31
Cost per \$1,000 of assets	1.19	2.50	.04	.07	1.21	5.01
Cost per \$1,000 of assets not including State tax and rent						3.78
Gross income received during the year,						\$163,747.40

**Rates on Investments and Loans (Average on All, 5.53%)**

677 real estate loans, averaging \$2,613.85 (average rate, 6.02%); 6%, \$1,723,819; 6½%, \$15,000; 7%, \$30,755.  
 68 personal loans, averaging \$7,738.46 (average rate, 4.94%); 4½%, \$110,000; 4¾%, \$210,000; 4⅝%, \$20,000; 4⅞%, \$70,000; 5%, \$25,400; 6%, \$90,815.  
 Bonds, stocks, etc. (average rate on amount invested, 4.71%).  
 Number of loans not over \$3,000 each, 538, amounting to \$673,212.77.  
 185 real estate loans made during year, amounting to \$686,675.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: April, 1926, 2½%	\$59,635 93
Oct., 1926, 2½%	63,591 50
Number of deposits during year, 4,637, amounting to (accounts opened 486)	702,875 91
	\$826,103 34
Number of withdrawals during year, 3,626, amounting to (accounts closed 373)	541,942 45
Net increase in amount due depositors (accounts increased 113)	\$284,160 89

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Gas, Electric and Water Company Bonds
Par Value	\$25,000 Minn., St. P. & S. Ste. M. 4s	Par Value
\$25,000 U. S. Treas. Bonds 4¼s	50,000 N. Y., N. H. & H. 3½s	\$10,000 Central Me. Pow. Co. 5s
110,000 United States 4¼s	55,000 N. Y., N. H. & H. 4s	15,000 Los Angeles Gas & El. Corp. 6s
15,000 Chatham 4½s	21,000 Old Colony 4s	15,000 Ohio Pub. Service Co. 5s
5,000 Chatham 4¾s	20,000 Pitts., Va. & Char. 4s	
	10,000 Portland Terminal 4s	
	15,000 Vermont Val. 4½s	
<b>Railroad Bonds</b>	<b>Street Railway Bonds</b>	<b>Bank Stocks</b>
\$10,000 Baltimore & Ohio 5s	\$25,000 Boston Elevated 4s	Shs.
65,000 Boston & Albany 4s	20,000 Worc. Consolidated 4½s	100 Atlantic Nl. Bk., Boston
10,000 Boston & Maine 4s		12 Merchants Nl. Bk., Boston
90,000 Boston & Maine 5s	<b>Telephone Company Bonds</b>	14 Cape Cod Tr. Co., Harwich
10,000 C., B. & Q. 4s	\$25,000 Am. Tel. & Tel. Co. 4s	12 First Nl. Bk., Yarmouth
20,000 Conn. & Pass. Rivers 4s	25,000 N. E. Tel. & Tel. Co. 4½s	
10,000 Illinois Central 3½s		
15,000 Maine Central 4½s		

**HAVERHILL — CITY FIVE CENTS SAVINGS BANK**

Incorporated March 31, 1870. Number of corporators, 107

Charles H. Croy, *President* George W. Noyes, *Treasurer*  
 Anna Sollenberger, *Clerk of the Corporation* Harvey M. Conradsen, *Assistant Treasurer*  
*Board of Trustees:* O. J. Carlton, E. F. Casey, C. H. Croy\*, J. A. Dalrymple\*, H. L. Foss, H. F. Hussey, Lewis Killam, G. W. Noyes, C. A. Pingree†, H. L. Stone†, E. C. Wentworth\* †.

Deposits draw interest from first day of each month; dividends are payable June 5 and December 5. Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 a.m. to 12.30 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets	Liabilities
Public funds, bonds and notes	Deposits (14,817 accounts, average, \$504.81)
Railroad bonds and notes	Christmas and other club deposits
Street railway bonds	Surplus:—
Boston Terminal Co. bonds	a. Guaranty fund (4.11% of deposits)
Telephone company bonds	b. Profit and loss
Gas, electric and water company bonds	Interest and rents, less current expenses
Bank and trust company stocks	Discount unearned
Securities acquired for debts	Other liabilities
Loans on real estate (less \$15,201.25 due thereon)	
Loans on personal security	
Bank building (est. val., \$60,000)	
Furniture and fixtures	
Other assets	
Due from banks and trust companies	
Cash and cash items	
<b>Total Assets</b>	<b>Total Liabilities</b>

\* Board of Investment.

† Auditing Committee.



**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,085.78	\$16,456.65	\$3,000.00	\$484.95	\$5,291.29	\$29,318.67
Cost per \$1,000 of assets . . . . .	.50	2.02	.37	.06	.65	3.60
Cost per \$1,000 of assets not including State tax and rent . . . . .						2.73
Gross income received during the year, \$405,082.43.						

**Rates on Investments and Loans (Average on All, 5.50%)**

826 real estate loans, averaging \$6,221.46 (average rate, 6%); 5%, \$3,300; 6%, \$5,116,434; 6½%, \$16,200; 7%, \$3,000.  
 94 personal loans, averaging \$2,843.40 (average rate, 5.06%); 4½%, \$30,000; 4¾%, \$70,000; 5%, \$57,400; 5¼%, \$23,200; 5½%, \$85,180; 6%, \$1,500.  
 Bonds, stocks, etc. (average rate on amount invested, 4.51%).  
 Number of loans not over \$3,000 each, 507, amounting to \$830,080.  
 102 real estate loans made during year, amounting to \$876,900.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Dec., 1925, 2½% . . . . .	\$160,839 45
June, 1926, 2½% . . . . .	169,861 94
Number of deposits during year, 24,147, amounting to (accounts opened 1,452) . . . . .	1,767,186 44
	<hr/>
Number of withdrawals during year, 13,560, amounting to (accounts closed 1,249) . . . . .	\$2,097,887 83
	1,381,196 48
	<hr/>
Net increase in amount due depositors (accounts increased 203) . . . . .	\$716,691 35

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Par Value
Par Value	\$10,000 N. Orleans & Mobile 6s	\$10,000 Ill. Bell Tel. Co. 5s
\$60,000 U. S. Treas. Bonds 3¾s	50,000 N. Y., N. H. & H. 4s	15,000 N. E. Tel. & Tel. Co 4½s
378,700 U. S. Treas. Bonds 4s	10,000 No. Maine Seaport 5s	20,000 N. E. Tel. & Tel. Co. 5s
149,300 U. S. Treas. Bonds 4¼s	15,000 Old Colony 4s	
605,400 United States 4¼s	50,000 Old Colony 5s	<b>Gas, Electric and Water Com-</b>
10,000 Fall River 4s	5,000 Pitts., Va. & Char. 4s	<b>pany Bonds</b>
26,000 Haverhill 4s	10,000 Portland Terminal 4s	\$25,000 Conn. Lt. & Pow. Co. 4½s
11,000 New Bedford 4s	10,000 St. J. & L. C. 5s	5,000 Los Angeles Gas & El.
20,000 Revere 5½s	25,000 St. P., Minn. & Man. 4½s	Corp. 6s
10,000 Wichita Falls, Tex., 4¾s	15,000 Upper Coos 4s	10,000 N. B. Gas & Ed. Lt. Co. 5s
		25,000 Newburyport Gas & El.
		Co. 5s
<b>Railroad Bonds</b>	<b>Street Railway Bonds</b>	50,000 New England Pow. Co. 5s
\$25,000 Baltimore & Ohio 4s	\$10,000 Boston Elevated 4s	5,000 Ohio Pub. Service Co. 5s
35,000 Bangor & Aroostook 5s	17,000 Boston Elevated 4½s	5,000 Twin State Gas & El. Co.
10,000 Benn. & Rutland 4½s	28,000 Boston Elevated 6s	5½s
45,000 Boston & Albany 4s	22,800 Eastern Mass. 6s	10,000 Weymouth Lt. & Pow.
55,000 Boston & Maine 4s	50,000 West End 4s	Co. 5½s
10,000 Boston & Maine 4½s	15,000 West End 6s	
42,000 Boston & Maine 5s	30,000 West End 6¼s	
20,000 C., B. & Q. 4s	25,000 Wore. Consolidated 4½s	
4,000 Chi. & Northwestern 6s		<b>Bank Stocks</b>
35,000 Har. Riv. & Pt. Ches. 4s	<b>Boston Terminal Co. Bonds</b>	Shs.
60,000 Illinois Central 3½s	\$150,000 Boston Terminal 3½s	25 Merchants Nl. Bk., Boston
35,000 Kal., Alleg. & G. R. 5s		50 Nl. Shawmut Bk., Boston
10,000 Louis. & Nashville 5s	<b>Telephone Company Bonds</b>	132 First Nl. Bk., Haverhill
10,000 Maine Central 4½s	\$94,000 Am. Tel. & Tel. Co. 5s	74 Haverhill Nl. Bk.
10,000 Mobile & Ohio 6s	11,500 Bell Tel. Co. of Penn. 5s	50 Haverhill Tr. Co.
25,000 Montana Central 5s		47 Merrimack Nl. Bk., Haverhill

**HAVERHILL — HAVERHILL SAVINGS BANK**

Incorporated February 8, 1828. Number of corporators, 63

William W. Spaulding, *President*  
 Katherine C. Macintosh, *Clerk of the Corporation*

Alfred E. Collins, *Treasurer*  
 Harry R. Davis, *Assistant Treasurer*

*Board of Trustees:* W. E. Bixby, F. J. Bradley, C. E. Dole†, E. G. Frothingham, H. M. Goodwin, C. H. Grover, C. N. Kelly, H. W. Kimball, G. W. Lennox, H. E. Lewis\*, F. D. McGregor\* †, Raymond Noyes†, Isaac Poor, C. D. Porter, F. V. Smith, W. W. Spaulding\*, A. H. Veasey, A. H. Wentworth.

Deposits draw interest from twentieth day of each month; dividends are payable April 25 and October 25.  
 Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 a.m. to 12.30 p.m.

\* Board of Investment.

† Auditing Committee.











**HAYDENVILLE — HAYDENVILLE SAVINGS BANK**

Incorporated March 17, 1869. Number of corporators, 45

Charles E. Clark, *President*

Roswell S. Jorgensen, *Treasurer*

Alfred G. Cone, *Clerk of the Corporation*

*Board of Trustees:* G. L. Barrus, H. R. Bisbee, T. I. Breckenridge\*, F. H. Bryant, R. F. Burke, C. F. Burr, L. W. Clapp, C. E. Clark\*, A. G. Cone†, C. S. Damon, H. W. Graves\*, H. P. Howes, T. P. Larkin\*, F. A. Loud, F. E. Maine, J. R. Mansfield, H. W. Marsh, J. W. Mason, A. J. Polmatier†, H. A. Smith\*, F. L. Taylor, C. B. Tower†, C. H. Waite.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 15 and July 15. Business hours: 9 a.m. to 4 p.m.; Saturdays, 9 a.m. to 12 m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$139,965 45	Deposits (2,221 accounts, average, \$480.64)	\$1,067,511 50
Railroad bonds and notes	111,675 00	Christmas and other club deposits	3,328 75
Street railway bonds	15,000 00	Surplus:—	
Telephone company bonds	18,925 00	a. Guaranty fund (4.98% of deposits)	53,300 00
Gas, electric and water company bonds	48,232 00	b. Profit and loss	49,221 65
Bank and trust company stocks	8,100 00	Interest, rents, etc., less current expenses	2,793 30
Loans on real estate	738,980 01	Other liabilities	30 63
Loans on personal security	67,718 63		
Bank building (est. val., \$10,000)	4,000 00		
Due from banks and trust companies	22,833 74		
Cash and cash items	756 00		
<b>Total Assets</b>	<b>\$1,176,185 83</b>	<b>Total Liabilities</b>	<b>\$1,176,185 83</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$995.07	\$4,920.00	\$180.00	\$278.33	\$2,596.08	\$8,969.48
Cost per \$1,000 of assets	.85	4.18	.15	.24	2.21	7.63
Cost per \$1,000 of assets not including State tax and rent						6.63
Gross income received during the year,	\$62,756.37.					

**Rates on Investments and Loans (Average on All, 5.47%)**

470 real estate loans, averaging \$1,572.29 (average rate, 5.82%); 5½%, \$259,922; 6%, \$479,058. 222 personal loans, averaging \$305.03 (average rate, 6%); 6%, \$67,719. Bonds, stocks, etc. (average rate on amount invested, 4.60%). Number of loans not over \$3,000 each, 639, amounting to \$509,998.64. 52 real estate loans made during year, amounting to \$107,790.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2¼%	\$22,148 54
July, 1926, 2¼%	22,944 21
Number of deposits during year, 2,327, amounting to (accounts opened 192)	208,070 91
	\$253,163 66
Number of withdrawals during year, 1,671, amounting to (accounts closed 169)	200,226 10
Net increase in amount due depositors (accounts increased 23)	\$52,937 56

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Gas, Electric and Water Company Bonds
Par Value	\$10,000 Boston & Maine 7s	Par Value
\$48,800 United States 4¼s	9,000 Chi., Mil. & St. Paul 4s	\$15,000 Conn. Lt. & Pow. Co. 4½s
5,000 Minnesota 5s	12,000 Chi., Mil. & St. Paul 4½s	10,000 Fall River El. Lt. Co. 5s
16,000 Boston 4s	10,000 Chi., R. I. & Pac. 4s	10,000 New England Pow. Co. 5s
4,000 Boston 4¼s	12,000 N. Y., N. H. & H. 3½s	10,000 Ohio Pub. Service Co. 5s
3,000 Haverhill 4s	4,000 N. Y., N. H. & H. 4s	5,000 Southern Cal. Ed. Co. 5s
5,000 New Bedford 4s	10,000 No. Maine Seaport 5s	
4,000 Arlington 4s	10,000 No. Pacific 6s	
3,000 Mansfield 4s	10,000 Pennsylvania 4½s	
9,000 North Andover 4s		
4,000 Williamsburg 4s	<b>Street Railway Bonds</b>	<b>Bank Stocks</b>
41,000 Williamsburg 5s	\$5,000 Boston Elevated 4½s	Shs.
	5,000 Boston Elevated 5s	9 Conway Nl. Bk.
	5,000 Wore. Consolidated 4½s	21 First Nl. Bk., Easthampton
		25 City Nl. Bk., Holyoke
<b>Railroad Bonds</b>	<b>Telephone Company Bonds</b>	10 First Nl. Bk., Northampton
\$10,000 Atch., Top. & S. Fé 4s	\$20,000 N. E. Tel. & Tel. Co. 4½s	9 Northampton Nl. Bk.
5,000 Boston & Albany 4s		
20,000 Boston & Maine 5s		

\* Board of Investment.

† Auditing Committee.



## HINGHAM — HINGHAM INSTITUTION FOR SAVINGS

Incorporated April 2, 1834. Number of corporators, 53

Morris F. Whiton, *President*Elmer L. Curtiss, *Clerk of the Corporation*Howard P. Hersey, *Treasurer*

*Board of Trustees:* C. B. Barnes, E. L. Curtiss, H. W. Cushing\*, W. B. Fearing\*, F. M. Hersey\*, H. P. Hersey, E. B. Loring, G. S. Marsh, B. A. Robinson†, E. F. Skinner†, W. R. Whiting, E. E. Whitney, M. F. Whiton\* †, B. C. Wilder.

Deposits draw interest from first day of each month; dividends are payable April 6 and October 6. Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m.

## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$360,990 20	Deposits (5,753 accounts, average, \$694.29) . . . . .	\$3,994,241 45
Railroad bonds and notes . . . . .	704,660 50	Surplus:—	
Street railway bonds . . . . .	190,000 00	a. Guaranty fund (4.96% of deposits) . . . . .	198,216 00
Boston Terminal Co. bonds . . . . .	45,000 00	b. Profit and loss . . . . .	195,517 51
Telephone company bonds . . . . .	79,681 25	Interest, less current expenses . . . . .	21,149 70
Gas, electric and water company bonds . . . . .	183,537 50		
Bank and trust company stocks . . . . .	37,000 00		
Loans on real estate (less \$7,500 due thereon) . . . . .	2,421,525 00		
Loans on personal security . . . . .	315,405 00		
Bank building (est. val., \$8,000) . . . . .	6,000 00		
Taxes, insurance, etc., paid on mortgaged properties . . . . .	365 80		
Due from banks and trust companies . . . . .	62,103 90		
Cash and cash items . . . . .	2,855 51		
<b>Total Assets . . . . .</b>	<b><u>\$4,409,124 66</u></b>	<b>Total Liabilities . . . . .</b>	<b><u>\$4,409,124 66</u></b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$5,782.89	\$14,268.92	\$1,000.00	\$152.26	\$3,731.13	\$24,935.20
Cost per \$1,000 of assets . . . . .	1.31	3.24	.22	.03	.85	5.65
Cost per \$1,000 of assets not including State tax and rent . . . . .						4.12
Gross income received during the year, \$240,537.56.						

## Rates on Investments and Loans (Average on All, 5.53%)

407 real estate loans, averaging \$5,949.69 (average rate, 6.18%); 5%, \$20,000; 5½%, \$15,000; 6%, \$1,886,015; 6½%, \$68,750; 7%, \$431,760.  
 31 personal loans, averaging \$10,174.35 (average rate, 4.76%); 4¼%, \$45,000; 4½%, \$10,000; 4¾%, \$160,000; 5%, \$85,405; 5¼%, \$15,000.  
 Bonds, stocks, etc. (average rate on amount invested, 4.69%).  
 Number of loans not over \$3,000 each, 220, amounting to \$370,430.  
 57 real estate loans made during year, amounting to \$495,550.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2¼% . . . . .	\$84,984 66
Oct., 1926, 2½% . . . . .	95,656 04
Number of deposits during year, 6,323, amounting to (accounts opened 637) . . . . .	602,441 41
	<u>783,082 11</u>
Number of withdrawals during year, 4,165, amounting to (accounts closed 453) . . . . .	665,965 81
	<u>\$117,116 30</u>
Net increase in amount due depositors (accounts increased 184) . . . . .	\$117,116 30

\* Board of Investment.

† Auditing Committee.



**SCHEDULE OF SECURITIES OWNED**

<b>Public Funds</b>		<b>Par Value</b>	<b>Par Value</b>
Par Value		\$25,000 Illinois Central 3½s	\$35,000 West End 6¼s
\$270,000 United States 4¼s		50,000 Illinois Central 4s	15,000 Worc. Consolidated 4½s
10,000 Louisiana 4¾s		5,000 Mich. Central 3½s	
3,000 Massachusetts 3½s		70,000 N. Y. C. & H. R. 4s	<b>Boston Terminal Co. Bonds</b>
19,000 Chelsea 3½s		80,000 N. Y., N. H. & H. 3½s	\$50,000 Boston Terminal 3½s
20,000 Haverhill 4s		10,000 N. Y., N. H. & H. 4s	
10,000 Los Angeles, Cal., 5s		10,000 No. Pacific 4½s	<b>Telephone Company Bonds</b>
15,000 San Francisco, Cal., 4½s		35,000 Old Colony 3½s	\$80,000 Am. Tel. & Tel. Co. 5s
15,000 Wichita Falls, Tex., 4¾s		5,000 Old Colony 4s	
		15,000 Old Colony 5s	
		25,000 Pennsylvania 4½s	
<b>Railroad Bonds</b>		10,000 Pennsylvania 5s	
\$25,000 Atch., Top. & S. F6 4s		25,000 Pitts., Lake Erie & W. Va. 4s	<b>Gas, Electric and Water Company Bonds</b>
25,000 Baltimore & Ohio 4½s		50,000 Portland Terminal 4s	\$25,000 Char. Gas. & El. Co. 5s
10,000 Baltimore & Ohio 5s		40,000 So. Pacific 4s	7,000 Hingham Water Co. 5s
25,000 Bangor & Aroostook 4s		30,000 Sullivan Co. 6s	25,000 N. B. Gas & Ed. Lt. Co. 5s
40,000 Bangor & Aroostook 5s		10,000 Upper Coos 4s	45,000 Newburyport Gas & El. Co. 5s
20,000 Boston & Albany 3½s			10,000 Ohio Pub. Service Co. 5s
10,000 Boston & Albany 5s		<b>Street Railway Bonds</b>	7,000 Old Colony Gas Co. 5s
25,000 Boston & Maine 4-5s		\$50,000 Boston Elevated 4s	50,000 Turners Falls Pow. & El. Co. 5s
10,000 Boston & Maine 4½-5s		35,000 Boston Elevated 4½s	15,000 Worcester Gas Lt. Co. 6s
10,000 Boston & Maine 5s		20,000 Boston Elevated 6s	
54,000 Chi., Mil. & St. Paul 4s		14,000 Eastern Mass. 4½s	<b>Bank Stocks</b>
27,000 Chi., Mil. & St. Paul 4½s		25,000 Eastern Mass. 6s	Shs.
20,000 Chi., Mil. & St. Paul 5s		25,000 West End 6s	100 First Nl. Bk., Boston
20,000 Chi., R. I. & Pac. 4s			100 Hingham Tr. Co.
15,000 Fitchburg 5s			
5,000 Har. Riv. & Pt. Ches. 4s			

**HOLLISTON — HOLLISTON SAVINGS BANK**

Incorporated February 27, 1872. Number of corporators, 22

Harry L. Adams, *President*  
Lloyd E. Razez, *Clerk of the Corporation*

Charles D. Fisher, *Treasurer*  
Isabelle G. Twitchell, *Assistant Treasurer*

*Board of Trustees:* H. L. Adams, C. H. M. Bartlett†, J. H. Dewing, J. P. Dexter, C. P. Dozois†, C. D. Fisher\*, James Inches, J. F. Leland\*, Aloise Maeder\*, L. J. Maeder†, W. R. Morse, L. E. Razez, R. F. Russell\*.

Deposits draw interest from first day of each month; dividends are payable June 15 and December 15. 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, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes . . .	\$46,402 00	Deposits (1,417 accounts, average, \$425.36) . . .	\$602,736 48
Railroad bonds and notes . . .	148,117 10	Surplus:—	
Street railway bonds . . .	16,000 00	a. Guaranty fund (4.79% of deposits) . . .	28,870 61
Boston Terminal Co. bonds . . .	3,000 00	b. Profit and loss . . .	29,567 33
Telephone company bonds . . .	11,688 75	Interest, less current expenses . . .	12,760 80
Gas, electric and water company bonds . . .	34,237 50		
Bank and trust company stocks . . .	4,575 00		
Loans on real estate . . .	386,937 16		
Loans on personal security . . .	800 00		
Bank building (est. val., \$7,000) . . .	5,700 00		
Due from banks and trust companies . . .	13,812 94		
Cash . . .	2,664 77		
<b>Total Assets . . .</b>	<b>\$673,935 22</b>	<b>Total Liabilities . . .</b>	<b>\$673,935 22</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . .	\$788.75	\$3,161.00	\$300.00	—	\$950.68	\$5,200.43
Cost per \$1,000 of assets . . .	1.17	4.70	.44	—	1.41	7.72
Cost per \$1,000 of assets not including State tax and rent . . .						6.11
Gross income received during the year, \$33,865.23.						

**Rates on Investments and Loans (Average on All, 5.51%)**

168 real estate loans, averaging \$2,303.19 (average rate, 6%); 6%, \$386,937.  
1 personal loan, averaging \$800 (average rate, 5%); 5%, \$800.  
Bonds, stocks, etc. (average rate on amount invested, 4.78%).  
Number of loans not over \$3,000 each, 121, amounting to \$148,483.16.  
27 real estate loans made during year, amounting to \$79,500.

\* Board of Investment.

† Auditing Committee.



**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Dec., 1925, 2½% . . . . .	\$13,540 29
June, 1926, 2½% . . . . .	13,830 92
Number of deposits during year, 1,465, amounting to (accounts opened 111) . . . . .	109,557 16
	\$136,928 37
Number of withdrawals during year, 1,164, amounting to (accounts closed 91) . . . . .	93,477 42
Net increase in amount due depositors (accounts increased 20) . . . . .	\$43,450 95

**SCHEDULE OF SECURITIES OWNED**

<p><b>Public Funds</b></p> <p>Par Value</p> <p>\$10,000 U. S. Treas. Bonds 4¼s</p> <p>12,000 United States 4¼s</p> <p>4,000 Boston 4s</p> <p>2,000 Chelsea 4s</p> <p>1,000 Holyoke 4½s</p> <p>9,000 Holliston 4½s</p> <p>7,000 Holliston 5s</p> <p>2,000 Needham 4s</p> <p><b>Railroad Bonds</b></p> <p>\$5,000 Baltimore &amp; Ohio 5s</p> <p>9,000 Boston &amp; Albany 4s</p> <p>12,000 Boston &amp; Albany 5s</p> <p>6,000 Boston &amp; Maine 4-5s</p> <p>5,000 Boston &amp; Maine 4½-5s</p> <p>2,500 Boston &amp; Maine 6-5s</p> <p>13,000 C., B. &amp; Q. 4s</p> <p>10,000 Chi., Mil. &amp; St. Paul 5s</p> <p>5,000 Har. Riv. &amp; Pt. Ches. 4s</p> <p>7,000 Illinois Central 3½s</p> <p>5,000 Lake Sh. &amp; Mich. So. 4s</p>	<p>Par Value</p> <p>\$5,000 Louis &amp; Nashville 5½s</p> <p>12,000 N. Y. C. &amp; H. R. 4s</p> <p>5,000 N. Y., N. H. &amp; H. 3½s</p> <p>5,000 N. Y., N. H. &amp; H. 4s</p> <p>11,000 No. Maine Seaport 5s</p> <p>8,000 No. Pacific 6s</p> <p>10,000 Old Colony 5½s</p> <p>10,000 Pennsylvania 4½s</p> <p>10,000 Pennsylvania 5s</p> <p>3,000 Pitts., Va. &amp; Char. 4s</p> <p>2,000 Washington Co. 3½s</p> <p><b>Street Railway Bonds</b></p> <p>\$4,000 Boston Elevated 4s</p> <p>2,000 Boston Elevated 4½s</p> <p>5,000 Boston Elevated 5½s</p> <p>5,000 West End 4s</p> <p><b>Boston Terminal Co. Bonds</b></p> <p>\$3,000 Boston Terminal 3½s</p>	<p><b>Telephone Company Bonds</b></p> <p>Par Value</p> <p>\$11,000 Am. Tel. &amp; Tel. Co. 4s</p> <p>2,000 Am. Tel. &amp; Tel. Co. 5s</p> <p><b>Gas, Electric and Water Company Bonds</b></p> <p>\$3,000 Los Angeles Gas &amp; El. Corp. 6s</p> <p>10,000 New England Pow. Co. 5s</p> <p>1,000 N. B. Gas and Ed. Lt. Co. 6s</p> <p>5,000 N. B. Gas and Ed. Lt. Co. 7s</p> <p>6,000 Turners Falls Pow. &amp; El. Co. 5s</p> <p>9,500 Worcester Gas Lt. Co. 5½s</p> <p><b>Bank Stocks</b></p> <p>Shs.</p> <p>29 Framingham Nl. Bk.</p> <p>15 Franklin Nl. Bk.</p>
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**HOLYOKE — HOLYOKE SAVINGS BANK**

Incorporated February 21, 1855. Number of corporators, 75

Charles C. Jenks, *President* Louis S. Ayen, *Treasurer*  
 Perle M. Marrs, *Clerk of the Corporation* Frederick J. Batchelor, *Assistant Treasurer*

*Board of Trustees:* L. S. Ayen, J. A. Burke\*, A. A. Coburn, F. H. Dibble\*, G. C. Gill, H. O. Hastings, C. D. Heywood\* †, C. C. Jenks\*, D. A. Jenks, W. D. Judd, G. S. Lewis, E. J. Meacham†, F. H. Metcalf, G. W. Prentiss, M. W. Prentiss, W. A. Prentiss†, H. L. Russell†, R. H. Russell, C. B. Sampson\*, J. L. Wyckoff.

Deposits draw interest from first business day of each month; 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, 1926**

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$1,813,099 66	Deposits (13,298 accounts, average, \$927.02) . . . . .	\$12,327,545 94
Railroad bonds and notes . . . . .	2,362,700 60	Christmas and other club deposits . . . . .	23,824 00
Street railway bonds . . . . .	331,912 00	Surplus:—	
Boston Terminal Co. bonds . . . . .	91,428 75	a. Guaranty fund (5.04% of deposits) . . . . .	622,432 00
Telephone company bonds . . . . .	239,411 25	b. Profit and loss . . . . .	604,047 44
Gas, electric and water company bonds . . . . .	116,744 00	Interest and rents, less current expenses . . . . .	284,790 85
Bank and trust company stocks . . . . .	153,366 85	Other liabilities . . . . .	3,520 19
Securities acquired for debts . . . . .	3,124 20		
Loans on real estate . . . . .	8,358,538 00		
Loans on personal security . . . . .	251,964 75		
Bank building (est. val., \$80,000) . . . . .	27,000 00		
Furniture and fixtures . . . . .	1,000 00		
Due from banks and trust companies . . . . .	103,011 58		
Cash and cash items . . . . .	12,858 78		
<b>Total Assets . . . . .</b>	<b>\$13,866,160 42</b>	<b>Total Liabilities . . . . .</b>	<b>\$13,866,160 42</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$11,278.44	\$21,546.08	\$3,000.00	\$851.00	\$6,640.54	\$43,316.06
Cost per \$1,000 of assets . . . . .	.81	1.55	.22	.06	.48	3.12
Cost per \$1,000 of assets not including State tax and rent . . . . .						2.09
Gross income received during the year, \$699,911.69.						

\* Board of Investment.

† Auditing Committee.



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

1,485 real estate loans, averaging \$5,628.64 (average rate, 5.50%); 5½%, \$8,358,538.  
 142 personal loans, averaging \$1,774.40 (average rate, 5.71%); 4¾%, \$15,000; 5%, \$24,766; 5½%, \$49,850; 5¾%, \$14,500; 6%, \$147,848.  
 Bonds, stocks, etc. (average rate on amount invested, 4.29%).  
 Number of loans not over \$3,000 each, 673, amounting to \$1,199,361.75.  
 187 real estate loans made during year, amounting to \$785,450.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2¼% . . . . .	\$258,990 41
July, 1926, 2¼% . . . . .	269,448 51
Number of deposits during year, 27,992, amounting to (accounts opened 1,333) . . . . .	2,202,186 32
	<hr/>
Number of withdrawals during year, 15,464, amounting to (accounts closed 1,322) . . . . .	\$2,730,625 24
	2,168,408 61
	<hr/>
Net increase in amount due depositors (accounts increased 11) . . . . .	\$562,216 63

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Par Value
Par Value	\$10,000 Beech Creek 4s	\$95,000 Eastern Mass. 4½s
\$40,000 U. S. Treas. Bonds 4s	95,000 Boston & Albany 3½s	34,000 Mass. Northeastern 6s
47,500 U. S. Treas. Bonds 4¼s	65,000 Boston & Albany 4s	5,000 Mil., Holl. & Fram. 7s
100,000 U. S. Treas. Notes 4½s	19,000 Boston & Albany 5s	7,000 Milford & Uxbridge 7s
100,000 U. S. Treas. Notes 4¾s	108,000 Boston & Maine 4-5s	16,000 West End 4s
598,150 United States 4¼s	72,000 Boston & Maine 4½-5s	35,000 West End 6¼s
15,000 Massachusetts 3½s	140,000 Boston & Maine 5s	25,000 Worc. Consolidated 4½s
12,000 Attleborough 4s	10,000 Boston & Maine 7-5s	
10,000 Beverly 4s	10,000 Boston & N. Y. Air Line 4s	
35,000 Boston 3½s	50,000 C., B. & Q. 4s	<b>Boston Terminal Co. Bonds</b>
116,000 Boston 4s	15,000 Chi., Ind. & South 4s	\$101,000 Boston Terminal Co. 3½s
20,000 Boston 4½s	50,000 Chi., Mil. & St. Paul 4s	
3,000 Brockton 4s	60,000 Chi., Mil. & St. Paul 4½s	<b>Telephone Company Bonds</b>
2,000 Cambridge 3½s	15,000 Chi., Mil. & St. Paul 5s	\$130,000 Am. Tel. & Tel. Co. 5s
15,000 Chelsea 4¼s	23,000 Chi. & Northwestern 3½s	43,000 Bell Tel. Co. of Penn. 5s
5,000 Chelsea 4½s	5,000 Chi. & Northwestern 5s	10,000 Ill. Bell Tel. Co. 5s
81,000 Fall River 4s	100,000 Chi., R. I. & Pac. 4s	10,000 N. E. Tel. & Tel. Co. 5s
18,000 Fitchburg 4s	50,000 Conn. River 4s	50,000 N. Y. Tel. Co. 4½s
2,000 Haverhill 4¼s	18,000 Eastern Ry. of Minn. 4s	
1,000 Holyoke 4s	10,000 European & N. A. 4s	
5,000 Holyoke 4¼s	25,000 Fitchburg 5s	<b>Gas, Electric and Water Com-</b>
7,000 Lawrence 4s	50,000 Great Northern 4¼s	<b>pany Bonds</b>
2,000 Lawrence 4½s	15,000 Har. Riv. & Pt. Ches. 4s	\$10,000 Central Me. Pow. Co. 5s
5,000 Lowell 4¼s	27,000 Illinois Central 3s	10,000 Commonwealth Ed. Co. 5s
6,000 Lowell 4½s	172,000 Illinois Central 3½s	15,000 Conn. Lt. & Pow. Co. 4½s
38,000 Lynn 4s	136,000 Illinois Central 4s	17,000 Consol. Gas Co. of Balt.
16,000 Malden 4s	11,000 Lake Sh. & Mich. So. 4s	4½s
6,000 Mariborough 4s	20,000 Lime Rock 4s	10,000 Consolidated Gas, El. Lt.
35,000 Medford 4s	20,000 Louis. & Nashville 4s	& Pow. Co. 4½s
78,000 New Bedford 4s	50,000 Louis. & Nashville 4½s	10,000 Consumers Pow. Co. 5s
8,000 New Bedford 4¼s	25,000 Louis. & Nashville 5s	5,000 Kansas City Pow. & Lt.
9,000 Newburyport 4¼s	15,000 Maine Central 4½s	Co. 5s
15,000 Quincy 4s	25,000 Mich. Cent. 3½s	10,000 New England Power Co.
5,000 Quincy 4¼s	7,000 Mich. Cent.-Mich. Air	5s
1,000 Salem 4s	Line 4s	10,000 Old Colony Gas Co. 5s
3,000 Salem 4¼s	25,000 Minn., St. P. & S. Ste. M.	20,000 Turners Falls Pow. & El.
10,000 Springfield 3½s	4s	Co. 5s
37,000 Springfield 4½s	10,000 Minn., St. P. & S. Ste. M.	1,000 Webster & South. Gas &
14,000 Taunton 4s	5s	El. Co. 5s
4,000 Waltham 4s	25,000 N. Y. C. & H. R. 3½s	
22,000 Westfield 4s	110,000 N. Y. C. & H. R. 4s	<b>Bank Stocks</b>
32,000 Worcester 4s	25,000 N. Y. C. & H. R. 4½s	Shs.
12,000 Arlington 4s	50,000 No. Maine Seaport 5s	20 Greylock Nl. Bk., Adams
12,000 Belmont 4s	15,000 No. Pacific 4s	50 First Nl. Bk., Amherst
3,000 Belchertown 4¼s	40,000 No. Pacific 5s	20 Millers River Nl. Bk., Athol
20,000 Hingham 4s	10,000 Norfolk & Western 4s	25 First Nl. Bk., Boston
11,000 Hudson 4s	15,000 Norwich & Worc. 4s	25 Nl. Shawmut Bk., Boston
10,000 Lee 4s	80,000 N. Y., N. H. & H. 3½s	9 Conway Nl. Bk.
22,000 North Andover 4s	125,000 N. Y., N. H. & H. 4s	15 Fitchburg Bk. & Tr. Co.
4,000 Norwell 4¼s	20,000 Old Colony 3½s	5 First Nl. Bk., Greenfield
6,000 Plymouth 4¼s	10,000 Old Colony 4s	48 Franklin Co. Tr. Co., Green-
2,000 Reading 4s	32,000 Old Colony 5½s	field
3,000 Rutland 4¼s	75,000 Pennsylvania 4½s	38 City Nl. Bk., Holyoke
77,000 Wakefield 4s	15,000 Phila., Balt. & Wash. 5s	236 Hadley Falls Nl. Bk., Holyoke,
5,000 Westery, R. I., 3½s	22,000 Pitts., Va. & Char. 4s	in liq.
10,000 West Springfield 3½s	35,000 Portland & Rum. Falls 4s	307 Hadley Falls Tr. Co., Holyoke
31,000 Winchester 4s	60,000 St. L., Peo. & Northw. 5s	380 Holyoke Nl. Bk.
5,000 Blandford (F. D.) 4s	50,000 So. Pacific 4s	5 Union Nl. Bk., Lowell
4,000 Foxborough W. D.) 4¼s	25,000 Union Pac. 4s	8 Monson Nl. Bk.
2,000 Gt. Barrington (F. D.) 4s	38,000 Washington Co. 3½s	90 First Nl. Bk., Northampton
7,000 Mansfield (W. D.) 4s	10,000 Wash. & Columbia Riv. 4s	50 Northampton Nl. Bk.
	15,000 W. Va. & Pitts. 4s	25 Palmer Nl. Bk.
	6,000 Wil. & Sioux Falls 5s	6 Pittsfield Nl. Bk.
		125 Chicopee Nl. Bk., Springfield
		225 Third Nl. Bk., Springfield
		62 Springfield Nl. Bk.
		97 Townsend Nl. Bk.
		13 Ware Tr. Co.
		4 First Nl. Bk., Westfield

**Railroad Bonds**

55,000 Atch., Top. & S. Fé 4s  
 15,000 Atl., Knox. & Cinn. 4s  
 70,000 Baltimore & Ohio 4s  
 55,000 Baltimore & Ohio 4½s  
 13,000 Baltimore & Ohio 5s  
 25,000 Bangor & Aroostook 5s

**Street Railway Bonds**

\$53,000 Boston Elevated 4s  
 55,000 Boston Elevated 4½s  
 51,000 Boston Elevated 5s  
 5,000 Boston, Mil. & Brock. 6s







**SCHEDULE OF SECURITIES OWNED**

Public Funds		Par Value	Par Value
Par Value		\$4,000	Agawam 4¼s
\$50,000	U. S. Certs. of Indebt. 3½s	5,000	Granby 4½s
25,000	U. S. Certs. of Indebt. 3¾s	5,000	Hudson 4s
50,000	U. S. Treas. Bonds 3¾s	10,000	Leicester 3.95%
85,000	U. S. Treas. Bonds 4s	17,000	Methuen 4s
50,000	U. S. Treas. Bonds 4¼s	23,000	Monson 4s
25,000	U. S. Treas. Notes 4½s	4,000	North Attleboro 4s
50,000	U. S. Treas. Notes 4¾s	24,000	Rockport 4s
354,900	United States 4¼s	16,000	Shrewsbury 4s
50,000	Massachusetts 3½s	15,000	South Hadley 4s
10,000	Massachusetts 5s	1,000	South Hadley 5½s
20,000	Akron, O., 5½s	29,000	West Springfield 4s
6,000	Akron, O., 6s	10,000	Winthrop 4s
15,000	Beverly 4s	4,000	Foxboro (W. D.) 4¼s
2,000	Boston 3½s	19,250	So. Hadley (F. D.) 4½s
97,000	Boston 4s		
10,000	Boston 4¼s		
4,000	Cambridge 4s		
10,000	Chicopee 4s		
10,000	Detroit, Mich., 5s		
5,000	Dubuque, Ia., 4s		
10,000	Duluth, Minn., 4s		
10,000	Duluth, Minn., 4½s		
5,000	Gloucester 4s		
25,000	Holyoke 3.75%		
84,000	Holyoke 4s		
15,000	Holyoke 4¼s		
36,000	Lawrence 4s		
25,000	Los Angeles, Cal., 4½s		
25,000	Los Angeles, Cal., 5s		
32,000	Lowell 4s		
6,000	Lowell 4¼s		
5,000	Malden 4s		
10,000	Medford 4s		
25,000	Medford 4¼s		
2,000	New Bedford 4¼s		
20,000	Omaha, Neb., 4½s		
23,000	Quincy 4s		
25,000	Revere 4.10%		
20,000	St. Paul, Minn., 4½s		
10,000	San Francisco, Cal., 4½s		
7,000	Taunton 4¾s		
10,000	Toledo, O., 4¾s		
10,000	Toledo, O., 6s		
10,000	Wichita Falls, Tex., 4¾s		

**Railroad Bonds**

\$20,000	Atch., Top. & S. Fé 4s
35,000	Bangor & Aroostook 5s
20,000	Beech Creek 4s
78,000	Boston & Albany 4s
2,000	Boston & Albany 5s
10,000	Boston & Lowell 4½s
18,000	Boston & Maine 4-5s
22,000	Boston & Maine 4½-5s
35,000	Boston & Maine 5s
25,000	Carth. & Adiron. 4s
60,000	C., B. & Q. 4s
10,000	Chi., Mil. & St. Paul 4s
10,000	Chi., Mil. & St. Paul 4½s
10,000	Chi. & Northwestern 5s
16,000	Chi., R. I. & Pac. 4s
20,000	Har. Riv. & Pt. Ches. 4s
10,000	Holyoke & Westfield 4¼s
45,000	Illinois Central 4s
10,000	Lake Sh. & Mich. So. 4s
16,000	Louis., Cinn. & Lex. 4½s
20,000	Louis. & Nashville 4s
10,000	Maine Central 4½s
5,000	Maine Central 5s
20,000	N. Y. C. & H. R. 3½s
20,000	N. Y. C. & H. R. 4s
15,000	N. Y. C. & H. R. 5s
25,000	N. Y., N. H. & H. 4s
5,000	No. Maine Seaport 5s
20,000	No. Pacific 4s
20,000	No. Pacific 5s

Par Value	
\$35,000	Old Colony 5s
35,000	Pennsylvania 4½s
25,000	Pennsylvania 5s
3,000	St. P., Minn. & Man. 4½s
10,000	Union Pac. 4s

**Street Railway Bonds**

\$15,000	Boston Elevated 4s
40,000	Boston Elevated 5s
10,000	Boston Elevated 5½s
25,000	Eastern Mass. 4½s
25,000	Holyoke 5s
10,000	Holyoke 6s
10,000	West End 4½s
25,000	West End 5s
30,000	West End 6s
44,000	West End 6¼s

**Boston Terminal Co. Bonds**

\$25,000	Boston Terminal 3½s
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**Telephone Company Bonds**

\$100,000	Am. Tel. & Tel. Co. 4s
10,000	Am. Tel. & Tel. Co. 5s
14,000	Ill. Bell Tel. Co. 5s
15,000	N. E. Tel. & Tel. Co. 5s

**Gas, Electric and Water Company Bonds**

\$25,000	Brooklyn Ed. Co. 5s
25,000	Consolidated Gas Co. of Balt. 5s
25,000	N. Y. Gas, El. Lt., Heat & Pow. Co. 5s

**Bank Stocks**

Shs.	
118	First Nl. Bk., Boston
390	City Nl. Bk., Holyoke
272	Hadley Falls Nl. Bk., Holyoke, in liq.
300	Hadley Falls Tr. Co., Holyoke
6	Holyoke Nl. Bk.
100	Third Nl. Bk., Springfield

**HOLYOKE — PEOPLE'S SAVINGS BANK**

Incorporated March 19, 1885. Number of corporators, 41

Herbert J. Frink, *President*  
John Hildreth, *Clerk of the Corporation*

George S. Nesbit, *Treasurer*  
Albert D. Alderman, *Assistant Treasurer*

*Board of Trustees:* G. P. B. Alderman\*, O. D. Allyn\*, W. A. Allyn†, T. S. Childs, A. D. Durocher, H. J. Frink\*, H. L. Frink, L. M. Gaylord, L. G. Heinritz, John Hildreth, J. C. Hubbard†, J. N. Hubbard\* †, P. M. Judd, William McCorkindale, W. J. Mills, C. H. Taber\*, C. F. Tilley.

Deposits draw interest from first day of each month; 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, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$1,645,489 56	Deposits (11,631 accounts, average, \$800.15)	\$9,306,585 23
Railroad bonds and notes	711,409 25	Surplus:—	
Street railway bonds	86,356 25	a. Guaranty fund (3.86% of deposits)	359,000 00
Boston Terminal Co. bonds	140,156 25	b. Profit and loss	340,412 05
Telephone company bonds	168,156 25	Interest and rents, less current expenses and taxes	231,585 70
Gas, electric and water company bonds	92,550 00		
Bank and trust company stocks	78,445 00		
Securities acquired for debts	960 00		
Loans on real estate	6,455,470 00		
Loans on personal security	283,055 80		
Bank building (est. val., \$230,000)	175,000 00		
Taxes, insurance, etc., paid on mortgaged properties	555 60		
Due from banks and trust companies	385,930 30		
Cash and cash items	14,048 72		
<b>Total Assets</b>	<b>\$10,237,582 98</b>	<b>Total Liabilities</b>	<b>\$10,237,582 98</b>

\* Board of Investment.

† Auditing Committee.



### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,148.67	\$17,800.06	\$6,000.00	\$44.42	\$4,225.72	\$32,218.87
Cost per \$1,000 of assets . . . . .	.41	1.74	.59	.01	.41	3.16
Cost per \$1,000 of assets not including State tax and rent . . . . .						2.16
Gross income received during the year, \$497,007.05.						

### Rates on Investments and Loans (Average on All, 5.18%)

695 real estate loans, averaging \$9,288.44 (average rate, 5.50%); 5½%, \$6,455,470.  
 117 personal loans, averaging \$2,419.28 (average rate, 5.86%); 5%, \$40,705; 6%, \$242,350.  
 Bonds, stocks, etc. (average rate on amount invested, 4.41%).  
 Number of loans not over \$3,000 each, 283, amounting to \$541,035.40.  
 48 real estate loans made during year, amounting to \$466,050.

### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Nov., 1925, 2¼% . . . . .	\$188,253 16
May, 1926, 2¼% . . . . .	195,904 52
Number of deposits during year, 22,254, amounting to (accounts opened 1,291) . . . . .	2,033,390 29
	\$2,417,547 97
Number of withdrawals during year, 12,938, amounting to (accounts closed 1,272) . . . . .	1,885,521 08
Net increase in amount due depositors (accounts increased 19) . . . . .	\$532,026 89

### SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Telephone Company Bonds
Par Value	\$50,000 Minn., St. P. & S. Ste. M. 4s	Par Value
\$200,000 U. S. Treas. Bonds 4¼s	25,000 N. Y. C. & H. R. 4s	\$100,000 Am. Tel. & Tel. Co. 5s
1,340,950 United States 4¼s	80,000 N. Y., N. H. & H. 3½s	20,000 Bell. Tel. of Penn. 5s
20,000 Boston 4s	50,000 N. Y., N. H. & H. 4s	25,000 N. E. Tel. & Tel. Co. 4½s
4,000 Holyoke 4½s	50,000 No. Pacific 6s	25,000 N. Y. Tel. Co. 4½s
30,000 Lynn 4s	15,000 Old Colony 3½s	
50,000 New Bedford 4s	35,000 Old Colony 4s	<b>Gas, Electric and Water Com-</b>
7,000 Wakefield 4s	45,000 Old Colony 5s	<b>pany Bonds</b>
	25,000 Old Colony 5½s	\$50,000 Central Me. Pow. Co. 5s
		25,000 Conn. Lt. & Pow. Co. 4½s
		20,000 N. Y. Gas, El. Lt., Heat & Pow. Co. 4s
		<b>Bank Stocks</b>
<b>Railroad Bonds</b>	<b>Street Railway Bonds</b>	Shs.
\$25,000 Atch., Top. & S. Fé 4s	\$15,000 Boston Elevated 4s	20 Hadley Falls Nl. Bk., Holyoke, in liq.
25,000 Boston & Albany 4s	25,000 Boston Elevated 6s	243 Hadley Falls Tr. Co., Holyoke
5,000 Boston & Albany 4½s	50,000 Eastern Mass. 4½s	100 Holyoke Nl. Bk.
50,000 Boston & Maine 4-5s		145 Chapin Nl. Bk., Springfield
100,000 Boston & Maine 5s		50 Chicopee Nl. Bk., Springfield
50,000 Chic. & Northwestern 4¾s		
25,000 Chi. & Northwestern 5s		
25,000 Conn. Riv. 4s	<b>Boston Terminal Co. Bonds</b>	
50,000 Delaware & Hudson 4s	\$150,000 Boston Terminal 3½s	

### HOPKINTON — HOPKINTON SAVINGS BANK

Incorporated March 23, 1867. Number of corporators, 24

J. David Stewart, *President* Ernest H. Adams, *Treasurer*  
 Walter M. Hilliard, *Clerk of the Corporation* Effie L. Woods, *Assistant Treasurer*

*Board of Trustees:* E. H. Adams, E. A. Briggs, G. W. Butterfield, J. L. Claffin\*, P. H. Dolan, A. W. Gerry†, W. M. Hilliard, H. D. Jourdan, A. N. Kyes\*, W. S. Morse\*, W. D. Moshier\*†, H. H. Piper, D. J. Riley, J. D. Stewart\*, G. S. Thompson†, W. A. Wood\*.

Deposits draw interest from tenth day of February, May, August and November; dividends are payable May 10 and November 10. Business hours: 9 a.m. to 2 p.m.; Wednesdays and Saturdays, 9 a.m. to 12 m.

### STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets	Liabilities
Railroad bonds and notes . . . . .	Deposits (1,242 accounts, average, \$455.22) . . . . .
Street railway bonds . . . . .	\$565,380 49
Gas, electric and water company bonds . . . . .	Surplus:—
Bank and trust company stocks . . . . .	a. Guaranty fund (4.95% of de- posits) . . . . .
Loans on real estate . . . . .	27,991 30
Bank building (est. val., \$6,000) . . . . .	b. Profit and loss . . . . .
Due from banks and trust companies . . . . .	28,411 62
Cash . . . . .	Interest and rents, less current ex- penses and taxes . . . . .
	12,839 91
<b>Total Assets . . . . .</b>	<b>Total Liabilities . . . . .</b>
<b>\$634,623 32</b>	<b>\$634,623 32</b>

\* Board of Investment.

† Auditing Committee.







**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,508.58	\$12,004.38	\$1,800.00	\$2,139.42	\$8,234.58	\$28,686.96
Cost per \$1,000 of assets	.99	2.64	.40	.47	1.81	6.31
Cost per \$1,000 of assets not including State tax and rent						4.92
Gross income received during the year,	\$249,452.61.					

**Rates on Investments and Loans (Average on All, 5.47%)**

683 real estate loans, averaging \$4,212.50 (average rate, 5.97%); 5½%, \$184,920; 6%, \$2,692,215.  
 82 personal loans, averaging \$2,251.26 (average rate, 5.16%); 4½%, \$55,000; 4¾%, \$10,000; 5%, \$55,390;  
 5½%, \$10,450; 6%, \$53,764.  
 Bonds, stocks, etc. (average rate on amount invested, 4.44%).  
 Number of loans not over \$3,000 each, 482, amounting to \$777,669.68.  
 97 real estate loans made during year, amounting to \$450,575.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2¼%		\$87,784	34
July, 1926, 2¼%		91,379	97
Number of deposits during year, 16,333, amounting to (accounts opened 1,314)		1,004,094	63
		1,183,258	94
Number of withdrawals during year, 9,243, amounting to (accounts closed 1,008)		1,065,513	67
Net increase in amount due depositors (accounts increased 306)		\$117,745	27

**SCHEDULE OF SECURITIES OWNED**

Public Funds		Par Value	Par Value
Par Value		\$30,000 Boston & Maine 5s	\$15,000 No. Maine Seaport 5s
\$244,000 U. S. Treas. Bonds 4¼s		10,000 Boston & Maine 6-5s	10,000 Ohio River 5s
22,000 Boston 4s		5,000 Boston & N. Y. Air Line 4s	45,000 Pennsylvania 4½s
22,000 Boston 4¼s		15,000 C., B. & Q. 3½s	10,000 Portland & Ogdens. 4½s
10,000 Los Angeles, Cal., 5s		10,000 C., B. & Q. 4s	3,000 Portland & Rum. Falls 4s
30,000 Peabody 4¼s		30,000 Chi., Mil. & St. Paul 4½s	5,000 Portland Terminal 4s
10,000 Revere 4¼s		7,000 Chi. & Northwestern 5s	10,000 St. P., Minn. & Man. 4s
5,000 Springfield 4¼s		40,000 Chi. & Northwestern 6s	35,000 So. Pacific 4s
36,000 Belmont 4¼s		5,000 Chi., R. I. & Pac. 4s	10,000 Washington Co. 3½s
24,000 Berlin 4s		10,000 Delaware & Hudson 4s	
18,200 Bolton 4s		10,000 European & N. A. 4s	
3,000 Hudson 3½s		5,000 Illinois Central 3s	<b>Street Railway Bonds</b>
1,600 Hudson 3¾s		23,000 Illinois Central 3½s	\$20,000 Boston Elevated 4s
400 Hudson 3¾s		40,000 Illinois Central 4s	20,000 Boston Elevated 5s
4,500 Hudson 3.80%		20,000 Lake Sh. & Mich. So. 4s	25,000 Eastern Mass. 4½s
7,500 Hudson 3.90%		30,000 Louis. & Nashville 5s	11,400 Eastern Mass. 6s
1,500 Hudson 4s		35,000 Maine Central 4½s	15,000 Leom., Shir. & Ayer, 4s
2,000 Hudson 4¼s		20,000 Mich. Cent. 3½s	23,000 West End 4½s
12,300 Hudson 4½s		2,000 Mich. Cent.-Mich. Air Line 4s	5,000 West End 5s
6,500 Hudson 5½s		15,000 Mich. Cent.-D. & B. City 5s	25,000 Worc. Consolidated 4½s
		5,000 Mil. & Northern 4½s	
		15,000 Minn., St. P. & S. Ste. M. 4s	<b>Telephone Company Bonds</b>
		20,000 N. Y. C. & H. R. 4s	\$43,000 N. E. Tel. & Tel. Co. 4½s
		14,000 N. Y. C. & H. R. 5s	4,500 N. E. Tel. & Tel. Co. 5s
		10,000 N. Y., N. H. & H. 3½s	25,000 N. Y. Tel. Co. 4½s
		30,000 N. Y., N. H. & H. 4s	
		10,000 Northern Ry. 5s	<b>Bank Stocks</b>
			Shs.
			35 Hudson Nl. Bk.

**IPSWICH — IPSWICH SAVINGS BANK**

Incorporated March 20, 1869. Number of corporators, 25

Norman J. Bolles, *President*

Arthur C. Damon, *Clerk of the Corporation*

George E. Farley, *Treasurer*

*Board of Trustees:* N. J. Bolles, A. S. Brown\*†, G. B. Brown\*, C. F. Chapman, A. C. Damon\*, S. F. Damon, George Fall\*, G. E. Farley, C. E. Goodhue\*, W. G. Horton, J. T. Morton†, D. S. Perley, George Prescott, R. L. Purinton†.

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.

\* Board of Investment.

† Auditing Committee.







**LAWRENCE — BROADWAY SAVINGS BANK**

Incorporated March 9, 1872. Number of corporators, 44

Wilbur E. Rowell, *President*Edmund B. Choate, *Treasurer*Fred Eastman, Jr., *Clerk of the Corporation*

*Board of Trustees:* F. M. Andrew, J. H. Bride\*, E. B. Choate, P. R. Clay, K. G. Colby, J. W. Cross, W. D. Currier\*, W. T. Dole, G. W. Hamblet\*, A. J. Hanscom, W. D. Hartshorne, W. M. Hastings, J. E. Horne, F. H. Locke, L. E. Locke\*, C. D. McDuffie, J. T. Mercer, W. A. Pedler, W. E. Rowell\*, G. F. Russell, H. L. Sherman, R. H. Sugatt, A. B. Sutherland†, Arthur Sweeney†, W. D. Twiss†, Harry Wyld.

Deposits draw interest from first business day of each month; dividends are payable May 1 and November 1.  
Business hours: 9 a.m. to 1 p.m.; Saturdays, 9 a.m. to 1 p.m.; 2 to 4 and 7 to 8 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$1,495,450 00	Deposits (12,458 accounts, <i>average</i> , \$84.55)	\$11,019,692 63
Railroad bonds and notes	365,000 00	Christmas and other club deposits	34,965 00
Street railway bonds	61,000 00	Surplus:—	
Telephone company bonds	186,344 00	a. Guaranty fund (4.87% of deposits)	538,000 00
Gas, electric and water company bonds	198,750 00	b. Profit and loss	467,679 94
Bank and trust company stocks	102,000 00	Discount unearned	4,413 72
Securities acquired for debts	1 00		
Loans on real estate (less \$650 due thereon)	7,215,852 54		
Loans on personal security	2,316,941 75		
Bank building ( <i>est. val.</i> , \$85,000)	30,000 00		
Due from banks and trust companies	48,402 35		
Cash and cash items	45,009 65		
<b>Total Assets</b>	<b>\$12,064,751 29</b>	<b>Total Liabilities</b>	<b>\$12,064,751 29</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,825.20	\$18,313.76	\$2,400.00	\$1,411.70	\$10,123.53	\$40,074.19
Cost per \$1,000 of assets	.65	1.52	.20	.11	.84	3.32
Cost per \$1,000 of assets not including State tax and rent						2.47
Gross income received during the year, \$630,033.81.						

**Rates on Investments and Loans (Average on All, 5.57%)**

1,039 real estate loans, averaging \$6,945.00 (average rate, 5.97%); 5½%, \$320,000; 5¾%, \$90,000; 6%, \$6,804,553; 6½%, \$1,300.  
212 personal loans, averaging \$10,928.97 (average rate, 5.10%); 4½%, \$150,000; 4¾%, \$225,000; 4⅞%, \$50,000; 5%, \$1,279,791; 5½%, \$466,748; 6%, \$145,403.  
*Bonds, stocks, etc.* (average rate on amount invested, 4.78%).  
Number of loans not over \$3,000 each, 439, amounting to \$696,152.84.  
80 real estate loans made during year, amounting to \$858,100.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: May, 1926, 2½%	\$252,322 50
Nov., 1926, 2½%	259,645 49
Number of deposits during year, 17,741, amounting to (accounts opened 1,518)	2,259,180 89
	\$2,771,148 88
Number of withdrawals during year, 12,154, amounting to (accounts closed 1,612)	2,120,996 78
Net increase in amount due depositors (accounts decreased 94)	\$650,152 10

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Gas, Electric and Water Company Bonds
Par Value	\$15,000 Mich. Cent.-Jol. & No. Ind. 4s	Par Value
\$105,000 U. S. Treas. Bonds 4¼s	10,000 Mobile & Ohio 6s	\$25,000 Conn. Lt. & Pow. Co. 4½s
90,000 U. S. Treas. Notes 4¾s	25,000 N. Y., N. H. & H. 3½s	25,000 Los Angeles Gas & El. Corp. 6s
1,300,450 United States 4¼s	50,000 N. Y., N. H. & H. 4s	50,000 N. B. Gas & Ed. Lt. Co. 5s
<b>Railroad Bonds</b>	25,000 Old Colony 4s	25,000 N. B. Gas & Ed. Lt. Co. 7s
\$20,000 Atch., Top. & S. Fé 4s	6,000 St. P., Minn. & Man. 4s	50,000 New England Pow. Co. 5s
35,000 Baltimore & Ohio 4s	20,000 Washington Co. 3¼s	25,000 Ohio Pub. Service Co. 5s
30,000 Baltimore & Ohio 5s	25,000 W. Va. & Pitts. 4s	
25,000 Boston & Maine 3s		<b>Bank Stocks</b>
1,000 Boston & Maine 4½s	<b>Street Railway Bonds</b>	Shs.
25,000 Boston & Maine 4½-5s	\$18,000 Boston Elevated 4s	100 First Nl. Bk., Boston
35,000 Boston & Maine 5s	50,000 Boston Elevated 4½s	400 Nl. Shawmut Bk., Boston
22,500 Boston & Maine 6-5s		25 Webster & Atlas Nl. Bk., Boston
10,000 Chi., Mil. & St. Paul 4½s	<b>Telephone Company Bonds</b>	160 Bay State Nl. Bk., Lawrence
25,000 Cleve. Short Line 4½s	\$75,000 Am. Tel. & Tel. Co. 4s	100 Merchants Tr. Co., Lawrence
25,000 Illinois Central 3s	75,000 N. E. Tel. & Tel. Co. 4½s	
50,000 Illinois Central 3½s	50,000 N. E. Tel. & Tel. Co. 5s	
10,000 Maine Central 4½s		

\* Board of Investment.

† Auditing Committee.



**LAWRENCE — ESSEX SAVINGS BANK**

Incorporated March 15, 1847. Number of corporators, 35

Albert I. Couch, *President*

Cyrus E. Bean, *Clerk of the Corporation*

Herbert P. Wilkinson, *Treasurer*

*Board of Trustees:* J. R. Ball, C. E. Bean†, A. H. Chamberlain, F. N. Chandler, T. M. Cogswell, A. I. Couch\*, F. H. Eaton\*, G. E. Kunhardt, R. J. Macartney†, J. H. Morse\*, J. A. Peabody, S. F. Rockwell, Irving Southworth, J. E. Varney\*, Richard Ward†.

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 4 p.m. and 7 to 8 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes . . . . .	\$2,300,000 00	Deposits (32,698 accounts, <i>average</i> , \$705.85) . . . . .	\$23,080,069 61
Railroad bonds and notes . . . . .	1,959,000 00	Christmas and other club deposits . . . . .	103,179 00
Street railway bonds . . . . .	285,000 00	Surplus:—	
Telephone company bonds . . . . .	448,000 00	a. Guaranty fund (4.92% of de- posits) . . . . .	1,140,000 00
Gas, electric and water company bonds . . . . .	294,000 00	b. Profit and loss . . . . .	1,127,073 09
Bank and trust company stocks . . . . .	545,300 00		
Loans on real estate (less \$14,550 due thereon) . . . . .	14,592,475 00		
Loans on personal security . . . . .	4,273,720 00		
Bank building ( <i>est. val.</i> , \$200,000) . . . . .	70,000 00		
Real estate by foreclosure, etc. ( <i>as- sessed value</i> , \$3,925) . . . . .	5,673 39		
Due from banks and trust companies . . . . .	629,118 30		
Cash . . . . .	48,035 01		
<b>Total Assets . . . . .</b>	<b><u>\$25,450,321 70</u></b>	<b>Total Liabilities . . . . .</b>	<b><u>\$25,450,321 70</u></b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$23,007.18	\$51,304.58	\$5,000.00	\$3,366.98	\$15,124.11	\$97,802.85
Cost per \$1,000 of assets . . . . .	.90	2.02	.20	.13	.59	3.84
Cost per \$1,000 of assets not including State tax and rent . . . . .						2.74
Gross income received during the year, \$1,368,539.99.						

**Rates on Investments and Loans (Average on All, 5.68%)**

2,055 real estate loans, averaging \$7,100.96 (average rate, 5.94%); 5%, \$33,750; 5¼%, \$115,000; 5½%, \$1,560,800; 6%, \$12,882,925.  
 247 personal loans, averaging \$17,302.51 (average rate, 4.84%); 4½%, \$400,000; 4¾%, \$2,350,000; 4⅞%, \$50,000; 5%, \$1,264,550; 5½%, \$209,170.  
 Bonds, stocks, etc. (average rate on amount invested, 5.65%).  
 Number of loans not over \$3,000 each, 974, amounting to \$1,639,070.  
 163 real estate loans made during year, amounting to \$1,371,050.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: April, 1926, 2½% . . . . .	\$524,756 13
Oct., 1926, 2½% . . . . .	544,150 24
Number of deposits during year, 41,355, amounting to (accounts opened 3,783) . . . . .	4,830,417 26
	<u>\$5,899,323 63</u>
Number of withdrawals during year, 29,424, amounting to (accounts closed 4,101) . . . . .	4,161,756 42
	<u>\$1,737,567 21</u>
Net increase in amount due depositors (accounts decreased 318) . . . . .	\$1,737,567 21

\* Board of Investment.

† Auditing Committee.







**Rates on Investments and Loans (Average on All, 5.39%)**

1,748 real estate loans, averaging \$5,462.35 (average rate, 5.98%); 5%, \$109,000; 5½%, \$72,000; 5¾%, \$42,000; 6%, \$9,308,132; 6½%, \$17,050.  
 299 personal loans, averaging \$8,700.99 (average rate, 4.81%); 4½%, \$801,000; 4¾%, \$25,000; 4¾%, \$845,100; 4¾%, \$150,000; 5%, \$586,200; 5½%, \$24,300; 5¼%, \$30,000; 5½%, \$9,330; 6%, \$130,666.  
 Bonds, stocks, etc. (average rate on amount invested, 4.32%).  
 Number of loans not over \$3,000 each, 774, amounting to \$1,088,904.  
 123 real estate loans made during year, amounting to \$818,470.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2½%	\$333,908 68
July, 1926, 2½%	354,089 94
Number of deposits during year, 40,204, amounting to (accounts opened 2,717)	3,656,113 90
	<hr/>
Number of withdrawals during year, 22,070, amounting to (accounts closed 2,990)	\$4,344,112 52
	3,165,208 95
	<hr/>
Net increase in amount due depositors (accounts decreased 273)	\$1,178,903 57

**SCHEDULE OF SECURITIES OWNED**

<b>Public Funds, Bonds</b>		Par Value	Par Value
Par Value		\$35,000 Boston & Maine 4½s	\$10,000 N. Y. Gas, El. Lt., Heat & Pow. Co. 5s
\$180,000 U. S. Treas. Bonds 3¾s		80,000 C., B. & Q. 3½s	25,000 Turners Falls Pow. & El. Co. 5s
50,000 U. S. Treas. Bonds 4s		35,000 C., B. & Q. 4s	25,000 Weymouth Lt. & Pow. Co. 5½s
300,000 U. S. Treas. Bonds 4½s		100,000 Chi., Mil. & St. Paul 4½s	
200,000 U. S. Treas. Notes 4½s		26,000 Cleveland & Pitts. 3½s	
100,000 U. S. Treas. Notes 4¾s		10,000 Erie & Pittsburgh 3½s	
2,093,000 United States 4½s		5,000 European & N. A. 4s	
35,000 Cleveland, O., 6s		70,000 Illinois Central 3s	
33,000 Haverhill 4s		61,000 Maine Central 4½s	
5,000 New Bedford 5½s		100,000 Minn., St. P. & S. Ste. M. 5s	
25,000 Providence, R. I., 4s		25,000 N. Y., N. H. & H. 3½s	
51,000 Wichita Falls, Texas, 4¾s		75,000 No. Pacific 6s	
85,000 Woburn 4¼s			
		<b>Gas, Electric and Water Company Bonds</b>	<b>Bank Stocks</b>
<b>Railroad Bonds</b>		\$20,000 Brooklyn Ed. Co. 5s	Shs.
\$16,000 Boston & Albany 3½s		20,000 Commonwealth Ed. Co. 5s	54 Atlantic Nl. Bk., Boston
10,000 Boston & Maine 4s			50 Merchants Nl. Bk., Boston
			39 Nl. Shawmut Bk., Boston
			22 Webster & Atlas Nl. Bk., Boston
			19 Bay State Nl. Bk., Lawrence

**LEE — LEE SAVINGS BANK**

Incorporated March 5, 1852. Number of corporators, 39

William C. Benton, *President*

James A. Rice, *Clerk of the Corporation*

Edward S. Rogers, *Treasurer*

*Board of Trustees:* W. C. Benton†, H. A. Clark, J. F. Deely†, W. H. Eaton, C. E. Hull, Thomas Norton\*, J. A. Rice†, E. S. Rogers\*, C. H. Shaylor\*, A. T. Treadway, Carl Wurtzbach.

Deposits draw interest from first business day of each month; 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, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes	\$446,906 81	Deposits (4,887 accounts, average, \$589.61)	\$2,881,407 99
Railroad bonds and notes	448,883 75	Surplus:—	
Street railway bonds	71,700 00	a. Guaranty fund (5% of deposits)	144,150 00
Boston Terminal Co. bonds	17,550 00	b. Profit and loss	142,018 41
Telephone company bonds	46,813 75	Interest, less current expenses	62,972 29
Gas, electric and water company bonds	32,587 50		
Bank and trust company stocks	153,866 00		
Loans on real estate	1,792,102 65		
Loans on personal security	167,728 69		
Bank building (est. val., \$19,000)	16,126 60		
Due from banks and trust companies	29,963 16		
Cash and cash items	6,319 78		
<b>Total Assets</b>	<b>\$3,230,548 69</b>	<b>Total Liabilities</b>	<b>\$3,230,548 69</b>

\* Board of Investment.

† Auditing Committee.



**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,970.05	\$8,735.72	\$1,000.00	\$795.73	\$1,984.56	\$15,486.06
Cost per \$1,000 of assets	.92	2.70	.31	.25	.61	4.79
Cost per \$1,000 of assets not including State tax and rent						3.56
Gross income received during the year, \$170,670.26.						

**Rates on Investments and Loans (Average on All, 5.62%)**

589 real estate loans, averaging \$3,042.62 (average rate, 5.87%); 5%, \$47,475; 5½%, \$365,896; 6%, \$1,378,732.

62 personal loans, averaging \$2,705.30 (average rate, 5.94%); 5%, \$7,688; 5½%, \$5,150; 6%, \$154,891.

Bonds, stocks, etc. (average rate on amount invested, 5.21%).

Number of loans not over \$3,000 each, 529, amounting to \$647,296.34.

73 real estate loans made during year, amounting to \$165,462.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Nov., 1925, 2¼%		\$61,809	13
May, 1926, 2¼%		62,749	40
Number of deposits during year, 6,132, amounting to (accounts opened 506)		478,206	35
		\$602,764	88
Number of withdrawals during year, 3,786, amounting to (accounts closed 429)		568,931	14
Net increase in amount due depositors (accounts increased 77)		\$33,833	74

**SCHEDULE OF SECURITIES OWNED****Public Funds**

Par Value
\$10,000 U. S. Treas. Bonds 4s
105,000 U. S. Treas. Bonds 4¼s
193,000 United States 4¼s
5,000 Washington 6s
15,000 Boston 4s
7,000 Medford 4s
22,000 Lee 4s
57,000 Lee 4½s
3,000 Ludlow 4¼s
14,750 Otis 3¼s
7,500 Tyringham 4½s
11,000 Lee (F. D.) 4s
7,500 Lee (F. D.) 4¼s

**Railroad Bonds**

\$5,000 Baltimore & Ohio 4½s
5,000 Baltimore & Ohio 5s
10,000 Bangor & Aroostook 5s
10,000 Beech Creek 4s
5,000 Boston & Albany 3½s
5,000 Boston & Albany 4s
5,000 Boston & Albany 5s
5,000 Boston & Lowell 4½s
5,000 Boston & Maine 4-5s
15,000 Boston & Maine 4½s
5,000 Boston & Maine 4½-5s
15,000 Boston & Maine 5s
8,500 Boston & Maine 6-5s
10,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s
10,000 Chi., Mil. & St. Paul 4½s
5,000 Chi., Mil. & St. Paul 5s
5,000 Chi. & Northwestern 4s
5,000 Chi. & Northwestern 4¼s
10,000 Chi. & Northwestern 5s
15,000 Chi., R. I. & Pac. 4s
20,000 Har. Riv. & Pt. Ches. 4s
25,000 Illinois Central 3½s
25,000 Illinois Central 4s
5,000 Lake Sh. & Mich. So. 4s
10,000 Louis. & Nashville 4s
5,000 Louis. & Nashville 4½s
5,000 Montana Central 6s

**Par Value**

\$5,000 N. Orleans & Mobile 6s
10,000 N. Y. C. & H. R. 3½s
10,000 N. Y. C. & H. R. 4s
15,000 N. Y. C. & H. R. 5s
10,000 N. Y., N. H. & H. 3½s
20,000 N. Y., N. H. & H. 4s
20,000 No. Maine Seaport 5s
10,000 No. Pacific 4½s
15,000 No. Pacific 6s
25,000 Old Colony 4s
5,000 Old Colony 5s
5,000 Old Colony 5½s
20,000 Pennsylvania 4½s
5,000 Pennsylvania 5s
10,000 Providence Terminal 4s
10,000 Sioux City & Pac. 3½s
10,000 So. Pacific 4s
5,000 Western Pennsylvania 4s
5,000 Union Pac. 5s

**Street Railway Bonds**

\$20,000 Boston Elevated 4s
5,000 Boston Elevated 4½s
5,000 Boston Elevated 5s
15,000 Eastern Mass. 4½s
15,000 Hoosac Valley 7s
5,000 Lynn & Boston 6s
10,000 West End 4s
5,000 West End 5s
5,000 Worc. Consolidated 4½s

**Boston Terminal Co. Bonds**

\$20,000 Boston Terminal 3½s
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**Telephone Company Bonds**

\$5,000 Am. Tel. & Tel. Co. 4s
10,000 Am. Tel. & Tel. Co. 5s
5,000 Bell Tel. Co. of Penn. 5s
5,000 Ill. Bell Tel. Co. 5s
6,000 N. E. Tel. & Tel. Co. 4½s
15,000 N. E. Tel. & Tel. Co. 5s
5,000 N. Y. Tel. Co. 4½s

**Gas, Electric and Water Company Bonds**

Par Value
\$5,000 Central Me. Pow. Co. 5s
5,000 Conn. Lt. & Pow. Co. 4½s
2,000 N. B. Gas & Ed. Lt. Co. 6s
5,000 Ohio Pub. Service 7½s
6,000 Pittsfield El. Co. 6s
5,000 Southern Cal. Ed. Co. 5s
5,000 Turners Falls Pow. & El. Co. 5s

**Bank Stocks**

Shs.
40 First Nl. Bk., Amherst
35 American Tr. Co., Boston
54 Atlantic Nl. Bk., Boston
50 Beacon Tr. Co., Boston
87 First Nl. Bk., Boston
35 Merchants Nl. Bk., Boston
50 Nl. Shawmut Bk., Boston
60 Old Colony Tr. Co., Boston
50 Second Nl. Bk., Boston
30 State St. Tr. Co. Boston
40 Webster & Atlas Nl. Bk., Boston
10 Nl. Mahaiwe Bk., Great Barrington
18 City Nl. Bk., Holyoke
25 Holyoke Nl. Bk.
121 Lee Nl. Bk.
34 North Adams Nl. Bk.
43 Agricultural Nl. Bk., Pittsfield
10 Berkshire Loan & Tr. Co., Pittsfield
60 Pittsfield Nl. Bk.
15 Third Nl. Bk., Pittsfield
50 Chapin Nl. Bk., Springfield
72 Chicopee Nl. Bk., Springfield
70 Springfield Nl. Bk.
56 Third Nl. Bk., Springfield
15 Housatonic Nl. Bk., Stockbridge
40 Merchants Nl. Bk., Worcester



**LEICESTER — LEICESTER SAVINGS BANK**

Incorporated April 17, 1869. Number of corporators, 48

Alonzo B. Davidson, *President*

Alexander McNeish, *Clerk of the Corporation*

Charles S. McMullin, *Treasurer*

*Board of Trustees:* Everett Carleton\*, R. W. Cook, A. B. Davidson\*, B. A. Gibson\*, Cornelius Leafiang†, C. S. McMullin, Alexander McNeish, C. E. Perry, F. L. Powers\*, W. E. Sprague\*, S. G. Warren\*, Walter Warren†, W. C. Watson\* †.

Deposits draw interest from first business day of each month; dividends are payable June 1 and December 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$135,759 19	Deposits (1,989 accounts, average, \$654.27) . . . . .	\$1,301,350 76
Railroad bonds and notes . . . . .	202,071 25	Christmas and other club deposits . . . . .	1,553 75
Street railway bonds . . . . .	29,244 60	Surplus:—	
Telephone company bonds . . . . .	21,135 00	a. Guaranty fund (4.99% of deposits) . . . . .	64,980 30
Gas, electric and water company bonds . . . . .	52,182 50	b. Profit and loss . . . . .	45,609 99
Bank and trust company stocks . . . . .	51,057 88	Interest, less current expenses . . . . .	29,909 03
Securities acquired for debts . . . . .	20 00		
Loans on real estate (less \$100 due thereon) . . . . .	913,453 53		
Loans on personal security . . . . .	16,620 80		
Bank building (est. val., \$9,000) . . . . .	6,000 00		
Due from banks and trust companies . . . . .	11,926 57		
Cash . . . . .	3,932 51		
<b>Total Assets . . . . .</b>	<b>\$1,443,403 83</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,443,403 83</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$987.43	\$3,430.00	\$400.00	\$292.79	\$1,332.66	\$6,442.88
Cost per \$1,000 of assets . . . . .	.68	2.38	.28	.20	.92	4.46
Cost per \$1,000 of assets not including State tax and rent . . . . .						3.50
Gross income received during the year, \$75,261.08.						

**Rates on Investments and Loans (Average on All, 5.53%)**

342 real estate loans, averaging \$2,670.92 (average rate, 6%); 6%, \$913,454.  
 17 personal loans, averaging \$977.65 (average rate, 5.62%); 5%, \$6,211; 6%, \$10,160; 6½%, \$250.  
 Bonds, stocks, etc. (average rate on amount invested, 4.65%).  
 Number of loans not over \$3,000 each, 265, amounting to \$371,773.33.  
 34 real estate loans made during year, amounting to \$89,060.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Dec., 1925, 2¼% . . . . .	\$27,544 67
June, 1926, 2¼% . . . . .	28,195 35
Number of deposits during year, 3,448, amounting to (accounts opened 156) . . . . .	210,006 88
	\$265,746 90
Number of withdrawals during year, 1,556, amounting to (accounts closed 120) . . . . .	215,587 27
Net increase in amount due depositors (accounts increased 36) . . . . .	\$50,159 63

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Gas, Electric and Water Company Bonds
Par Value	\$15,000 N. Y., N. H. & H. 3½s	Par Value
\$20,000 U. S. Treas. Bonds 4¼s	14,000 N. Y., N. H. & H. 4s	\$18,000 Central Me. Power Co. 5½s
5,000 United States 3½s	20,000 No. Maine Seaport 5s	5,000 Los Angeles Gas & El. Corp. 5½s
115,000 United States 4¼s	20,000 No. Pacific 6s	12,000 Los Angeles Gas & El. Corp. 6s
	5,000 Old Colony 4s	15,000 New England Pow. Co. 5s
	5,000 Upper Coos 4s	
<b>Railroad Bonds</b>	<b>Street Railway Bonds</b>	<b>Bank Stocks</b>
\$5,000 Aroostook North. 5s	\$10,000 Boston Elevated 4s	Shs.
15,000 Baltimore & Ohio 4½s	2,000 Boston Elevated 6s	15 Atlantic Nl. Bk., Boston
10,000 Bangor & Aroostook 5s	11,000 Eastern Mass. 4½s	75 First Nl. Bk., Boston
8,000 Boston & Albany 3½s	10,000 West End 4s	40 Nl. Shawmut Bk., Boston
20,000 Boston & Maine 4s		15 Webster & Atlas Nl. Bk., Boston
13,000 Boston & Maine 5s		35 Merchants Nl. Bk., Worcester
20,000 C., B. & Q. 3½s		33 Worcester Bk. & Tr. Co.
5,000 C., B. & Q. 4s		
3,000 Erie & Pittsburgh 3½s	<b>Telephone Company Bonds</b>	
5,000 Illinois Central 3s	\$24,000 Am. Tel. & Tel. Co. 4s	
30,000 Illinois Central 3½s		

\* Board of Investment.

† Auditing Committee.







## LEOMINSTER — LEOMINSTER SAVINGS BANK

Incorporated March 16, 1865. Number of corporators, 33

Arthur H. Hall, *President*  
Everett B. Richardson, *Clerk of the Corporation*Raymond L. Middlemas, *Treasurer*  
Frank S. Farnsworth, *Assistant Treasurer**Board of Trustees:* E. F. Blodgett, H. F. Cook, W. H. Cropper, M. C. Damon, F. S. Farnsworth\*, A. H. Hall\* †, W. H. Harrison †, C. H. Howe\*, L. A. Jalbert, R. A. Joslin, P. H. Killelea\*, E. B. Kingman, A. N. Litch, R. L. Middlemas, D. C. Nickerson, E. B. Richardson †, F. H. Robertson\*, F. A. Young.

Deposits draw interest from first day of each month; dividends are payable January 1 and July 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. and 6.30 to 8 p.m.

## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$712,190 75	Deposits (9,867 accounts, average, \$628.54)	\$6,201,850 08
Railroad bonds and notes	304,158 75	Christmas and other club deposits	33 415 94
Street railway bonds	71,791 50	Surplus:—	
Telephone company bonds	120,250 00	a. Guaranty fund (4.90% of deposits)	305,650 00
Gas, electric and water company bonds	363,121 25	b. Profit and loss	198,750 73
Bank and trust company stocks	15,000 00	Interest and rents, less current expenses	110,038 78
Loans on real estate (less \$36,900 due thereon)	4,301,719 00	Discount unearned	7,465 57
Loans on personal security	805,473 84		
Bank building (est. val., \$125,000)	70,000 00		
Furniture and fixtures	10,110 50		
Due from banks and trust companies	72,853 01		
Cash and cash items	10,502 50		
<b>Total Assets</b>	<b>\$6,857,171 10</b>	<b>Total Liabilities</b>	<b>\$6,857,171 10</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,461.97	\$16,452.00	\$3,300.00	\$1,355.63	\$7,197.60	\$32,767.20
Cost per \$1,000 of assets	.65	2.40	.48	.19	1.05	4.77
Cost per \$1,000 of assets not including State tax and rent						3.64
Gross income received during the year,						\$348,412.06.

## Rates on Investments and Loans (Average on All, 5.49%)

1,037 real estate loans, averaging \$4,148.23 (average rate, 5.93%); 4%, \$9,000; 5½%, \$590,500; 6%, \$3,702,219.

128 personal loans, averaging \$6,292.76 (average rate, 5.17%); 2%, \$10,000; 4½%, \$110,000; 4¾%, \$309,000; 5%, \$50,000; 5¼%, \$25,000; 5½%, \$32,159; 6%, \$265,052; 7¼%, \$4,263.

Bonds, stocks, etc. (average rate on amount invested, 4.48%).

Number of loans not over \$3,000 each, 742, amounting to \$1,163,035.07.

192 real estate loans made during year, amounting to \$903,100.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼%	\$127,726 79
July, 1926, 2½%	145,293 62
Number of deposits during year, 14,121, amounting to (accounts opened 979)	1,302,215 58
	\$1,575,235 99
Number of withdrawals during year, 10,873, amounting to (accounts closed 899)	1,203,283 33
	\$371,952 66
Net increase in amount due depositors (accounts increased 80)	\$371,952 66

\* Board of Investment.

† Auditing Committee.







**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: April, 1926, 2% . . . . .	\$25,704 02
Oct., 1926, 2¼% . . . . .	29,382 83
Number of deposits during year, 13,078, amounting to (accounts opened 588) . . . . .	341,625 09
	\$396,711 94
Number of withdrawals during year, 3,451, amounting to (accounts closed 434) . . . . .	337,763 12
	\$58,948 82

**SCHEDULE OF SECURITIES OWNED**

<p><b>Public Funds</b></p> <p>Par Value                  \$10,000 U. S. Treas. Bonds 4¼s                  137,150 United States 4¼s                  9,000 Lynn 5s                  9,000 Hull 5s</p> <p><b>Railroad Bonds</b></p> <p>\$10,000 Aroostook North. 5s                  5,000 Baltimore &amp; Ohio 4½s                  2,000 Boston &amp; Albany 4s                  9,000 Boston &amp; Albany 5s                  25,000 Boston &amp; Maine 4½s                  2,500 Boston &amp; Maine 6s                  24,000 C., B. &amp; Q. 4s                  5,000 Chi., Mil. &amp; St. Paul 4s                  6,000 Conn. &amp; Pass. Rivers 4s                  14,000 Louis. &amp; Nashville 5s                  6,000 Louis. &amp; Nashville 5½s                  20,000 Maine Central 4½s</p>	<p>Par Value                  \$10,000 Mil., Sparta &amp; Northw. 4s                  15,000 N. Y. C. &amp; H. R. 5s                  10,000 N. Y., N. H. &amp; H. 3½s                  30,000 N. Y., N. H. &amp; H. 4s                  10,000 No. Maine Seaport 5s                  5,000 No. Pacific 5s</p> <p><b>Street Railway Bonds</b></p> <p>\$10,000 Boston Elevated 4s                  10,000 Boston Elevated 4½s                  22,000 Eastern Mass. 4½s                  2,000 West End 4s                  15,000 West End 6¼s                  10,000 Worc. Consolidated 4½s</p>	<p><b>Telephone Company Bonds</b></p> <p>Par Value                  \$6,000 Am. Tel. &amp; Tel. Co. 5s                  14,000 Ill. Bell Tel. Co. 5s                  6,000 N. E. Tel. &amp; Tel. Co. 5s</p> <p><b>Gas, Electric and Water Company Bonds</b></p> <p>\$10,000 Char. Gas &amp; El. Co. 5s                  1,000 Dedham &amp; H. P. Gas &amp; El. Lt. Co. 6s                  7,000 Marl.-Hud. Gas Co. 5½s                  2,000 Milford El. Lt. &amp; Pow. Co. 5s                  10,000 N. B. Gas &amp; Ed. Lt. Co. 5s                  10,000 Newburyport Gas &amp; El. Co. 5s                  10,000 New England Pow. Co. 5s                  2,000 North. El. Ltg. Co. 5s                  1,000 Spencer Gas Co. 5s                  10,000 Turners Falls Pow. &amp; El. Co. 5s</p>
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**LOWELL — CENTRAL SAVINGS BANK**

Incorporated March 3, 1871. Number of corporators, 60

Henry W. Barnes, *President* Arthur J. Murkland, *Treasurer*  
 William T. Sheppard, *Clerk of the Corporation*

*Board of Trustees:* H. W. Barnes\* †, D. M. Cameron\*, E. G. Dumas\*, H. E. Fletcher, L. L. Fortin, H. H. Harris, G. L. Huntoon, J. E. Lamoureux, P. S. Marden, G. F. Martin, A. J. Murkland, A. G. Pollard\*, H. G. Pollard†, M. H. Pratt, A. D. Prince, W. T. Sheppard, I. O. Small\*, F. K. Stearns†, L. T. Trull, E. H. Walker, H. L. Whiteley, F. N. Wier.

Deposits draw interest from first Saturday of each month; dividends are payable the first Monday after the first Saturday of May and November. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 5 p.m. and 7 to 9 p.m. Close Thursdays at 12.30 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$2,878,088 00	Deposits (20,426 accounts, <i>average</i> , \$385.93) . . . . .	\$7,882,977 45
Railroad bonds and notes . . . . .	764,232 34	Christmas and other club deposits . . . . .	92,878 50
Street railway bonds . . . . .	67,000 00	Surplus:—	
Telephone company bonds . . . . .	154,875 00	a. Guaranty fund (4.99% of deposits) . . . . .	398,136 00
Gas, electric and water company bonds . . . . .	159,000 00	b. Profit and loss . . . . .	361,053 55
Bank and trust company stocks . . . . .	17,300 00	Discount unearned . . . . .	592 53
Loans on real estate (less \$4,400 due thereon) . . . . .	4,210,216 00	Reserved for dividends . . . . .	172,326 57
Loans on personal security . . . . .	475,305 56	Other liabilities . . . . .	391 14
Bank building ( <i>est. val., \$60,550</i> ) . . . . .	35,000 00		
Taxes, insurance, etc., paid on mortgaged properties . . . . .	1,109 92		
Due from banks and trust companies . . . . .	134,430 55		
Cash and cash items . . . . .	11,798 37		
<b>Total Assets . . . . .</b>	<b>\$8,908,355 74</b>	<b>Total Liabilities . . . . .</b>	<b>\$8,908,355 74</b>

\* Board of Investment.

† Auditing Committee.



**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,412.70	\$21,670.00	\$3,000.00	\$105.59	\$7,006.52	\$36,194.81
Cost per \$1,000 of assets	.49	2.43	.34	.01	.79	4.06
Cost per \$1,000 of assets not including State tax and rent						3.23
Gross income received during the year, \$466,662.51.						

**Rates on Investments and Loans (Average on All, 5.24%)**

1,366 real estate loans, averaging \$3,082.15 (average rate, 5.99%); 5%, \$51,650; 6%, \$4,158,566.  
 101 personal loans, averaging \$4,705.99 (average rate, 4.90%); 4 $\frac{3}{4}$ %, \$19,640; 4 $\frac{3}{4}$ %, \$325,000; 5%, \$88,191; 6%, \$42,475.  
 Bonds, stocks, etc. (average rate on amount invested, 4.50%).  
 Number of loans not over \$3,000 each, 1,011, amounting to \$1,564,823.  
 138 real estate loans made during year, amounting to \$514,083.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Nov., 1925, 2 $\frac{1}{4}$ %	\$170,201	40
May, 1926, 2 $\frac{1}{4}$ %	172,684	41
Number of deposits during year, 48,872, amounting to (accounts opened 3,145)	1,077,722	30
	\$1,420,608	11
Number of withdrawals during year, 16,627, amounting to (accounts closed 2,341)	1,346,352	37
Net increase in amount due depositors (accounts increased 804)	\$74,255	74

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Street Railway Bonds
Par Value	\$83,000 Boston & Maine 4-5s	Par Value
\$405,000 U. S. Treas. Bonds 4s	35,000 Boston & Maine 4 $\frac{1}{2}$ s	\$50,000 Boston Elevated 4s
270,000 U. S. Treas. Bonds 4 $\frac{1}{4}$ s	35,000 Boston & Maine 5s	24,000 Worc. & Southbridge 7s
500,000 U. S. Treas. Notes 4 $\frac{1}{2}$ s	6,000 Boston & Maine 6-5s	
100,000 U. S. Treas. Notes 4 $\frac{3}{4}$ s	10,000 Boston & N. Y. Air. L. 4s	<b>Telephone Company Bonds</b>
1,178,300 United States 4 $\frac{1}{4}$ s	3,000 Cent. R. R. of N. J. 5s	\$130,000 Am. Tel. & Tel. Co. 4s
10,000 Middlesex Co. 3.80%	25,000 C., B. & Q. 3 $\frac{1}{2}$ s	38,000 Am. Tel. & Tel. Co. 5s
20,000 Chelsea 3.80%	10,000 Chi., Mil. & St. Paul 4s	
40,000 Chicopee 3.80%	30,000 Chi., Mil. & St. Paul 4 $\frac{1}{2}$ s	<b>Gas, Electric and Water Com- pany Bonds</b>
20,000 Lawrence 3.80%	26,000 Chi. & Northwestern 5s	\$25,000 Brooklyn Ed. Co. 5s
9,150 Lowell 4s	25,000 Cleveland & Pitts. 3 $\frac{1}{2}$ s	15,000 Central Me. Pow. Co. 5s
2,000 Lynn 4s	3,000 Great Northern 5s	25,000 Commonwealth Ed. Co. 5s
32,500 Chelmsford 4s	100,000 Har. Riv. & Pt. Ches. 4s	25,000 Kansas City Pow. & Lt. Co. 5s
5,900 Chelmsford 4 $\frac{1}{4}$ s	15,000 Lake Sh. & Mich. So. 4s	15,000 Los Angeles Gas & El. Corp. 5 $\frac{1}{2}$ s
44,903 Chelmsford 4 $\frac{1}{2}$ s	3,000 Louis. & Nashville 4 $\frac{1}{2}$ s	10,000 Newburyport Gas & El. Co. 5s
18,800 Chelmsford 4 $\frac{3}{4}$ s	8,000 Louis. & Nashville 5s	15,000 San Diego Cons. Gas & El. Co. 5s
2,680 Chelmsford 5 $\frac{1}{4}$ s	16,000 Louis. & Nashville 6 $\frac{1}{2}$ s	29,000 Union El. Lt. & Pow. Co. 5s
20,000 Chelmsford 6s	25,000 Maine Central 4 $\frac{1}{2}$ s	
19,200 Tewksbury 4 $\frac{1}{4}$ s	10,000 Minn., St. P. & S. Ste. M. 4s	<b>Bank Stocks</b>
77,500 Tewksbury 4 $\frac{1}{2}$ s	55,000 New England 4s	Shs.
12,000 Tewksbury 4 $\frac{3}{4}$ s	20,000 No. Pacific 4s	100 Nl. Shawmut Bk., Boston
100,000 Winchester 3.36%	25,000 No. Pacific 6s	73 Union Nl. Bk., Lowell
10,500 Dracut (W. D.) 4 $\frac{1}{2}$ s	25,000 Old Colony 3 $\frac{1}{2}$ s	
300 Dracut (W. D.) 4 $\frac{7}{8}$ s	40,000 Old Colony 4s	
	25,000 Old Colony 5s	
<b>Railroad Bonds</b>	35,000 Pennsylvania 4 $\frac{1}{2}$ s	
\$15,000 Atch., Top. & S. Fé 4s	30,000 Portland & Rum. Falls 4s	
20,000 Baltimore & Ohio 4s	1,000 Ports., Gt. F. & Con. 4 $\frac{1}{2}$ s	
10,000 Boston & Albany 3 $\frac{1}{2}$ s	23,000 St. P., Minn. & Man. 4 $\frac{1}{2}$ s	
35,000 Boston & Maine 4s	48,000 St. P. Minn. & Man. 6s	
	25,000 Washington Co. 3 $\frac{1}{2}$ s	

**LOWELL — CITY INSTITUTION FOR SAVINGS**

Incorporated April 12, 1837. Number of corporators, 37

Charles P. Conant, *President*  
 John H. Murphy, *Clerk of the Corporation*  
 Frank W. Hurd, *Treasurer*  
 James Walsh, Jr., *Assistant Treasurer*  
 Lewis A. Putnam, *Vice Treasurer*

*Board of Trustees:* E. M. Abbot, Albert Bergeron†, Frank Coburn\*, C. P. Conant\*, E. J. Gilmore†, T. P. Hall, J. G. Hill\*, Leonard Huntress\*, F. W. Hurd, N. D. Keables\* †, G. M. Macartney, E. G. Morrison, J. H. Murphy, Ames Stevens.

Deposits draw interest from second Saturday of each month; dividends are payable the Monday following the second Saturday of January and July. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m. and 7 to 9 p.m.

\* Board of Investment.

† Auditing Committee.



STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$4,162,122 75	Deposits (26,072 accounts, average \$844.04)	\$22,005,781 68
Railroad bonds and notes	2,706,192 50	Surplus:—	
Street railway bonds	832,843 75	a. Guaranty fund (4.96% of deposits)	1,092,700 00
Telephone company bonds	416,400 00	b. Profit and loss	916,620 57
Gas, electric and water company bonds	493,300 00	Interest	180,290 85
Bank and trust company stocks	262,500 00	Discount unearned	300 46
Securities acquired for debts	20,091 54	Other liabilities	1,770 07
Loans on real estate (less \$12,034.58 due thereon)	14,601,742 29		
Loans on personal security	192,717 37		
Bank building (est. val., \$230,679.64)	183,829 71		
Furniture and fixtures	47,600 59		
Real estate by foreclosure, etc. (assessed value, \$351,950)	178,555 64		
Taxes, insurance, etc., paid on mortgaged properties	5,947 52		
Due from banks and trust companies	83,023 39		
Cash and cash items	10,596 58		
<b>Total Assets</b>	<b>\$24,197,463 63</b>	<b>Total Liabilities</b>	<b>\$24,197,463 63</b>

Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$16,033.57	\$39,044.95	\$3,600.00	\$229.46	\$9,831.11	\$68,739.09
Cost per \$1,000 of assets	.66	1.61	.15	.01	.41	2.84
Cost per \$1,000 of assets not including State tax and rent						2.03
Gross income received during the year, \$1,237,464.12.						

Rates on Investments and Loans (Average on All, 5.48%)

1,532 real estate loans, averaging \$9,531.16 (average rate, 5.91%); 5¼%, \$1,450; 5½%, \$2,653,542; 5¾%, \$31,000; 6%, \$11,915,751.  
 107 personal loans, averaging \$1,801.10 (average rate, 5.90%); 5%, \$10,000; 5½%, \$16,310; 6%, \$166,407.  
 Bonds, stocks, etc. (average rate on amount invested, 4.76%).  
 Number of loans not over \$3,000 each, 953, amounting to \$1,534,303.92.  
 168 real estate loans made during year, amounting to \$2,622,150.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2½%	\$505,028 30
July, 1926, 2½%	524,180 71
Number of deposits during year, 36,112, amounting to (accounts opened, 2,670)	3,391,268 31
	\$4,420,477 32
Number of withdrawals during year, 27,694, amounting to (accounts closed 1,995)	3,083,082 49
Net increase in amount due depositors (accounts increased 675)	\$1,337,394 83

SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Gas, Electric and Water Company Bonds
Par Value	\$125,000 N. Y., N. H. & H. 3½s	Par Value
\$150,000 U. S. Treas. Bonds 4¼s	200,000 N. Y., N. H. & H. 4s	\$150,000 Central Me. Pow. Co. 5s
50 United States 3½s	200,000 No. Pacific 6s	150,000 New England Pow. Co. 5s
3,922,600 United States 4¼s	5,000 Old Colony 4s	55,000 Turners Falls Pow. & El. Co. 5s
100,000 Boston 4¼s	220,000 Old Colony 5½s	50,000 Weymouth Lt. & Pow. Co. 5½s
<b>Railroad Bonds</b>	50,000 Pennsylvania 4½s	100,000 Worcester Gas Lt. Co. 5½s
\$175,000 Baltimore & Ohio 5s	83,000 Pitts., McK. & Yough. 6s	13,000 Worcester Gas Lt. Co. 6s
59,000 Boston & Lowell 4s	100,000 Portland Terminal 4s	
10,000 Boston & Maine 4½s	65,000 St. L., Peo. & Northw. 5s	
50,000 Boston & Maine 4½-5s	32,000 St. P., Minn. & Man. 6s	
30,000 Boston & Maine 5s	100,000 So. Pacific 6s	
40,000 Chi., Mil. & St. Paul 4s	<b>Street Railway Bonds</b>	
100,000 Chi., Mil. & St. Paul 5s	\$225,000 Boston Elevated 4s	<b>Bank Stocks</b>
50,000 Chi. & Northwestern 5s	50,000 Boston Elevated 4½s	Shs.
100,000 Chi., R. I. & Pac. 4s	150,000 Boston Elevated 6s	143 Atlantic Nl. Bk., Boston
75,000 Chi., St. P., M. & O. 6s	175,000 Eastern Mass. 4½s	100 First Nl. Bk., Boston
50,000 Conn. & Pass. Rivers 4s	50,000 Eastern Mass. 6s	1,000 Nl. Shawmut Bk., Boston
166,000 Fitchburg 5s	150,000 West End 4s	265 Second Nl. Bk., Boston
150,000 Fre., Elk. & Mo. Val. 6s	50,000 Worc. Consolidated 4½s	85 Webster & Atlas Nl. Bk., Boston
100,000 Kal., Alleg. & G. R. 5s	<b>Telephone Company Bonds</b>	42 Framingham Nl. Bk.
100,000 Louis. & Nashville 5s	\$191,000 Am. Tel. & Tel. Co. 5s	30 Bay State Nl. Bk., Lawrence
100,000 Maine Central 4½s	129,000 N. E. Tel. & Tel. Co. 5s	710 Appleton Nl. Bk., Lowell
35,000 Montana Central 6s	100,000 So. Bell Tel. & Tel. Co. 5s	100 Union Nl. Bk., Lowell
175,000 N. Y. C. & H. R. 5s		25 First Nl. Bk., Marlborough























**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Nov., 1925, 2¼% . . . . .	\$121,079 91
May, 1926, 2¼% . . . . .	124,132 14
Number of deposits during year, 10,436, amounting to (accounts opened 627) . . . . .	845,134 00
	<hr/>
Number of withdrawals during year, 7,491, amounting to (accounts closed 730) . . . . .	\$1,090,346 05
	905,469 33
	<hr/>
Net increase in amount due depositors (accounts decreased 103) . . . . .	\$184,876 72

**SCHEDULE OF SECURITIES OWNED**

<p><b>Public Funds</b></p> <p>Par Value</p> <p>\$75,000 U. S. Treas. Bonds 4s</p> <p>269,550 United States 4¼s</p> <p><b>Railroad Bonds</b></p> <p>\$35,000 Baltimore &amp; Ohio 4½s</p> <p>45,000 Baltimore &amp; Ohio 5s</p> <p>15,000 Bangor &amp; Aroostook 4s</p> <p>35,000 Bangor &amp; Aroostook 5s</p> <p>24,000 Boston &amp; Maine 4s</p> <p>35,000 Boston &amp; Maine 4½-5s</p> <p>15,000 Boston, R. B. &amp; Lynn 4½s</p> <p>25,000 Chi., Mil. &amp; St. Paul 4s</p> <p>45,000 Chi., Mil. &amp; St. Paul 4½s</p> <p>25,000 Chi. &amp; Northwestern 5s</p> <p>20,000 Cleve. Short Line 4½s</p> <p>30,000 Illinois Central 4s</p> <p>10,000 Lime Rock 4s</p> <p>25,000 Mich. Cent.-Mich. Air Line 4s</p> <p>50,000 Minn., St. P. &amp; S. Ste. M. 4s</p>	<p>Par Value</p> <p>\$15,000 N. Y. C. &amp; H. R. 5s</p> <p>65,000 N. Y., N. H. &amp; H. 3½s</p> <p>30,000 N. Y., N. H. &amp; H. 4s</p> <p>25,000 No. Maine Seaport 5s</p> <p>5,000 No. Pacific 4½s</p> <p>20,000 Pennsylvania 4½s</p> <p>16,000 Portland Terminal 4s</p> <p>10,000 Providence Terminal 4s</p> <p><b>Street Railway Bonds</b></p> <p>\$50,000 Boston Elevated 4s</p> <p>15,000 Boston Elevated 5s</p> <p>25,000 Worc. Consolidated 4½s</p> <p><b>Boston Terminal Co. Bonds</b></p> <p>\$14,000 Boston Terminal 3½s</p> <p><b>Telephone Company Bonds</b></p> <p>\$55,000 Am. Tel. &amp; Tel. Co. 4s</p>	<p><b>Gas, Electric and Water Company Bonds</b></p> <p>Par Value</p> <p>\$25,000 Central Me. Pow. Co. 5s</p> <p>5,000 Central Me. Pow. Co. 5½s</p> <p>20,000 Citizens Gas Co. 5s</p> <p>10,000 Conn. Lt. &amp; Pow. Co. 4½s</p> <p>75,000 New England Pow. Co. 5s</p> <p>25,000 Ohio Pub. Service Co. 5s</p> <p>25,000 San Diego Cons. Gas &amp; El. Co. 5s</p> <p>5,000 Turners Falls Pow. &amp; El. Co. 5s</p> <p>10,000 Twin State Gas &amp; El. Co. 5s</p> <p><b>Bank Stocks</b></p> <p>Shs.</p> <p>126 Atlantic Nl. Bk., Boston</p> <p>300 First Nl. Bk., Boston</p> <p>100 Nl. Shawmut Bk., Boston</p> <p>27 Webster &amp; Atlas Nl. Bk., Boston</p> <p>102 Wamesit Nl. Bk., Lowell</p>
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**LOWELL — WASHINGTON SAVINGS INSTITUTION**

Incorporated May 23, 1892. Number of corporators, 24

William A. Hogan, *President*  
 John J. Healey, *Clerk of the Corporation*

Frank A. Groves, *Treasurer*  
 Margaret R. Cassidy, *Assistant Treasurer*

*Board of Trustees:* P. N. Brunelle†, E. F. Crane, R. E. Crowley\*, P. H. Daley, F. D. Donovan\*, H. S. Drury, J. E. Drury\*†, W. F. Farrell\*, W. L. Gookin\*, F. A. Groves, J. J. Healey, D. E. Hogan†, W. A. Hogan\*, G. A. Leahey, Patrick O'Hearn\*, T. B. O'Hearn, A. E. O'Heir, F. F. Meloy.

Deposits draw interest from the second Saturday of each month; dividends are payable the second Saturday of February and August. Business hours: 9 a.m. to 3 p.m.; Thursdays, 9 a.m. to 12.30 p.m.; Saturdays, 9 a.m. to 9 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$245,134 32	Deposits (8,693 accounts, average, \$410.48) . . . . .	\$3,568,302 55
Railroad bonds and notes . . . . .	620,672 88	Surplus:—	
Street railway bonds . . . . .	54,643 75	a. Guaranty fund (5.03% of deposits) . . . . .	179,663 00
Telephone company bonds . . . . .	68,630 00	b. Profit and loss . . . . .	102,081 63
Gas, electric and water company bonds . . . . .	57,625 00	Interest, rents, etc., less current expenses and taxes . . . . .	36,694 09
Bank and trust company stocks . . . . .	46,215 00	Discount unearned . . . . .	1,624 58
Loans on real estate (less \$1,850 due thereon) . . . . .	2,423,618 00		
Loans on personal security . . . . .	236,294 42		
Bank building (est. val., \$100,000) . . . . .	75,000 00		
Real estate by foreclosure, etc. (assessed value, \$1,150) . . . . .	107 39		
Taxes, insurance, etc., paid on mortgaged properties . . . . .	727 04		
Other assets . . . . .	4,120 00		
Due from banks and trust companies . . . . .	32,246 84		
Cash and cash items . . . . .	23,331 21		
<b>Total Assets . . . . .</b>	<b>\$3,888,365 85</b>	<b>Total Liabilities . . . . .</b>	<b>\$3,888,365 85</b>

\* Board of Investment.

† Auditing Committee.



**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,212.12	\$15,473.76	\$3,000.00	\$3,283.52	\$5,696.34	\$31,665.74
Cost per \$1,000 of assets . . . . .	1.08	3.97	.77	.84	1.46	8.12
Cost per \$1,000 of assets not including State tax and rent . . . . .						6.27
Gross income received during the year, \$211,150.98.						

**Rates on Investments and Loans (Average on All, 5.54%)**

802 real estate loans, averaging \$3,021.97 (average rate, 5.97%); 5%, \$47,500; 5½%, \$40,000; 6%, \$2,334,468; 6½%, \$1,650.  
 75 personal loans, averaging \$3,150.59 (average rate, 5.07%); 4¾%, \$15,000; 5%, \$200,000; 6%, \$21,294.  
 Bonds, stocks, etc. (average rate on amount invested, 4.69%).  
 Number of loans not over \$3,000 each, 576, amounting to \$823,772.42.  
 75 real estate loans made during year, amounting to \$211,670.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Feb., 1926, 2% . . . . .	\$68,045 20
Aug., 1926, 2¼% . . . . .	76,442 32
Number of deposits during year, 14,293, amounting to (accounts opened 946) . . . . .	774,467 11
	<hr/>
Number of withdrawals during year, 9,694, amounting to (accounts closed 961) . . . . .	\$918,954 63
	901,682 44
	<hr/>
Net increase in amount due depositors (accounts decreased 15) . . . . .	\$17,272 19

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Telephone Company Bonds
Par Value	\$10,000 Illinois Central 3s	Par Value
\$200,000 United States 4¼s	30,000 Illinois Central 3½s	\$32,000 Am. Tel. & Tel. Co. 5s
10,000 Boston 4s	10,000 Illinois Central 4s	25,000 N. E. Tel. & Tel. Co. 4½s
15,000 Lawrence 4s	15,000 James., Frank. & Clear 4s	14,000 N. E. Tel. & Tel. Co. 5s
10,000 Los Angeles, Cal., 4½s	25,000 Lake Sh. & Mich. So. 4s	
11,000 Lowell 4s	9,000 Louis. & Nashville 4s	<b>Gas, Electric and Water Com-</b>
2,450 Lowell 4½s	10,000 Louis. & Nashville 5s	<b>pany Bonds</b>
	30,000 Maine Central 4½s	\$10,000 Central Me. Pow. Co. 5s
<b>Railroad Bonds</b>	30,000 Minn., St. P. & S. Ste. M. 4s	10,000 Conn. Lt. & Pow. Co. 4½s
\$36,000 Atch., Top. & S. Fé 4s	40,000 N. Y. C. & H. R. 4s	10,000 Conn. Lt. & Pow. Co. 7s
30,000 Baltimore & Ohio 4½s	10,000 N. Y., N. H. & H. 4s	20,000 Los Angeles Gas & El. Corp. 5½s
30,000 Baltimore & Ohio 5s	40,000 No. Maine Seaport 5s	8,000 Ohio Pub. Service Co. 6s
9,000 Beech Creek 4s	25,000 No. Pacific 4½s	
15,000 Boston & Albany 4s	30,000 Pennsylvania 4½s	<b>Bank Stocks</b>
5,000 Boston & Maine 4s	25,000 Portland Terminal 5s	Shs.
55,000 Boston & Maine 4-5s	25,000 So. Pacific 4s	25 Beacon Tr. Co., Boston
25,000 Boston & Maine 5s	5,000 Sunbury & Lewis. 4s	34 First Nl. Bk., Boston
7,000 Boston & Maine 6-5s	10,000 Union Pac. 4s	40 Nl. Shawmut Bk., Boston
10,000 Boston & N. Y. Air Line 4s		44 Old Colony Tr. Co., Boston
20,000 C., B. & Q. 3½s	<b>Street Railway Bonds</b>	20 Merchants Nl. Bk., New Bedford
10,000 C., B. & Q. 4s	\$10,000 Boston Elevated 4s	ford
10,000 Cleve. Short Line 4½s	25,000 Boston Elevated 4½s	12 Safe Deposit Nl. Bk., New Bedford
35,000 Delaware & Hudson 4s	30,000 Eastern Mass. 4½s	
5,000 Gt. Northern 4¼s		

**LUDLOW — LUDLOW SAVINGS BANK**

Incorporated February 23, 1888. Number of corporators, 46

Charles E. Quinby, *President*

M. M. Wilder, *Clerk of the Corporation*

Frank N. Moore, *Treasurer*

*Board of Trustees:* H. A. Bartlett, C. H. Benware\*, G. G. Bergeron, C. S. Browning, F. R. Burr, E. H. Carver, C. W. Gowen, G. F. Gurnham†, A. L. Halford\*, M. W. Harrington, C. P. Jones, H. A. King, G. M. Lane, F. N. Moore\*, H. W. Morrill, J. R. Morrissey, J. E. Nilsson†, A. S. Packard\*, A. C. Quinby, C. E. Quinby, J. F. Shea, F. A. Towne\*, J. J. Whitehouse†, M. M. Wilder.

Deposits draw interest from first day of each month; dividends are payable April 1 and October 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Fridays, 6 to 8 p.m.

\* Board of Investment.

† Auditing Committee.



STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$176,076 25	Deposits (3,860 accounts, average, \$600.76)	\$2,318,937 47
Railroad bonds and notes	435,503 75	Christmas and other club deposits	32,459 75
Street railway bonds	35,000 00	Surplus:—	
Boston Terminal Co. bonds	16,548 90	a. Guaranty fund (4.63% of deposits)	108,819 00
Telephone company bonds	44,818 75	b. Profit and loss	109,647 13
Gas, electric and water company bonds	80,845 00	Interest, rents, etc., less current expenses	4,959 50
Bank and trust company stocks	61,263 75		
Loans on real estate	1,553,409 50		
Loans on personal security	30,007 00		
Bank building (est. val., \$70,000)	33,000 00		
Furniture and fixtures	5,000 00		
Taxes, insurance, etc., paid on mortgaged properties	110 02		
Due from banks and trust companies	96,340 68		
Cash and cash items	6,899 25		
<b>Total Assets</b>	<b>\$2,574,822 85</b>	<b>Total Liabilities</b>	<b>\$2,574,822 85</b>

Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,658.48	\$6,041.95	\$600.00	\$453.21	\$2,095.64	\$11,849.28
Cost per \$1,000 of assets	1.03	2.35	.23	.18	.81	4.60
Cost per \$1,000 of assets not including State tax and rent						3.34
Gross income received during the year,	\$135,414.64.					

Rates on Investments and Loans (Average on All, 5.56%)

495 real estate loans, averaging \$3,138.20 (average rate, 6%); 6%, \$1,553,409.  
 74 personal loans, averaging \$405.50 (average rate, 5.65%); 5%, \$10,632; 6%, \$19,375.  
 Bonds, stocks, etc. (average rate on amount invested, 4.75%).  
 Number of loans not over \$3,000 each, 389, amounting to \$585,067.50.  
 45 real estate loans made during year, amounting to \$174,150.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2¼%		\$47,581 09
Oct., 1926, 2¼%		48,815 93
Number of deposits during year, 9,196, amounting to (accounts opened 603)		742,531 15
		\$838,928 17
Number of withdrawals during year, 5,321, amounting to (accounts closed 883)		698,362 41
		\$140,565 76

SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Telephone Company Bonds
Par Value	\$5,000 N. Y. C. & H. R. 4s	Par Value
\$50,000 U. S. Treas. Bonds 4¼s	35,000 N. Y. C. & H. R. 5s	\$8,000 Am. Tel. & Tel. Co. 5s
130,000 United States 4¼s	5,000 N. Y., N. H. & H. 3½s	22,000 Bell Tel. Co. of Penn. 5s
	14,000 No. Maine Seaport 5s	15,000 Ill. Bell Tel. Co. 5s
	25,000 No. Pacific 5s	
	10,000 Old Colony 4s	<b>Gas, Electric and Water Company Bonds</b>
<b>Railroad Bonds</b>	20,000 Old Colony 5s	\$10,000 Commonwealth Ed. Co. 5s
\$39,000 Atch., Top & S. F6 4s	64,000 Pennsylvania 4½s	15,000 Conn. Lt. & Pow. Co. 4½s
15,000 Baltimore & Ohio 4s	15,000 So. Pacific 4s	25,000 New England Pow. Co. 5s
10,000 Boston & Albany 4s	15,000 Union Pac. 4s	7,000 N. Y. Gas, El. Lt., Heat & Pow. Co. 4s
2,000 Boston & Albany 4½s	15,000 Union Pac. 5s	24,000 Ohio Pub. Service Co. 5s
5,000 Boston & N.Y. Air Line 4s	5,000 Washington Co. 3½s	2,000 Turners Falls Pow. & El. Co. 5s
10,000 Cent. of Georgia 5s		
15,000 C., B. & Q., 4s	<b>Street Railway Bonds</b>	<b>Bank Stocks</b>
5,000 Chi., Mil. & St. Paul 3½s	\$25,000 Boston Elevated 6s	Shs.
2,000 Chi., Mil. & St. Paul 4½s	10,000 West End 5s	100 First Nl. Bk., Boston
20,000 European & N. A. 4s		25 Merchants Nl. Bk., Boston
40,000 Gt. Northern 4¼s	<b>Boston Terminal Co. Bonds</b>	50 Nl. Shawmut Bk., Boston
15,000 Illinois Central 3½s	\$21,000 Boston Terminal 3½s	60 Old Colony Tr. Co., Boston
25,000 Illinois Central 5s		
25,000 Louis. & Nashville 5s		
15,000 N. Y. C. & H. R. 3½s		







**SCHEDULE OF SECURITIES OWNED**

<p><b>Public Funds</b></p> <p>Par Value</p> <p>\$60,000 U. S. Treas. Bonds 4¼s</p> <p>2,000 United States 4¼s</p> <p>1,000 Cambridge 4s</p> <p><b>Railroad Bonds</b></p> <p>\$6,000 Aroostook North. 5s</p> <p>30,000 Baltimore &amp; Ohio 4s</p> <p>20,000 Baltimore &amp; Ohio 4½s</p> <p>60,000 Baltimore &amp; Ohio 5s</p> <p>21,000 Bangor &amp; Aroostook 4s</p> <p>20,000 Bangor &amp; Aroostook 5s</p> <p>1,000 Boston &amp; Lowell 4s</p> <p>5,000 Boston &amp; N. Y. Air Line 4s</p> <p>13,000 C., B. &amp; Q. 4s</p> <p>6,000 Chi., Mil. &amp; Puget So. 4s</p> <p>13,000 Chi., Mil. &amp; St. Paul 4s</p> <p>15,000 Chi., Mil. &amp; St. Paul 4½s</p> <p>50,000 Chi., Mil. &amp; St. Paul 5s</p> <p>22,000 Chi. &amp; Northwestern 5s</p> <p>6,000 Fitchburg 4s</p> <p>5,000 Fitchburg 5s</p> <p>15,000 Har. Riv. &amp; Pt. Ches. 4s</p>	<p>Par Value</p> <p>\$5,000 Illinois Central 3½s</p> <p>15,000 Maine Central 4½s</p> <p>1,000 Maine Central 5s</p> <p>5,000 Mich. Cent.,-Jol. &amp; No. Ind. 4s</p> <p>5,000 N. Y. C. &amp; H. R. 4s</p> <p>5,000 N. Y. &amp; N. E. 4s</p> <p>5,000 N. Y., N. H. &amp; H. 3½s</p> <p>5,000 N. Y., N. H. &amp; H. 4s</p> <p>5,000 No. Maine Seaport 5s</p> <p>57,000 No. Pacific 5s</p> <p>10,000 Old Colony 5s</p> <p>10,000 Old Colony 5½s</p> <p>30,000 Pennsylvania 4½s</p> <p>7,000 Portland Terminal 4s</p> <p>12,000 Portland Terminal 5s</p> <p>5,000 Washington Co. 3½s</p> <p><b>Street Railway Bonds</b></p> <p>\$8,000 Boston Elevated 4½s</p> <p>34,000 Boston Elevated 5s</p> <p>6,000 Boston Elevated 5½s</p> <p>20,000 Boston Elevated 6s</p>	<p>Par Value</p> <p>\$10,000 Eastern Mass. 6s</p> <p>12,000 Lynn &amp; Boston 6s</p> <p>10,000 West End 5s</p> <p><b>Telephone Company Bonds</b></p> <p>\$5,000 Bell Tel. Co. of Penn. 5s</p> <p>15,000 N. E. Tel. &amp; Tel. Co. 4½s</p> <p>5,000 N. E. Tel. &amp; Tel. Co. 5s</p> <p><b>Gas, Electric and Water Company Bonds</b></p> <p>\$9,000 Brooklyn Ed. Co. 5s</p> <p>1,500 East. Mass. El. Co. 6s</p> <p>5,000 N. B. Gas &amp; Ed. Lt. Co. 5s</p> <p>5,000 North. El. Ltg. Co. 5s</p> <p>5,000 San Diego Cons. Gas &amp; El. Co. 5s</p> <p><b>Bank Stocks</b></p> <p>Shs.</p> <p>5 Nl. Shawmut Bk., Boston</p>
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**LYNN — LYNN FIVE CENTS SAVINGS BANK <sup>1</sup>**

**BRANCH OFFICE: 167 HUMPHREY STREET, SWAMPSCOTT**

Incorporated May 15, 1855. Number of corporators, 70

C. Fred Smith, *President*  
 Samuel H. Hollis, *Clerk of the Corporation*

Charles C. Handy, *Treasurer*  
 Robert E. Ramsdell, *Assistant Treasurer*

*Board of Trustees:* A. H. Ackerman†, H. H. Atherton, J. E. Barnes, G. R. Beardsell\*, H. N. Berry\*, C. B. Bethune†, A. K. Blood, C. B. Breed, E. F. Breed†, L. E. Brown†, M. P. Clough, A. M. Creighton, C. A. Cross\*, N. J. Darling, F. L. Goddard, C. C. Handy, C. W. Harwood†, W. S. Hixon, H. M. Hoague, S. H. Hollis, W. G. Keene, T. A. Kelley, J. W. Kimball, P. F. Munsey, H. F. Newhall, H. W. Newhall, J. H. Osborn, R. E. Ramsdell, H. M. Read, E. T. Reynolds, C. E. Rolfe, C. S. Sanborn, C. F. Smith\*, C. F. Sprague, H. F. Tapley\*.

Deposits draw interest from first business day of each month; dividends are payable January 1 and July 1  
 Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 4 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$2,068,190 32	Deposits (29,509 accounts, average, \$446.25)	\$13,168,491 91
Railroad bonds and notes	1,470,034 41	Christmas and other club deposits	101,702 75
Street railway bonds	424,840 00	Surplus:—	
Boston Terminal Co. bonds	29,278 00	a. Guaranty fund (4.04% of deposits)	536,371 58
Telephone company bonds	225,486 25	b. Profit and loss	463,174 18
Gas, electric and water company bonds	589,582 50	Interest and rents, less current expenses	172,095 09
Bank and trust company stocks	69,859 50	Discount unearned	2,021 74
Securities acquired for debts	3,550 00		
Loans on real estate (less \$87,350.08 due thereon)	9,007,962 02		
Loans on personal security	151,829 86		
Bank building (est. val., \$250,000)	185,000 00		
Furniture and fixtures	18,000 00		
Real estate by foreclosure, etc. (assessed value, \$26,200)	11,341 74		
Taxes, insurance, etc., paid on mortgaged properties	1,474 37		
Due from banks and trust companies	134,847 28		
Cash and cash items	52,581 00		
<b>Total Assets</b>	<b>\$14,443,857 25</b>	<b>Total Liabilities</b>	<b>\$14,443,857 25</b>

\* Board of Investment.

† Auditing Committee.

<sup>1</sup> For statement of Life Insurance Department, see index.



## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,736.27	\$34,693.98	-	\$3,652.82	\$16,871.28	\$63,954.35
Cost per \$1,000 of assets	.60	2.40	-	.25	1.17	4.42
Cost per \$1,000 of assets not including State tax and rent						3.82
Gross income received during the year,	\$714,703.71.					

## Rates on Investments and Loans (Average on All, 5.48%)

1,442 real estate loans, averaging \$6,246.85 (average rate, 6%); 6%, \$9,007,962.  
 89 personal loans, averaging \$1,705.95 (average rate, 5.05%); 1%, \$10; 4¼%, \$25,000; 4½%, \$25,000;  
 4¾%, \$34,000; 5½%, \$61,620; 6%, \$6,200.  
 Bonds, stocks, etc. (average rate on amount invested, 4.55%).  
 Number of loans not over \$3,000 each, 765, amounting to \$1,160,760.48.  
 348 real estate loans made during year, amounting to \$3,002,675.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2½%		\$272,218 03
July, 1926, 2½%		291,254 18
Number of deposits during year, 65,145, amounting to (accounts opened 4,788)		4,198,360 39
		\$4,761,832 60
Number of withdrawals during year, 35,826, amounting to (accounts closed 3,861)		2,906,195 49
Net increase in amount due depositors (accounts increased 927)		\$1,855,637 11

## SCHEDULE OF SECURITIES OWNED

## Public Funds

Par Value	Par Value
\$26,000 U. S. Treas. Bonds 4¼s	
2,165,600 United States 4¼s	

## Railroad Bonds

\$17,000 Aroostook North. 5s	
87,000 Atch., Top. & S. Fé 4s	
11,000 Baltimore & Ohio 4s	
47,000 Baltimore & Ohio 4½s	
110,000 Baltimore & Ohio 5s	
65,000 Bangor & Aroostook 5s	
25,000 Boston & Albany 4s	
14,000 Boston & Albany 5s	
67,000 Boston & Maine 4-5s	
2,000 Boston & Maine 4½s	
2,000 Boston & Maine 4½-5s	
23,000 Boston & Maine 5s	
18,500 Boston & Maine 6-5s	
2,000 Boston & N. Y. Air Line 4s	
14,000 Boston, R. B. & Lynn 4½s	
15,000 C., B. & Q. 3½s	
13,000 C., B. & Q. 4s	
9,000 Chi., Mil. & St. Paul 4s	
200,000 Chi., Mil. & St. Paul 4½s	
12,000 Chi., Mil. & St. Paul 5s	
20,000 Chi. & Northwestern 5s	
9,000 Chi. & Northwestern 6s	
5,000 Chil. R. I. & Pac. 4s	
1,000 Fitchburg 5s	
5,000 Gt. Northern 4¼s	
25,000 Har. Riv. & Pt. Ches. 4s	
20,000 Illinois Central 3s	
35,000 Illinois Central 3½s	
79,000 Illinois Central 4s	
25,000 Louis. & Nashville 4s	
165,000 Maine Central 4½s	
25,000 Mich. Cent., Jol. & No. Ind. 4s	

## Par Value

\$28,000 Minn., St. P. & S. Ste. M. 4s	
7,000 Minn., St. P. & S. Ste. M. 5s	
20,000 N. Y. C. & H. R. 3½s	
86,000 N. Y., N. H. & H. 3½s	
119,000 N. Y., N. H. & H. 4s	
1,000 No. Pacific 4½s	
25,000 Old Colony 3½s	
65,000 Pennsylvania 4½s	
7,000 Pennsylvania 5s	
10,000 Portland & Ogdens. 4½s	
15,000 Portland Terminal 4s	
1,000 Ports., Gt. F. & Con. 4½s	
2,000 So. Pacific 4s	
19,000 Upper Coos 4s	
20,000 Vermont Val. 4½s	
25,000 Wil. & Sioux Falls 5s	
<b>Street Railway Bonds</b>	
\$11,000 Boston Elevated 4s	
277,000 Boston Elevated 4½s	
18,000 Boston Elevated 5s	
30,000 Eastern Mass. 4½s	
10,000 Holyoke 5s	
34,000 Lynn & Boston 6s	
10,000 West End 4s	
37,000 West End 4½s	
13,000 West End 5s	
10,000 West End 6¼s	
3,000 West End 7s	

## Boston Terminal Co. Bonds

\$41,000 Boston Terminal 3½s

## Telephone Company Bonds

\$32,000 Am. Tel. & Tel. Co. 4s  
 30,000 Am. Tel. & Tel. Co. 5s

## Par Value

\$30,000 Bell Tel. Co. of Penn. 5s	
25,000 Ill. Bell Tel. Co. 5s	
75,000 N. E. Tel. & Tel. Co. 4½s	
50,000 N. E. Tel. & Tel. Co. 5s	

## Gas, Electric and Water Company Bonds

\$50,000 Brooklyn Ed. Co. 5s	
25,000 Central Me. Pow. Co. 5s	
30,000 Ed. El. Ill. Co., Brock., 5s	
45,000 Hingham Water Co. 5s	
50,000 Indianapolis Lt. & Ht. Co. 5s	
50,000 Lawrence Gas & El. Co. 4½s	
50,000 Michigan Lt. Co. 5s	
50,000 N. B. Gas & Ed. Lt. Co. 5s	
13,000 N. B. Gas & Ed. Lt. Co. 7s	
50,000 New England Pow. Co. 5s	
75,000 San Diego Cons. Gas & El. Co. 5s	
50,000 Southern Cal. Ed. Co. 5s	
50,000 Turners Falls Pow. & El. Co. 5s	
2,000 Worcester Gas. Lt. Co. 6s	

## Bank Stocks

Shs.	
60	Beacon Tr. Co., Boston
76	First Nl. Bk., Boston
15	Merchants Nl. Bk., Boston
100	Nl. Shawmut Bk., Boston
97	Old Colony Tr. Co., Boston
18	Central Nl. Bk., Lynn
25	Merchants Nl. Bk., Worcester



**LYNN — LYNN INSTITUTION FOR SAVINGS<sup>1</sup>**

Incorporated June 20, 1826. Number of corporators, 57

Charles A. Collins, *President*  
John M. Barry, *Clerk of the Corporation*

Philip K. Parker, *Treasurer*  
Edith N. Hudson, *Assistant Treasurer*

*Board of Trustees:* J. M. Barry, C. N. Breed, F. S. Breed†, G. W. Breed, W. M. Breed, H. A. Cahoon, A. E. Chase, C. A. Collins\*, F. P. Cox, J. M. Farquhar, J. F. Hannan, J. L. Hannan, C. H. Hastings\*, A. J. Healey†, J. D. A. Healey\*, Edith N. Hudson, B. N. Johnson, W. W. Johnson†, H. M. Kelley\*, J. A. Lamper, W. D. Martin, H. R. Mayo, J. B. Newhall, P. K. Parker, B. F. Peach, C. H. Scott, B. F. Spinney, F. C. Spinney, H. B. Sprague, C. E. Wilson\*, F. A. Wilson, C. G. Woodbridge.

Deposits draw interest from first day of each month; dividends are payable May 15 and November 15. Business hours: 8.30 a.m. to 1 p.m.; Saturdays, 8.30 a.m. to 4 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$1,658,809 50	Deposits (33,629 accounts, <i>average</i> , \$640.92) . . . . .	\$21,553,525 42
Railroad bonds and notes . . . . .	2,226,727 03	Christmas and other club deposits . . . . .	122,497 54
Street railway bonds . . . . .	434,047 40	Surplus:—	
Boston Terminal Co. bonds . . . . .	193,548 70	<i>a.</i> Guaranty fund (4.29% of de- posits) . . . . .	929,650 00
Telephone company bonds . . . . .	232,377 50	<i>b.</i> Profit and loss . . . . .	652,496 18
Gas, electric and water company bonds . . . . .	1,402,823 75	Discount unearned . . . . .	16,211 96
Bank and trust company stocks . . . . .	191,500 00	Reserved for dividends . . . . .	502,000 00
Loans on real estate (less \$570,709.26 due thereon) . . . . .	14,256,410 21		
Loans on personal security . . . . .	2,435,049 56		
Bank building ( <i>est. val.</i> , \$75,000) . . . . .	50,535 75		
Other assets . . . . .	2,851 24		
Due from banks and trust companies . . . . .	568,094 60		
Cash and cash items . . . . .	123,605 86		
<b>Total Assets . . . . .</b>	<b>\$23,776,381 10</b>	<b>Total Liabilities . . . . .</b>	<b>\$23,776,381 10</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$21,399.30	\$38,294 51	\$2,500.00	\$6,309.72	\$26,246.64	\$94,750.17
Cost per \$1,000 of assets . . . . .	.90	1.61	.11	.27	1.10	3.99
Cost per \$1,000 of assets not including State tax and rent . . . . .						2.98
Gross income received during the year, \$1,230,970.						

**Rates on Investments and Loans (Average on All, 5.66%)**

1,597 real estate loans, averaging \$8,926.99 (average rate, 5.96%); 4½%, \$18,000; 5½%, \$1,009,300; 5¾%, \$113,000; 6%, \$13,115,410; 6½%, \$700.  
982 personal loans, averaging \$2,479.68 (average rate, 5.06%); 4½%, \$205,000; 4¾%, \$696,750; 5%, \$743,309; 5¼%, \$109,502; 5½%, \$564,734; 5¾%, \$475; 6%, \$115,279.  
Bonds, stocks, etc. (average rate on amount invested, 5.22%).  
Number of loans not over \$3,000 each, 1,481, amounting to \$1,595,187.14.  
401 real estate loans made during year, amounting to \$4,008,295.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Nov., 1925, 2½% . . . . .	\$434,541 35
May, 1926, 2½% . . . . .	468,922 76
Number of deposits during year, 90,391, amounting to (accounts opened 6,971) . . . . .	6,748,960 53
	<hr/>
Number of withdrawals during year, 55,691, amounting to (accounts closed 3,904) . . . . .	\$7,652,424 64
	4,989,556 86
	<hr/>
Net increase in amount due depositors (accounts increased 3,067) . . . . .	\$2,662,867 78

\* Board of Investment.

† Auditing Committee.

<sup>1</sup> For statement of Life Insurance Department, see index.











## MARBLEHEAD — MARBLEHEAD SAVINGS BANK

Incorporated March 18, 1871. Number of corporators, 44

John L. Gilbert, *President*  
Richard Tutt, *Clerk of the Corporation*

William F. Nutting, *Treasurer*  
Edith E. Hinckley, *Assistant Treasurer*

*Board of Trustees:* Frank Cole†, R. T. Cole†, F. E. Conly\*, E. S. Doane\*, G. W. Fabens\*, E. W. Farrell, J. L. Gilbert\* †, W. J. Goldthwait, R. B. Hamson\*, L. B. Hooper, W. A. Laskey, W. B. Merritt, W. F. Nutting, J. D. Paine, T. W. Paine, H. S. Swetland, Richard Tutt, J. S. Wormstead, W. D. Wright.

Deposits draw interest from first day of each month; dividends are payable May 1 and November 1. Business hours: 8.30 a.m. to 1 p.m.; Saturdays, 8.30 a.m. to 12 m.; also 6.30 to 8 p.m. for deposits only.

### STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$193,516 25	Deposits (3,407 accounts, <i>average</i> , \$422.86) . . . . .	\$1,440,704 37
Railroad bonds and notes . . . . .	71,200 00	Christmas and other club deposits . . . . .	34,917 75
Street railway bonds . . . . .	43,837 50	Surplus:—	
Telephone company bonds . . . . .	23,876 25	<i>a.</i> Guaranty fund (3.33% of de- <i>posits</i> ) . . . . .	49,083 43
Gas, electric and water company bonds . . . . .	14,650 00	<i>b.</i> Profit and loss . . . . .	52,703 61
Bank and trust company stocks . . . . .	3,800 00	Discount unearned . . . . .	628 47
Loans on real estate (less \$16,500 due thereon) . . . . .	938,750 00	Other liabilities . . . . .	294 00
Loans on personal security . . . . .	237,335 00		
Bank building ( <i>est. val., \$5,500</i> ) . . . . .	5,500 00		
Due from banks and trust companies . . . . .	42,444 55		
Cash and cash items . . . . .	3,422 08		
<b>Total Assets . . . . .</b>	<b>\$1,578,331 63</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,578,331 63</b>

### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,434.38	\$2,957.47	—	\$70.00	\$1,555.38	\$6,017.23
Cost per \$1,000 of assets . . . . .	.91	1.87	—	.04	.99	3.81
Cost per \$1,000 of assets not including State tax and rent . . . . .						2.90
Gross income received during the year, \$79,254.67.						

### Rates on Investments and Loans (Average on All, 5.54%)

260 real estate loans, averaging \$3,610.58 (average rate, 5.99%); 5½%, \$15,000; 6%, \$923,750.  
14 personal loans, averaging \$16,952.50 (average rate, 5.12%); 4¾%, \$25,000; 5%, \$177,335; 6%, \$35,000.  
Bonds, stocks, etc. (average rate on amount invested, 4.63%).  
Number of loans not over \$3,000 each, 174, amounting to \$257,785.  
47 real estate loans made during year, amounting to \$259,650.

### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2¼%	\$28,842 86
Oct., 1926, 2¼%	29,540 81
Number of deposits during year, 6,082, amounting to (accounts opened 421)	395,026 35
	\$453,410 02
Number of withdrawals during year, 3,818, amounting to (accounts closed 357)	358,112 95
Net increase in amount due depositors (accounts increased 64)	\$95,297 07

### SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Telephone Company Bonds
Par Value	\$10,000 Lake Sh. & Mich. So. 4s	Par Value
\$10,000 U. S. Treas. Notes 4½s	10,000 Maine Central 4½s	\$12,000 Am. Tel. & Tel. Co. 4s
10,000 U. S. Treas. Notes 4¾s	10,000 Minn., St. P. & S. Ste. M. 4s	10,000 Am. Tel. & Tel. Co. 5s
120,000 United States 4¼s	10,000 N. Y. C. & H. R. 4s	3,000 N. E. Tel. & Tel. Co. 5s
5,000 Boston 4s	5,000 Upper Coos 4s	
15,000 Lynn 4s	5,000 Upper Coos 4½s	
12,000 Salem 4s		
12,000 Marblehead 4s		
12,000 Shelburne Falls 4s		
	<b>Street Railway Bonds</b>	
	\$7,000 Boston Elevated 4½s	
	13,000 Boston Elevated 5s	
	8,000 Boston Elevated 6s	
	5,000 Eastern Mass. 4½s	
	5,000 Lynn & Boston 6s	
	5,000 West End 5s	
	5,000 West End 6¼s	
		<b>Gas, Electric and Water Com- pany Bonds</b>
		\$10,000 Conn. Lt. & Pow Co. 4½s
		5,000 New England Pow. Co. 5s
		<b>Bank Stocks</b>
		Shs.
		20 Mt. Vernon Nl. Bk., Boston, in liq.
		38 Nl. Grand Bk., Marblehead

\* Board of Investment.

† Auditing Committee.



## MARLBOROUGH — MARLBOROUGH SAVINGS BANK

Incorporated April 3, 1860. Number of corporators, 41

Charles F. Robinson, President  
Louis P. Howe, Clerk of the CorporationCharles F. Holyoke, Treasurer  
Leroy M. Craig, Assistant Treasurer

Board of Trustees: W. A. Allen\*, Amedee Beaugard, G. F. Bond\*, Michael Burke, J. F. Cosgrove, C. W. Curtis, J. A. Curtis, L. M. Craig, W. B. Fay, J. A. Frye, R. P. Frye, W. P. Frye\*, H. M. Hazelton, C. F. Holyoke, L. P. Howe†, H. N. Lowell†, H. S. Morse, W. H. Osgood\* †, C. F. Robinson\*, C. T. Warner.

Deposits draw interest from tenth day of each month; 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, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$844,998 61	Deposits (9,373 accounts, average, \$540.47)	\$5,065,819 07
Railroad bonds and notes	880,033 50	Surplus:—	
Street railway bonds	172,806 50	a. Guaranty fund (5.01% of deposits)	253,736 38
Boston Terminal Co. bonds	75,000 00	b. Profit and loss	197,012 05
Telephone company bonds	99,615 00	Interest and rents, less current expenses and taxes	42,556 70
Gas, electric and water company bonds	34,925 00	Other liabilities	876 69
Bank and trust company stocks	284,127 36		
Securities acquired for debts	44 00		
Loans on real estate (less \$50,721.53 due thereon)	2,937,481 97		
Loans on personal security	102,655 00		
Bank building (est. val., \$40,000)	25,000 00		
Real estate by foreclosure, etc. (assessed value, \$16,410)	27,157 15		
Taxes, insurance, etc., paid on mortgaged properties	287 38		
Due from banks and trust companies	64,969 81		
Cash and cash items	10,899 61		
<b>Total Assets</b>	<b>\$5,560,000 89</b>	<b>Total Liabilities</b>	<b>\$5,560,000 89</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,848.05	\$13,149.06	\$1,800.00	\$648.11	\$2,390.28	\$23,835.50
Cost per \$1,000 of assets	1.05	2.37	.32	.12	.43	4.29
Cost per \$1,000 of assets not including State tax and rent						2.92
Gross income received during the year, \$279,576.21.						

## Rates on Investments and Loans (Average on All, 5.38%)

682 real estate loans, averaging \$4,307.15 (average rate, 5.89%); 5%, \$274,598; 5¼%, \$27,500; 5½%, \$60,000; 6%, \$2,575,384.

56 personal loans, averaging \$1,833.13 (average rate, 5.19%); 4¾%, \$25,000; 5%, \$51,781; 5½%, \$1,000; 6%, \$24,874.

Bonds, stocks, etc. (average rate on amount invested, 4.77%).

Number of loans not over \$3,000 each, 552, amounting to \$688,323.

101 real estate loans made during year, amounting to \$733,650.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼%	\$108,229 17
July, 1926, 2¼%	111,626 93
Number of deposits during year, 10,647, amounting to (accounts opened 622)	771,369 81
	<hr/>
	\$991,225 91
Number of withdrawals during year, 7,737, amounting to (accounts closed 632)	869,692 21
	<hr/>
Net increase in amount due depositors (accounts decreased 10)	\$121,533 70

\* Board of Investment.

† Auditing Committee.







**Rates on Investments and Loans (Average on All, 5.40%)**

71 real estate loans, averaging \$1,390.86 (average rate, 6.01%); 5%, \$4,000; 6%, \$85,151; 6½%, \$9,600.  
 Bonds, stocks, etc. (average rate on amount invested, 4.50%).  
 Number of loans not over \$3,000 each, 68, amounting to \$37,451.  
 10 real estate loans made during year, amounting to \$18,400.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2¼% . . . . .	\$3,211 53
July, 1926, 2¼% . . . . .	3,289 72
Number of deposits during year, 212, amounting to (accounts opened 37) . . . . .	18,077 58
	<hr/>
	\$24,578 83
Number of withdrawals during year, 91, amounting to (accounts closed 23) . . . . .	14,285 63
	<hr/>
Net increase in amount due depositors (accounts increased 14) . . . . .	\$10,293 20

**SCHEDULE OF SECURITIES OWNED**

<b>Public Funds</b>	Par Value	<b>Boston Terminal Co. Bonds</b>
Par Value	\$1,000 European & N. A. 4s	Par Value
\$25,000 United States 4¼s	5,000 Louis. & Nashville 5s	\$7,000 Boston Terminal 3½s
	2,000 Mich. Cent.-D. & B. City 5s	<b>Telephone Company Bonds</b>
<b>Railroad Bonds</b>	1,000 N. Y., N. H. & H. 4s	\$3,000 N. E. Tel. & Tel. Co. 5s
\$2,000 Atch., Top. & S. Fé, 4s	1,000 No. Pacific 4½s	<b>Bank Stocks</b>
1,000 Baltimore & Ohio 4½s		Shs.
3,000 Baltimore & Ohio 5s	<b>Street Railway Bonds</b>	10 Atlantic Nl. Bk., Boston
1,000 Beech Creek 4s	\$2,000 West End 4s	10 First Nl. Bk., Boston
2,000 Boston & Albany 3½s	2,000 West End 5s	15 Nl. Shawmut Bk., Boston
1,000 Boston & Albany 4s		

**MAYNARD — ASSABET INSTITUTION FOR SAVINGS**

Incorporated March 31, 1904. Number of corporators, 33

Charles H. Persons, *President* Sidney E. McCleary, *Treasurer*  
 Howard A. Wilson, *Clerk of the Corporation*

*Board of Trustees:* W. B. Case\*, O. S. Dreschler, G. W. Fowler\*, O. S. Fowler\*, G. H. Gutteridge, W. H. Gutteridge†, A. W. Haynes, F. W. Hoyt†, Jacob Laurila, L. H. Maynard, S. E. McCleary, T. F. Parker\*, C. H. Persons\*, W. C. Priest†, Francis Stevens, Gavin Taylor†, A. E. Walker†, H. A. Wilson.

Deposits draw interest from first day of each month; dividends are payable the Thursday after the first Wednesday of January and July. Business hours: 9 a.m. to 3 p.m.; also Fridays and Saturdays, 7 to 8 p.m.; Wednesdays, 9 a.m. to 12 m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$150,184 75	Deposits (3,190 accounts, average, \$473.48) . . . . .	\$1,510,398 01
Railroad bonds and notes . . . . .	128,067 40	Surplus:—	
Street railway bonds . . . . .	21,202 05	a. Guaranty fund (2.95% of deposits) . . . . .	44,625 00
Telephone company bonds . . . . .	29,675 00	b. Profit and loss . . . . .	45,259 70
Gas, electric and water company bonds . . . . .	42,451 50	Interest, less current expenses . . . . .	5,051 76
Federal Land Bank bonds . . . . .	9,975 00	Discount unearned . . . . .	1,646 01
Securities acquired for debts . . . . .	1 00	Other liabilities . . . . .	10 00
Loans on real estate (less \$1,500 due thereon) . . . . .	1,008,660 50		
Loans on personal security . . . . .	192,221 00		
Furniture and fixtures . . . . .	2,514 13		
Due from banks and trust companies . . . . .	19,064 62		
Cash . . . . .	2,973 53		
<b>Total Assets . . . . .</b>	<b>\$1,606,990 48</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,606,990 48</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,681.41	\$3,788.00	\$600.00	\$192.68	\$1,108.42	\$7,370.51
Cost per \$1,000 of assets . . . . .	1.05	2.36	.37	.12	.69	4.59
Cost per \$1,000 of assets not including State tax and rent . . . . .						3.17
Gross income received during the year, \$86,799.82.						

\* Board of Investment.

† Auditing Committee.



**Rates on Investments and Loans (Average on All, 5.55%)**

376 real estate loans, averaging \$2,682.60 (average rate, 6%); 5¼%, \$7,500; 6%, \$1,001,160.  
 83 personal loans, averaging \$2,315.92 (average rate, 4.91%); 4¼%, \$20,000; 4½%, \$61,500; 4¾%, \$30,000;  
 5%, \$35,300; 5¼%, \$1,000; 5½%, \$13,775; 5¾%, \$5,000; 6%, \$25,646.  
 Bonds, stocks, etc. (average rate on amount invested, 4.70%).  
 Number of loans not over \$3,000 each, 315, amounting to \$338,011.50.  
 26 real estate loans made during year, amounting to \$78,400.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2¼%	\$31,354 01
July, 1926, 2¼%	31,671 56
Number of deposits during year, 5,423, amounting to (accounts opened 354)	411,448 93
	<hr/>
Number of withdrawals during year, 3,961, amounting to (accounts closed 591)	\$474,474 50
	431,193 04
	<hr/>
Net increase in amount due depositors (accounts increased 237)	\$43,281 46

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Par Value
Par Value	\$5,000 Illinois Central 5s	\$3,000 West End 4s
\$20,000 U. S. Treas. Bonds 4s	13,000 Louis. & Nashville 5s	8,000 West End 5s
10,000 U. S. Treas. Bonds 4¼s	4,000 Maine Central 4½s	1,000 Worc. Consolidated 5s
20,000 U. S. Treas. Notes 4¾s	10,000 Minn., St. P. & S. Ste.	<b>Telephone Company Bonds</b>
51,000 United States 4¼s	M. 5s	\$3,000 Am. Tel. & Tel. Co. 4s
10,000 Boston 4s	5,000 N. Y. C. & H. R. 4s	14,000 Am. Tel. & Tel. Co. 5s
1,000 Brockton 4½s	5,000 N. Y. C. & H. R. 4½s	5,000 N. E. Tel. & Tel. Co. 4½s
5,000 Lowell 4¼s	13,000 N. Y. C. & H. R. 5s	8,500 N. E. Tel. & Tel. Co. 5s
10,000 Lynn 4s	1,500 N. Y., N. H. & H. 3½s	
9,000 Melrose 4s	1,000 N. Y., N. H. & H. 4s	<b>Gas, Electric and Water Com-</b>
3,500 Acton 4½s	14,000 No. Pacific 5s	<b>pany Bonds</b>
5,000 Acton 4½s	10,000 Old Colony 5s	\$10,000 Conn. Lt. & Pow. Co. 4½s
6,000 Belmont 4¼s	15,000 Pennsylvania 4½s	10,000 Lawrence Gas & El. Co.
	5,000 Pennsylvania 5s	4½s
	1,000 Upper Coos 4s	12,000 New England Pow. Co. 5s
		10,000 Ohio Pub. Service Co. 5s
		2,000 Old Colony Gas Co. 5s
<b>Railroad Bonds</b>	<b>Street Railway Bonds</b>	<b>Federal Land Bank Bonds</b>
\$7,000 Baltimore & Ohio 4½s	\$1,000 Boston Elevated 4s	\$5,000 Houston, Texas, 5s
4,000 Bangor and Aroostook 5s	2,000 Boston Elevated 4½s	4,000 New Orleans, La., 5s
7,000 Boston & Albany 5s	2,000 Boston Elevated 5s	1,000 St. Paul, Minn., 5s
2,000 Boston & Maine 4-5s	2,000 Eastern Mass. 4½s	
1,000 Boston & Maine 5s	3,000 Lynn & Boston 6s	
500 Bridgton & Saco Riv. 4s		
10,000 Chi. & Northwestern 5s		

**MEDWAY — MEDWAY SAVINGS BANK**

Incorporated February 20, 1871. Number of corporators, 39

Addison E. Bullard, *President*

Samuel Norton, *Treasurer*

George S. Bent, *Clerk of the Corporation*

*Board of Trustees:* G. S. Bent\* †, A. E. Bullard\*, G. W. Bullard, F. C. Clark\*, A. E. Clough\*, P. B. Hart, W. H. Hinman, R. J. Hodgson†, G. P. Holbrook, W. H. Holbrook, T. F. Malloy†, Samuel Norton, R. M. O'Donnell, T. E. O'Donnell, W. W. Ollendorff, W. L. Palmer, E. F. Richardson\*, Sumner Robbins, A. L. Ruggles\*, A. L. Saunders†, H. H. Thorne\*.

Deposits draw interest from first business day of each month; dividends are payable June 15 and December 15. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$127,018 63	Deposits (2,327 accounts, average,	
Railroad bonds and notes	130,460 00	\$404.00)	\$940,112 19
Street railway bonds	20,000 00	Surplus:—	
Telephone company bonds	17,532 50	a. Guaranty fund (4.98% of de-	
Loans on real estate (less \$1,000 due		posits)	46,801 99
thereon)	651,330 00	b. Profit and loss	43,803 68
Loans on personal security	79,044 00	Interest, less current expenses	20,963 03
Furniture and fixtures	1,176 16	Discount unearned	1,368 32
Due from banks and trust companies	22,904 79	Other liabilities	268 75
Cash and cash items	3,851 88		
	<hr/>		
<b>Total Assets</b>	<b>\$1,053,317 96</b>	<b>Total Liabilities</b>	<b>\$1,053,317 96</b>

\* Board of Investment.

† Auditing Committee.



**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$733.41	\$3,596.00	\$435.00	\$183.80	\$1,803.08	\$6,751.29
Cost per \$1,000 of assets	.70	3.42	.41	.17	1.71	6.41
Cost per \$1,000 of assets not including State tax and rent						5.30
Gross income received during the year,						\$54,500.30.

**Rates on Investments and Loans (Average on All, 5.54%)**

261 real estate loans, averaging \$2,495.51 (average rate, 6.03%); 6%, \$612,955; 6½%, \$36,675; 7%, \$1,700.  
 26 personal loans, averaging \$3,040.15 (average rate, 5%); 4½%, \$10,000; 4¾%, \$40,000; 5%, \$14,104;  
 6%, \$14,940.  
 Bonds, stocks, etc. (average rate on amount invested, 4.59%).  
 Number of loans not over \$3,000 each, 202, amounting to \$315,649.  
 30 real estate loans made during year, amounting to \$100,700.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Dec., 1925, 2¼%	\$19,072	90
June, 1926, 2¼%	19,876	55
Number of deposits during year, 2,309, amounting to (accounts opened 209)	209,297	50
	\$248,246	95
Number of withdrawals during year, 2,129, amounting to (accounts closed 152)	196,884	94
Net increase in amount due depositors (accounts increased 57)	\$51,362	01

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Par Value
\$600 United States 3½s	\$5,500 Boston & Maine 6-5s	\$10,000 Old Colony 5s
111,250 United States 4¼s	10,000 C., B. & Q. 3½s	5,000 Ports., Gt. F. & Con. 4½s
5,000 Boston 4s	6,000 Chi., Mil. & St. Paul 4½s	8,000 St. J. & L. C. 5s
5,000 Medway 4s	5,000 Chi., Mil. & St. Paul 5s	5,000 Washington Co. 3½s
600 Millis 4s	5,000 Chi., St. P., M. & O. 6s	
10,000 Kittery, Me. (W. D.) 5s	5,000 Har. Riv. & Pt. Ches. 4s	<b>Street Railway Bonds</b>
	1,000 Illinois Central 3s	\$10,000 Boston Elevated 4½s
	16,000 Illinois Central 3½s	10,000 Boston Elevated 6s
	10,000 Illinois Central 4s	
	5,000 Mil., Lake Sh. & West. 5s	<b>Telephone Company Bonds</b>
	5,000 New England 4s	\$18,000 Am. Tel. & Tel. Co. 4s
<b>Railroad Bonds</b>	10,000 N. Y. C. & H. R. 3½s	2,000 Am. Tel. & Tel. Co. 5s
\$5,000 Bangor & Aroostook 5s	21,000 N. Y., N. H. & H. 4s	
7,000 Boston & Maine 4-5s	3,000 Old Colony 4s	
5,000 Boston & Maine 4½s		

**MEDFORD — MEDFORD SAVINGS BANK**

**BRANCH OFFICE: 442 SALEM STREET**

Incorporated February 26, 1869. Number of corporators, 67

George O. Foster, *President*

Earl B. Munro, *Clerk of the Corporation*

Charles B. Buss, *Treasurer*

*Board of Trustees:* F. W. Abbott, H. B. Ballou, C. M. Brewer, C. B. Buss, T. D. Collins†, F. W. Fosdick, G. O. Foster\*, J. E. Gates\*, Sidney Gleason\*, F. G. Grady, A. D. Hall\*, H. A. Hanscom\*, W. B. Lawrence†, W. P. Martin, E. B. Munro, F. D. Neill, G. S. Rawlings, J. W. Rockwell†, I. O. Wright.

Deposits draw interest from last business day of each month; dividends are payable May 15 and November 15.  
 Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m.; 7 to 9 p.m. Branch office, 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m.; 7 to 9 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$612,763 01	Deposits (14,639 accounts, average, \$399.90)	\$5,854,252 03
Railroad bonds and notes	1,133,777 50	Christmas and other club deposits	95,273 50
Street railway bonds	155,500 00	Surplus:—	
Boston Terminal Co. bonds	23,585 00	a. Guaranty fund (4.90% of deposits)	291,900 00
Telephone company bonds	106,063 75	b. Profit and loss	264,718 91
Gas, electric and water company bonds	102,775 00	Reserved for dividends	136,551 44
Bank and trust company stocks	39,200 00		
Loans on real estate (less \$15,700 due thereon)	4,088,325 00		
Loans on personal security	263,193 00		
Bank building (est. val., \$45,300)	5,000 00		
Due from banks and trust companies	68,186 15		
Cash and cash items	44,327 47		
<b>Total Assets</b>	<b>\$6,642,695 88</b>	<b>Total Liabilities</b>	<b>\$6,642,695 88</b>

\* Board of Investment.

† Auditing Committee.







STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$790,620 82	Deposits (11,314 accounts, <i>average</i> , \$406.12) . . . . .	\$4,594,809 10
Railroad bonds and notes . . . . .	238,842 20	Christmas and other club deposits . . . . .	34,196 00
Street railway bonds . . . . .	107,193 35	Surplus:—	
Telephone company bonds . . . . .	51,718 75	a. Guaranty fund (4.57% of de- posits) . . . . .	211,639 94
Gas, electric and water company bonds . . . . .	93,725 00	b. Profit and loss . . . . .	188,972 14
Bank and trust company stocks . . . . .	40,362 50	Interest . . . . .	94,944 91
Securities acquired for debts . . . . .	701 00	Discount unearned . . . . .	1,168 75
Loans on real estate (less \$24,239.83 due thereon) . . . . .	3,285,660 69	Other liabilities . . . . .	9 00
Loans on personal security . . . . .	294,214 69		
Bank building ( <i>est. val., \$142,803.28</i> ) . . . . .	138,320 52		
Furniture and fixtures . . . . .	4,482 76		
Real estate by foreclosure, etc. ( <i>as- sessed value, \$4,600</i> ) . . . . .	2,091 54		
Due from banks and trust companies . . . . .	67,165 97		
Cash and cash items . . . . .	10,640 05		
<b>Total Assets . . . . .</b>	<b>\$5,125,739 84</b>	<b>Total Liabilities . . . . .</b>	<b>\$5,125,739 84</b>

Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$5,927.85	\$17,807.62	\$900.00	\$2,044.23	\$5,441.52	\$32,121.22
Cost per \$1,000 of assets . . . . .	1.16	3.47	.18	.40	1.06	6.27
Cost per \$1,000 of assets not including State tax and rent . . . . .						4.93
Gross income received during the year, \$265,905.80.						

Rates on Investments and Loans (Average on All, 5.58%)

823 real estate loans, averaging \$3,992.30 (average rate, 5.97%); 5%, \$28,125; 5½%, \$113,694; 6%, \$3,143,841.  
 62 personal loans, averaging \$4,745.40 (average rate, 4.89%); 4½%, \$25,000; 4¾%, \$228,000; 5%, \$1,275;  
 5½%, \$7,615; 6%, \$32,324.  
 Bonds, stocks, etc. (average rate on amount invested, 4.76%).  
 Number of loans not over \$3,000 each, 496, amounting to \$784,922.03.  
 232 real estate loans made during year, amounting to \$1,451,653.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼% . . . . .	\$90,262 37
July, 1926, 2½% . . . . .	104,095 31
Number of deposits during year, 19,000, amounting to (accounts opened 1,210) . . . . .	1,367,332 78
	\$1,561,690 46
Number of withdrawals during year, 12,791, amounting to (accounts closed 939) . . . . .	1,147,014 73
Net increase in amount due depositors (accounts increased 271) . . . . .	\$414,675 73

SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Par Value
\$739,650 United States 4¼s	\$10,000 Chi. & Northwestern 5s	\$10,000 N. E. Tel. & Tel. Co. 4½s
25,000 Berlin, N. H., 4¼s	1,000 Fre., Elk. & Mo. Val. 6s	7,500 N. E. Tel. & Tel. Co. 5s
6,000 Haverhill 5¾s	10,000 Louis. & Nashville 5s	
15,000 Lawrence 4½s	10,000 Louis. & Nashville 5½s	<b>Gas, Electric and Water Com- pany Bonds</b>
10,000 Los Angeles, Cal., 5½s	25,000 Maine Central 4½s	\$10,000 Central Me. Pow. Co. 5s
4,500 Melrose 4s	5,000 Mich. Cent.-D. & B. City 5s	25,000 Conn. Lt. & Pow. Co. 4½s
4,000 Melrose 5½s	10,000 No. Pacific 6s	10,000 Consumers Pow. Co. 5s
1,000 Revere 4s	10,000 Pennsylvania 4½s	10,000 Kansas City Pow. & Lt. Co. 5s
5,000 San Francisco, Cal., 5s	2,000 Somerset 4s	10,000 Los Angeles Gas & El. Corp. 5½s
10,000 Seattle, Wash., 5s		10,000 Ohio Pub. Service Co. 5s
<b>Railroad Bonds</b>	<b>Street Railway Bonds</b>	10,000 Pacific Lt. & Pow. Co. 5s
\$2,000 Baltimore & Ohio 5s	\$21,000 Boston Elevated 4s	10,000 Toledo Gas, El. & Htg. Co. 5s
10,000 Bangor & Aroostook 5s	17,000 Boston Elevated 4½s	
41,000 Boston & Albany 4s	23,000 Boston Elevated 5s	<b>Bank Stocks</b>
3,000 Boston & Maine 4s	19,000 Eastern Mass. 4½s	Shs.
16,000 Boston & Maine 4-5s	10,000 West End 6s	75 First Nl. Bk., Boston
25,000 Boston & Maine 4½-5s	25,000 West End 6¼s	100 Nl. Shawmut Bk., Boston
58,000 Boston & Maine 5s		
10,500 Boston & Maine 6-5s	<b>Telephone Company Bonds</b>	
5,000 Chi., Mil. & St. Paul 4s	\$25,000 Am. Tel. & Tel. Co. 5s	
10,000 Chi., Mil. & St. Paul 4½s	10,000 Bell Tel. Co. of Penn. 5s	







MIDDLEBOROUGH — MIDDLEBOROUGH SAVINGS BANK

Incorporated March 15, 1873. Number of corporators, 34

George E. Doane, *President*

(Office vacant), *Clerk of the Corporation*

Theodore N. Wood, *Treasurer*

*Board of Trustees:* C. N. Atwood\*, L. O. Atwood, F. L. Barrows, W. G. Boynton, Fletcher Clark, Jr.\*, J. M. Clark, A. W. Cunningham, G. E. Doane\*, E. T. Lincoln, J. A. Miller, A. G. Pratt, M. S. Ryder†, C. L. Shaw, S. Shaw, J. A. Sparrow, A. R. Thatcher, G. E. Tillson†, A. H. Tripp, T. N. Wood.

Deposits draw interest from first business day of each month; dividends are payable April 5 and October 5. 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, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$270,182 50	Deposits (7,131 accounts, average, \$484.24) . . . . .	\$3,453,144 18
Railroad bonds and notes . . . . .	576,387 50	Christmas and other club deposits . . . . .	19,256 00
Street railway bonds . . . . .	153,175 00	Surplus:—	
Boston Terminal Co. bonds . . . . .	51,043 75	a. Guaranty fund (4.91% of deposits) . . . . .	170,600 00
Telephone company bonds . . . . .	57,830 00	b. Profit and loss . . . . .	70,280 48
Gas, electric and water company bonds . . . . .	73,512 50	Interest, less current expenses . . . . .	20,658 76
Bank and trust company stocks . . . . .	21,700 00	Discount unearned . . . . .	832 87
Loans on real estate (less \$7,500 due thereon) . . . . .	2,171,198 00		
Loans on personal security . . . . .	265,565 00		
Bank building (est. val., \$60,000) . . . . .	40,000 00		
Due from banks and trust companies . . . . .	48,807 48		
Cash and cash items . . . . .	5,370 56		
<b>Total Assets . . . . .</b>	<b><u>\$3,734,772 29</u></b>	<b>Total Liabilities . . . . .</b>	<b><u>\$3,734,772 29</u></b>

Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$5,142.59	\$10,091.42	\$1,000.00	\$253.64	\$3,445.51	\$19,933.16
Cost per \$1,000 of assets . . . . .	1.38	2.70	.27	.07	.92	5.34
Cost per \$1,000 of assets not including State tax and rent . . . . .						3.69
Gross income received during the year, \$192,857.23.						

Rates on Investments and Loans (Average on All, 5.47%)

475 real estate loans, averaging \$4,570.94 (average rate, 5.92%); 5¼%, \$40,000; 5½%, \$220,000; 5¾%, \$137,500; 6%, \$1,773,698.  
 42 personal loans, averaging \$6,322.98 (average rate, 5.08%); 5%, \$218,700; 5¼%, \$15,000; 5½%, \$26,135; 6%, \$5,730.  
 Bonds, stocks, etc. (average rate on amount invested, 4.75%).  
 Number of loans not over \$3,000 each, 351, amounting to \$432,353.  
 98 real estate loans made during year, amounting to \$427,950.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2½% . . . . .	\$80,278 36
Oct., 1926, 2½% . . . . .	82,142 40
Number of deposits during year, 5,917, amounting to (accounts opened 397) . . . . .	573,749 65
	<hr/>
Number of withdrawals during year, 5,680, amounting to (accounts closed 413) . . . . .	\$736,170 41
	562,703 83
	<hr/>
Net increase in amount due depositors (accounts decreased 16) . . . . .	\$173,466 58

\* Board of Investment.

† Auditing Committee (one vacancy).



**SCHEDULE OF SECURITIES OWNED**

<b>Public Funds</b>		Par Value		Par Value	
Par Value		\$25,000	Maine Central 4½s	\$2,000	West End 5s
\$25,000	U. S. Treas. Notes 4¾s	10,000	Mich. Cent.-Mich. Air	15,000	Worc. Consolidated 5s
152,500	United States 4¼s		Line 4s	10,000	Worc. & Southbridge 7s
3,000	Halifax 5s	45,000	N. Y. C. & H. R. 4s	<b>Boston Terminal Co. Bonds</b>	
44,000	Lakeville 5s	43,000	N. Y. C. & H. R. 5s	\$52,000 Boston Terminal 3½s	
4,000	Middleborough 5s	32,000	N. Y., N. H. & H. 4s	<b>Telephone Company Bonds</b>	
10,000	Kittery, Me. (W. D.) 5s	16,000	No. Maine Seaport 5s	\$25,000 Am. Tel. & Tel. Co. 5s	
33,000	Middleborough (F. D.) 4s	5,000	No. Pacific 5s	35,000 N. E. Tel. & Tel. Co. 5s	
<b>Railroad Bonds</b>		25,000	No. Pacific 6s	<b>Gas, Electric and Water Company Bonds</b>	
\$65,000	Baltimore & Ohio 4s	10,000	Old Colony 4s	\$35,000 Conn. Lt. & Pow. Co. 4½s	
20,000	Baltimore & Ohio 5s	10,000	Old Colony 5s	20,000 Indianapolis Lt. & Ht. Co. 5s	
15,000	Bangor & Aroostook 5s	25,000	Old Colony 5½s	20,000 N. B. Gas & Ed. Lt. Co. 5s	
20,000	Boston & Maine 4½-5s	15,000	Pennsylvania 4½s	<b>Bank Stocks</b>	
40,000	Boston & Maine 5s	20,000	Pennsylvania 5s	Shs.	
500	Boston & Maine 6-5s	20,000	Union Pac. 4s	60 Atlantic Nl. Bk., Boston	
20,000	Chi., Mil. & St. Paul 4s	10,000	Union Pac. 5s	30 Merchants Nl. Bk, Boston	
30,000	Chi., Mil. & St. Paul 4½s	<b>Street Railway Bonds</b>		100 Nl. Shawmut Bk. Boston	
20,000	Chi., Mil. & St. Paul 5s	\$15,000	Boston Elevated 4s	27 Plymouth Nl Bk.	
10,000	Fitchburg 4½s	30,000	Boston Elevated 4½s		
16,000	Fitchburg 5s	20,000	Boston Elevated 5½s		
10,000	Gt. Northern 4¼s	25,000	Eastern Mass. 4½s		
23,000	Har. Riv. & Pt. Ches. 4s	4,000	Prov. & Taunton 6s		
20,000	Illinois Central 4s	19,000	West End 4s		
30,000	Louis. & Nashville 4s	25,000	West End 4½s		

**MILFORD — MILFORD SAVINGS BANK**

Incorporated April 24, 1851. Number of corporators, 45

Clifford A. Cook, *President*  
Frank D. Field, *Clerk of the Corporation*

James E. Walker, *Treasurer*  
Percy L. Walker, *Assistant Treasurer*

*Board of Trustees:* H. A. Billings, V. W. Collier\* †, C. A. Cook\*, H. M. Curtiss\*, H. A. Daniels, C. H. Draper, G. W. Ellis†, F. D. Field†, F. P. Lee, F. C. Lothrop, W. I. Stimpson, P. L. Walker, Wendell Williams.

Deposits draw interest from tenth day of each month; dividends are payable the third 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, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes	\$1,574,711 50	Deposits (12,324 accounts, average, \$485.87)	\$5,987,910 22
Railroad bonds and notes	592,726 25	Surplus:—	
Street railway bonds	150,000 00	a. Guaranty fund (4.65% of deposits)	278,504 31
Telephone company bonds	96,576 25	b. Profit and loss	220,080 29
Gas, electric and water company bonds	50,000 00	Interest and rents, less current expenses	15,988 96
Bank and trust company stocks	163,900 00	Discount unearned	4,874 66
Loans on real estate (less \$13,600 due thereon)	2,893,527 84		
Loans on personal security	922,255 00		
Bank building (est. val., \$30,000)	25,000 00		
Due from banks and trust companies	30,372 72		
Cash and cash items	8,288 88		
<b>Total Assets</b>	<b>\$6,507,358 44</b>	<b>Total Liabilities</b>	<b>\$6,507,358 44</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,715.08	\$15,020.87	\$1,200.00	\$136.93	\$5,144.39	\$30,217.27
Cost per \$1,000 of assets	1.34	2.31	.18	.02	.79	4.64
Cost per \$1,000 of assets not including State tax and rent						3.12
Gross income received during the year,	\$323,796.50.					

**Rates on Investments and Loans (Average on All, 5.18%)**

848 real estate loans, averaging \$3,412.18 (average rate, 5.53%); 5%, \$90,000; 5½%, \$2,528,478; 6%, \$275,050.  
116 personal loans, averaging \$7,950.47 (average rate, 4.81%); 4½%, \$200,000; 4¾%, \$338,000; 5%, \$372,015; 5½%, \$2,200; 6%, \$10,040.  
Bonds, stocks, etc. (average rate on amount invested, 4.93%).  
Number of loans not over \$3,000 each, 666, amounting to \$978,733.81.  
180 real estate loans made during year, amounting to \$543,305.

\* Board of Investment.

† Auditing Committee.



**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: April, 1926, 2¼%	\$124,528 36
Oct., 1926, 2¼%	128,031 96
Number of deposits during year, 25,072, amounting to (accounts opened 2,464)	1,310,110 25
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Number of withdrawals during year, 11,826, amounting to (accounts closed 1,525)	\$1,562,670 57
	1,281,436 98
	<hr/>
Net increase in amount due depositors (accounts increased 939)	\$281,233 59

**SCHEDULE OF SECURITIES OWNED**

<p><b>Public Funds</b></p> <p>Par Value</p> <p>\$100,000 U. S. Treas. Notes 4½s</p> <p>1,102,500 United States 4¼s</p> <p>25,000 Michigan 5½s</p> <p>25,000 Cleveland, O., 5½s</p> <p>25,000 Los Angeles, Cal., 4¾s</p> <p>18,000 Mendon 5s</p> <p>4,000 Milford 4¼s</p> <p>310,000 Milford 5s</p> <p>20,000 Upton 5s</p> <p><b>Railroad Bonds</b></p> <p>\$50,000 Baltimore &amp; Ohio 4½s</p> <p>50,000 Boston &amp; Albany 3½s</p> <p>50,000 Boston &amp; Albany 4s</p> <p>12,000 Boston &amp; Albany 5s</p> <p>10,000 Boston &amp; Maine 4s</p> <p>15,000 Boston &amp; Maine 4½s</p>	<p>Par Value</p> <p>\$30,000 Boston &amp; Maine 4-5s</p> <p>45,000 Boston &amp; Maine 4½-5s</p> <p>25,000 C., B. &amp; Q. 3½s</p> <p>75,000 C., B. &amp; Q. 4s</p> <p>10,000 Cleveland &amp; Pitts. 4½s</p> <p>50,000 Har. Riv. &amp; Pt. Ches. 4s</p> <p>15,000 New England 5s</p> <p>50,000 N. Y. C. &amp; H. R. 3½s</p> <p>75,000 N. Y., N. H. &amp; H. 3½s</p> <p>25,000 No. Maine Seaport 5s</p> <p>25,000 No. Pacific 4½s</p> <p>63,000 Pennsylvania 4½s</p> <p><b>Street Railway Bonds</b></p> <p>\$40,000 Boston Elevated 4s</p> <p>25,000 Boston Elevated 4½s</p> <p>15,000 Boston Elevated 6s</p> <p>60,000 West End 4s</p> <p>10,000 Worc. Consolidated 4½s</p>	<p><b>Telephone Company Bonds</b></p> <p>Par Value</p> <p>\$75,000 Am. Tel. &amp; Tel. Co. 4s</p> <p>6,000 Bell Tel. Co. of Penn. 5s</p> <p>25,000 N. E. Tel. &amp; Tel. Co. 5s</p> <p><b>Gas, Electric and Water Company Bonds</b></p> <p>\$25,000 N. B. Gas &amp; Ed. Lt. Co. 5s</p> <p>25,000 Turners Falls Pow. &amp; El. Co. 5s</p> <p><b>Bank Stocks</b></p> <p>Shs.</p> <p>500 First Nl. Bk., Boston</p> <p>8 Merchants Nl. Bk., Boston</p> <p>285 Nl. Shawmut Bk., Boston</p> <p>12 Webster &amp; Atlas Nl. Bk., Boston</p> <p>125 Home Nl. Bk., Milford</p> <p>170 Milford Nl. Bk.</p>
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**MILLBURY — MILLBURY SAVINGS BANK**

Incorporated April 10, 1854. Number of corporators, 43

George J. Dudley, *President*

Edward F. Rice, *Clerk of the Corporation*

Ernest L. Smith, *Treasurer*

*Board of Trustees:* W. W. Briery, H. W. Carter\*, C. F. Day, D. A. Donovan, T. A. Dowd†, Damien Ducharme\*, G. J. Dudley\*, H. W. Glover, H. M. Goddard\*, W. B. Harris, E. F. Hull, A. G. Hurd, H. J. Lavallee, H. T. Maxwell†, F. W. Moore†, H. B. Proctor, E. F. Rice, E. L. Smith, C. D. Whitney\*, W. W. Windle.

Deposits draw interest from first day of each month; dividends are payable January 15 and July 15. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. Fridays 6 to 8 p.m. for deposits only.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$226,032 96	Deposits (6,442 accounts, average, \$516.81)	\$3,329,289 65
Railroad bonds and notes	596,380 34	Christmas and other club deposits	35,391 70
Street railway bonds	96,000 00	Surplus:—	
Telephone company bonds	31,748 75	a. Guaranty fund (4.98% of deposits)	167,640 65
Gas, electric and water company bonds	34,462 50	b. Profit and loss	176,830 88
Bank and trust company stocks	15,100 00	Interest and rents, less current expenses and taxes	60,155 61
Loans on real estate (less \$1,023.91 due thereon)	2,401,725 40		
Loans on personal security	318,577 45		
Bank building (est. val., \$75,000)	15,000 00		
Taxes, insurance, etc., paid on mortgaged properties	64 07		
Due from banks and trust companies	26,577 38		
Cash	7,639 64		
<b>Total Assets</b>	<b>\$3,769,308 49</b>	<b>Total Liabilities</b>	<b>\$3,769,308 49</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,896.50	\$9,872.61	\$1,200.00	\$2,481.01	\$4,250.68	\$20,700.80
Cost per \$1,000 of assets	.76	2.62	.32	.66	1.13	5.49
Cost per \$1,000 of assets not including State tax and rent						4.41
Gross income received during the year, \$199,111.93.						

\* Board of Investment.

† Auditing Committee.



## Rates on Investments and Loans (Average on All, 5.53%)

766 real estate loans, averaging \$3,135.41 (average rate, 5.86%); 5½%, \$659,667; 6%, \$1,742,058.  
 343 personal loans, averaging \$928.79 (average rate, 5.73%); 5%, \$86,495; 5¼%, \$3,000; 6%, \$227,260,  
 7%, \$1,822.  
 Bonds, stocks, etc. (average rate on amount invested, 4.67%).  
 Number of loans not over \$3,000 each, 878, amounting to \$993,026.76.  
 1 real estate loan made during year, amounting to \$13,000.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼%	\$71,191 60
July, 1926, 2¼%	72,377 01
Number of deposits during year, 7,924, amounting to (accounts opened 450)	482,750 63
	<hr/>
Number of withdrawals during year, 6,195, amounting to (accounts closed 373)	\$626,319 24
	532,078 79
	<hr/>
Net increase in amount due depositors (accounts increased 77)	\$94,240 45

## SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Par Value
Par Value	\$5,000 Eastern Ry. of Minn. 4s	\$20,000 Eastern Mass. 6s
\$67,250 United States 4¼s	26,000 Fitchburg 5s	21,000 Lynn & Boston 6s
1,500 Longmeadow 4s	15,000 Gov. & Oswegatchie 5s	10,000 West End 4½s
109,000 Millbury 4½s	15,000 Har. Riv. & Pt. Ches. 4s	10,000 West End 5s
10,000 Millbury 6s	30,000 Illinois Central 4s	
900 Sutton 4s	10,000 Louis. & Nashville 4½s	<b>Telephone Company Bonds</b>
4,000 Sutton 4½s	25,000 Louis. & Nashville 5s	\$16,000 Am. Tel. & Tel. Co. 4s
	20,000 Maine Central 4½s	20,000 N. E. Tel. & Tel. Co. 4½s
	10,000 Mich. Cent.-Mich. Air Line 4s	
<b>Railroad Bonds</b>	10,000 Mobile & Mont. 4½s	<b>Gas, Electric and Water Com- pany Bonds</b>
\$20,000 Atch., Top. & S. Fé 4s	15,000 Nash., Flor. & Shef. 5s	\$5,000 Marl.-Hud. Gas Co. 5½s
10,000 Baltimore & Ohio 4½s	10,000 New London No. 4s	20,000 New England Pow. Co. 5s
25,000 Baltimore & Ohio 5s	10,000 N. Y. C. & H. R. 4½s	10,000 Old Colony Gas Co. 5s
5,000 Bangor & Aroostook 5s	30,000 N. Y. C. & H. R. 5s	
15,000 Boston & Albany 4s	10,000 N. Y., N. H. & H. 3½s	
20,000 Boston & Albany 5s	24,000 N. Y., N. H. & H. 4s	<b>Bank Stocks</b>
25,000 Boston & Maine 4½-5s	20,000 No. Maine Seaport 5s	Shs.
16,000 Boston, R. B. & Lynn 4½s	30,000 No. Pacific 5s	35 Second Nl. Bk., Boston
10,000 Chi., Ind. & South. 4s	10,000 No. Pacific 6s	10 Webster & Atlas Nl. Bk., Boston
54,000 Chi., Mil. & St. Paul 4s	10,000 Pennsylvania 4½s	2 Millbury Nl. Bk.
21,000 Chi., Mil. & St. Paul 4½s	5,000 Portland Terminal 4s	20 North Adams Nl. Bk.
30,000 Chi., Mil. & St. Paul 5s	10,000 So. Pacific 4s	12 Ware Tr. Co.
10,000 Chi. & Northwestern 5s		72 Worcester Bk. & Tr. Co.
10,000 Chi. & Northwestern 6s	<b>Street Railway Bonds</b>	
25,000 Chi., St. P., M. & O. 6s	\$30,000 Boston Elevated 4½s	
15,000 Cleve. Short Line 4½s	5,000 Eastern Mass. 4½s	
10,000 Delaware & Hudson 4s		

## MILTON — MILTON SAVINGS BANK

Incorporated May 18, 1905. Number of corporators, 34

H. Clifford Gallagher, *President*  
 Frederick Chase, *Clerk of the Corporation*

Frederick A. Gaskins, *Treasurer*  
 William G. Swan, *Assistant Treasurer*

*Board of Trustees:* Clarence Boylston, Frederick Chase, Asaph Churchill†, T. K. Cummins\*, H. C. Gallagher\*,  
 F. A. Gaskins, Walter Jackson, T. W. Melley, C. S. Piercet, M. V. Pierce, P. E. Sheldon, M. L. Sperry,  
 N. H. Stone\*, John Talbot\*, W. B. Thurber†, A. H. Tucker, E. P. Whitney, George Wigglesworth\*.

Deposits draw interest from second Thursday of March, June, September and December; dividends are payable the fourth Thursday of March and September. Business hours: every business day except Saturday, 2 to 5.30 p.m.

## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$251,880 02	Deposits (3,718 accounts, average, \$477.02)	\$1,773,556 70
Railroad bonds and notes	544,968 80	Surplus:—	
Street railway bonds	23,715 00	a. Guaranty fund (2.38% of de- posits)	42,197 41
Telephone company bonds	33,600 00	b. Profit and loss	31,786 13
Gas, electric and water company bonds	78,812 50	Interest, less current expenses	9,594 09
Bank and trust company stocks	27,800 00		
Loans on real estate (less \$4,000 due thereon)	568,288 00		
Loans on personal security	295,675 00		
Other assets	477 70		
Due from banks and trust companies	30,009 19		
Cash	1,908 12		
	<hr/>		
<b>Total Assets</b>	<b>\$1,857,134 33</b>	<b>Total Liabilities</b>	<b>\$1,857,134 33</b>

\* Board of Investment.

† Auditing Committee.











## NANTUCKET — NANTUCKET INSTITUTION FOR SAVINGS

Incorporated April 2, 1834. Number of corporators, 36

Henry Brown, *President*  
Josiah F. Murphey, *Clerk of the Corporation*Lizzie S. Riddell, *Treasurer*  
Walter M. Burdick, *Assistant Treasurer**Board of Trustees:* A. G. Brock, W. C. Brock, Henry Brown\*, W. M. Burdick, W. F. Codd, Louis Coffin, J. P. Conway, A. H. Cook\*, William Holland\* †, J. A. Holmes\*, P. M. Hussey\* †, A. W. Jones, J. R. Killen, J. F. Murphey, B. E. Pease, B. H. Perkins, G. C. Rule\*, J. M. Winslow †.

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, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$198,000 00	Deposits (3,088 accounts, average, \$741.35)	\$2,289,300 09
Railroad bonds and notes	302,033 90	Surplus:—	
Street railway bonds	20,000 00	a. Guaranty fund (3.60% of deposits)	82,458 41
Boston Terminal Co. bonds	64,120 00	b. Profit and loss	104,695 84
Telephone company bonds	40,580 00	Interest, less current expenses	36,754 29
Gas, electric and water company bonds	10,000 00		
Bank and trust company stocks	52,810 00		
Loans on real estate	1,565,291 00		
Loans on personal security	132,218 00		
Bank building (est. val., \$50,000)	42,275 70		
Taxes, insurance, etc., paid on mortgaged properties	195 04		
Due from banks and trust companies	83,436 62		
Cash	2,248 37		
<b>Total Assets</b>	<b>\$2,513,208 63</b>	<b>Total Liabilities</b>	<b>\$2,513,208 63</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,081.46	\$3,968.66	—	\$49.03	\$3,604.18	\$9,703.33
Cost per \$1,000 of assets	.83	1.58	—	.02	1.43	3.86
Cost per \$1,000 of assets not including State tax and rent						3.03
Gross income received during the year, \$122,704.08.						

## Rates on Investments and Loans (Average on All, 5.52%)

555 real estate loans, averaging \$2,820.34 (average rate, 5.95%); 5%, \$9,000; 5½%, \$132,617; 6%, \$1,423,674  
 38 personal loans, averaging \$3,479.42 (average rate, 5.05%); 4¼%, \$10,000; 4½%, \$30,000; 4¾%, \$49,000; 5½%, \$3,750; 6%, \$39,468.  
 Bonds, stocks, etc. (average rate on amount invested, 4.63%).  
 Number of loans not over \$3,000 each, 436, amounting to \$608,836.  
 127 real estate loans made during year, amounting to \$315,810.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2½%	\$47,853 27
July, 1926, 2½%	50,443 43
Number of deposits during year, 4,244, amounting to (accounts opened 491)	548,485 71
	\$646,782 41
Number of withdrawals during year, 3,019, amounting to (accounts closed 317)	409,952 87
	\$236,829 54
Net increase in amount due depositors (accounts increased 174)	

\* Board of Investment.

† Auditing Committee.















**NEW BEDFORD — NEW BEDFORD INSTITUTION FOR SAVINGS**

**Branch Offices: 1601 Acushnet Avenue, 10 Rodney French Boulevard and 405 Rivet Street**

Incorporated June 16, 1825. Number of corporators, 164

Oliver Prescott, *President*  
 Henry S. Hutchinson, *Clerk of the Corporation*  
 Elmer A. McGowan, *Treasurer*  
 Philip E. Macy, *Assistant Treasurer*  
 William E. James, *Assistant Treasurer*

*Board of Trustees:* G. N. Alden, B. H. Anthony, D. W. Baker\*, G. H. Batchelor, E. W. Bourne, E. S. Brown, H. H. Crapo, Benjamin Cummings, A. D. Delano, C. O. Dexter, John Duff\*, F. R. Fish†, C. M. Holmes, J. L. Humphrey, Jr., H. S. Hutchinson, C. S. Kelley, J. T. Kenney, J. W. Knowles, A. G. Mason, F. A. Milliken, E. T. Pierce\*, W. F. Potter\*†, Oliver Prescott\*, G. H. Reynolds†, W. A. Robinson, J. E. N. Shaw, Seabury Stanton, F. H. Taber, H. L. Tiffany\*, E. S. Wilde, C. F. Wing, Jr., Edmund Wood\*.

Deposits draw interest from first day of each month; dividends are payable April 10 and October 10. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 4 p.m. Branch offices, 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m. and 6 to 8 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$7,135,408 12	Deposits (54,767 accounts, average, \$540.81)	\$29,618,776 09
Railroad bonds and notes	5,094,108 64	Christmas and other club deposits	252,736 50
Street railway bonds	284,230 00	Surplus:—	
Boston Terminal Co. bonds	190,565 00	a. Guaranty fund (4.98% of deposits)	1,489,371 12
Telephone company bonds	556,192 50	b. Profit and loss	1,284,115 57
Gas, electric and water company bonds	617,012 50	Interest, less current expenses	195,711 88
Bank and trust company stocks	513,260 00	Discount unearned	10,705 72
Securities acquired for debts	1,000 00	Other liabilities	73 71
Loans on real estate (less \$21,850 due thereon)	14,867,053 90		
Loans on personal security	3,130,264 75		
Bank building (est. val., \$275,000)	275,000 00		
Due from banks and trust companies	86,622 89		
Cash and cash items	100,772 29		
<b>Total Assets</b>	<b>\$32,851,490 59</b>	<b>Total Liabilities</b>	<b>\$32,851,490 59</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$38,097.90	\$78,333.21	\$3,860.00	\$7,261.88	\$27,183.55	\$154,736.54
Cost per \$1,000 of assets	1.16	2.38	.12	.22	.83	4.71
Cost per \$1,000 of assets not including State tax and rent						3.43
Gross income received during the year, \$1,671,733.54.						

**Rates on Investments and Loans (Average on All, 5.34%)**

3,439 real estate loans, averaging \$4,323.07 (average rate, 5.83%); 5%, \$1,565,000; 5.50%, \$1,868,050; 6% \$11,434,004.  
 258 personal loans, averaging \$12,132.81 (average rate, 4.88%); 1%, \$1; 4.50%, \$750,000; 4.60%, \$52,437; 4.70%, \$53,938; 4.75%, \$1,130,000; 5%, \$575,333; 5.50%, \$539,849; 6%, \$28,706.  
 Bonds, stocks, etc. (average rate on amount invested, 4.92%).  
 Number of loans not over \$3,000 each, 2,363, amounting to \$4,189,842.90.  
 361 real estate loans made during year, amounting to \$2,609,845.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: April, 1926, 2½%		\$675,021 37
Oct., 1926, 2½%		696,000 00
Number of deposits during year, 108,216, amounting to (accounts opened 7,465)		7,813,592 01
		<hr/>
Number of withdrawals during year, 57,238, amounting to (accounts closed 5,041)		\$9,184,613 38
		7,179,892 61
		<hr/>
Net increase in amount due depositors (accounts increased 2,424)		\$2,004,720 77

\* Board of Investment.

† Auditing Committee.







STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$3,646,177 12	Deposits (12,490 accounts, average, \$815.22)	\$10,182,194 40
Railroad bonds and notes	3,326,194 25	Surplus:—	
Telephone company bonds	200,000 00	a. Guaranty fund (4.96% of deposits)	505,000 00
Gas, electric and water company bonds	743,375 00	b. Profit and loss	318,340 74
Bank and trust company stocks	278,220 00	Interest, less current expenses	2,945 58
Loans on real estate (less \$250 due thereon)	1,246,557 02	Discount unearned	715 64
Loans on personal security	1,391,217 05		
Bank building (est. val., \$35,000)	16,400 00		
Real estate by foreclosure, etc. (assessed value, \$14,400)	10,501 35		
Taxes, insurance, etc., paid on mortgaged properties	361 76		
Due from banks and trust companies	142,483 69		
Cash and cash items	7,709 12		
<b>Total Assets</b>	<b>\$11,009,196 36</b>	<b>Total Liabilities</b>	<b>\$11,009,196 36</b>

Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$23,420.67	\$20,099.64	—	\$751.85	\$3,264.41	\$47,536.57
Cost per \$1,000 of assets	2.13	1.83	—	.07	.29	4.32
Cost per \$1,000 of assets not including State tax and rent						2.19
Gross income received during the year, \$554,699.10.						

Rates on Investments and Loans (Average on All, 5.10%)

637 real estate loans, averaging \$1,956.91 (average rate, 5.97%); 5½%, \$65,000; 6%, \$1,181,557.  
 162 personal loans, averaging \$8,587.75 (average rate, 4.83%); 4¾%, \$959,000; 5%, \$432,217.  
 Bonds, stocks, etc. (average rate on amount invested, 5.01%).  
 Number of loans not over \$3,000 each, 645, amounting to \$709,619.57.  
 63 real estate loans made during year, amounting to \$126,041.70.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2¼%	\$217,047 73
Oct., 1926, 2½%	245,163 51
Number of deposits during year, 10,967, amounting to (accounts opened 804)	1,289,301 06
	\$1,751,512 30
Number of withdrawals during year, 9,521, amounting to (accounts closed 896)	1,385,706 21
Net increase in amount due depositors (accounts decreased 92)	\$365,806 09

SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Par Value
Par Value	\$63,000 Newburyport 4s	\$6,000 Rowley 4¾s
\$15,000 U. S. Treas. Certs. 4½s	1,000 Newburyport 4¼s	7,000 Russell 4s
50,000 U. S. Treas. Bonds 4s	2,000 Newburyport 4½s	4,000 Seekonk 4¾s
1,000,000 U. S. Treas. Bonds 4¼s	4,000 Newburyport 4.80%	37,000 Shrewsbury 4¼s
791,500 United States 4¼s	1,000 Newburyport 4.85%	15,000 South Hadley 4s
135,000 Louisiana 5s	12,000 Northampton 4¼s	2,000 Uxbridge 4s
2,000 Massachusetts 3½s	2,000 Quincy 4s	7,000 Watertown 4s
5,000 Massachusetts 5s	28,000 Quincy 4¼s	3,000 West Newbury 4¼s
100,000 Hampden Co. 4s	35,000 Revere 4s	8,000 Whately 5½s
259,000 Boston 4s	22,000 Revere 4½s	14,000 Wilmington 4½s
39,000 Boston 4¼s	2,500 Revere 5½s	5,000 Dracut (W. D.) 4s
50,000 Brockton 4s	2,000 Springfield 4½s	3,000 South Hadley (F. D.) 4s
9,000 Brockton 4½s	50,000 Tampa, Fla., 5s	10,000 Unionville (F. & W. D.) 4s
250 Cambridge 3½s	50,000 Wichita Falls, Tex., 4¾s	
3,000 Cambridge 4s	4,000 Auburn 4¼s	
8,600 Canton, O., 5s	30,000 Blackstone 4s	
2,000 Chelsea 3½s	2,000 Blackstone 5s	
40,000 Chelsea 4¼s	6,000 Framingham 4¾s	
3,000 Cleveland, O., 6s	6,000 Georgetown 4½s	
8,000 Dayton, O., 5s	5,000 Hull 4s	
2,000 Everett 4s	7,500 Ipswich 4s	
262,000 Fall River 4s	7,500 Lexington 4s	
51,500 Hamilton, O., 6s	3,000 Merrimac 4s	
65,000 Hammond, Ind., 6s	7,000 Merrimac 4½s	
42,000 Lakewood, O., 6s	4,000 Merrimac 4¾s	
55,000 Lawrence 4s	2,000 Methuen 4½s	
5,500 Lowell 4s	10,000 Montague 5s	
23,000 Lynn 4s	43,750 Newbury 4s	
63,000 Malden 4¼s	6,600 Newbury 4¼s	
13,000 Medford 4s	8,700 Norwood 4¼s	
22,000 New Bedford 4s	21,000 Rowley 4s	
		<b>Railroad Bonds</b>
		\$50,000 Atch., Top. & S. F6 4s
		30,000 Baltimore & Ohio 4s
		85,000 Baltimore & Ohio 4½s
		60,000 Baltimore & Ohio 5s
		50,000 Bangor & Aroostook 4s
		81,000 Bangor & Aroostook 5s
		55,000 Boston & Albany 4s
		34,000 Boston & Albany 5s
		30,000 Boston & Maine 4-5s
		200,000 Boston & Maine 4½s
		195,000 Boston & Maine 4½-5s
		120,000 Boston & Maine 5s
		34,000 Boston & Maine 6-5s
		30,000 Chi., Mil. & St. Paul 4s
		80,000 Chi., Mil. & St. Paul 4½s
		114,000 Chi. & Northwestern 4s



<p><b>Par Value</b>                  \$113,000 Chi. &amp; Northwestern 5s                  141,000 Chi. &amp; Northwestern 6s                  125,000 Delaware &amp; Hudson 4s                  20,000 Dexter &amp; Piscataquis 4s                  40,000 European &amp; N. A. 4s                  50,000 Fitchburg 5s                  20,000 Fre., Elk. &amp; Mo. Val. 6s                  15,000 Har. Riv. &amp; Pt. Ches. 4s                  100,000 Illinois Central 4s                  33,000 Lake Sh. &amp; Mich. So. 4s                  100,000 Louis. &amp; Nashville 5s                  45,000 Louis. &amp; Nashville 5½s                  125,000 Maine Central 4½s                  25,000 Maine Central 5s                  25,000 Mich. Cent.-Jol. &amp; No. Ind. 4s                  25,000 Mich. Cent.-Mich. Air Line 4s                  83,000 Minn., St. P. &amp; S. Ste. M. 4s                  17,000 Minn., St. P. &amp; S. Ste. M. 5s                  50,000 Mobile &amp; Ohio 6s                  50,000 N. Orleans &amp; Mobile 6s                  65,000 N. Y. C. &amp; H. R. 4s                  25,000 N. Y. C. &amp; H. R. 4½s                  75,000 N. Y. C. &amp; H. R. 5s                  210,000 N. Y., N. H. &amp; H. 4s                  225,000 No. Pacific 6s</p>	<p><b>Par Value</b>                  \$25,000 Norwich &amp; Worc. 4s                  100,000 Old Colony 5½s                  205,000 Pennsylvania 4½s                  25,000 Portland &amp; Ogdens. 4½s                  10,000 Portland Terminal 4s                  23,000 Portland Terminal 5s                  10,000 Ports., Gt. F. &amp; Con. 4½s                  38,000 Southeast &amp; St. L. 6s                  100,000 So. Pacific 4s                  25,000 Upper Coos 4s</p> <p style="text-align: center;"><b>Telephone Company Bonds</b></p> <p>\$200,000 Am. Tel. &amp; Tel. Co. 5s</p> <p style="text-align: center;"><b>Gas, Electric and Water Company Bonds</b></p> <p>\$100,000 Central Me. Pow. Co. 5s                  50,000 Citizens Gas Co. 5s                  50,000 Conn. Lt. &amp; Pow. Co. 5½s                  50,000 Fall River El. Lt. Co. 5s                  50,000 Greenfield Gas Lt. Co. 4¾s                  70,000 Kansas City Pow. &amp; Lt. Co. 5s                  50,000 Lawrence Gas &amp; El. Co. 4½s</p>	<p><b>Par Value</b>                  \$50,500 Los Angeles Gas &amp; El. Corp. 6s                  25,000 Newburyport Gas &amp; El. Co. 5s                  50,000 New England Pow. Co. 5s                  50,000 Ohio Pub. Service Co. 5s                  50,000 San Diego Cons. Gas &amp; El. Co. 5s                  25,000 Southern Cal. Ed. Co. 5½s                  15,000 Spencer Gas Co. 5s                  57,500 Twin State Gas &amp; El. Co. 5s                  2,500 Twin State Gas &amp; El. Co. 5½s</p> <p style="text-align: center;"><b>Bank Stocks</b></p> <p>Shs.                  240 Atlantic Nl. Bk., Boston                  1,000 First Nl. Bk., Boston                  203 Merchants Nl. Bk., Boston                  275 Nl. Shawmut Bk., Boston                  520 Second Nl. Bk., Boston                  225 Webster &amp; Atlas Nl. Bk., Boston                  112 First and Ocean Nl. Bk., Newburyport                  1,226 Merchants Nl. Bk., Newburyport                  18 Warren Nl. Bk., Peabody</p>
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**NEWBURYPORT — NEWBURYPORT FIVE CENTS SAVINGS BANK**

Incorporated April 24, 1854. Number of corporators, 70

George W. Richardson, *President*

J. Willis Currier, *Clerk of the Corporation*

John T. Lunt, *Treasurer*

*Board of Trustees:* J. H. Balch, Jr.\*, Michael Cashman, Erskine Clement, C. L. Davist†, W. G. Dodge, Ernest Foss, C. W. Goodwin, A. M. Graham, E. A. Hale, C. F. A. Hall†, Laurence Hayward, W. F. Houston, William Ilsley\*, W. R. Johnson\*, W. A. Kinsman†, G. A. Learned, J. B. Lunt, J. T. Lunt, A. C. Nason, G. E. Noyes, G. W. Richardson\*, W. F. Runnells†, A. R. Shepard†, H. B. Trask\*.

Deposits draw interest from first day of each month; 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 m., and 7.30 to 8.30 p.m. Closed Saturday evenings during July, August and September.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

<b>Assets</b>	<b>Liabilities</b>
Public funds, bonds and notes . . . \$1,379,625 22	Deposits (8,649 accounts, <i>average</i> , \$570.74) . . . \$4,936,321 15
Railroad bonds and notes . . . 614,956 25	Christmas and other club deposits . . . 117,884 00
Street railway bonds . . . 116,600 00	Surplus:—
Telephone company bonds . . . 96,272 50	a. Guaranty fund (4.95% of deposits) . . . 250,295 72
Gas, electric and water company bonds . . . 203,287 50	b. Profit and loss . . . 187,016 12
Bank and trust company stocks . . . 89,550 00	Discount unearned . . . 518 84
Loans on real estate (less \$7,500 due thereon) . . . 2,305,585 00	Reserved for dividends . . . 118,122 02
Loans on personal security . . . 597,477 30	Other liabilities . . . 126 07
Bank building ( <i>est. val.</i> , \$92,750) . . . 52,750 00	
Taxes, insurance, etc., paid on mortgaged properties . . . 38 62	
Due from banks and trust companies . . . 142,590 63	
Cash and cash items . . . 11,550 90	
<b>Total Assets . . . \$5,610,283 92</b>	<b>Total Liabilities . . . \$5,610,283 92</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . .	\$6,403.52	\$12,645.84	\$1,200.00	\$277.45	\$3,753.75	\$24,280.56
Cost per \$1,000 of assets . . .	1.14	2.26	.21	.05	.67	4.33
Cost per \$1,000 of assets not including State tax and rent . . .						2.98
Gross income received during the year, \$279,991.83.						

\* Board of Investment.

† Auditing Committee.



**Rates on Investments and Loans (Average on All, 5.37%)**

545 real estate loans, averaging \$4,230.43 (average rate, 5.91%); 5¼%, \$64,000; 5½%, \$324,500; 6%, \$1,917,085.  
 147 personal loans, averaging \$4,064.47 (average rate, 4.84%); 4½%, \$146,500; 4¾%, \$198,500; 5%, \$202,755; 5½%, \$49,537; 6%, \$185.  
 Bonds, stocks, etc. (average rate on amount invested, 5%).  
 Number of loans not over \$3,000 each, 445, amounting to \$501,832.30.  
 99 real estate loans made during year, amounting to \$703,700.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Nov., 1925, 2¼%	\$98,605 49
May, 1926, 2½%	113,563 84
Number of deposits during year, 13,755, amounting to (accounts opened 975)	906,517 53
	\$1,118,686 86
Number of withdrawals during year, 7,993, amounting to (accounts closed 801)	775,120 71
	\$343,566 15

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Par Value
Par Value	\$15,000 Boston & Maine 4-5s	\$10,000 West End 4s
\$15,000 U. S. Treas. Certs. 4½s	35,000 Boston & Maine 4½s	10,000 West End 6s
183,500 U. S. Treas. Bonds 4s	15,000 Boston & Maine 5s	25,000 West End 6¼s
200,000 U. S. Treas. Bonds 4¼s	15,000 C., B. & Q. 4s	
736,000 United States 4¼s	10,000 Chi., Mil. & St. Paul 4½s	<b>Telephone Company Bonds</b>
25,000 Boston 3½s	57,000 Chi. & Northwestern 4s	\$40,000 Am. Tel. & Tel. Co. 5s
25,000 Boston 4s	10,000 Conn. River 4s	42,000 Bell Tel. Co. of Penn. 5s
25,000 Chelsea 3½s	10,000 Fitchburg 5s	7,000 N. E. Tel. & Tel. Co. 4½s
25,000 Dayton, O., 6s	35,000 Illinois Central 3s	8,000 N. E. Tel. & Tel. Co. 5s
25,000 Fall River 4s	10,000 Illinois Central 4s	
30,000 Fall River 4¼s	25,000 Louis. & Nashville 5s	<b>Gas, Electric and Water Com-</b>
15,000 Lawrence 4s	30,000 Maine Central 4½s	<b>pany Bonds</b>
5,000 Los Angeles, Cal., 4½s	20,000 Minn., St. P. & S. Ste. M. 4s	\$35,000 Central Me. Pow. Co. 5s
4,000 Los Angeles, Cal., 4¾s	10,000 Montana Central 5s	15,000 Central Me. Pow. Co. 5½s
13,000 Los Angeles, Cal., 5s	20,000 N. Y. C. & H. R. 4s	20,000 Kansas City Pow. & Lt. Co. 5s
12,000 Los Angeles, Cal., 5½s	10,000 N. Y. C. & H. R. 5s	10,000 Los Angeles Gas & El. Corp. 5½s
2,000 Los Angeles, Cal., 6s	10,000 N. Y., N. H. & H. 3½s	25,000 Los Angeles Gas & El. Corp. 6s
5,000 Racine, Wis., 6s	35,000 N. Y., N. H. & H. 4s	50,000 New England Pow. Co. 5s
23,000 Wichita Falls, Tex., 4¾s	50,000 No. Pacific 6s	50,000 Southern Cal. Ed. Co. 5½s
14,000 Newbury 4¼s	25,000 Old Colony 4s	
2,000 Newburyport 4s	15,000 Old Colony 5s	<b>Bank Stocks</b>
22,289 Newburyport 4½s	10,000 Old Colony 5½s	Shs.
2,500 Newburyport 5.10%	10,000 Pennsylvania 4½s	120 Atlantic Nl. Bk., Boston
5,600 Rowley 4s	10,000 Portland Terminal 4s	350 First Nl. Bk., Boston
15,000 West Newbury 4¼s	10,000 Upper Coos 4s	300 Nl. Shawmut Bk., Boston
	10,000 Upper Coos 4½s	57 Webster & Atlas Nl. Bk., Boston
	12,000 Worc., Nash. & Roch. 4s	24 Haverhill Nl. Bk.
		89 First and Ocean Nl. Bk., Newburyport
<b>Railroad Bonds</b>	<b>Street Railway Bonds</b>	
\$20,000 Baltimore & Ohio 4s	\$25,000 Boston Elevated 4s	
10,000 Baltimore & Ohio 5s	45,000 Boston Elevated 4½s	
50,000 Bangor & Aroostook 5s	10,000 Eastern Mass. 4½s	
15,000 Boston & Albany 3½s	11,400 Eastern Mass. 6s	
55,000 Boston & Albany 4s		
15,000 Boston & Albany 5s		
10,000 Boston & Maine 4s		

**NEWTON — NEWTON SAVINGS BANK**

Incorporated June 17, 1831. Number of corporators, 24

William F. Bacon, *President*  
 George J. Martin, *Clerk of the Corporation*

Charles H. Clark, *Treasurer*  
 Dana D. Holbrook, *Vice-Treasurer*

*Board of Trustees:* W. F. Bacon\*, W. H. Barker\*, H. E. Bothfeld\*, F. J. Driscoll, Bernard Early\*, Eugene Fanning†, C. F. Jones\*, G. J. Martin†, H. W. Orr, T. W. Proctor, Herbert Stebbins†, F. W. Stone, G. E. Stuart, G. M. Winslow.

Deposits draw interest from tenth day of each month; dividends are payable January 10 and July 10. Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 1 p.m. and 6.30 to 8 p.m.

\* Board of Investment.

† Auditing Committee.



## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$381,163 15	Deposits (17,666 accounts, <i>average</i> , \$598.98)	\$10,581,644 45
Railroad bonds and notes	2,268,133 37	Surplus:—	
Street railway bonds	361,775 00	a. Guaranty fund (5.06% of de- posits)	535,800 00
Boston Terminal Co. bonds	150,000 00	b. Profit and loss	506,998 29
Telephone company bonds	210,378 75	Interest, less current expenses	154,877 66
Gas, electric and water company bonds	496,670 00	Discount unearned	19,565 22
Bank and trust company stocks	111,660 00	Other liabilities	7 51
Loans on real estate (less \$41,553.47 due thereon)	6,515,154 71		
Loans on personal security	1,147,076 68		
Bank building ( <i>est. val.</i> , \$84,000)	50,000 00		
Taxes, insurance, etc., paid on mort- gaged properties	806 27		
Due from banks and trust companies	100,458 17		
Cash and cash items	5,617 03		
<b>Total Assets</b>	<b>\$11,798,893 13</b>	<b>Total Liabilities</b>	<b>\$11,798,893 13</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$15,761.37	\$24,317.58	\$2,500.00	\$1,419.04	\$13,437.11	\$57,435.10
Cost per \$1,000 of assets	1.34	2.06	.21	.12	1.14	4.87
Cost per \$1,000 of assets not including State tax and rent						3.32
Gross income received during the year, \$630,142.58.						

## Rates on Investments and Loans (Average on All, 5.43%)

963 real estate loans, averaging \$6,765.47 (average rate, 5.99%); 5½%, \$109,687; 6%, \$6,404,467; 7%, \$1,000.  
 100 personal loans, averaging \$11,470.76 (average rate, 4.82%); 4½%, \$25,000; 4¾%, \$498,500; 5%, \$558,692; 5¼%, \$41,000; 5½%, \$4,400; 6%, \$19,485.  
 Bonds, stocks, etc. (average rate on amount invested, 4.68%).  
 Number of loans not over \$3,000 each, 263, amounting to \$461,306.68.  
 178 real estate loans made during year, amounting to \$1,314,550.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼%	\$226,218 25
July, 1926, 2¼%	229,894 37
Number of deposits during year, 26,065, amounting to (accounts opened 1,787)	1,979,326 65
	\$2,435,439 27
Number of withdrawals during year, 16,860, amounting to (accounts closed 1,503)	2,137,814 04
Net increase in amount due depositors (accounts increased 284)	\$297,625 23

## SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Gas, Electric and Water Com- pany Bonds
Par Value	\$50,000 Minn., St. P. & S. Ste. M. 4s	Par Value
\$388,550 United States 4¼s	35,000 N. Y. C. & H. R. 4s	\$54,000 Cleveland El. Ill. Co. 5s
5,000 Seattle, Wash., 4½s	100,000 N. Y., N. H. & H. 3½s	50,000 Conn. Lt. & Pow. Co. 4½s
	150,000 N. Y., N. H. & H. 4s	12,000 East. Mass. El. Co. 6s
	50,000 No. Pacific 4s	25,000 Los Angeles Gas & El. Corp. 5½s
<b>Railroad Bonds</b>	50,000 No. Pacific 6s	30,000 Mt. Whitney Pow. & El. Co. 6s
\$50,000 Atch., Top. & S. Fé 4s	50,000 Old Colony 5s	75,000 N. B. Gas & Ed. Lt. Co. 5s
25,000 Atlanta, Knox. & Cinn. 4s	50,000 Old Colony 5½s	25,000 N. B. Gas & Ed. Lt. Co. 6s
25,000 Atlantic Coast Line 4s	50,000 Pennsylvania 4½s	25,000 Newburyport Gas & El. Co. 5s
50,000 Baltimore & Ohio 4s	50,000 Pennsylvania 5s	100,000 New England Pow. Co. 5s
75,000 Baltimore & Ohio 4½s	25,000 So. Pacific 4s	25,000 N. Y. Gas & El. Lt., Heat & Pow. Co. 4s
25,000 Baltimore & Ohio 5s	183,000 Union Pac. 4s	25,000 Ohio Pub. Service Co. 5s
25,000 Beech Creek 4s		25,000 Old Colony Gas Co. 5s
177,000 Boston & Albany 4s		25,000 San Diego Cons. Gas & El. Co. 5s
100,000 Boston & Maine 4½s	<b>Street Railway Bonds</b>	15,000 Weymouth Lt. & Pow. Co. 5½s
70,000 Boston & Maine 5s	\$112,000 Boston Elevated 4s	
200,000 C., B. & Q. 3½s	50,000 Boston Elevated 4½s	
200,000 C., B. & Q. 4s	25,000 Holyoke 6s	
5,000 Chi., Mil. & St. Paul 4s	140,000 West End 4s	
50,000 Chi., Mil. & St. Paul 4½s	25,000 West End 6s	
75,000 Chi. & Northwestern 5s	10,000 West End 6¼s	
25,000 Chi. & Northwestern 6s		
25,000 Chi., St. P., M. & O. 6s	<b>Boston Terminal Co. Bonds</b>	
150,000 Delaware & Hudson 4s	\$150,000 Boston Terminal 3½s	
50,000 Gt. Northern 4¼s		
80,000 Har. Riv. & Pt. Ches. 4s	<b>Telephone Company Bonds</b>	
140,000 Illinois Central 3½s	\$120,000 Am. Tel. & Tel. Co. 5s	Shs.
50,000 Illinois Central 4s	12,000 Bell Tel. Co. of Penn. 5s	100 Atlantic Nl. Bk., Boston
50,000 Lake Sh. & Mich. So. 4s	5,000 N. E. Tel. & Tel. Co. 4½s	150 First Nl. Bk., Boston
25,000 Louis. & Nashville 4½s	81,000 N. E. Tel. & Tel. Co. 5s	100 Old Colony Tr. Co., Boston
20,000 Maine Central 5s		50 Newton Tr. Co.







## NEWTON — WEST NEWTON SAVINGS BANK

Incorporated March 10, 1887. Number of corporators, 30

George P. Bullard, *President*  
Francis Newhall, *Clerk of the Corporation*

Roland F. Gammons, *Treasurer*  
Clifford I. Champlin, *Assistant Treasurer*

*Board of Trustees:* E. B. Bishop, G. P. Bullard\*, E. C. Burrage, H. D. Cabot†, H. E. Fales, R. F. Gammons, F. E. Hunter\*†, William Kellar\*, Francis Newhall, N. E. Paine\*, Thomas Weston\*, C. J. A. Wilson†.

Deposits draw interest from tenth day of each month; dividends are payable January 15 and July 15. Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m.; 6.30 to 8 p.m.

### STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$356,408 76	Deposits (6,623 accounts, <i>average</i> , \$525.31) . . . . .	\$3,479,108 15
Railroad bonds and notes . . . . .	521,700 00	Christmas and other club deposits . . . . .	73,885 50
Street railway bonds . . . . .	146,240 00	Surplus:—	
Boston Terminal Co. bonds . . . . .	43,000 00	<i>a.</i> Guaranty fund (4.67% of de- posits) . . . . .	166,000 00
Telephone company bonds . . . . .	69,180 00	<i>b.</i> Profit and loss . . . . .	166,180 72
Gas, electric and water company bonds . . . . .	53,450 00	Interest, less current expenses . . . . .	43,761 72
Bank and trust company stocks . . . . .	44,150 00		
Securities acquired for debts . . . . .	200 00		
Loans on real estate (less \$11,894.78 due thereon) . . . . .	2,415,347 22		
Loans on personal security . . . . .	183,789 00		
Bank building ( <i>est. val.</i> , \$47,035) . . . . .	37,500 00		
Taxes, insurance, etc., paid on mort- gaged properties . . . . .	91 02		
Due from banks and trust companies . . . . .	51,927 08		
Cash . . . . .	5,953 01		
<b>Total Assets . . . . .</b>	<b>\$3,928,936 09</b>	<b>Total Liabilities . . . . .</b>	<b>\$3,928,936 09</b>

### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,334 95	\$14,125 38	—	\$1,068 28	\$3,830 13	\$22,358 74
Cost per \$1,000 of assets . . . . .	.85	3.60	—	.27	.97	5.69
Cost per \$1,000 of assets not including State tax and rent . . . . .						4.84
Gross income received during the year, \$206,345.41.						

### Rates on Investments and Loans (Average on All, 5.49%)

518 real estate loans, averaging \$4,662.83 (average rate, 6%); 5%, \$2,500; 5½%, \$3,000; 6%, \$2,407,137; 7%, \$2,710.

63 personal loans, averaging \$2,917.28 (average rate, 5.03%); 4¼%, \$25,000; 4¾%, \$50,000; 5%, \$62,409; 5¼%, \$4,280; 5½%, \$10,925; 6%, \$31,175.

Bonds, stocks, etc. (average rate on amount invested, 4.55%).

Number of loans not over \$3,000 each, 224, amounting to \$364,967.

74 real estate loans made during year, amounting to \$510,100.

### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼% . . . . .	\$72,578 45
July, 1926, 2¼% . . . . .	75,102 66
Number of deposits during year, 13,428, amounting to (accounts opened 609) . . . . .	766,224 45
	\$913,905 56
Number of withdrawals during year, 7,161, amounting to (accounts closed 571) . . . . .	789,611 71
Net increase in amount due depositors (accounts increased 38) . . . . .	\$124,293 85

\* Board of Investment.

† Auditing Committee.



**SCHEDULE OF SECURITIES OWNED**

<p><b>Public Funds</b></p> <p>Par Value \$376,250 United States 4¼s</p> <p><b>Railroad Bonds</b></p> <p>\$10,000 Atch., Top. &amp; S. Fé 4s 25,000 Baltimore &amp; Ohio 4s 25,000 Baltimore &amp; Ohio 4½s 10,000 Baltimore &amp; Ohio 5s 5,000 Bangor &amp; Aroostook 5s 5,000 Boston &amp; Albany 3½s 30,000 Boston &amp; Albany 4s 10,000 Boston &amp; Albany 5s 5,000 Boston &amp; Maine 4s 2,000 Boston &amp; Maine 4-5s 15,000 Boston &amp; Maine 4½-5s 2,000 Boston &amp; Maine 5s 40,000 C., B. &amp; Q. 4s 21,000 Chi., Mil. &amp; St. Paul 4s 29,000 Chi., Mil. &amp; St. Paul 4½s 8,000 Dexter &amp; Piscataquis 4s 10,000 Fitchburg 5s 6,000 Illinois Central 3s 29,000 Illinois Central 3½s</p>	<p>Par Value</p> <p>\$15,000 Illinois Central 4s 5,000 Lake Sh. &amp; Mich. So. 4s 12,000 Mich. Cent. 3½s 40,000 N. Y. C. &amp; H. R. 4s 20,000 N. Y. C. &amp; H. R. 5s 100,000 N. Y., N. H. &amp; H. 4s 25,000 No. Pacific 6s 20,000 Old Colony 5s 25,000 Pennsylvania 4½s 15,000 Portland Terminal 4s 10,000 Upper Coos 4s</p> <p><b>Street Railway Bonds</b></p> <p>\$7,000 Boston Elevated 4½s 35,000 Boston Elevated 5s 50,000 Eastern Mass. 4½s 26,000 Lynn &amp; Boston 6s 10,000 Springfield &amp; East. 7s 25,000 West End 4s</p> <p><b>Boston Terminal Co. Bonds</b></p> <p>\$50,000 Boston Terminal 3½s</p>	<p><b>Telephone Company Bonds</b></p> <p>Par Value</p> <p>\$50,000 Am. Tel. &amp; Tel. Co. 4s 5,000 Bell Tel. Co. of Penn. 5s 20,000 N. E. Tel. &amp; Tel. Co. 5s</p> <p><b>Gas, Electric and Water Company Bonds</b></p> <p>\$25,000 Conn. Lt. &amp; Pow. Co. 4½s 10,000 Newburyport Gas &amp; El. Co. 5s 20,000 New England Pow. Co. 5s</p> <p><b>Bank Stocks</b></p> <p>Shs. 66 Atlantic Nl. Bk., Boston 50 First Nl. Bk., Boston 50 Merchants Nl. Bk., Boston 3 Nl. Shawmut Bk., Boston 6 Webster &amp; Atlas Nl. Bk., Boston 25 Newton Tr. Co.</p>
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**NORTH ADAMS — HOOSAC SAVINGS BANK**

Incorporated April 19, 1871. Number of corporators, 30

Arthur W. Chippendale, *President*

Burton A. Miller, *Treasurer*

James Martin, *Clerk of the Corporation*

*Board of Trustees:* P. J. Ashe, A. H. Barber†, W. F. Barrington, Edmund Bissaillon\*, F. A. Bond, A. J. Buffum, A. W. Chippendale\*, Jesse Hadfield, G. A. Hastings, J. D. Hunter, James Martin, E. A. McMillin, B. A. Miller, J. E. Miller†, Francis Noel, H. B. Payne\*, E. B. Penniman, S. W. Potter, C. Q. Richmond, J. E. Wall†.

Deposits draw interest from first business day of each month; 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. and 7 to 8 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$89,592 00	Deposits (6,055 accounts, average, \$492.73)	\$2,983,463 35
Railroad bonds and notes	740,341 70	Surplus:—	
Street railway bonds	147,816 75	a. Guaranty fund (4.14% of deposits)	123,615 29
Telephone company bonds	59,351 25	b. Profit and loss	64,515 87
Bank and trust company stocks	46,329 00	Interest and rents, less current expenses	35,328 25
Loans on real estate (less \$51,552.53 due thereon)	1,755,998 47		
Loans on personal security	209,127 73		
Bank building (est. val., \$225,000)	126,564 50		
Furniture and fixtures	2,875 00		
Taxes, insurance, etc., paid on mortgaged properties	779 27		
Other assets	1,868 32		
Due from banks and trust companies	16,096 95		
Cash and cash items	10,181 82		
<b>Total Assets</b>	<b>\$3,206,922 76</b>	<b>Total Liabilities</b>	<b>\$3,206,922 76</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,727.47	\$9,719.96	\$1,000.00	\$2,316.64	\$2,405.49	\$21,169.56
Cost per \$1,000 of assets	1.79	3.03	.31	.72	.75	6.60
Cost per \$1,000 of assets not including State tax and rent						4.50
Gross income received during the year,						\$162,999.68.

**Rates on Investments and Loans (Average on All, 5.40%)**

522 real estate loans, averaging \$3,363.98 (average rate, 5.99%); 5%, \$17,600; 6%, \$1,738,398.  
104 personal loans, averaging \$2,010.84 (average rate, 5.94%); 4%, \$1,890; 5%, \$9,450; 6%, \$197,788.  
Bonds, stocks, etc. (average rate on amount invested, 4.35%).  
Number of loans not over \$3,000 each, 412, amounting to \$525,820.23.  
90 real estate loans made during year, amounting to \$298,560.

\* Board of Investment.

† Auditing Committee.







**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$9,755.97	\$15,929.64	\$1,500.00	\$1,214.08	\$4,553.13	\$32,952.82
Cost per \$1,000 of assets	1.48	2.41	.23	.18	.69	4.99
Cost per \$1,000 of assets not including State tax and rent						3.28
Gross income received during the year, \$320,576.92.						

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

678 real estate loans, averaging \$4,390.77 (average rate, 5.78%); 4%, \$150,000; 4½%, \$45,000; 5%, \$283,970; 5½%, \$30,000; 6%, \$2,467,974.  
 169 personal loans, averaging \$5,757.42 (average rate, 5.14%); 4½%, \$105,000; 4¾%, \$75,000; 4¾%, \$230,000; 5%, \$265,700; 5½%, \$36,000; 6%, \$261,304.  
 Bonds, stocks, etc. (average rate on amount invested, 4.49%).  
 Number of loans not over \$3,000 each, 564, amounting to \$731,931.31.  
 124 real estate loans made during year, amounting to \$337,475.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: April, 1926, 2¼%	\$127,556 02
Oct., 1926, 2¼%	131,803 78
Number of deposits during year, 16,267, amounting to (accounts opened 813)	1,244,922 98
	<hr/>
	\$1,504,282 78
Number of withdrawals during year, 7,990, amounting to (accounts closed 871)	1,111,583 16
	<hr/>
Net increase in amount due depositors (accounts decreased 58)	\$392,699 62

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Street Railway Bonds
Par Value	\$5,000 Chi., Ind. & South. 4s	Par Value
\$119,000 U. S. Treas. Bonds 4s	30,000 Chi., Mil. & St. Paul 4s	\$15,000 Boston Elevated 4s
2,500 United States 3½s	6,000 Chi., Mil. & St. Paul 4½s	20,000 Boston Elevated 4½s
904,700 United States 4½s	35,000 Chi. & Northwestern 4s	17,000 Eastern Mass. 4½s
2,000 Boston 4s	5,000 Chi., R. I. & Pac. 4s	25,000 Hoosac Valley 7s
15,000 Chelsea 5¼s	10,000 Conn. & Pass. Rivers 4s	
5,000 Fall River 4s	75,000 Har. Riv. & Pt. Ches. 4s	<b>Telephone Company Bonds</b>
2,000 Medford 5s	60,000 Illinois Central 3s	\$2,000 Am. Tel. & Tel. Co. 4s
3,000 New Bedford 4s	25,000 Illinois Central 3½s	110,000 Am. Tel. & Tel. Co. 5s
1,500 Clarksburg 4s	35,000 Illinois Central 4s	10,000 N. E. Tel. & Tel. Co. 4½s
3,500 Clarksburg 5s	25,000 Illinois Central 5s	2,000 N. E. Tel. & Tel. Co. 5s
1,000 Foxboro 4½s	15,000 Louis. & Nashville 5s	
3,000 Littleton 4s	15,000 Maine Central 4½s	<b>Gas, Electric and Water Com-</b>
1,820 North Adams 3.40%	7,000 Mil., Lake Sh. & West. 5s	<b>pany Bonds</b>
4,800 North Adams 3½s	3,000 N. Orleans & Mobile 6s	\$25,000 Central Me. Pow. Co. 5s
8,300 North Adams 4½s	60,000 N. Y. C. & H. R. 5s	30,000 Conn. Lt. & Pow. Co. 4½s
3,900 Stamford, Vt., 4½s	35,000 N. Y., N. H. & H. 3½s	10,000 Consumers Pow. Co. 5s
	27,000 N. Y., N. H. & H. 4s	25,000 Newburyport Gas & El.
<b>Railroad Bonds</b>	40,000 No. Maine Seaport 5s	Co. 5s
\$30,000 Atch., Top. & S. Fé 4s	25,000 No. Pacific 4s	
20,000 Baltimore & Ohio 4s	26,000 No. Pacific 6s	<b>Bank Stocks</b>
74,000 Bangor & Aroostook 5s	10,000 Old Colony 5s	Shs.
4,000 Boston & Albany 3½s	10,000 Old Colony 5½s	102 Atlantic Nl. Bk., Boston
14,000 Boston & Albany 4s	40,000 Pennsylvania 4½s	100 First Nl. Bk., Boston
5,000 Boston & Albany 5s	10,000 Pennsylvania 5s	17 North Adams Nl. Bk.
10,000 Boston & Lowell 5s	15,000 Portland Terminal 4s	400 North Adams Tr. Co.
55,000 Boston & Maine 4½-5s	4,000 Ports., Gt. F. & Con. 4½s	
32,000 Boston & Maine 5s	42,000 So. Pacific 4s	
85,000 C., B. & Q. 4s	10,000 Sullivan Co. 6s	
	35,000 Union Pacific 4s	

**NORTHAMPTON — FLORENCE SAVINGS BANK**

**(FLORENCE DISTRICT)**

Incorporated February 14, 1873. Number of corporators, 34

William Cordes, *President*

Ernest C. Hillenbrand, *Treasurer*

Frederick C. Ely, *Clerk of the Corporation*

*Board of Trustees:* F. R. Barnes, H. C. Bliss, W. E. Caldwell, H. J. Campbell\*, R. H. Cook, William Cordes\*, F. C. Ely†, E. T. Foley, E. E. Graves, E. A. Haven, H. B. Haven\*†, E. C. Hillenbrand, E. M. Plimpton, W. H. Rice\*, H. E. Riley, O. M. Smith, A. M. Ware\*, A. C. Warner†.

Deposits draw interest from fifteenth day of each month; dividends are payable April 15 and October 15. Business hours: 10 a.m. to 3 p.m.; Saturdays, 10 a.m. to 12 m.; also Fridays, 6 to 8 p.m.

\* Board of Investment.

† Auditing Committee.











## SCHEDULE OF SECURITIES OWNED

Public Funds		Par Value	Par Value
Par Value		\$5,000 Delaware & Hudson 4s	\$15,000 Boston Elevated 6s
\$22,000 U. S. Treas. Bonds 4s		5,000 Erie & Pittsburgh 3½s	20,000 Eastern Mass. 4½s
200 United States 3½s		5,000 Illinois Central 3s	
105,750 United States 4¼s		10,000 Louis. & Nashville 4½s	<b>Telephone Company Bonds</b>
2,000 Boston 4s		30,000 Louis. & Nashville 5s	\$14,000 Am. Tel. & Tel. Co. 5s
1,000 So. Hadley (F. D.) 4s		12,000 Maine Central 4½s	22,000 Bell Tel. Co. of Penn. 5s
		20,000 N. Y. C. & H. R. 4s	5,000 Ill. Bell Tel. Co. 5s
		20,000 N. Y. C. & H. R. 5s	
<b>Railroad Bonds</b>		10,000 N. Y., N. H. & H. 4s	
\$5,000 Atch., Top. & S. Fé 4s		10,000 No. Pacific 5s	
10,000 Baltimore & Ohio 4½s		45,000 No. Pacific 6s	
10,000 Baltimore & Ohio 5s		2,000 Old Colony 4s	
5,000 Boston & Albany 4½s		5,000 Old Colony 5½s	
11,000 Boston & Albany 5s		20,000 Pennsylvania 4½s	
10,000 Boston & Lowell 4½s		15,000 Pennsylvania 5s	
5,000 Boston & Maine 4s		10,000 Phila., Balt. & Wash. 5s	
3,000 Boston & Maine 4½s		20,000 So. Pacific 4s	
10,000 Boston & Maine 4½-5s		10,000 Union Pac. 4s	
6,000 Boston & Maine 5s			
15,000 C., B. & Q. 4s			
10,000 Chi., Mil. & St. Paul 4½s		<b>Street Railway Bonds</b>	
15,000 Chi., Mil. & St. Paul 5s		\$20,000 Boston Elevated 4½s	
5,000 Chi. & Northwestern 4¾s		5,000 Boston Elevated 5s	
			<b>Gas, Electric and Water Company Bonds</b>
			\$13,000 New England Pow. Co. 5s
			<b>Bank Stocks</b>
			Shs.
			5 Millers River Nl. Bk., Athol
			20 Nl. Shawmut Bk., Boston
			33 First Nl. Bk., Northampton
			50 Chapin Nl. Bk., Springfield
			7 Hampden Nl. Bk., Westfield

## NORTHAMPTON — NORTHAMPTON INSTITUTION FOR SAVINGS

Incorporated March 1, 1842. Number of corporators, 39

Edwin F. Stratton, *President*Walter L. Stevens, *Clerk of the Corporation*Ralph E. Harlow, *Treasurer*

*Board of Trustees:* A. C. Bardwell, C. A. Bisbee, S. L. Butler†, O. W. Edwards\*, C. H. Gere†, R. B. King, J. L. Lyman, T. F. McGrath\*, J. W. Parsons, F. H. Smith, L. R. Smith, W. L. Stevens, E. F. Stratton\*, H. M. Tyler†, C. W. Walker, Oliver Walker.

Deposits draw interest from first business day of each month; 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, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$452,311 39	Deposits (16,835 accounts, average, \$617.43) . . . . .	\$10,394,576 07
Railroad bonds and notes . . . . .	2,480,393 75	Christmas and other club deposits . . . . .	14,020 00
Street railway bonds . . . . .	425,875 00	Surplus:—	
Boston Terminal Co. bonds . . . . .	100,000 00	a. Guaranty fund (4.97% of deposits) . . . . .	517,700 00
Telephone company bonds . . . . .	206,949 58	b. Profit and loss . . . . .	252,536 48
Gas, electric and water company bonds . . . . .	90,000 00	Interest, less current expenses and taxes . . . . .	30,032 95
Bank and trust company stocks . . . . .	17,900 00	Discount unearned . . . . .	5 00
Securities acquired for debts . . . . .	200 00		
Loans on real estate (less \$32,075.44 due thereon) . . . . .	6,712,975 08		
Loans on personal security . . . . .	441,039 60		
Bank building (est. val., \$150,000) . . . . .	100,000 00		
Taxes, insurance, etc., paid on mortgaged properties . . . . .	270 09		
Due from banks and trust companies . . . . .	167,654 09		
Cash and cash items . . . . .	13,301 92		
<b>Total Assets . . . . .</b>	<b>\$11,208,870 50</b>	<b>Total Liabilities . . . . .</b>	<b>\$11,208,870 50</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$14,276.63	\$18,751.37	—	\$583.75	\$8,584.22	\$42,195.97
Cost per \$1,000 of assets . . . . .	1.27	1.67	—	.05	.77	3.76
Cost per \$1,000 of assets not including State tax and rent . . . . .						2.49
Gross income received during the year, \$572,726.51.						

## Rates on Investments and Loans (Average on All, 5.28%)

1,115 real estate loans, averaging \$6,020.60 (average rate, 5.59%); 5½%, \$5,507,025; 6%, \$1,205,950.  
 111 personal loans, averaging \$3,973.32 (average rate, 5.61%); 5%, \$172,505; 6%, \$268,535.  
 Bonds, stocks, etc. (average rate on amount invested, 4.69%).  
 Number of loans not over \$3,000 each, 736, amounting to \$1,071,582.52.  
 139 real estate loans made during year, amounting to \$998,099.56.

\* Board of Investment.

† Auditing Committee.



**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: April, 1926, 2¼%	\$219,865 50
Oct., 1926, 2¼%	222,827 22
Number of deposits during year, 28,052, amounting to (accounts opened 1,944)	1,970,257 59
	<b>\$2,412,950 31</b>
Number of withdrawals during year, 15,519, amounting to (accounts closed 1,554)	2,015,032 33
Net increase in amount due depositors (accounts increased 390)	\$397,917 98

**SCHEDULE OF SECURITIES OWNED**

<b>Public Funds</b>		Par Value	<b>Boston Terminal Co. Bonds</b>
Par Value		\$100,000 Lake Sh. & Mich. So. 3½s	Par Value
\$392,100 United States 4¼s		50,000 Louis. & Nashville 4½s	\$100,000 Boston Terminal 3½s
44,000 Northampton 4½s		25,000 Louis. & Nashville 5s	
25,000 Seattle, Wash., 5s		25,000 Louis. & Nashville 5½s	<b>Telephone Company Bonds</b>
3,000 Hadley (W. D.) 4s		25,000 Maine Central 5s	\$107,000 Am. Tel. & Tel. Co. 5s
		50,000 Mich. Cent. 3½s	100,000 Bell Tel. of Penn. 5s
		25,000 Mil., Lake Sh. & West. 5s	5,000 N. E. Tel. & Tel. Co. 5s
		125,000 N. Y. C. & H. R. 4s	
<b>Railroad Bonds</b>		50,000 N. Y. C. & H. R. 4½s	
\$50,000 Baltimore & Ohio 4s		150,000 N. Y. C. & H. R. 5s	
50,000 Baltimore & Ohio 5s		100,000 N. Y. & N. E. 4s	
50,000 Boston & Albany 4s		165,000 N. Y., N. H. & H. 4s	
45,000 Boston & Albany 5s		100,000 No. Maine Seaport 5s	
50,000 Boston & Maine 4-5s		125,000 No. Pacific 6s	<b>Gas, Electric and Water Company Bonds</b>
25,000 Boston & Maine 4½-5s		50,000 Old Colony 4s	\$25,000 Consumers Pow. Co. 5s
150,000 Boston & Maine 5s		75,000 Old Colony 5s	25,000 Kansas City Pow. & Lt. Co. 5s
75,000 C., B. & Q. 3½s		125,000 Pennsylvania 4½s	15,000 New England Pow. Co. 5s
75,000 C., B. & Q. 4s		100,000 Pennsylvania 5s	25,000 Ohio Pub. Service Co. 5s
50,000 Chi., Mil. & St. Paul 4s		50,000 Phila., Balt. & Wash. 5s	
50,000 Chi., Mil. & St. Paul 5s		50,000 Providence & Worc. 4s	
50,000 Chi. & Northwestern 3½s			
50,000 Chi. & Northwestern 4s			
50,000 Chi. & Northwestern 4¾s			
50,000 Chi., R. I. & Pac. 4s			
50,000 Delaware & Hudson 4s			
25,000 Fitchburg 4½s			
50,000 Har. Riv. & Pt. Ches. 4s			
76,000 Holyoke & Westfield 4¼s			
50,000 Illinois Central 3½s			
		<b>Street Railway Bonds</b>	
		\$200,000 Boston Elevated 4½s	
		150,000 Eastern Mass. 4½s	
		57,100 Eastern Mass. 6s	
		40,000 West End 5s	
			<b>Bank Stocks</b>
			Shs.
			25 First Nl. Bk., Boston
			20 Merchants Nl. Bk., Boston
			25 Nl. Shawmut Bk., Boston
			50 Second Nl. Bk., Boston
			9 First Nl. Bk., Northampton
			50 Northampton Nl. Bk.

**NORTH ATTLEBOROUGH — ATTLEBOROUGH SAVINGS BANK**

**BRANCH OFFICE: 9 NORTH MAIN STREET, ATTLEBOROUGH**

Incorporated February 2, 1860. Number of corporators, 86

Albert Totten, *President*

Andrew Morris, *Clerk of the Corporation*

James E. Totten, *Treasurer*

*Board of Trustees:* W. B. Ballou, G. W. Cheever\*, H. E. Clapt†, T. S. Curtis\*, C. W. Fisher, J. B. Gerould\*, R. M. Horton\*, H. E. Hull, W. L. King†, E. F. Leach\*, J. F. Mason†, Andrew Morris, E. A. Remington, H. K. Richardson\*, A. H. Riley, Albert Totten\*.

Deposits draw interest from third day of each month; 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, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes	\$415,032 80	Deposits (13,178 accounts, average, \$829.28)	\$10,928,272 50
Railroad bonds and notes	404,751 25	Surplus:—	
Street railway bonds	174,380 31	a. Guaranty fund (4.29% of deposits)	468,500 00
Boston Terminal Co. bonds	10,000 00	b. Profit and loss	533,527 32
Telephone company bonds	95,905 00	Interest, less current expenses	45,527 95
Gas, electric and water company bonds	150,387 50	Discount unearned	150,000 00
Bank and trust company stocks	6,250 00		
Securities acquired for debts	11,859 00		
Loans on real estate (less \$19,907.02 due thereon)	6,948,199 54		
Loans on personal security	3,733,500 59		
Bank building (est. val., \$60,000)	40,000 00		
Real estate by foreclosure, etc. (assessed value, \$105,740)	36,194 29		
Taxes, insurance, etc., paid on mortgaged properties	618 41		
Due from banks and trust companies	86,979 72		
Cash and cash items	11,769 36		
<b>Total Assets</b>	<b>\$12,125,827 77</b>	<b>Total Liabilities</b>	<b>\$12,125,827 77</b>

\* Board of Investment.

† Auditing Committee.



**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$16,304.08	\$18,517.64	\$2,760.00	\$414.11	\$5,880.52	\$43,876.35
Cost per \$1,000 of assets	1.34	1.53	.23	.03	.49	3.62
Cost per \$1,000 of assets not including State tax and rent						2.05
Gross income received during the year, \$670,846.54.						

**Rates on Investments and Loans (Average on All, 5.75%)**

1,222 real estate loans, averaging \$5,685.92 (average rate, 6.23%); 5%, \$14,300; 5½%, \$44,000; 6%, \$3,745,950; 6¼%, \$28,000; 6½%, \$2,946,350; 7%, \$169,600.  
 264 personal loans, averaging \$14,142.05 (average rate, 5.14%); 4½%, \$75,000; 4¾%, \$884,400; 5%, \$1,329,500; 5½%, \$18,800; 5¼%, \$392,350; 5½%, \$698,750; 6%, \$297,701; 6½%, \$37,000.  
 Bonds, stocks, etc. (average rate on amount invested, 4.90%).  
 Number of loans not over \$3,000 each, 815, amounting to \$1,189,967.15.  
 176 real estate loans made during year, amounting to \$1,241,425.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: April, 1926, 2½%	\$241,604 81
Oct., 1926, 2½%	255,512 36
Number of deposits during year, 27,030, amounting to (accounts opened, 1,548)	2,651,447 27
	<hr/>
	\$3,148,564 44
Number of withdrawals during year, 14,083, amounting to (accounts closed 867)	1,903,174 18
	<hr/>
Net increase in amount due depositors (accounts increased 681)	\$1,245,390 26

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Gas, Electric and Water Company Bonds
Par Value	\$24,000 N. Y. C. & H. R. 5s	Par Value
\$16,500 U. S. Treas. Bonds 4s	50,000 N. Y., N. H. & H. 3½s	\$25,000 Central Me. Pow. Co. 5s
80,000 U. S. Treas. Notes 4¾s	25,000 Old Colony 5s	10,000 Central Me. Pow. Co. 5½s
333,450 United States 4¼s		25,000 Central Me. Pow. Co. 6s
5,000 Boston 4s		5,000 Ded. & H. P. Gas & El. Lt. Co. 6s
	<b>Street Railway Bonds</b>	10,000 Los Angeles Gas & El. Corp. 5½s
	\$50,000 Boston Elevated 5s	50,000 Los Angeles Gas & El. Corp. 6s
	25,000 Boston Elevated 6s	1,000 N. B. Gas & Ed. Lt. Co. 6s
	60,000 Eastern Mass. 4½s	10,000 N. B. Gas & Ed. Lt. Co. 7s
	30,000 Eastern Mass. 6s	5,000 Ohio Pub. Service Co. 6s
	30,000 West End 6s	5,000 Pittsfield El. Co. 6s
	<b>Boston Terminal Co. Bonds</b>	<b>Bank Stocks</b>
	\$10,000 Boston Terminal 3½s	Shs.
		50 Manufacturers Nl. Bk., No. Attleborough
	<b>Telephone Company Bonds</b>	
	\$80,000 Am. Tel. & Tel. Co. 4s	
	5,000 Bell Tel. Co. of Penn. 5s	
	25,000 N. E. Tel. & Tel. Co. 4½s	
<b>Railroad Bonds</b>		
\$50,000 Baltimore & Ohio 4½s		
50,000 Baltimore & Ohio 5s		
25,000 Boston & Albany 3½s		
25,000 Boston & Maine 4-5s		
45,000 Boston & Maine 5s		
11,000 Boston & Maine 6-5s		
50,000 Chi., Mil. & St. Paul 4½s		
5,000 Chi., Mil. & St. Paul 5s		
30,000 Fitchburg 5s		
60,000 Illinois Central 3s		
25,000 Illinois Central 4s		
25,000 Maine Central 5s		

**NORTH BROOKFIELD — NORTH BROOKFIELD SAVINGS BANK**

Incorporated February 28, 1854. Number of corporators, 42

Herbert T. Maynard, *President*

George W. Brown, *Treasurer*

Mortimer J. Howard, *Clerk of the Corporation*

*Board of Trustees:* E. A. Batcheller\*, C. E. Bill, A. C. Bliss, B. A. Bush†, J. H. Downey, F. A. Fullam\*, W. F. Fullam, M. J. Howard†, E. A. Ludden†, H. T. Mason, H. T. Maynard\*, W. B. Mellen, A. K. Pecot, B. M. Stevens\*.

Deposits draw interest from first day of each month; dividends are payable January 3 and July 3. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. and 7 to 8.30 p.m.

\* Board of Investment.

† Auditing Committee.







## NORWELL — SOUTH SCITUATE SAVINGS BANK

Incorporated April 2, 1834. Number of corporators, 30

William F. Bates, *President*

Horace T. Fogg, *Clerk of the Corporation*

Herbert E. Robbins, *Treasurer*

*Board of Trustees:* J. H. Barnard†, W. F. Bates\*†, E. A. Bowker, W. E. Damon, Harry T. Fogg, Horace T. Fogg†, H. C. Ford\*, Lot Phillips, H. E. Robbins, J. W. Stinson, H. J. Tolman\*, C. H. Waterman\*, C. S. West\*, F. H. Wright.

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 12 m.; 1 to 3.30 p.m.; Saturdays, 9 a.m. to 12 m.

### STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets	Liabilities
Public funds, bonds and notes . . . . .	Deposits (1,848 accounts, <i>average</i> , \$699.24) . . . . .
Railroad bonds and notes . . . . .	\$1,292,204 62
Street railway bonds . . . . .	Surplus:—
Telephone company bonds . . . . .	a. Guaranty fund (4.93% of de- posits) . . . . .
Gas, electric and water company bonds . . . . .	63,750 00
Bank and trust company stocks . . . . .	b. Profit and loss . . . . .
Loans on real estate (less \$3,750 due thereon) . . . . .	60,316 60
Loans on personal security . . . . .	Interest and rents, less current ex- penses . . . . .
Bank building ( <i>est. val.</i> , \$12,000) . . . . .	15,997 52
Real estate by foreclosure, etc. ( <i>as- sessed value</i> , \$3,800) . . . . .	
Due from banks and trust companies . . . . .	
Cash and cash items . . . . .	
<b>Total Assets . . . . .</b>	<b>Total Liabilities . . . . .</b>
<b>\$1,432,268 74</b>	<b>\$1,432,268 74</b>

### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,477.01	\$4,173.53	\$225.00	\$361.79	\$1,783.35	\$8,020.68
Cost per \$1,000 of assets . . . . .	1.03	2.91	.16	.25	1.25	5.60
Cost per \$1,000 of assets not including State tax and rent . . . . .						4.41
Gross income received during the year, \$75,392.42.						

### Rates on Investments and Loans (Average on All, 5.56%)

437 real estate loans, averaging \$2,089.39 (average rate, 6.02%); 5%, \$1,700; 6%, \$873,213; 6½%, \$28,350; 7%, \$9,800.  
 17 personal loans, averaging \$1,054.41 (average rate, 6.08%); 6%, \$16,465; 7%, \$1,460.  
 Bonds, stocks, etc. (average rate on amount invested, 4.82%).  
 Number of loans not over \$3,000 each, 353, amounting to \$462,863.  
 70 real estate loans made during year, amounting to \$170,675.

### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2½%	\$30,448 59
July, 1926, 2¼%	27,527 04
Number of deposits during year, 1,277, amounting to (accounts opened 149)	167,823 69
	\$225,799 32
Number of withdrawals during year, 1,251, amounting to (accounts closed 101)	175,850 90
	\$49,948 42
Net increase in amount due depositors (accounts increased 48)	\$49,948 42

\* Board of Investment.

† Auditing Committee.



**SCHEDULE OF SECURITIES OWNED**

<b>Public Funds</b>	Par Value	Par Value
Par Value	\$5,000 Louis. & Nashville 5s	\$15,000 West End 4s
\$75,000 United States 4¼s	4,000 Maine Cent. 4½s	5,000 West End 4½s
1,000 San Francisco, Cal., 5s	5,000 Minn., St. P. & S. Ste. M. 4s	10,000 West End 5s
10,000 Hanson 4s	5,000 Minn., St. P. & S. Ste. M. 5s	5,000 West End 6¼s
1,000 Rockland 4s	5,000 Montana Central 5s	3,000 Worc. Consolidated 4½s
	5,000 N. Y. C. & H. R. 4s	5,000 Worc. Consolidated 5s
	2,000 N. Y. C. & H. R. 5s	
<b>Railroad Bonds</b>	10,000 N. Y., N. H. & H. 3½s	<b>Telephone Company Bonds</b>
\$5,000 Atch., Top. & S. Fé 4s	5,000 N. Y., N. H. & H. 4s	\$11,000 Am. Tel. & Tel. Co. 4s
5,000 Baltimore & Ohio 4s	5,000 No. Pacific 4½s	10,000 N. E. Tel. & Tel. Co. 4½s
7,000 Baltimore & Ohio 4½s	3,000 No. Pacific 6s	6,000 N. E. Tel. & Tel. Co. 5s
5,000 Baltimore & Ohio 5s	5,000 Norwich & Worcester 4s	
10,000 Boston & Albany 4s	18,000 Old Colony 4s	<b>Gas, Electric and Water Company Bonds</b>
5,000 Boston & Albany 5s	15,000 Pennsylvania 4½s	\$5,000 New England Pow. Co. 5s
10,000 Boston & Maine 4s	5,000 Pennsylvania 5s	
5,000 Boston & Maine 4-5s	7,000 Portland & Ogdens. 4½s	
1,000 Boston & Maine 4½-5s	3,000 Portland Terminal 4s	
10,000 C., B. & Q. 3½s	1,000 Portland Terminal 5s	
10,000 Chi., Mil. & St. Paul 4½s	5,000 Washington Co. 3½s	
10,000 Chi., Mil. & St. Paul 5s		
3,000 Conn. & Pass. Rivers 4s	<b>Street Railway Bonds</b>	
5,000 Delaware & Hudson 4s	\$8,000 Boston Elevated 4s	
7,000 European & N. A. 4s	3,000 Boston Elevated 4½s	
10,000 Fitchburg 5s	15,000 Boston Elevated 5s	
5,000 Har. Riv. & Pt. Ches. 4s	2,000 Eastern Mass. 4½s	
15,000 Illinois Central 3s		
10,000 Illinois Central 3½s		
19,000 Lake Sh. & Mich. So. 4s		

**ORANGE — ORANGE SAVINGS BANK**

Incorporated March 31, 1871. Number of corporators, 40

Augustus J. Fisher, *President*

Harry C. Gates, *Clerk of the Corporation*

George W. Andrews, *Treasurer*

*Board of Trustees:* G. W. Andrews, E. M. Buell\*, E. J. Cadwell\*, G. H. Carter, A. M. Cheney†, A. L. Cooley, A. J. Fisher\* †, H. C. Gates†, E. E. Gridley, L. R. Hapgood, G. P. Harrington, A. L. Johnson, F. E. Johnson, S. J. Ten Broeck, F. T. Waters.

Deposits draw interest from first business day of each month; 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, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes	\$342,223 13	Deposits (6,665 accounts, average, \$518.81)	\$3,457,933 40
Railroad bonds and notes	630,743 75	Surplus:—	
Street railway bonds	153,146 80	a. Guaranty fund (4.99% of deposits)	172,530 00
Boston Terminal Co. bonds	10,000 00	b. Profit and loss	142,065 26
Telephone company bonds	61,872 50	Interest and rents, less current expenses	21,230 93
Gas, electric and water company bonds	50,475 00		
Bank and trust company stocks	13,301 00		
Securities acquired for debts	676 00		
Loans on real estate (less \$6,900 due thereon)	2,390,843 00		
Loans on personal security	62,280 29		
Bank building (est. val., \$20,000)	15,000 00		
Taxes, insurance, etc., paid on mortgaged properties	2,034 44		
Due from banks and trust companies	57,470 44		
Cash	3,693 24		
<b>Total Assets</b>	<b>\$3,793,759 59</b>	<b>Total Liabilities</b>	<b>\$3,793,759 59</b>

\* Board of Investment.

† Auditing Committee.



**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,120.59	\$10,262.99	\$600.00	\$411.70	\$2,347.33	\$16,742.61
Cost per \$1,000 of assets	.82	2.71	.16	.11	.61	4.41
Cost per \$1,000 of assets not including State tax and rent						3.43
Gross income received during the year, \$196,267.38.						

**Rates on Investments and Loans (Average on All, 5.54%)**

443 real estate loans, averaging \$5,396.93 (average rate, 6%); 6%, \$2,390,843.  
 82 personal loans, averaging \$759.51 (average rate, 5.94%); 5½%, \$7,106; 6%, \$55,174.  
 Bonds, stocks, etc. (average rate on amount invested, 4.64%).  
 Number of loans not over \$3,000 each, 356, amounting to \$367,321.29.  
 70 real estate loans made during year, amounting to \$455,025.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Feb., 1926, 2½%		\$80,347.62
Aug., 1926, 2½%		82,983.38
Number of deposits during year, 5,796, amounting to (accounts opened 409)		493,014.45
		<hr/>
		\$656,345.45
Number of withdrawals during year, 4,117, amounting to (accounts closed 440)		463,203.63
		<hr/>
Net increase in amount due depositors (accounts decreased 31)		\$193,141.82

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Par Value
Par Value	\$10,000 Chi. & Northwestern 5s	\$9,000 West End 4s
\$10,000 U. S. Treas. Notes 4½s	10,000 Conn. River 4s	12,000 West End 5s
297,150 United States 4¼s	45,000 Delaware & Hudson 4s	
1,000 Lynn 4s	5,000 Fitchburg 5s	<b>Boston Terminal Co. Bonds</b>
20,000 Erving 4¾s	10,000 Illinois Central 4s	\$10,000 Boston Terminal 3½s
1,000 Orange 4s	15,000 Maine Central 4½s	
4,500 Prescott 5s	11,000 Maine Central 5s	<b>Telephone Company Bonds</b>
6,000 Warwick 5s	32,000 Minn., St. P. & S. Ste. M. 4s	\$36,000 Am. Tel. & Tel. Co. 5s
2,500 Wendell 5s	25,000 N. Y. C. & H. R. 4s	26,000 N. E. Tel. & Tel. Co. 5s
5,000 W. & S. Acton (W. D.) 4s	54,000 N. Y., N. H. & H. 3½s	
	30,000 N. Y., N. H. & H. 4s	<b>Gas, Electric and Water Com- pany Bonds</b>
<b>Railroad Bonds</b>	45,000 No. Maine Seaport 5s	\$10,000 N. B. Gas & Ed. Lt. Co. 5s
\$20,000 Albany & Susque. 3½s	20,000 Old Colony 5s	26,000 New England Pow. Co. 5s
10,000 Atch., Top. & S. Fé 4s	3,000 Portland & Ogdens. 4½s	10,000 Ohio Pub. Service Co. 5s
46,000 Baltimore & Ohio 4s	5,000 St. L., Peo. & Northw. 5s	5,000 Old Colony Gas Co. 5s
45,000 Baltimore & Ohio 4½s	30,000 So. Pacific 4s	
53,000 Bangor & Aroostook 5s	14,000 Washington Co. 3½s	
17,000 Boston & Albany 4s		<b>Bank Stocks</b>
5,000 Boston & Albany 5s	<b>Street Railway Bonds</b>	Shs.
5,000 Boston & Maine 4s	\$10,500 Boston Elevated 4s	6 Millers River Nl. Bk., Athol
13,000 Boston & Maine 4-5s	49,000 Boston Elevated 4½s	2 Federal Nl. Bk., Boston
10,000 Boston & Maine 4½s	29,000 Boston Elevated 5s	16 Metropolitan Tr. Co., Boston, in liq.
45,000 Boston & Maine 5s	10,000 Boston Elevated 6s	100 Orange Nl. Bk.
10,000 Boston, R. B. & Lynn 4½s	25,000 Eastern Mass. 4½s	20 Third Nl. Bk., Springfield
14,000 C., B. & Q. 4s	15,000 Fitchburg & Leom. 5s	
5,000 Chi., Ind. & South. 4s	5,000 Mystic Valley 6s	
45,000 Chi., Mil. & St. Paul 4s		

**PALMER — PALMER SAVINGS BANK**

Branch Offices: Main Street, Three Rivers; Main Street, Bondsville

Incorporated March 4, 1870. Number of corporators, 63

Roscius C. Newell, *President*  
 Nelson L. Jarvis, *Clerk of the Corporation*

Freeman A. Smith, *Treasurer*  
 Marie V. Dullahan, *Assistant Treasurer*

*Board of Trustees:* R. E. Cummings\*, R. E. Faulkner\*, F. M. Foley, J. E. Hamilton, W. C. Hitchcock†, E. E. Hobson\*, G. S. Holden, L. R. Holden, H. M. Howe, N. L. Jarvis, O. W. Marcy, R. C. Newell\*, T. A. Norman\*, A. B. Rathbone†, C. F. Smith, W. E. Stone, E. B. Taylor†.

Deposits draw interest from first day of each month; 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 8.30 p.m. Three Rivers Branch, Mondays, 1 to 3 p.m.; Fridays, 1 to 3 p.m. and 5 to 7.30 p.m.; Saturdays, 10 a.m. to 1 p.m. Bondsville Branch, Thursdays only, 4.30 to 6.30 p.m., for deposits only.

\* Board of Investment.

† Auditing Committee.



STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$885,273 59	Deposits (10,248 accounts, <i>average</i> , \$519.71)	\$5,326,044 68
Railroad bonds and notes	715,301 70	Christmas and other club deposits	69,430 00
Street railway bonds	52,400 00	Surplus:—	
Telephone company bonds	95,513 75	a. Guaranty fund (5% of deposits)	269,938 18
Gas, electric and water company bonds	12,000 00	b. Profit and loss	258,938 48
Bank and trust company stocks	10,900 00	Interest, rents, etc., less current expenses	32,407 39
Loans on real estate (less \$12,659.68 due thereon)	3,641,809 32	Discount unearned	6,512 65
Loans on personal security	389,888 26	Other liabilities	44 29
Bank building ( <i>est. val.</i> , \$37,000)	10,000 00		
Taxes, insurance, etc., paid on mortgaged properties	10 35		
Due from banks and trust companies	133,227 85		
Cash and cash items	16,990 85		
<b>Total Assets</b>	<b>\$5,963,315 67</b>	<b>Total Liabilities</b>	<b>\$5,963,315 67</b>

Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,355.09	\$13,952.08	\$2,520.00	\$954.93	\$7,243.63	\$29,025.73
Cost per \$1,000 of assets	.73	2.34	.42	.16	1.22	4.87
Cost per \$1,000 of assets not including State tax and rent						3.72
Gross income received during the year, \$302,452.42.						

Rates on Investments and Loans (Average on All, 5.26%)

1,072 real estate loans, averaging \$3,397.21 (average rate, 5.60%); 5½%, \$2,872,141; 6%, \$769,668.  
 82 personal loans, averaging \$4,754.73 (average rate, 4.84%); 4%, \$10,000; 4½%, \$10,000; 4¾%, \$10,000; 4½%, \$96,000; 4¾%, \$45,000; 5%, \$180,660; 5½%, \$29,863; 6%, \$8,364.  
 Bonds, stocks, etc. (average rate on amount invested 4.66%).  
 Number of loans not over \$3,000 each, 720, amounting to \$941,107.26.  
 108 real estate loans made during year, amounting to \$460,350.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼%	\$111,639 02
July, 1926, 2¼%	115,880 05
Number of deposits during year, 16,460, amounting to (accounts opened 1,699)	1,189,243 02
	\$1,416,762 09
Number of withdrawals during year, 8,439, amounting to (accounts closed 1,302)	1,177,097 28
Net increase in amount due depositors (accounts increased 397)	\$239,664 81

SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Par Value
Par Value	\$25,000 Beech Creek 4s	\$25,000 St. L., Peo. & Northw. 5s
\$80,000 U. S. Treas. Bonds 3¾s	33,000 Boston & Albany 5s	35,000 St. P., Minn. & Man. 6s
26,500 U. S. Treas. Bonds 4s	10,000 Boston & Lowell 4½s	9,000 Spokane Falls & No. 6s
70,000 U. S. Treas. Bonds 4¼s	15,000 Boston & Maine 4½s	10,000 Vermont Val. 4½s
30,000 U. S. Treas. Notes 4½s	4,500 Boston & Maine 6-5s	
15,000 U. S. Treas. Notes 4¾s	45,000 C., B. & Q. 4s	<b>Street Railway Bonds</b>
483,200 United States 4¼s	15,000 Chi., Mil. & St. Paul 4½s	\$10,000 Boston Elevated 4½s
10,000 Akron, O., 5¼s	20,000 Chi., Mil. & St. Paul 5s	10,000 Boston Elevated 5s
30,000 Boston 4s	35,000 Chi., St. P., M. & O. 6s	10,000 Eastern Mass. 4½s
15,000 Cambridge 4s	20,000 Fitchburg 5s	10,000 West End 5s
10,000 Cleveland, O., 4½s	15,000 Fre., Elk. & Mo. Val. 6s	15,000 West End 6¼s
10,000 Dayton, O., 5s	20,000 Hutchinson & So. 5s	
2,000 Detroit, Mich., 5½s	35,000 Illinois Central 3s	<b>Telephone Company Bonds</b>
5,000 Everett 4s	50,000 Illinois Central 4s	\$23,000 Am. Tel. & Tel. Co. 4s
20,000 Kansas City, Mo., 4½s	15,000 Ind., Illinois & Iowa 4s	45,000 Am. Tel. & Tel. Co. 5s
10,000 Omaha, Neb., 4½s	35,000 Louis. & Nashville 5s	2,000 Ill. Bell Tel. Co. 5s
1,000 San Francisco, Cal., 5s	25,000 Mich. Cent.-D. & B. City 5s	30,000 N. E. Tel. & Tel. Co. 5s
10,000 Seattle, Wash., 4½s	15,000 Mil., Lake Sh. & West. 5s	
4,000 Toledo, O., 6s	10,000 Minn., St. P. & S. Ste. M. 5s	<b>Gas, Electric and Water Company Bonds</b>
20,000 Auburn 3.50%	20,000 Montana Central 5s	\$2,000 Cleveland El. Ill. Co. 5s
25,000 Bourne 3.47%	10,000 Nash., Flor. & Shef. 5s	10,000 Commonwealth Ed. Co. 5s
10,000 Carver 3.55%	20,000 N. Orleans & Mobile 6s	
10,000 Sterling 3.85%	25,000 N. Y. C. & H. R. 4s	<b>Bank Stocks</b>
1,200 Three Rivers (F. D.) 4.50%	10,000 N. Y., N. H. & H. 4s	Shs.
10,000 Turners Falls (F. D.) 3.60%	10,000 No. Maine Seaport 5s	11 Monson Nl. Bk.
	15,000 Norwich & Worc. 4s	98 Palmer Nl. Bk.
<b>Railroad Bonds</b>	20,000 Pennsylvania 4½s	
\$25,000 Atch., Top. & S. Fé 4s	30,000 Pennsylvania 5s	
20,000 Baltimore & Ohio 5s	25,000 Portland & Ogdens. 4½s	
	30,000 Portland Terminal 4s	



## PEABODY — WARREN FIVE CENTS SAVINGS BANK

Incorporated April 28, 1854. Number of corporators, 45

Arthur F. Poole, *President*  
George R. Underwood, *Clerk of the Corporation*Abbott B. Galloupe, *Treasurer*  
Harry G. Griffen, *Assistant Treasurer*

*Board of Trustees:* E. P. Barrett, C. S. Batchelder, C. L. Beckett, F. W. Bushby\*, G. S. Curtis, S. H. Donnell†, H. K. Foster, A. B. Galloupe, C. S. Goldthwait, W. H. Hill\*, W. D. King, A. H. Merrill, P. H. O'Connor, A. F. Poole\*, Alonzo Raddin, W. F. Sawyer\*†, G. E. Spaulding\*, H. K. Spaulding, J. J. Thorndike, G. R. Underwood†.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable May 15 and November 15. 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 p.m.

## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets	Liabilities
Public funds, bonds and notes . . . \$1,165,797 85	Deposits (11,338 accounts, <i>average</i> , \$797.96) . . . \$9,047,272 47
Railroad bonds and notes . . . 1,753,824 00	Surplus:—
Street railway bonds . . . 223,867 40	a. Guaranty fund (4.16% of deposits) . . . 376,795 62
Boston Terminal Co. bonds . . . 15,700 00	b. Profit and loss . . . 299,765 93
Telephone company bonds . . . 177,813 75	Interest, less current expenses . . . 226,743 34
Gas, electric and water company bonds . . . 600,929 25	Discount unearned . . . 2,090 32
Bank and trust company stocks . . . 116,395 00	
Loans on real estate (less \$17,995 due thereon) . . . 4,952,343 00	
Loans on personal security . . . 821,195 43	
Bank building ( <i>est. val.</i> , \$75,000) . . . 32,000 00	
Real estate by foreclosure, etc. ( <i>assessed value</i> , \$20,280) . . . 11,665 70	
Taxes, insurance, etc., paid on mortgaged properties . . . 904 45	
Due from banks and trust companies . . . 60,264 32	
Cash and cash items . . . 19,967 53	
<b>Total Assets . . . \$9,952,667 68</b>	<b>Total Liabilities . . . \$9,952,667 68</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . .	\$14,166.31	\$21,863.81	\$2,500.00	\$1,256.11	\$9,244.41	\$49,030.64
Cost per \$1,000 of assets . . .	1.42	2.20	.25	.12	.92	4.91
Cost per \$1,000 of assets not including State tax and rent . . .						3.24
Gross income received during the year, \$518,410.51.						

## Rates on Investments and Loans (Average on All, 5.50%)

892 real estate loans, averaging \$5,551.95 (average rate, 5.98%); 5%, \$24,950; 5½%, \$126,000; 6%, \$4,801,393.  
97 personal loans, averaging \$8,465.93 (average rate, 4.87%); 4¾%, \$550,000; 5%, \$207,900; 5½%, \$62,057; 6%, \$1,238.  
Bonds, stocks, etc. (average rate on amount invested, 5.04%).  
Number of loans not over \$3,000 each, 551, amounting to \$886,788.43.  
138 real estate loans made during year, amounting to \$466,750.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Nov., 1925, 2½% . . . . .	\$198,617 24
May, 1926, 2½% . . . . .	207,906 46
Number of deposits during year, 32,418, amounting to (accounts opened 1,369) . . . . .	1,869,658 55
	<hr/>
Number of withdrawals during year, 11,646, amounting to (accounts closed 1,353) . . . . .	\$2,276,182 25
	1,590,330 27
	<hr/>
Net increase in amount due depositors (accounts increased 16) . . . . .	\$685,851 98

\* Board of Investment.

† Auditing Committee.











PITTSFIELD — CITY SAVINGS BANK OF PITTSFIELD<sup>1</sup>

Branch Offices: 101 Woodlawn Avenue, Pittsfield; Union Block, Dalton

Incorporated April 13, 1893. Number of corporators, 47

Clement F. Coogan, *President*  
J. Fred Kahl, *Clerk of the Corporation*Clifford F. Martin, *Treasurer*  
Edward T. Heaphy, *Assistant Treasurer*

*Board of Trustees:* C. F. Coogan\*, W. M. Crane, Jr., Z. M. Crane, R. H. Davenport, W. H. Eaton, H. C. Ford, D. J. Gimlich\*, Joseph Insull, J. F. Kahl†, W. C. Kellogg, C. R. Kinney, George Newman, G. W. Pease†, H. R. Peirson, A. W. Plumb, C. W. Power, F. H. Rhodes, L. G. Robbins\*, J. R. Savery, C. F. Sawyer, G. H. Southard, Jr.\*†, G. H. Tucker\*, Philip Weston, C. H. Wilson.

Deposits draw interest from tenth day of each month; 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 8.30 p.m. Woodlawn Ave. branch, 12 m. to 3 p.m.; Dalton branch, 2 to 4 p.m.; Thursdays, 4 to 7 p.m.

## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$20,000 00	Deposits (18,425 accounts, <i>average</i> , \$447.13)	\$8,238,321 48
Railroad bonds and notes	844,375 00	Christmas and other club deposits	67,253 00
Street railway bonds	236,000 00	Surplus:—	
Telephone company bonds	164,000 00	a. Guaranty fund (3.01% of de- posits)	250,000 00
Gas, electric and water company bonds	74,725 00	b. Profit and loss	226,813 15
Bank and trust company stocks	516,300 00	Interest, rents, less current expenses and taxes	8,809 23
Securities acquired for debts	1 00	Discount unearned	478 47
Loans on real estate (less \$10,065 due thereon)	5,698,366 00		
Loans on personal security	936,536 21		
Bank building ( <i>est. val.</i> , \$350,000)	225,000 00		
Furniture and fixtures	1 00		
Taxes, insurance, etc., paid on mort- gaged properties	856 86		
Other assets	2,766 67		
Due from banks and trust companies	36,246 83		
Cash and cash items	36,500 76		
<b>Total Assets</b>	<b>\$8,791,675 33</b>	<b>Total Liabilities</b>	<b>\$8,791,675 33</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$10,211.49	\$31,340.75	\$6,600.00	\$5,760.05	\$22,207.89	\$76,120.18
Cost per \$1,000 of assets	1.16	3.56	.75	.66	2.53	8.66
Cost per \$1,000 of assets not including State tax and rent						6.75
Gross income received during the year, \$494,386.07.						

## Rates on Investments and Loans (Average on All, 5.66%)

847 real estate loans, averaging \$6,727.70 (average rate 5.94%); 5%, \$200,000; 5½%, \$312,100; 6%, \$5,186,266.

385 personal loans, averaging \$2,432.56 (average rate, 5.94%); 5%, \$54,803; 6%, \$881,733.

Bonds, stocks, etc. (average rate on amount invested, 4.67%).

Number of loans not over \$3,000 each, 668, amounting to \$680,427.27.

102 real estate loans made during year, amounting to \$1,080,710.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼%	\$171,887 60
July, 1926, 2¼%	178,419 91
Number of deposits during year, 49,650, amounting to (accounts opened 3,195)	2,232,248 56
	\$2,582,556 07
Number of withdrawals during year, 23,256, amounting to (accounts closed 2,606)	2,278,372 41
Net increase in amount due depositors (accounts increased 589)	\$304,183 66

\* Board of Investment.

† Auditing Committee.

<sup>1</sup> For statement of Life Insurance Department, see index.



## SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Gas, Electric and Water Company Bonds
Par Value	\$35,000 Mohawk & Malone 4s	Par Value
\$20,000 Hinsdale 5s	50,000 N. Y. C. & H. R. 4s	\$30,000 Conn. Lt. & Pow. Co. 4½s
	20,000 N. Y., N. H. & H. 3½s	50,000 N. Y. Gas, El. Lt., Heat. & Pow. Co. 4s
	55,000 N. Y., N. H. & H. 4s	
	150,000 No. Pacific 6s	
	50,000 Union Pacific 4s	
Railroad Bonds	Street Railway Bonds	Bank Stocks
\$50,000 Baltimore & Ohio 4½s	\$40,000 Boston Elevated 4s	Shs.
40,000 Baltimore & Ohio 5s	51,000 Boston Elevated 4½s	32 American Tr. Co., Boston
6,000 Boston & Maine 4s	10,000 Boston Elevated 5s	100 Beacon Tr. Co., Boston
5,000 Boston & Maine 4-5s	110,000 Eastern Mass. 4½s	500 First Nl. Bk., Boston
34,000 Boston & Maine 4½-5s	10,000 Hoosac Valley 7s	325 Nl. Shawmut Bk., Boston
30,000 Boston & Maine 5s	30,000 West End 5s	300 Old Colony Tr. Co., Boston
2,000 Boston & Maine 6-5s		100 State Street Tr. Co., Boston
25,000 Chi., Mil. & St. Paul 4s		300 United States Tr. Co., Boston
146,000 Chi., Mil. & St. Paul 4½s		25 Webster & Atlas Nl. Bk., Boston
55,000 Chi., Mil. & St. Paul 5s		100 Merchants Nl. Bk., New Bedford
75,000 Chi. & Northwestern 4¾s		7 Agricultural Nl. Bk., Pittsfield
25,000 Chi. & Northwestern 5s		20 Berkshire Loan & Tr. Co., Pittsfield
25,000 Great Northern 4¼s		10 Third Nl. Bk., Pittsfield
5,000 Holyoke & Westfield 4¼s		
35,000 Louis. & Nashville 5s		
25,000 Mich. Cent.-D. & B. City 5s		
	Telephone Company Bonds	
	\$175,000 N. E. Tel. & Tel. Co. 4½s	

## PLYMOUTH — PLYMOUTH SAVINGS BANK

Incorporated June 11, 1828. Number of corporators, 26

Edward E. Hobart, *President*  
Roger S. Kellen, *Clerk of the Corporation*John Russell, *Treasurer*  
Allen D. Russell, *Assistant Treasurer*

Board of Trustees: E. R. Belcher†, A. E. Blackmer\*, W. G. Brown, A. S. Burbank, Morton Collingwood, H. B. Davis\*, O. L. Edes, G. L. Gooding\*, F. J. Heavens, E. E. Hobart, F. C. Holmes, R. S. Kellen, W. S. Kyle†, W. H. Morton, L. B. Reed\*, A. P. Richards†, A. D. Russell, John Russell\*.

Deposits draw interest from first business day of January, April, July and October; dividends are payable January 5 and July 5. Business hours: 9 a.m. to 3 p.m.

## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets	Liabilities
Public funds, bonds and notes . . . . .	Deposits (7,019 accounts, average, \$527.77) . . . . .
Railroad bonds and notes . . . . .	Surplus: —
Street railway bonds . . . . .	a. Guaranty fund (4.93% of deposits) . . . . .
Boston Terminal Co. bonds . . . . .	b. Profit and loss . . . . .
Telephone company bonds . . . . .	Interest, less current expenses . . . . .
Gas, electric and water company bonds . . . . .	
Bank and trust company stocks . . . . .	
Loans on real estate . . . . .	
Loans on personal security . . . . .	
Bank building (est. val., \$78,000) . . . . .	
Real estate by foreclosure, etc. (assessed value, \$3,950) . . . . .	
Taxes, insurance, etc., paid on mortgaged properties . . . . .	
Due from banks and trust companies . . . . .	
Cash and cash items . . . . .	
<b>Total Assets . . . . .</b>	<b>Total Liabilities . . . . .</b>
<b>\$4,177,276 78</b>	<b>\$4,177,276 78</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$10,548.92	\$8,435.04	\$1,500.00	—	\$2,486.03	\$22,969.99
Cost per \$1,000 of assets . . . . .	2.53	2.02	.36	—	.60	5.51
Cost per \$1,000 of assets not including State tax and rent . . . . .						2.62
Gross income received during the year, \$234,671.34.						

\* Board of Investment.

† Auditing Committee.



**Rates on Investments and Loans (Average on All, 5.88%)**

667 real estate loans, averaging \$2,384.80 (average rate, 6%); 6%, \$1,590,664.  
 15 personal loans, averaging \$9,478.33 (average rate, 4.93%); 4½%, \$25,000; 4¾%, \$75,000; 5½%, \$42,175.  
 Bonds, stocks, etc. (average rate on amount invested, 5.86%).  
 Number of loans not over \$3,000 each, 521, amounting to \$632,904.  
 122 real estate loans made during year, amounting to \$413,050.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year:	Jan., 1926, 2½%	. . . . .	\$85,442 53
	July, 1926, 2½%	. . . . .	88,109 42
Extra dividends declared during year,	Jan., 1926, ½%	. . . . .	8,544 25
	July, 1926, ½%	. . . . .	8,810 94
Number of deposits during year, 4,892, amounting to (accounts opened 497)			460,352 75
			<hr/>
Number of withdrawals during year, 3,753, amounting to (accounts closed 356)			\$651,259 89
			459,867 48
			<hr/>
Net increase in amount due depositors (accounts increased 141)			\$191,392 41

**SCHEDULE OF SECURITIES OWNED**

<p><b>Public Funds</b></p> <p>Par Value - \$50,000 Boston 4s</p> <p><b>Railroad Bonds</b></p> <p>\$50,000 Atch., Top. &amp; St. Fé 4s              49,000 Bangor &amp; Aroostook 4s              20,000 Bangor &amp; Aroostook 5s              20,000 Boston &amp; Albany 4s              11,000 Boston &amp; Maine 6-5s              50,000 Charles. &amp; Savannah 7s              50,000 Chi., Mil. &amp; Puget So. 4s              65,000 Chi., Mil. &amp; St. Paul 5s              130,000 Chi. &amp; Northwestern 5s              18,000 Chi. &amp; Northwestern 6s              50,000 Chi., R. I. &amp; Pac. 4s              46,000 Chi., St. P., M. &amp; O. 6s              51,000 Delaware &amp; Hudson 4s              5,000 Fre., Elk. &amp; Mo. Val. 6s              125,000 Illinois Central 4s              7,000 Louis. &amp; Nashville 5½s              25,000 Maine Central 5s              25,000 Minn., St. P. &amp; S. Ste. M. 4s              10,000 Montana Central 6s              33,000 Nash., Flor. &amp; Shef. 5s              79,000 N. Orleans &amp; Mobile 6s              20,000 N. Y. C. &amp; H. R. 4s              25,000 N. Y. C. &amp; H. R. 5s</p>	<p>Par Value</p> <p>\$65,000 N. Y., N. H. &amp; H. 3½s              30,000 N. Y., N. H. &amp; H. 4s              25,000 Norfolk &amp; Western 6s              125,000 No. Pacific 6s              15,000 Old Colony 5s              50,000 Old Colony 5½s              59,000 Pitts., McK. &amp; Yough. 6s              20,000 Portland Terminal 4s              10,000 Portland Terminal 5s              73,780 St. P., Minn. &amp; Man. 4s              30,000 St. P., Minn. &amp; Man. 6s</p> <p><b>Street Railway Bonds</b></p> <p>\$13,000 Boston Elevated 4½s              110,000 Boston Elevated 5s              58,000 Boston Elevated 6s              20,000 West End 7s</p> <p><b>Boston Terminal Co. Bonds</b></p> <p>\$10,000 Boston Terminal 3½s</p> <p><b>Telephone Company Bonds</b></p> <p>\$20,000 Bell Tel. of Penn. 5s              28,000 N. E. Tel. &amp; Tel. Co. 4½s              20,000 N. E. Tel. &amp; Tel. Co. 5s</p>	<p><b>Gas, Electric and Water Company Bonds</b></p> <p>Par Value</p> <p>\$50,000 Conn. Lt. &amp; Pow. Co. 4½s              100,000 Los Angeles Gas &amp; El. Corp. 6s              25,000 N. B. Gas &amp; Ed. Lt. Co. 7s              55,000 New England Pow. Co. 5s              25,000 Newburyport Gas &amp; El. Co. 5s              27,000 San Diego Cons. Gas &amp; El. Co. 5s              73,000 Turners Falls Pow. &amp; El. Co. 5s              30,000 Worcester Gas Lt. Co. 5½s              50,000 Worcester Gas Lt. Co. 6s</p> <p><b>Bank Stocks</b></p> <p>Shs.</p> <p>7 Abington Nl. Bk.              228 Merchants Nl. Bk., Boston              811 Nl. Shawmut Bk., Boston              270 Second Nl. Bk., Boston              160 Brockton Nl. Bk.              250 Home Nl. Bk., Brockton              18 Union Nl. Bk., Lowell              278 Old Colony Nl. Bk., Plymouth              384 Plymouth Nl. Bk.              200 Third Nl. Bk., Springfield              171 Bristol Co. Nl. Bk., Taunton, in liq.</p>
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**PLYMOUTH — PLYMOUTH FIVE CENTS SAVINGS BANK**

**BRANCH OFFICE: 318 COURT STREET**

Incorporated April 6, 1855. Number of corporators, 42

Horace M. Saunders, *President*

William W. Brewster, *Treasurer*

William H. Beaver, *Clerk of the Corporation*

*Board of Trustees:* LeB R. Barker, H. W. Barnes, F. D. Bartlett, R. E. Beaman\*, G. V. Bennett†, W. W. Brewster\*, R. A. Brown, E. L. Burgess, F. H. Carver†, S. A. Chapman, H. M. Douglas, W. T. Eldridge\*, B. W. Gooding, E. W. Gooding\*, G. B. Howland\*, A. L. Mellor†, J. S. Robbins, H. M. Saunders, C. H. Sherman, H. R. Talbot, J. B. Washburn.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 15 and July 15. Business hours: 9 a.m. to 3 p.m.; also Saturdays, 7 to 8 p.m. Branch office, 1 to 3 p.m., except Tuesdays; also Wednesdays and Saturdays from 7 to 8 p.m.

\* Board of Investment.

† Auditing Committee.











## QUINCY — QUINCY SAVINGS BANK

Incorporated March 18, 1845. Number of corporators, 40

H. Everett Crane, *President*  
George E. Adams, *Clerk of the Corporation*

Clarence Burgin, *Treasurer*  
Henry P. Hayward, *Assistant Treasurer*

*Board of Trustees:* G. E. Adams†, F. H. Bishop, Clarence Burgin, T. S. Burgin, H. E. Crane\*, H. M. Faxon, C. A. Howland, F. S. Patch, G. E. Pfaffmann†, E. W. Sheppard\*, F. H. Smith\*, J. F. Young\* †.

Deposits draw interest from the first day of each month; dividends are payable April 10 and October 10.  
Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m. and 7 to 9 p.m.

### STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets	Liabilities
Public funds, bonds and notes . . . . .	Deposits (30,907 accounts, <i>average</i> , \$376.56) . . . . .
Railroad bonds and notes . . . . .	Christmas and other club deposits . . . . .
Street railway bonds . . . . .	Surplus:—
Telephone company bonds . . . . .	a. Guaranty fund (4.56% of de- posits) . . . . .
Gas, electric and water company bonds . . . . .	b. Profit and loss . . . . .
Bank and trust company stocks . . . . .	Interest and rents, less current ex- penses . . . . .
Loans on real estate (less \$40,932.66 due thereon) . . . . .	Discount unearned . . . . .
Loans on personal security . . . . .	
Bank building ( <i>est. val., \$195,000</i> ) . . . . .	
Furniture and fixtures . . . . .	
Due from banks and trust companies . . . . .	
Cash and cash items . . . . .	
<b>Total Assets . . . . .</b>	<b>Total Liabilities . . . . .</b>
<b>\$12,916,004 10</b>	<b>\$12,916,004 10</b>

### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$12,146.09	\$33,779.36	\$3,600.00	\$1,490.46	\$16,915.14	\$67,931.05
Cost per \$1,000 of assets . . . . .	.94	2.61	.28	.12	1.31	5.26
Cost per \$1,000 of assets not including State tax and rent . . . . .						4.04
Gross income received during the year, \$638,255.92.						

### Rates on Investments and Loans (Average on All, 5.50%)

1,704 real estate loans, averaging \$4,712.75 (average rate, 5.95%); 5½%, \$805,000; 6%, \$7,225,532.  
78 personal loans, averaging \$16,385.30 (average rate, 4.89%); 4½%, \$193,500; 4¾%, \$584,000; 5%,  
\$363,250; 5½%, \$64,976; 6%, \$65,327; 6½%, \$7,000.  
Bonds, stocks, etc. (average rate on amount invested, 4.66%).  
Number of loans not over \$3,000 each, 773, amounting to \$1,430,697.  
243 real estate loans made during year, amounting to \$1,767,250.

### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2½% . . . . .	\$247,486 31
Oct., 1926, 2½% . . . . .	260,715 18
Number of deposits during year, 60,887, amounting to (accounts opened 4,431) . . . . .	4,046,728 74
	\$4,554,930 23
Number of withdrawals during year, 33,355, amounting to (accounts closed 2,516) . . . . .	3,259,449 07
	\$1,295,481 16
Net increase in amount due depositors (accounts increased 1,915) . . . . .	\$1,295,481 16

\* Board of Investment.

† Auditing Committee.



**SCHEDULE OF SECURITIES OWNED**

<b>Public Funds</b>		<b>Par Value</b>	<b>Street Railway Bonds</b>		
Par Value		\$25,000	Louis. & Nashville 4s	Par Value	
\$50,000	U. S. Treas. Bonds 3 <sup>3</sup> / <sub>4</sub> s	30,000	Louis. & Nashville 5s	\$80,000	Boston Elevated 4s
751,000	United States 4 <sup>1</sup> / <sub>4</sub> s	10,000	Mich. Cent. 3 <sup>1</sup> / <sub>2</sub> s	20,000	Boston Elevated 4 <sup>1</sup> / <sub>2</sub> s
		31,000	Mich. Cent.-D. & B. City 5s	65,000	Boston Elevated 6s
		50,000	Minn., St. P. & S. Ste. M. 4s	50,000	Eastern Mass. 4 <sup>1</sup> / <sub>2</sub> s
<b>Railroad Bonds</b>		25,000	Mobile & Ohio 6s	<b>Telephone Company Bonds</b>	
\$18,000	Alabama Midland 5s	50,000	Nash., Chatt. & St. L. 5s	\$205,000	Am. Tel. & Tel. Co. 4s
25,000	Atch., Top. & S. Fé 4s	8,000	Nash., Flor. & Shef. 5s	12,000	Bell Tel. Co. of Penn. 5s
80,000	Baltimore & Ohio 4s	8,000	N. Orleans & Mobile 6s	15,000	N. E. Tel. & Tel. Co. 4 <sup>1</sup> / <sub>2</sub> s
80,000	Bangor & Aroostook 5s	10,000	N. Y. C. & H. R. 3 <sup>1</sup> / <sub>2</sub> s	10,000	N. E. Tel. & Tel. Co. 5s
60,000	Boston & Albany 4s	50,000	N. Y. C. & H. R. 4s		
15,000	Boston & Maine 4-5s	40,000	N. Y. C. & H. R. 4 <sup>1</sup> / <sub>2</sub> s		
60,000	Boston & Maine 4 <sup>1</sup> / <sub>2</sub> -5s	100,000	N. Y., N. H. & H. 3 <sup>1</sup> / <sub>2</sub> s		
105,000	Boston & Maine 5s	92,000	N. Y., N. H. & H. 4s		
100,000	C., B. & Q. 3 <sup>1</sup> / <sub>2</sub> s	5,000	Norfolk & West. 6s		
25,000	C., B. & Q. 4s	25,000	No. Maine Seaport 5s		
25,000	Chi., Mil. & St. Paul 4 <sup>1</sup> / <sub>2</sub> s	25,000	No. Pacific 6s		
50,000	Chi. & Northwestern 4 <sup>3</sup> / <sub>4</sub> s	15,000	Northern Ry. 5s		
40,000	Chi. & Northwestern 5s	25,000	Paducah & Memphis 4s		
50,000	Chi. & Northwestern 6s	50,000	Pennsylvania 4s		
40,000	Chi., St. P., M. & O. 6s	50,000	Pennsylvania 5s		
50,000	Delaware & Hudson 4s	45,000	Providence Terminal 4s		
84,000	Har. Riv. & Pt. Ches. 4s	40,000	St. P., Minn. & Man. 4s		
25,000	Illinois Central 3s	25,000	St. L., Peo. & Northw. 5s		
65,000	Illinois Central 3 <sup>1</sup> / <sub>2</sub> s	50,000	So. Pacific 4s		
50,000	Illinois Central 4s	50,000	Union Pac. 4s		
40,000	Illinois Central 5s	25,000	Worc., Nash. & Roch. 4s		
25,000	Lake Sh. & Mich. So. 4s				

**RANDOLPH — RANDOLPH SAVINGS BANK**

Incorporated April 14, 1851. Number of corporators, 39

Herbert F. French, *President*

Roland H. Marden, *Treasurer*

Augustus L. Chase, *Clerk of the Corporation*

*Board of Trustees:* J. A. Brennan\*, A. L. Chase, S. T. Crawford\*, A. P. French, F. N. French†, H. F. French\*, H. W. French\*, F. C. Granger, J. T. Leahy†, W. H. Leavitt\*, R. H. Marden, A. C. Wildet.

Deposits draw interest from first business day of each month; dividends are payable April 1 and October 1. Business hours: 9 a.m. to 1 p.m.; 2 to 3 p.m.; Saturdays, 9 a.m. to 12 m. and 7 to 9 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes	\$353,321 07	Deposits (3,455 accounts, average, \$697.10)	\$2,408,482 19
Railroad bonds and notes	475,128 75	Christmas and other club deposits	5,795 00
Street railway bonds	69,000 00	Surplus:—	
Telephone company bonds	46,075 00	a. Guaranty fund (4.99% of deposits)	120,489 80
Gas, electric and water company bonds	15,000 00	b. Profit and loss	126,854 92
Federal Land Bank bonds	25,000 00	Interest, less current expenses	10,685 32
Bank and trust company stocks	19,319 36	Discount unearned	606 95
Loans on real estate (less \$750 due thereon)	1,428,297 00		
Loans on personal security	176,790 00		
Bank building (est. val., \$35,000)	29,030 25		
Other assets	1 00		
Due from banks and trust companies	29,178 21		
Cash	6,773 54		
<b>Total Assets</b>	<b>\$2,672,914 18</b>	<b>Total Liabilities</b>	<b>\$2,672,914 18</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,533.63	\$5,591.54	\$360.00	\$505.82	\$3,965.63	\$13,956.62
Cost per \$1,000 of assets	1.32	2.09	.14	.19	1.48	5.22
Cost per \$1,000 of assets not including State tax and rent						3.76
Gross income received during the year, \$142,820.12.						

\* Board of Investment.

† Auditing Committee.















**ROCKLAND — ROCKLAND SAVINGS BANK**

Incorporated March 30, 1868. Number of corporators, 50

Amos A. Phelps, *President*

Clarence E. Rice, *Clerk of the Corporation*

Harry W. Burrell, *Treasurer*

*Board of Trustees:* L. E. Blanchard, H. W. Burrell, A. W. Donovan, W. M. Hurley, Philip Mulvihill, H. G. Perry\*, A. A. Phelps\*, J. A. Radcliffe\*, A. I. Randall, C. E. Rice†, J. S. Smith†, J. F. Spence, J. J. Spence\*, J. F. Thompson, H. S. Torrey\*†.

Deposits draw interest from the first business day of each month; 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 Fridays, 6.15 to 8 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$655,982 89	Deposits (9,683 accounts, <i>average</i> , \$460.36)	\$4,457,686 53
Railroad bonds and notes	595,880 00	Surplus:—	
Street railway bonds	142,083 00	a. Guaranty fund (4.79% of de- posits)	213,808 16
Telephone company bonds	84,890 00	b. Profit and loss	162,807 91
Gas, electric and water company bonds	150,375 00	Interest and rents, less current ex- penses	77,124 73
Bank and trust company stocks	20,451 00		
Loans on real estate (less \$11,047.32 due thereon)	3,073,653 68		
Loans on personal security	92,294 00		
Bank building ( <i>est. val.</i> , \$70,000)	55,000 00		
Due from banks and trust companies	33,400 03		
Cash and cash items	7,417 73		
<b>Total Assets</b>	<b>\$4,911,427 33</b>	<b>Total Liabilities</b>	<b>\$4,911,427 33</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,740.88	\$8,300.00	\$1,800.00	\$323.35	\$4,370.50	\$18,534.73
Cost per \$1,000 of assets	.76	1.69	.37	.06	.89	3.77
Cost per \$1,000 of assets not including State tax and rent						2.64
Gross income received during the year,						\$255,707.69.

**Rates on Investments and Loans (Average on All, 5.53%)**

843 real estate loans, averaging \$3,646.08 (average rate, 5.90%); 5%, \$150,000; 5½%, \$493,000; 6%, \$2,341,104; 6½%, \$13,000; 7%, \$76,550.  
71 personal loans, averaging \$1,299.91 (average rate, 5.52%); 5%, \$40,000; 5½%, \$9,100; 6%, \$43,194.  
Bonds, stocks, etc. (average rate on amount invested, 4.83%).  
Number of loans not over \$3,000 each, 690, amounting to \$942,231.  
106 real estate loans made during year, amounting to \$612,905.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2¼%	\$92,361 91
July, 1926, 2½%	105,948 16
Number of deposits during year, 12,304, amounting to (accounts opened 751)	835,714 13
	<hr/>
Number of withdrawals during year, 9,248, amounting to (accounts closed 566)	\$1,034,024 20
	833,298 90
	<hr/>
Net increase in amount due depositors (accounts increased 185)	\$200,725 30

\* Board of Investment.

† Auditing Committee.















## SALEM — SALEM FIVE CENTS SAVINGS BANK

Incorporated March 9, 1855. Number of corporators, 174

Henry A. Hale, *President*  
William P. Hubon, *Clerk of the Corporation*Harry P. Gifford, *Treasurer*  
Orlando S. Leighton, *Assistant Treasurer*

*Board of Trustees:* R. D. Adams, H. M. Batchelder\*, S. H. Batchelder†, F. A. Brown\*, Francis Brown, W. F. Cass, W. O. Chapman, L. H. Cole, E. A. Dresser, C. P. Faunce, W. S. Felton, H. P. Gifford, H. A. Hale\*, E. N. Hood, G. W. Hooper†, G. L. Hyde, W. M. Jelly, E. W. Longley, W. N. Patten, A. H. Phippen, C. E. Phippen, J. C. Robson, Matthew Robson\*, W. H. Ropes, F. C. Sargent†, N. G. Simonds, J. F. Smith, J. B. Tivnan\*, J. L. Tudbury, R. H. Wiswall.

Deposits draw interest from first day of each month; dividends are payable February 1 and August 1. Business hours: 8.45 a.m. to 1.15 p.m.; also Saturdays, from 6 to 8 p.m.

## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets	Liabilities
Public funds, bonds and notes . . . . .	Deposits (29,686 accounts, <i>average</i> , \$594.28) . . . . .
Railroad bonds and notes . . . . .	Christmas and other club deposits . . . . .
Street railway bonds . . . . .	Surplus:—
Telephone company bonds . . . . .	a. Guaranty fund (4.78% of de- posits) . . . . .
Gas, electric and water company bonds . . . . .	b. Profit and loss . . . . .
Bank and trust company stocks . . . . .	Interest, less current expenses and taxes . . . . .
Loans on real estate (less \$26,700 due thereon) . . . . .	
Loans on personal security . . . . .	
Bank building ( <i>est. val.</i> , \$250,000) . . . . .	
Due from banks and trust companies . . . . .	
Cash and cash items . . . . .	
<b>Total Assets . . . . .</b>	<b>Total Liabilities . . . . .</b>
<b>\$19,646,675 91</b>	<b>\$19,646,675 91</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$11,250.56	\$53,447.90	—	\$5,405.99	\$13,883.96	\$83,988.41
Cost per \$1,000 of assets . . . . .	.57	2.72	—	.27	.71	4.27
Cost per \$1,000 of assets not including State tax and rent . . . . .						3.70
Gross income received during the year, \$964,231.78.						

## Rates on Investments and Loans (Average on All, 5.17%)

2,084 real estate loans, averaging \$5,161.49 (average rate, 5.32%); 4%, \$9,000; 4½%, \$5,200; 5%, \$5,538,255; 5½%, \$3,438,675; 6%, \$1,765,405.  
30 personal loans, averaging \$6,034.53 (average rate, 5.45%); 5%, \$90,261; 5½%, \$19,075; 6%, \$71,700.  
Bonds, stocks, etc. (average rate on amount invested, 4.98%).  
Number of loans not over \$3,000 each, 1,019, amounting to \$1,823,075.  
273 real estate loans made during year, amounting to \$1,751,775.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Feb., 1926, 2½%		\$381,520 98
Aug., 1926, 2½%		401,127 41
Number of deposits during year, 60,006, amounting to (accounts opened 3,415)		3,947,224 46
		\$4,729,872 85
Number of withdrawals during year, 32,773, amounting to (accounts closed 3,181)		3,508,365 99
		\$1,221,506 86
Net increase in amount due depositors (accounts increased 234)		

\* Board of Investment.

† Auditing Committee.











### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,144.36	\$18,142.88	\$3,600.00	\$2,435.66	\$4,844.11	\$35,167.01
Cost per \$1,000 of assets	.83	2.46	.49	.33	.66	4.77
Cost per \$1,000 of assets not including State tax and rent						3.45
Gross income received during the year, \$373,218.39.						

### Rates on Investments and Loans (Average on All, 5.57%)

1,199 real estate loans, averaging \$3,898.38 (average rate, 6%); 6%, \$4,674,160.

37 personal loans, averaging \$1,622.49 (average rate, 5.32%); 4½%, \$15,000; 5½%, \$39,932; 6%, \$5,100.

Bonds, stocks, etc. (average rate on amount invested, 4.77%).

Number of loans not over \$3,000 each, 622, amounting to \$1,061,877.

177 real estate loans made during year, amounting to \$1,012,580.

### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Dec., 1925, 2½%		\$134,700	82
June, 1926, 2½%		146,668	19
Number of deposits during year, 26,312, amounting to (accounts opened 1,814)		2,463,311	60
		\$2,744,680	61
Number of withdrawals during year, 14,495, amounting to (accounts closed 1,314)		1,709,437	47
		\$1,035,243	14
Net increase in amount due depositors (accounts increased 500)			

### SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Par Value
\$260,000 U. S. Treas. Bonds 4½s	\$34,000 Louis., Cin. & Lex. 4½s	\$2,000 Boston Elevated 6s
5,000 Massachusetts 4½s	57,000 Louis. & Nashville 5s	5,000 Lynn & Boston 6s
6,000 Akron, O., 5½s	60,000 Maine Central 4½s	45,000 West End 4s
6,000 Boston 4s	6,000 Maine Central 5s	37,000 West End 5s
6,000 Boston 4¼s	3,000 Man., G. B. & N. W. 3½s	2,000 West End 6¼s
3,000 Boston 4½s	10,000 Mich. Cent. 3½s	4,000 West End 7s
5,000 Los Angeles, Cal., 4¾s	15,000 Mich. Cent.-Mich. Air Line 4s	
6,000 Los Angeles, Cal., 5s	34,000 Minn., St. P. & S. Ste. M. 4s	<b>Boston Terminal Co. Bonds</b>
500 Lynn 4s	10,000 Minn., St. P. & S. Ste. M. 5s	\$80,000 Boston Terminal 3½s
2,000 Revere 4¼s	28,000 Nash., Flor. & Shef. 5s	
8,000 San Francisco, Cal., 5s	3,000 N. Orleans & Mobile 6s	<b>Telephone Company Bonds</b>
3,000 Seattle, Wash., 4½s	30,000 N. Y. C. & H. R. 3½s	\$69,000 Am. Tel. & Tel. Co. 5s
1,250 Amesbury 4s	35,000 N. Y. C. & H. R. 4s	12,000 Bell Tel. Co. of Penn. 5s
1,000 Hull 4s	10,000 N. Y. C. & H. R. 4½s	19,000 Ill. Bell. Tel. Co. 5s
3,700 Reading 4s	56,000 N. Y. C. & H. R. 5s	28,000 N. E. Tel. & Tel. Co. 5s
	30,000 N. Y., N. H. & H. 3½s	
<b>Railroad Bonds</b>	25,000 N. Y., N. H. & H. 4s	<b>Gas, Electric and Water Com- pany Bonds</b>
\$50,000 Atch., Top. & S. Fé 4s	17,000 Norfolk & Western 4s	\$5,000 Arlington Gas Lt. Co. 5s
10,000 Baltimore & Ohio 4s	5,000 Norfolk & Western 6s	15,000 Char. Gas & El. Co. 5s
20,000 Baltimore & Ohio 4½s	19,000 No. Maine Seaport 5s	15,000 Cleveland El. Ill. Co. 5s
37,000 Bangor & Aroostook 5s	25,000 No. Pacific 5s	25,000 Commonwealth Ed. Co. 5s
30,000 Boston & Albany 3½s	50,000 No. Pacific 6s	33,000 Fall River El. Lt. Co. 5s
48,000 Boston & Albany 4s	31,000 Old Colony 5s	10,000 Greenfield Gas Lt. Co. 4¼s
3,000 Boston & Albany 4½s	26,000 Old Colony 5½s	25,000 Kansas City Pow. & Lt. Co. 5s
58,000 Boston & Albany 5s	15,000 Pennsylvania 4½s	17,000 Lawrence Gas & El. Co. 4½s
1,000 Boston, R. B. & Lynn 4½s	111,000 Pennsylvania 5s	30,000 Los Angeles Gas & El. Corp. 6s
2,000 Boston & Maine 4s	8,000 San Fran. & San. J. Val. 5s	7,000 Marl.-Hud. Gas Co. 5½s
15,000 Boston & Maine 4-5s	10,000 St. J. & L. C. 5s	2,000 Milford El. Lt. & Pow. Co. 5s
3,000 Boston & Maine 4½s	5,000 St. L., Peo. & Northw. 5s	30,000 N. B. Gas & Ed. Lt. Co. 5s
10,000 Boston & Maine 4½-5s	19,466 St. P., Minn. & Man. 4s	1,000 N. B. Gas & Ed. Lt. Co. 6s
5,000 C., B. & Q. 4s	10,000 Somerset 4s	20,000 Newburyport Gas & El. Co. 5s
19,000 Chi., Mil. & Puget So. 4s	20,000 So. & No. Alabama 5s	94,000 New England Pow. Co. 5s
30,041 Chi., Mil. & St. Paul 4s	4,000 Southeast. & St. L. 6s	40,000 N. Y. Gas, El. Lt., Heat. & Pow. Co. 5s
15,000 Chi., Mil. & St. Paul 5s	55,000 So. Pacific 4s	7,000 Old Colony Gas Co. 5s
10,000 Chi., St. P., M. & O. 6s	2,000 Sun. Hazel. & Wilkes. 6s	30,000 Southern Cal. Ed. Co. 5s
5,000 Chi. & Northwestern 4¼s	10,000 Union Pac. 4s	10,000 Syracuse Gas Co. 5s
106,000 Chi. & Northwestern 5s	35,000 Union Pac. 5s	15,000 Worcester Gas Lt. Co. 5½s
18,000 Chi. & Northwestern 6s		
5,000 Cleve. Short Line 4½s		
22,000 Fre., Elk. & Mo. Val. 6s		
13,000 Great Northern 4¼s		
15,000 Illinois Central 3½s		
33,000 Illinois Central 5s		
5,000 Lexington & East. 5s		
	<b>Street Railway Bonds</b>	
	\$14,000 Boston Elevated 4s	
	10,000 Boston Elevated 4½s	
	12,000 Boston Elevated 5s	



**SOMERVILLE — SOMERVILLE INSTITUTION FOR SAVINGS**

**BRANCH OFFICE: 1164 BROADWAY, WEST SOMERVILLE**

Incorporated May 9, 1910. Number of corporators, 59

Fred F. Stockwell, *President*  
John J. Hayes, *Clerk of the Corporation*

Ray R. Rideout, *Treasurer*  
Harriet A. Osborne, } *Assistant Treasurers*  
William W. Horsley, }

*Board of Trustees:* J. M. Andrews\*, M. D. Bingham, G. G. Brayley\*, A. L. Butler†, J. L. Carter, L. B. Chandler, T. L. Davis, W. H. Ennis, F. J. Fitzpatrick, William Fleming†, D. B. Foster, J. E. Gillis, J. J. Hayes, F. L. Kelley, H. P. Knight, C. E. MacKay, J. H. Maguire, A. W. Morrill, A. N. Park, N. P. Reed\*, R. R. Rideout\*, A. W. Senter\* †, E. F. Sewall, C. L. Shea, W. C. Smith, F. F. Stockwell, W. J. Sullivan, A. J. Wilson.

Deposits draw interest from tenth day of each month; dividends are payable third Saturday of January, April, July and October. **Business hours:** 9 a.m. to 1 p.m.; Saturdays, 9 a.m. to 12 m.; Wednesdays, 2 to 4 p.m.; Mondays, 7 to 8.30 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$100 00	Deposits (17,718 accounts, <i>average</i> , \$246.45)	\$4,366,643 69
Railroad bonds and notes	805,650 25	Christmas and other club deposits	185,797 65
Street railway bonds	198,035 20	Surplus:—	
Telephone company bonds	47,407 50	a. Guaranty fund (2.26% of de- posits)	103,000 00
Gas, electric and water company bonds	10,150 00	b. Profit and loss	56,450 01
Federal Land Bank bonds	10,000 00	Interest, etc., less current expenses	1,601 11
Bank and trust company stocks	80,375 00	Discount unearned	13,595 43
Loans on real estate (less \$3,654.23 due thereon)	2,993,400 77	Other liabilities	3,162 01
Loans on personal security	553,120 00		
Furniture and fixtures	10,291 76		
Other assets	492 92		
Due from banks and trust companies	10,910 64		
Cash and cash items	10,315 86		
<b>Total Assets</b>	<b>\$4,730,249 90</b>	<b>Total Liabilities</b>	<b>\$4,730,249 90</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,519.47	\$17,990.08	\$1,579.92	\$4,000.00	\$5,764.12	\$34,853.59
Cost per \$1,000 of assets	1.17	3.80	.33	.85	1.22	7.37
Cost per \$1,000 of assets not including State tax and rent						5.87
Gross income received during the year, \$251,180.64.						

**Rates on Investments and Loans (Average on All, 5.63%)**

495 real estate loans, averaging \$6,047.27 (average rate, 6.24%); 5½%, \$7,150; 6%, \$1,580,085; 6½%, \$1,364,466; 7%, \$41,700.  
49 personal loans, averaging \$11,288.16 (average rate, 5.47%); 4½%, \$100,000; 5%, \$178,295; 5¼%, \$14,400; 5½%, \$51,100; 6%, \$58,045; 6¼%, \$76,750; 6½%, \$39,530; 7%, \$35,000.  
Bonds, stocks, etc. (average rate on amount invested, 4.13%).  
Number of loans not over \$3,000 each, 96, amounting to \$150,230.  
101 real estate loans made during year, amounting to \$777,550.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year:	Jan., 1926, 1¼%	\$44,702 57
	Apr., 1926, 1½%	44,007 04
	July, 1926, 1½%	45,391 62
	Oct., 1926, 1½%	46,787 21
Number of deposits during year, 50,992, amounting to (accounts opened 5,050)		2,385,717 59
		\$2,566,606 03
Number of withdrawals during year, 22,408, amounting to (accounts closed 3,464)		1,946,433 12
Net increase in amount due depositors (accounts increased 1,586)		\$620,172 91

\* Board of Investment.

† Auditing Committee.







**SCHEDULE OF SECURITIES OWNED**

<p><b>Public Funds</b></p> <p>Par Value</p> <p>\$100,000 U. S. Treas. Bonds 4s</p> <p>200,000 U. S. Treas. Bonds 4 1/4s</p> <p>30,000 U. S. Treas. Notes 4 1/2s</p> <p>311,250 United States 4 1/4s</p> <p>40,000 Boston 4 1/4s</p> <p>4,000 Brockton 4s</p> <p>20,250 Chelsea 4 1/4s</p> <p>8,000 Fall River 4 1/2s</p> <p>20,000 Revere 4.10%</p> <p>20,000 Charlton 3 3/4s</p> <p>20,000 Charlton 4s</p> <p>40,000 Sturbridge 4s</p> <p><b>Railroad Bonds</b></p> <p>\$10,000 Baltimore &amp; Ohio 4s</p> <p>100,000 Boston &amp; Albany 4s</p> <p>10,000 Boston &amp; Maine 4-5s</p> <p>32,000 Boston &amp; Maine 5s</p>	<p>Par Value</p> <p>\$10,000 Chi., Ind. &amp; South. 4s</p> <p>10,000 Chi., Mil. &amp; St. Paul 4s</p> <p>19,000 Chi. &amp; Northwestern 5s</p> <p>15,000 Illinois Central 4s</p> <p>10,000 Lake Sh. &amp; Mich. So. 4s</p> <p>25,000 Louis. &amp; Nashville 5s</p> <p>10,000 Minn., St. P. &amp; S. Ste. M. 4s</p> <p>10,000 N. Y. C. &amp; H. R. 4s</p> <p>10,000 N. Y. C. &amp; H. R. 5s</p> <p>25,000 N. Y., N. H. &amp; H. 4s</p> <p>20,000 No. Pacific 6s</p> <p>40,000 Pennsylvania 5s</p> <p>25,000 St. J. &amp; L. C. 5s</p> <p>20,000 Union Pacific 5s</p> <p><b>Street Railway Bonds</b></p> <p>\$25,000 Boston Elevated 4s</p> <p>20,000 Boston Elevated 4 1/2s</p>	<p><b>Telephone Company Bonds</b></p> <p>Par Value</p> <p>\$50,000 Am. Tel. &amp; Tel. Co. 5s</p> <p>25,000 N. E. Tel. &amp; Tel. Co. 5s</p> <p><b>Gas, Electric and Water Company Bonds</b></p> <p>\$30,000 New England Pow. Co. 5s</p> <p><b>Bank Stocks</b></p> <p>Shs.</p> <p>50 First Nl. Bk., Boston</p> <p>50 Nl. Shawmut Bk., Boston</p> <p>34 Merchants Nl. Bk., Worcester</p> <p>50 Worcester Bk. &amp; Tr. Co.</p>
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**SPENCER — SPENCER SAVINGS BANK**

Incorporated April 5, 1871. Number of corporators, 49.

Erastus J. Starr, *President*

Edna G. Gendron, *Clerk of the Corporation*

Walter V. Prouty, *Treasurer*

*Board of Trustees:* Frank Collette, Jr. †, N. E. Craig\*, L. W. Dunton, W. J. Heffernan\*, Joseph Houle, H. P. Howland, J. W. Prouty\* †, W. V. Prouty, E. J. Starr\*, R. B. Stone, J. J. Theobald, DeWitt Tower †, F. B. Traill, W. H. Vernon, M. A. Young\*.

Deposits draw interest from first day of each month; 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, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$367,298 55	Deposits (4,906 accounts, average, \$552.53)	\$2,710,714 94
Railroad bonds and notes	412,798 39	Surplus: —	
Street railway bonds	65,465 00	a. Guaranty fund (5.03% of deposits)	136,302 00
Boston Terminal Co. bonds	17,205 00	b. Profit and loss	81,107 45
Telephone company bonds	55,997 25	Interest, less current expenses	17,061 59
Gas, electric and water company bonds	87,889 00	Other liabilities	213 24
Bank and trust company stocks	5,800 00		
Loans on real estate	1,813,294 57		
Loans on personal security	71,919 25		
Bank building (est. val., \$20,000)	14,000 00		
Due from banks and trust companies	32,567 08		
Cash and cash items	1,165 13		
<b>Total Assets</b>	<b>\$2,945,399 22</b>	<b>Total Liabilities</b>	<b>\$2,945,399 22</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,549.87	\$3,649.00	\$250.00	\$937.37	\$1,833.68	\$9,219.92
Cost per \$1,000 of assets	.87	1.24	.08	.32	.62	3.13
Cost per \$1,000 of assets not including State tax and rent						2.18
Gross income received during the year, \$154,161.94.						

**Rates on Investments and Loans (Average on All, 5.38%)**

548 real estate loans, averaging \$3,308.93 (average rate, 5.96%); 5 1/2%, \$137,845; 6%, \$1,675,450.  
 49 personal loans, averaging \$1,467.74 (average rate, 4.86%); 4 1/2%, \$40,000; 5%, \$16,085; 5 1/2%, \$11,015; 6%, \$4,819.  
 Bonds, stocks, etc. (average rate on amount invested, 4.39%).  
 Number of loans not over \$3,000 each, 428, amounting to \$430,068.82.  
 61 real estate loans made during year, amounting to \$161,995.00.

\* Board of Investment.

† Auditing Committee.







**Rates on Investments and Loans (Average on All, 5.17%)**

671 real estate loans, averaging \$9,046.64 (average rate, 5.51%); 5½%, \$5,967,600; 6%, \$102,700.  
 104 personal loans, averaging \$1,985.38 (average rate, 5.44%); 5%, \$22,756; 5½%, \$183,724.  
 Bonds, stocks, etc. (average rate on amount invested, 4.48%).  
 Number of loans not over \$3,000 each, 229, amounting to \$344,130.  
 95 real estate loans made during year, amounting to \$819,150.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Feb., 1926, 2¼%	\$178,818 98
Aug., 1926, 2¼%	187,517 10
Number of deposits during year, 19,209, amounting to (accounts opened 1,374)	1,877,556 30
	\$2,243,892 38
Number of withdrawals during year, 10,100, amounting to (accounts closed 1,168)	1,584,217 94
Net increase in amount due depositors (accounts increased 206)	\$659,674 44

**SCHEDULE OF SECURITIES OWNED**

<b>Public Funds</b>		Par Value	<b>Telephone Company Bonds</b>	
Par Value		\$125,000 Illinois Central 4s	Par Value	
\$500,000 United States 4¼s		50,000 Illinois Central 5s	\$70,000 Bell Tel. Co. of Penn. 5s	
<b>Railroad Bonds</b>		100,000 Lake Sh. & Mich. So. 4s	100,000 Ill. Bell Tel. Co. 5s	
\$150,000 Baltimore & Ohio 4s		25,000 Maine Central 4½s	<b>Gas, Electric and Water Company Bonds</b>	
50,000 Baltimore & Ohio 5s		50,000 Minn., St. P. & S. Ste. M. 4s	\$50,000 N. B. Gas & Ed. Lt. Co. 5s	
50,000 Boston & Albany 4s		50,000 N. Y. C. & H. R. 3½s	50,000 New England Pow. Co. 5s	
50,000 Boston & Albany 5s		150,000 N. Y. C. & H. R. 4s	75,000 N. Y. Gas, El. Lt., Heat & Pow. Co. 4s	
50,000 Boston & Lowell 4½s		100,000 N. Y. C. & H. R. 5s	50,000 Ohio Pub. Service Co. 5s	
50,000 Boston & Maine 4-5s		50,000 N. Y. & N. E. 4s	75,000 Worcester Gas Lt. Co. 5½s	
50,000 B. & N. Y. Air Line 4s		100,000 N. Y., N. H. & H. 3½s	<b>Bank Stocks</b>	
100,000 C., B. & Q. 3½s		150,000 N. Y., N. H. & H. 4s	Shs.	
100,000 C., B. & Q. 4s		100,000 No. Pacific 6s	195 Nl. Shawmut Bk, Boston.	
50,000 Chi., Mil. & St. Paul 4s		<b>Street Railway Bonds</b>		
100,000 Conn. River 4s		\$75,000 Boston Elevated 4s		
50,000 Har. Riv. & Pt. Ches. 4s		50,000 Boston Elevated 5s		
100,000 Illinois Central 3½s				

**SPRINGFIELD — SPRINGFIELD FIVE CENTS SAVINGS BANK**

Incorporated April 27, 1854. Number of corporators, 36

Newrie D. Winter, *President*  
 Albert L. Walters, *Clerk of the Corporation*  
 Ralph W. Ellis, *Treasurer*  
 Theodore B. Winter, *Assistant Treasurer*  
 Board of Trustees: C. L. Chapin, J. B. Corcoran, W. H. Dexter, R. W. Ellis, Dwight Gilmore, W. P. Hayest, Edward Kronvall\*, C. E. Ladd\*†, George Leonard†, H. D. Marsh, W. W. Tapley, N. D. Winter, T. B. Winter\*.

Deposits draw interest from fifteenth day of each month; 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, 6 to 8 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes	\$785,060 00	Deposits (29,843 accounts, average, \$628.81)	\$18,765,586 45
Railroad bonds and notes	3,259,898 58	Christmas and other club deposits	82,548 25
Street railway bonds	229,600 00	Surplus:—	
Boston Terminal Co. bonds	240,000 00	a. Guaranty fund (4.97% of deposits)	937,782 84
Telephone company bonds	372,187 50	b. Profit and loss	575,867 36
Gas, electric and water company bonds	231,687 50	Interest, rents, etc., less current expenses and taxes	83,932 22
Federal Land Bank bonds	169,575 00		
Loans on real estate (less \$6,000 due thereon)	13,068,866 00		
Loans on personal security	1,802,905 83		
Bank building (est. val., \$400,000)	200,000 00		
Due from banks and trust companies	50,053 28		
Cash and cash items	35,883 43		
<b>Total Assets</b>	<b>\$20,445,717 12</b>	<b>Total Liabilities</b>	<b>\$20,445,717 12</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$22,284.90	\$39,862.01	\$3,600.00	\$1,129.30	\$9,983.39	\$76,859.60
Cost per \$1,000 of assets	1.09	1.95	.18	.05	.49	3.76
Cost per \$1,000 of assets not including State tax and rent						2.49
Gross income received during the year, \$1,009,704.73.						

\* Board of Investment.

† Auditing Committee.











## STONEHAM — STONEHAM FIVE CENTS SAVINGS BANK

Incorporated March 28, 1855. Number of corporators, 34

Fred E. Nickerson, *President*

Frank J. Howell, *Clerk of the Corporation*

Wilfred A. Smith, *Treasurer*

*Board of Trustees:* Charles Baldwin, G. E. Bell, F. H. Chase, C. J. Emerson, G. G. Graham†, J. H. Green, H. B. Hayward, H. A. Hill, Luther Hill\*, B. J. Hinds\*†, F. J. Howell†, G. E. Merrifield, F. E. Nickerson\*, H. W. Parker\*, W. A. Smith, W. B. Stevens\*, C. M. White, E. L. Young.

Deposits draw interest from the first business day of each month; 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, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$159,682 03	Deposits (4,493 accounts, <i>average</i> , \$276.26)	\$1,241,231 65
Railroad bonds and notes	349,770 00	Surplus:—	
Street railway bonds	96,650 00	a. Guaranty fund (5.09% of de- posits)	63,184 85
Boston Terminal Co. bonds	35,142 50	b. Profit and loss	64,150 95
Telephone company bonds	25,560 00	Interest, less current expenses and taxes	31,131 12
Gas, electric and water company bonds	108,515 00		
Securities acquired for debts	225 00		
Loans on real estate (less \$1,942 due thereon)	581,369 00		
Loans on personal security	17,532 00		
Due from banks and trust companies	22,458 39		
Cash	2,794 65		
<b>Total Assets</b>	<b>\$1,399,698 57</b>	<b>Total Liabilities</b>	<b>\$1,399,698 57</b>

### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,432.06	\$4,556.00	\$388.00	\$10.00	\$729.50	\$8,115.56
Cost per \$1,000 of assets	1.74	3.25	.28	.01	.52	5.80
Cost per \$1,000 of assets not including State tax and rent						3.78
Gross income received during the year, \$69,925.21.						

### Rates on Investments and Loans (Average on All, 5.14%)

247 real estate loans, averaging \$2,353.72 (average rate, 6%); 6%, \$581,369.  
 29 personal loans, averaging \$604.55 (average rate, 5.99%); 5%, \$180; 6%, \$17,352.  
 Bonds, stocks, etc. (average rate on amount invested, 4.48%).  
 Number of loans not over \$3,000 each, 191, amounting to \$294,934.  
 56 real estate loans made during year, amounting to \$111,025.

### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Nov., 1925, 2¼%	\$26,672 29
May, 1926, 2¼%	27,116 05
Number of deposits during year, 4,728, amounting to (accounts opened 289)	267,043 16
	\$320,831 50
Number of withdrawals during year, 3,704, amounting to (accounts closed 349)	338,891 93
Net decrease in amount due depositors (accounts decreased 60)	\$18,060 43

### SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Boston Terminal Co. Bonds
Par Value	\$49,000 N. Y. C. & H. R. 4s	Par Value
\$132,000 United States 4¼s	10,000 N. Y. & N. E. 4s	\$37,000 Boston Terminal 3½s
20,000 Los Angeles, Cal., 4¾s	47,000 N. Y., N. H. & H. 3½s	
5,000 San Francisco, Cal., 4½s	25,000 N. Y., N. H. & H. 4s	<b>Telephone Company Bonds</b>
5,000 Youngstown, O., 6s	20,000 Old Colony 4s	\$11,000 Bell Tel. Co. of Penn. 5s
	7,000 Pennsylvania 4½s	15,000 N. E. Tel. & Tel. Co. 5s
<b>Railroad Bonds</b>	17,000 Portland Terminal 4s	
\$32,000 Baltimore & Ohio 4½s	12,000 Upper Coos 4s	<b>Gas, Electric and Water Com- pany Bonds</b>
5,000 Bangor & Aroostook 5s		\$30,000 Lawrence Gas & El. Co. 4½s
10,000 Boston & Maine 4-5s	<b>Street Railway Bonds</b>	58,000 New England Pow. Co. 5s
67,000 Boston & Maine 5s	\$40,000 Boston Elevated 4s	10,000 Newburyport Gas & El. Co. 5s
1,500 Boston & Maine 6-5s	18,000 Boston Elevated 4½s	15,000 Ohio Pub. Service Co. 5s
25,000 C., B. & Q. 4s	10,000 Eastern Mass. 4½s	
10,000 Chi., Mil. & St. P. 4½s	25,000 West End 4s	
5,000 Chi. & Northwestern 4s	5,000 West End 5s	
41,000 Illinois Central 3½s		

\* Board of Investment.

† Auditing Committee.



**TAUNTON — BRISTOL COUNTY SAVINGS BANK**

Incorporated March 2, 1846. Number of corporators, 75

Walter T. Soper, *President*  
Randall Dean, *Clerk of the Corporation*

Chester E. Walker, *Treasurer*  
Henry S. Hastings, *Assistant Treasurer*

*Board of Trustees:* J. L. Anthony, M. T. Barker\*, R. F. Brooks, Jr., C. W. Davol\*, Randall Dean, C. F. Foster†, W. K. Hodgman, Jr., F. A. Hubbard, T. J. Morton\*, W. R. Park, Jr., C. V. Sanders†, W. T. Soper\* †, E. A. Thomas\*, H. P. Thomas.

Deposits draw interest from first business day of each month; 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, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$2,377,630 87	Deposits (14,952 accounts, <i>average</i> , \$661.30)	\$9,887,745 06
Railroad bonds and notes	2,055,150 00	Christmas and other club deposits	76,325 55
Street railway bonds	171,000 00	Surplus: —	
Boston Terminal Co. bonds	200,000 00	a. Guaranty fund (4.97% of de- posits)	495,046 00
Telephone company bonds	197,376 25	b. Profit and loss	492,710 41
Gas, electric and water company bonds	458,220 00	Interest, rents, less current expenses	62,845 21
Federal Land Bank bonds	19,950 00	Discount unearned	28,629 40
Bank and trust company stocks	134,510 00	Other liabilities	2,732 31
Loans on real estate (less \$16,100 due thereon)	4,224,900 00		
Loans on personal security	1,000,986 47		
Bank building ( <i>est. val.</i> , \$40,000)	10,000 00		
Taxes, insurance, etc., paid on mort- gaged properties	1,042 44		
Due from banks and trust companies	179,661 86		
Cash and cash items	15,606 05		
<b>Total Assets</b>	<b>\$11,046,033 94</b>	<b>Total Liabilities</b>	<b>\$11,046,033 94</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$16,992.56	\$20,222.66	\$800.00	\$2,656.11	\$3,849.97	\$44,521.30
Cost per \$1,000 of assets	1.54	1.83	.07	.24	.35	4.03
Cost per \$1,000 of assets not including State tax and rent						2.42
Gross income received during the year, \$576,990.40.						

**Rates on Investments and Loans (Average on All, 5.28%)**

572 real estate loans, averaging \$7,386.19 (average rate, 5.96%); 5½%, \$283,000; 5¾%, \$75,950; 6%, \$3,865,950.  
77 personal loans, averaging \$12,999.82 (average rate, 4.80%); 4¼%, \$10,000; 4½%, \$255,000; 4¾%, \$335,000; 5%, \$375,936; 5½%, \$10,050; 6%, \$15,000.  
Bonds, stocks, etc. (average rate on amount invested, 4.85%).  
Number of loans not over \$3,000 each, 406, amounting to \$556,490.  
113 real estate loans made during year, amounting to \$1,216,400.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: April, 1926, 2½%	\$231,681 76
Oct., 1926, 2½%	236,241 07
Number of deposits during year, 20,055, amounting to (accounts opened 1,650)	1,817,012 47
Number of withdrawals during year, 14,678, amounting to (accounts closed 1,460)	\$2,284,935 30 1,910,948 61
Net increase in amount due depositors (accounts increased 190)	\$373,986 69

\* Board of Investment.

† Auditing Committee.











**TURNERS FALLS — CROCKER INSTITUTION FOR SAVINGS**

Incorporated April 3, 1869. Number of corporators, 36

Porter Farwell, *President*

Norman P. Farwell, *Treasurer*

Charles R. Stoughton, *Clerk of the Corporation*

*Board of Trustees:* E. L. Bartlett, H. D. Bardwell, H. B. Barton, A. C. Burnham, C. A. Davis, N. P. Farwell, Porter Farwell, E. L. Goddard\*, J. A. Gunn\*, H. M. Harlow, J. H. Hubbard, Gottlieb Koch†, A. M. Lawrence, J. J. Leary\*†, F. H. Montague, A. R. Smith, George Starbuck, C. R. Stoughton†.

Deposits draw interest from first business day of each month; 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, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes	\$482,126 10	Deposits (6,046 accounts, average, \$640.49)	\$3,872,443 81
Railroad bonds and notes	333,980 30	Surplus:—	
Street railway bonds	103,398 75	a. Guaranty fund (4.98% of deposits)	193,079 80
Telephone company bonds	76,107 50	b. Profit and loss	99,577 47
Gas, electric and water company bonds	139,750 00	Interest, rents, less current expenses and taxes	15,660 94
Bank and trust company stocks	67,500 00		
Loans on real estate (less \$28,600 due thereon)	2,521,417 00		
Loans on personal security	370,170 77		
Bank building (est. val., \$56,000)	42,000 00		
Furniture and fixtures	5,000 00		
Due from banks and trust companies	30,690 90		
Cash and cash items	8,620 70		
<b>Total Assets</b>	<b>\$4,180,762 02</b>	<b>Total Liabilities</b>	<b>\$4,180,762 02</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,834.18	\$10,175.82	\$1,500.00	\$581.81	\$2,944.06	\$19,035.87
Cost per \$1,000 of assets	.92	2.43	.36	.14	.70	4.55
Cost per \$1,000 of assets not including State tax and rent						3.27
Gross income received during the year, \$213,406.73.						

**Rates on Investments and Loans (Average on All, 5.29%)**

423 real estate loans, averaging \$5,960.79 (average rate, 5.52%); 5½%, \$2,391,417; 6%, \$130,000.  
 112 personal loans, averaging \$3,305.09 (average rate, 5.62%); 5%, \$78,901; 5½%, \$120,516; 6%, \$170,753.  
 Bonds, stocks, etc. (average rate on amount invested, 4.69%).  
 Number of loans not over \$3,000 each, 364, amounting to \$410,076.52.  
 44 real estate loans made during year, amounting to \$327,250.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2¼%	\$81,516 11
July, 1926, 2¼%	83,919 92
Number of deposits during year, 7,108, amounting to (accounts opened 445)	562,716 52
	\$728,152 55
Number of withdrawals during year, 4,254, amounting to (accounts closed 350)	561,123 30
Net increase in amount due depositors (accounts increased 95)	\$167,029 25

**SCHEDULE OF SECURITIES OWNED**

<b>Public Funds</b>	<b>Par Value</b>	<b>Par Value</b>
Par Value	\$10,000 Chi., Mil. & St. Paul 4s	\$5,000 Fitchburg & Leom. 5s
\$150,000 U. S. Treas. Bonds 4s	10,000 Chi., Mil. & St. Paul 4½s	10,000 Hoosac Valley 7s
10,000 U. S. Treas. Notes 4¼s	10,000 Chi., R. I. & Pac. 4s	10,000 West End 4½s
224,000 United States 4¼s	2,000 Conn. & Pass. Rivers 4s	10,000 West End 5s
25,000 Boston 3½s	10,000 Delaware & Hudson 4s	10,000 Worc. Consolidated 4½s
9,000 Medford 4s	10,000 Fitchburg 4½s	
25,000 Revere 4¼s	15,000 Fitchburg 5s	<b>Telephone Company Bonds</b>
2,000 Arlington 4s	16,000 Illinois Central 3½s	\$78,000 Am. Tel. & Tel. Co. 5s
36,200 Gill 4¼s	15,000 Illinois Central 4s	
8,000 Montague 4s	10,000 Louis. & Nashville 5s	<b>Gas, Electric and Water Company Bonds</b>
3,000 Winthrop 4s	5,000 N. Y., N. H. & H. 3½s	\$5,500 Central Me. Pow. Co. 5½s
500 Turners Falls (F. D.) 5½s	35,000 N. Y., N. H. & H. 4s	20,000 Fall River El. Lt. Co. 5s
	10,000 No. Maine Seaport 5s	15,000 N. B. Gas & Ed. Lt. Co. 5s
	15,000 No. Pacific 4½s	70,000 New England Pow. Co. 5s
	13,000 Old Colony 4s	30,000 Turners Falls Pow. & El. Co. 5s
	30,000 Pennsylvania 4½s	
	10,000 Vermont Val. 4½s	<b>Bank Stocks</b>
		Shs.
<b>Railroad Bonds</b>		300 Nl. Shawmut Bk., Boston
\$3,000 Atch., Top. & S. Fé 4s	<b>Street Railway Bonds</b>	75 Crocker Nl. Bk., Turners Falls
15,000 Baltimore & Ohio 4s	\$10,000 Boston Elevated 4s	
30,000 Baltimore & Ohio 4½s	40,000 Boston Elevated 4½s	
25,000 Baltimore & Ohio 5s	15,000 Eastern Mass. 4½s	
15,000 Boston & Maine 4s		
9,000 Boston & Maine 4-5s		
12,000 Boston & Maine 4½-5s		
38,000 Boston & Maine 5s		

\* Board of Investment.

† Auditing Committee.



## UXBRIDGE — UXBRIDGE SAVINGS BANK

Branch Office: Main and Central Streets, Millville

Incorporated June 3, 1870. Number of corporators, 50

Charles W. Scott, *President*  
Charles E. Cook, *Clerk of the Corporation*Millens W. Taft, *Treasurer*  
Eva G. Salmon, *Assistant Treasurer*

*Board of Trustees:* F. W. Barnes, C. A. Barton, R. H. N. Blanchard, F. P. Brady, H. C. Bridges, C. E. Cook†, S. V. Crane, A. E. Donald†, H. J. George, F. J. Hamilton\*, W. L. Hayward, C. E. W. Matthews\*, H. D. McCowan, E. R. Newell\*, C. A. Root, W. E. Schuster, C. W. Scott\*, A. C. Seagrave\*, M. W. Taft, Arthur Wheelock, S. H. Wheelock†.

Deposits draw interest from the first business day of each month; dividends are payable January 5 and July 5.  
Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; Fridays, 7 to 8 p.m., for deposits only.  
Millville branch, Fridays, 4 p.m. to 5 p.m.

## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$465,546 30	Deposits (4,699 accounts, average, \$621.24) . . . . .	\$2,919,193 06
Railroad bonds and notes . . . . .	287,925 00	Christmas and other club deposits . . . . .	32,052 50
Street railway bonds . . . . .	49,685 00	Surplus:—	
Boston Terminal Co. bonds . . . . .	13,162 50	a. Guaranty fund (3.62% of deposits) . . . . .	107,000 00
Telephone company bonds . . . . .	56,861 25	b. Profit and loss . . . . .	83,735 65
Gas, electric and water company bonds . . . . .	98,980 50	Interest, less current expenses . . . . .	47,890 64
Bank and trust company stocks . . . . .	15,010 00	Discount unearned . . . . .	2,321 38
Securities acquired for debts . . . . .	2,385 00		
Loans on real estate (less \$4,650 due thereon) . . . . .	2,019,450 50		
Loans on personal security . . . . .	139,220 00		
Bank building (est. val., \$25,000) . . . . .	15,000 00		
Furniture and fixtures . . . . .	500 00		
Due from banks and trust companies . . . . .	25,829 11		
Cash . . . . .	2,638 07		
<b>Total Assets . . . . .</b>	<b>\$3,192,193 23</b>	<b>Total Liabilities . . . . .</b>	<b>\$3,192,193 23</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,532.67	\$6,649.92	\$1,620.00	\$499.07	\$2,767.58	\$14,069.24
Cost per \$1,000 of assets . . . . .	.79	2.08	.51	.16	.87	4.41
Cost per \$1,000 of assets not including State tax and rent . . . . .						3.11
Gross income received during the year, \$166,458.55.						

## Rates on Investments and Loans (Average on All, 5.45%)

560 real estate loans, averaging \$3,606.16 (average rate, 5.99%); 5½%, \$35,000; 6%, \$1,984,450.  
20 personal loans, averaging \$6,961 (average rate, 4.78%); 4½%, \$45,000; 4¾%, \$40,000; 5%, \$51,270;  
5½%, \$2,900; 6%, \$50.  
Bonds, stocks, etc. (average rate on amount invested, 4.43%).  
Number of loans not over \$3,000 each, 322, amounting to \$486,606.50.  
71 real estate loans made during year, amounting to \$262,100.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼% . . . . .	\$60,381 41
July, 1926, 2¼% . . . . .	62,641 20
Number of deposits during year, 8,108, amounting to (accounts opened 587) . . . . .	588,318 78
	\$711,341 39
Number of withdrawals during year, 3,922, amounting to (accounts closed 517) . . . . .	568,074 77
	\$143,266 62

\*Board of Investment.

† Auditing Committee.



## SCHEDULE OF SECURITIES OWNED

Public Funds		Par Value	Par Value
Par Value		\$10,000	\$20,000
\$40,000	U. S. Treas. Bonds 4s	10,000	N. E. Tel. & Tel. Co. 4½s
60,000	U. S. Treas. Bonds 4¼s	10,000	N. E. Tel. & Tel. Co. 5s
40,000	U. S. Treas. Notes 4½s	25,000	N. Y. Tel. Co. 4½s
25,000	U. S. Treas. Notes 4¾s	24,000	N. Y., N. H. & H. 3½s
180,150	United States 4¼s	5,000	N. Y., N. H. & H. 4s
25,000	Boston 4s	10,000	No. Pacific 4½s
10,000	New Bedford 4s	10,000	Old Colony 5½s
4,000	Millville 5s	18,000	Pennsylvania 4½s
3,200	Norwood 5s	10,000	Portland Terminal 4s
32,000	Uxbridge 4s	5,000	Providence & Worc. 4s
50,000	Uxbridge 4½s	10,000	So. Pacific 4s
		5,000	Upper Coos 4½s
Railroad Bonds		Street Railway Bonds	
\$10,000	Atch., Top. & S. Fé 4s	\$20,000	Boston Elevated 4s
15,000	Baltimore & Ohio 4½s	10,000	Boston Elevated 4½s
10,000	Baltimore & Ohio 5s	5,000	Boston Elevated 5s
5,000	Boston & Albany 4s	6,000	Eastern Mass. 4½s
5,000	Boston & Albany 5s	10,000	West End 4s
5,000	Boston & Maine 4s		
15,000	Boston & Maine 4-5s	Boston Terminal Co. Bonds	
10,000	Boston, R. B. & Lynn 4½s	\$15,000	Boston Terminal 3½s
10,000	C., B. & Q. 4s	Telephone Company Bonds	
5,000	Chi., Mil. & St. Paul 4s	\$23,000	Am. Tel. & Tel. Co. 4s
20,000	Chi., Mil. & St. Paul 4½s	2,000	Am. Tel. & Tel. Co. 5s
5,000	Chi. & Northwestern 4¾s	2,500	Bell Tel. Co. of Penn. 5s
30,000	Illinois Central 3½s	2,000	N. E. Tel. & Tel. Co. 4s
10,000	Lake Sh. & Mich. So. 4s		
10,000	Louis. & Nashville 5s		
		Gas, Electric and Water Company Bonds	
		\$10,000	Central Me. Pow. Co. 5s
		10,000	Conn. Lt. & Pow. Co. 4½s
		5,000	Fall River El. Lt. Co. 5s
		10,000	Lawrence Gas & El. Co. 4½s
		10,000	Los Angeles Gas & El. Corp. 5½s
		5,000	Missouri Ed. Co. 5s
		15,000	New England Pow. Co. 5s
		5,000	Pittsfield El. Co. 6s
		10,000	San Diego Cons. Gas & El. Co. 5s
		10,000	Southern Cal. Ed. Co. 5s
		10,000	Worcester Gas Lt. Co. 5½s
		Bank Stocks	
		Shs.	
		25	Nl. Shawmut Bk., Boston
		20	Clinton Tr. Co.
		29½	Franklin Nl. Bk.
		78	Blackstone Nl. Bk., Uxbridge

## WAKEFIELD — WAKEFIELD SAVINGS BANK

Branch Office: 783 Main Street, Greenwood

Incorporated May 26, 1869. Number of corporators, 56

John W. White, *President*  
Arthur L. Wiley, *Clerk of the Corporation*Harlow H. Hovey, *Treasurer*  
Frances A. Mansfield, *Assistant Treasurer*

*Board of Trustees:* W. O. Abbott†, F. H. Atwood, E. T. Bonney, E. K. Bowser, R. W. Butters, Hugh Connell\*, H. M. Dolbeare, A. L. Evans, A. L. Gardner, J. L. Gooch\*, J. S. Griffiths, H. H. Hovey\*, H. A. Jones†, A. T. Locke\*, A. S. North\*, J. J. Round, C. E. Walton, J. F. White, J. W. White†, A. L. Wiley†, C. N. Winship.

Deposits draw interest from the first business day of each month; dividends are payable on the third Wednesday of February and August. Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m.; Mondays and the first business day of each month from 6.30 to 8.30 p.m. Branch office, 1 to 3 p.m. except Saturdays. Mondays and the first business day of each month from 6.30 to 8.30 p.m.

## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$630,591 14	Deposits (9,792 accounts, <i>average</i> , \$385.84)	\$3,778,159 18
Railroad bonds and notes	347,594 25	Christmas and other club deposits	1,229 25
Street railway bonds	142,102 25	Surplus:—	
Boston Terminal Co. bonds	63,440 00	a. Guaranty fund (3.52% of deposits)	133,116 79
Telephone company bonds	74,360 50	b. Profit and loss	85,480 63
Gas, electric and water company bonds	202,500 00	Interest, etc., less current expenses	52,933 12
Bank and trust company stocks	46,859 50		
Loans on real estate (less \$32,665 due thereon)	2,435,291 72		
Loans on personal security	20,482 00		
Bank building ( <i>est. val.</i> , \$65,000)	50,000 00		
Furniture and fixtures	2,874 74		
Taxes, insurance, etc., paid on mortgaged properties	362 39		
Due from banks and trust companies	26,389 34		
Cash and cash items	8,071 14		
<b>Total Assets</b>	<b>\$4,050,918 97</b>	<b>Total Liabilities</b>	<b>\$4,050,918 97</b>

\* Board of Investment.

† Auditing Committee.











## WARE — WARE SAVINGS BANK

**BRANCH OFFICE: MAIN STREET, GILBERTVILLE**

Incorporated March 5, 1850. Number of corporators, 24

J. H. Grenville Gilbert, *President*

Frederick D. Gilmore, *Treasurer*

George W. Dunham, *Clerk of the Corporation*

*Board of Trustees:* H. P. Cummings†, J. H. G. Gilbert†, F. D. Gilmore\*, C. C. Hitchcock†, H. K. Hyde\*, J. H. Jolliffe, Timothy Paige\*, A. H. Richardson, G. D. Storrs†, G. E. Tucker†, C. B. Wetherby†.

Deposits draw interest from first business day of each month; dividends are payable January 1 and July 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. Gilbertville branch, Tuesdays, 12 m. to 2.30 p.m.

### STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets	Liabilities
Public funds, bonds and notes . . . . .	Deposits (12,336 accounts, <i>average</i> , \$693.44) . . . . .
Railroad bonds and notes . . . . .	Christmas and other club deposits . . . . .
Street railway bonds . . . . .	Surplus:—
Boston Terminal Co. bonds . . . . .	<i>a.</i> Guaranty fund (5.04% of deposits) . . . . .
Telephone company bonds . . . . .	<i>b.</i> Profit and loss . . . . .
Gas, electric and water company bonds . . . . .	Interest and rents, less current expenses . . . . .
Bank and trust company stocks . . . . .	Discount unearned . . . . .
Securities acquired for debts . . . . .	
Loans on real estate (less \$414.76 due thereon) . . . . .	
Loans on personal security . . . . .	
Bank building ( <i>est. val., \$48,620.61</i> ) . . . . .	
Due from banks and trust companies . . . . .	
Cash . . . . .	
<b>Total Assets . . . . .</b>	<b>Total Liabilities . . . . .</b>
<b>\$9,627,718 37</b>	<b>\$9,627,718 37</b>

### Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$24,920.69	\$20,225.01	\$1,620.00	\$138.30	\$8,932.95	\$55,836.95
Cost per \$1,000 of assets . . . . .	2.59	2.10	.17	.01	.93	5.80
Cost per \$1,000 of assets not including State tax and rent . . . . .						3.04
Gross income received during the year, \$504,133.36.						

### Rates on Investments and Loans (Average on All, 5.27%)

823 real estate loans, averaging \$4,195.03 (average rate, 5.47%); 1%, \$5,700; 5%, \$205,589; 5½%, \$3,165,314; 6%, \$75,910.

118 personal loans, averaging \$8,164.71 (average rate, 4.88%); 4½%, \$270,000; 4¾%, \$265,000; 5%, \$289,080; 5½%, \$98,086; 6%, \$41,270.

Bonds, stocks, etc. (average rate on amount invested, 5.20%).

Number of loans not over \$3,000 each, 566, amounting to \$778,371.51.

27 real estate loans made during year, amounting to \$99,385.

### Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼% . . . . .	\$187,350 01
July, 1926, 2¼% . . . . .	190,601 38
Number of deposits during year, 39,070, amounting to (accounts opened 3,240) . . . . .	1,012,255 29
	\$1,390,206 68
Number of withdrawals during year, 10,214, amounting to (accounts closed 2,153) . . . . .	1,306,492 25
	\$83,714 43
Net increase in amount due depositors (accounts increased 1,087) . . . . .	\$83,714 43

\* Board of Investment.

† Auditing Committee.



**SCHEDULE OF SECURITIES OWNED**

Public Funds		Par Value	Par Value
Par Value		\$50,000 Mich. Cent.-D. & B. City 5s	\$75,000 Boston Elevated 6s
\$1,000 United States 4 $\frac{1}{4}$ s		4,000 Mil., Lake Sh. & West. 5s	94,000 West End 5s
25,000 Boston 4s		35,000 Minn., St. P. & S. Ste. M. 4s	68,000 West End 7s
25,000 Boston 4 $\frac{1}{4}$ s		18,000 Mobile & Ohio 6s	<b>Boston Terminal Co. Bonds</b>
22,000 Haverhill 4s		33,000 Montana Central 5s	\$50,000 Boston Terminal 3 $\frac{1}{2}$ s
11,000 Seattle, Wash., 5s		51,000 Montana Central 6s	
15,000 Hardwick 4 $\frac{1}{2}$ s		50,000 Nash., Flor. & Shef. 5s	<b>Telephone Company Bonds</b>
10,000 Hardwick 5 $\frac{1}{2}$ s		117,000 New England 5s	\$69,000 Am. Tel. & Tel. Co. 5s
		75,000 N. Orleans & Mobile 6s	25,000 Ill. Bell Tel. Co. 5s
<b>Railroad Bonds</b>		105,000 N. Y. C. & H. R. 3 $\frac{1}{2}$ s	75,000 N. E. Tel. & Tel. Co. 5s
\$33,000 Albany & Susque. 3 $\frac{1}{2}$ s		85,000 N. Y. C. & H. R. 4s	
98,000 Atch., Top. & S. F6 4s		210,000 N. Y. C. & H. R. 5s	
71,000 Baltimore & Ohio 5s		318,000 N. Y., N. H. & H. 3 $\frac{1}{2}$ s	
25,000 Bangor & Aroostook 4s		50,000 No. Pacific 4s	<b>Gas, Electric and Water Company Bonds</b>
104,000 Bangor & Aroostook 5s		38,000 No. Pacific 5s	\$25,000 Los Angeles Gas & El. Corp. 6s
25,000 Boston & Albany 4s		25,000 No. Pacific 6s	25,000 Ohio Pub. Service Co. 5s
106,000 Boston & Albany 5s		25,000 Norwich & Worc. 4s	
5,000 Boston & Maine 4s		35,000 Old Colony 3 $\frac{1}{2}$ s	
46,000 Boston & Maine 4 $\frac{1}{2}$ s		24,000 Old Colony 4s	
122,000 Boston & Maine 4 $\frac{1}{2}$ -5s		25,000 Old Colony 5s	
5,000 Boston & Maine 5s		57,000 Old Colony 5 $\frac{1}{2}$ s	
50,000 Boston, R. B. & Lynn 4 $\frac{1}{2}$ s		50,000 Pennsylvania 4s	<b>Bank Stocks</b>
50,000 Charleston & Sav. 7s		100,000 Pennsylvania 5s	Shs.
80,000 C., B. & Q. 4s		26,000 Portland Terminal 5s	5 Greylock Nl. Bk., Adams
147,255 Chi., Mil. & St. Paul 4s		49,000 Ports., Gt. F. & Con. 4 $\frac{1}{2}$ s	5 First Nl. Bk., Amherst
75,000 Chi., Mil. & St. Paul 4 $\frac{1}{2}$ s		25,000 Providence Terminal 4s	40 Millers River Nl. Bk., Athol
25,000 Chi., Mil. & St. Paul 5s		50,000 Rum. F. & R. Lakes 5s	120 Atlantic Nl. Bk., Boston
50,000 Chi. & Northwestern 5s		102,000 St. J. & L. C. 5s	300 First Nl. Bk., Boston
83,000 Chi. & Northwestern 6s		27,000 St. L., Peo. & Northw. 5s	67 Merchants Nl. Bk., Boston
165,000 Chi., St. P., M. & O. 6s		15,000 St. P., Minn. & Man. 4 $\frac{1}{2}$ s	1,000 Nl. Shawmut Bk., Boston
5,000 Dexter & Piscataquis 4s		15,000 St. P., Minn. & Man. 6s	180 Old Colony Tr. Co., Boston
25,000 Fitchburg 5s		19,000 So. Pacific 5s	350 Second Nl. Bk., Boston
20,000 Fre., Elk. & Mo. Val. 6s		85,000 Union Pac. 4s	40 State Street Tr. Co., Boston
35,000 Har. Riv. & Pt. Ches. 4s		50,000 Union Pac. 5s	117 Webster & Atlas Nl. Bk., Boston
37,000 Illinois Central 4s		50,000 Vermont Val. 4 $\frac{1}{2}$ s	75 First Nl. Bk., Easthampton
70,000 Illinois Central 5s		50,000 Wil. & Sioux Falls 5s	123 City Nl. Bk., Holyoke
50,000 Kal., Alleg. & G. R. 5s			17 Monson Nl. Bk.
50,000 Lake Sh. & Mich. So. 3 $\frac{1}{2}$ s		<b>Street Railway Bonds</b>	100 Chapin Nl. Bk., Springfield
25,000 Lake Sh. & Mich. So. 4s		\$50,000 Boston Elevated 4s	62 Chiopee Nl. Bk., Springfield
210,000 Louis. & Nashville 5s		89,000 Boston Elevated 4 $\frac{1}{2}$ s	50 Union Tr. Co., Springfield
25,000 Maine Central 4 $\frac{1}{2}$ s		50,000 Boston Elevated 5s	273 Ware Tr. Co.
25,000 Maine Central 5s			76 Worcester Bk. & Tr. Co.

**WAREHAM — WAREHAM SAVINGS BANK**

**BRANCH OFFICE: CORNER MAIN & LAKE STREETS, FALMOUTH**

Incorporated April 13, 1847. Number of corporators, 41

Walton S. Delano, *President* Josiah L. Eldredge, *Treasurer*  
Edward A. Besse, *Clerk of the Corporation*

*Board of Trustees:* E. D. Atwood, E. A. Besse, E. C. Bodfish\*, G. P. Bolles\*, Fletcher Clark, R. T. Delano, W. S. Delano†, J. L. Eldredge\*, A. R. Eldridge\*, A. E. Griffin, H. S. Griffith, J. C. Makepeace\*†, Benj. Waters, J. W. Whitcomb†.

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10. Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 a.m. to 12 m. and 6.30 to 8 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$667,824 00	Deposits (6,696 accounts, <i>average</i> , \$714.93)	\$4,787,159 36
Railroad bonds and notes	511,462 50	Surplus:—	
Street railway bonds	50,000 00	a. Guaranty fund (4.39% of deposits)	210,228 00
Boston Terminal Co. bonds	25,000 00	b. Profit and loss	154,905 76
Telephone company bonds	86,747 50	Interest, etc., less current expenses and taxes	78,557 14
Gas, electric and water company bonds	132,868 00		
Bank and trust company stocks	80,100 00		
Loans on real estate (less \$17,631.70 due thereon)	3,291,359 11		
Loans on personal security	239,740 00		
Bank building ( <i>est. val.</i> , \$80,162.61)	49,500 00		
Furniture and fixtures	12,033 80		
Due from banks and trust companies	76,563 71		
Cash and cash items	7,651 64		
<b>Total Assets</b>	<b>\$5,230,850 26</b>	<b>Total Liabilities</b>	<b>\$5,230,850 26</b>

\* Board of Investment.

† Auditing Committee.



**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,091.96	\$13,957.25	\$600.00	\$982.00	\$9,597.93	\$28,229.14
Cost per \$1,000 of assets	.59	2.67	.12	.19	1.83	5.40
Cost per \$1,000 of assets not including State tax and rent						4.69
Gross income received during the year,						\$273,434.82.

**Rates on Investments and Loans (Average on All, 5.67%)**

1,270 real estate loans, averaging \$2,591.62 (average rate, 6.02%); 5½%, \$10,000; 6%, \$3,213,308; 6½%, \$6,000; 7%, \$62,051.  
 64 personal loans, averaging \$3,745.93 (average rate, 5.16%); 4¼%, \$10,000; 4½%, \$20,000; 4¾%, \$75,000; 5%, \$10,000; 5¼%, \$25,000; 5½%, \$61,835; 6%, \$37,905.  
 Bonds, stocks, etc. (average rate on amount invested, 5.03%).  
 Number of loans not over \$3,000 each, 1,031, amounting to \$1,464,322.87.  
 272 real estate loans made during year, amounting to \$816,375.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2½%		\$98,458.62
July, 1926, 2½%		106,393.31
Number of deposits during year, 9,708, amounting to (accounts opened 1,185)		1,304,052.43
		<hr/>
		\$1,508,904.36
Number of withdrawals during year, 5,488, amounting to (accounts closed 570)		864,045.67
		<hr/>
Net increase in amount due depositors (accounts increased 615)		\$644,858.69

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Gas, Electric and Water Company Bonds
Par Value	\$13,000 Maine Central 5s	Par Value
\$100,000 U. S. Treas. Notes 4½s	20,000 Mich. Cent.-D. & B. City 5s	\$20,000 Brooklyn Ed. Co. 5s
75,000 U. S. Treas. Notes 4¾s	15,000 Mil., Lake Sh. & West. 5s	10,000 Cleveland El. Ill. Co. 5s
350,000 United States 4¼s	20,000 Mobile & Ohio 6s	25,000 Commonwealth Ed. Co. 5s
9,000 Beverly 4s	25,000 N. Orleans & Mobile 6s	10,000 Fall River El. Lt. Co. 5s
90,000 Boston 4s	10,000 N. Y. C. & H. R. 4s	10,000 Lawrence Gas & El. Co. 4½s
10,000 Lawrence 4s	20,000 N. Y., N. H. & H. 3½s	11,000 N. B. Gas & Ed. Lt. Co. 5s
10,000 Lynn 4s	30,000 N. Y., N. H. & H. 4s	22,000 New England Pow. Co. 5s
10,000 New Bedford 4s	20,000 Norfolk & Western 6s	25,000 N. Y. Gas, El. Lt., Heat & Pow. Co. 5s
5,000 New Bedford 5½s	25,000 Pennsylvania 4½s	
10,000 Seattle, Wash., 5s	10,000 Phila., Balt. & Wash. 5s	
1,000 Waltham 4s	20,000 St. P., Minn. & Man. 4s	
	10,000 So. Pacific 4s	
	25,000 Union Pac. 4s	
	20,000 Wil. & Sioux Falls 5s	
	10,000 Worc., Nash. & Roch. 4s	
	<b>Street Railway Bonds</b>	
	\$20,000 Boston Elevated 4½s	
	10,000 Boston Elevated 6s	
	20,000 West End 5s	
	<b>Boston Terminal Co. Bonds</b>	
	\$25,000 Boston Terminal 3½s	
	<b>Telephone Company Bonds</b>	
	\$60,000 Am. Tel. & Tel. Co. 5s	
	10,000 Bell Tel. Co. of Penn. 5s	
	17,000 N. E. Tel. & Tel. Co. 5s	
		<b>Bank Stocks</b>
		Shs.
		72 Atlantic Nl. Bk., Boston
		100 First Nl. Bk., Boston
		100 Merchants Nl. Bk., 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 Plymouth Nl. Bk.
		18 Nl. Bk. of Wareham

**WARREN — WARREN SAVINGS BANK**

Incorporated February 24, 1882. Number of corporators, 42

Charles B. Blair, *President*

Rexford R. Paine, *Treasurer*

Joseph G. Hastings, *Clerk of the Corporation*

*Board of Trustees:* C. B. Blair, E. J. Buck\*, H. R. Burroughs†, W. L. Curtis, J. G. Hastings, R. R. Jones, D. W. Mason\*, I. W. Moore†, R. R. Paine\*, H. N. Shepard\*, W. W. Shuttleworth†, E. F. Williams\*.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; Fridays, 7 to 8.30 p.m.

\* Board of Investment.

† Auditing Committee.



## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$107,060 00	Deposits (2,907 accounts, average, \$456.67)	\$1,327,534 48
Railroad bonds and notes	324,960 95	Christmas and other club deposits	6,296 50
Street railway bonds	34,773 00	Surplus:—	
Boston Terminal Co. bonds	17,437 50	a. Guaranty fund (4.95% of deposits)	66,081 45
Telephone company bonds	25,152 25	b. Profit and loss	65,129 68
Gas, electric and water company bonds	14,887 50	Interest and rents, less current expenses	1,124 73
Bank and trust company stocks	1,135 00		
Loans on real estate (less \$300 due thereon)	887,984 00		
Loans on personal security	13,864 00		
Bank building (est. val., \$40,000)	20,307 94		
Furniture and fixtures	4,668 07		
Due from banks and trust companies	7,964 56		
Cash	5,972 07		
<b>Total Assets</b>	<b>\$1,466,166 84</b>	<b>Total Liabilities</b>	<b>\$1,466,166 84</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,596.11	\$3,763.33	\$600.00	\$315.30	\$1,397.25	\$7,671.99
Cost per \$1,000 of assets	1.09	2.57	.41	.21	.95	5.23
Cost per \$1,000 of assets not including State tax and rent						3.73
Gross income received during the year, \$74,703.39.						

## Rates on Investments and Loans (Average on All, 5.40%)

300 real estate loans, averaging \$2,959.94 (average rate, 5.84%); 5½%, \$278,150; 6%, \$609,834.  
 34 personal loans, averaging \$407.76 (average rate, 5.93%); 5%, \$1,000; 6%, \$12,864.  
 Bonds, stocks, etc. (average rate on amount invested, 4.64%).  
 Number of loans not over \$3,000 each, 161, amounting to \$256,084.  
 34 real estate loans made during year, amounting to \$113,050.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2¼%		\$27,748 18
Oct., 1926, 2¼%		28,505 27
Number of deposits during year, 4,536, amounting to (accounts opened 459)		282,136 61
		\$338,390 06
Number of withdrawals during year, 2,749, amounting to (accounts closed 296)		299,715 96
		\$38,674 10
Net increase in amount due depositors (accounts increased 163)		

## SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Boston Terminal Co. Bonds
Par Value	\$15,000 Chi., Mil. & St. Paul 4s	Par Value
\$45,000 United States 4¼s	5,000 Illinois Central 3s	\$20,000 Boston Terminal 3½s
3,000 Revere 4¼s	10,000 Illinois Central 5s	
12,000 Revere 4½s	30,000 Louis. & Nashville 5s	Telephone Company Bonds
10,000 Springfield 4s	4,000 Minn., St. P. & S. Ste. M. 4s	\$26,000 Am. Tel. & Tel. Co. 5s
24,900 Warren 4s	10,000 N. Y. C. & H. R. 3½s	
15,000 Onset (F. D.) 4s	15,000 N. Y. C. & H. R. 5s	Gas, Electric and Water Company Bonds
	25,000 N. Y., N. H. & H. 3½s	\$15,000 New England Pow. Co. 5s
	20,000 No. Maine Seaport 5s	
Railroad Bonds	25,000 No. Pacific 6s	
\$10,000 Albany & Susque. 3½s	10,000 Old Colony 5s	
20,000 Bangor & Aroostook 5s	15,000 Pennsylvania 5s	
25,000 Boston & Albany 4s	10,000 Phila., Balt. & Wash. 5s	
10,000 Boston & Lowell 4½s	10,000 Union Pac. 5s	
10,000 Boston & Maine 4s		Bank Stocks
15,000 Boston & Maine 4-5s	Street Railway Bonds	Shs.
10,000 Boston & Maine 4½-5s	\$20,000 Boston Elevated 4½s	10 City Nl. Bk., Holyoke
10,000 Boston & Maine 5s	5,000 Boston Elevated 5s	10 Hadley Falls Nl. Bk., Holyoke, in liq.
20,000 C., B. & Q. 3½s	10,000 West End 6¼s	
20,000 C., B. & Q. 4s		

## WATERTOWN — WATERTOWN SAVINGS BANK

Incorporated April 18, 1870. Number of corporators, 40

Bartlett M. Shaw, *President*  
 Herbert L. Paine, *Clerk of the Corporation*

John F. Green, *Treasurer*  
 Lewis B. Tarlton, *Assistant Treasurer*

*Board of Trustees:* H. W. Brigham†, G. N. Chamberlain, F. E. Critchett, P. S. Cunniff, A. A. Huse, J. K. Jensen, J. P. Keefe, W. E. Monk\*, H. W. Otis, W. M. Otis, H. L. Paine\* †, C. D. Russell\*, H. H. Sawyer, B. M. Shaw\*, W. B. Snow, G. S. Wright,\* W. M. Wright†.

Deposits draw interest from tenth day of each month; dividends are payable April 10 and October 10. 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.

\* Board of Investment.

† Auditing Committee.















## WESTBOROUGH — WESTBOROUGH SAVINGS BANK

Incorporated February 9, 1869. Number of corporators, 47

Melvin H. Walker, *President*Andrew J. B. Adams, *Clerk of the Corporation*Harry W. Kimball, *Treasurer*

*Board of Trustees:* A. J. B. Adams, J. L. Brigham\*, J. W. Fairbanks, L. A. Fairbanks, F. W. Forbes, G. G. Genthner, A. H. Goodell\*, E. A. Hersey\*, W. P. Jackson, H. W. Kimball, C. S. Knight, E. A. Lord\*, W. C. Metcalf\* †, Noah Nason, R. S. Newton, W. H. Sanford †, I. E. Walker †, M. H. Walker\*, G. H. Woodman.

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## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$451,858 28	Deposits (4,313 accounts, <i>average</i> , \$491.60)	\$2,120,252 52
Railroad bonds and notes	90,132 90	Christmas and other club deposits	30,911 00
Telephone company bonds	37,700 00	Surplus:—	
Gas, electric and water company bonds	10,000 00	a. Guaranty fund (4.82% of de- posits)	103,789 58
Bank and trust company stocks	57,405 00	b. Profit and loss	87,042 91
Loans on real estate (less \$9,500 due thereon)	1,438,855 65	Interest, less current expenses	25,288 39
Loans on personal security	179,283 00		
Furniture and fixtures	500 00		
Due from banks and trust companies	92,086 46		
Cash and cash items	9,463 11		
<b>Total Assets</b>	<b>\$2,367,284 40</b>	<b>Total Liabilities</b>	<b>\$2,367,284 40</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$464.12	\$5,858.00	\$600.00	\$91.25	\$1,951.81	\$8,965.18
Cost per \$1,000 of assets	.20	2.48	.25	.04	.82	3.79
Cost per \$1,000 of assets not including State tax and rent						3.34
Gross income received during the year, \$118,304.37.						

## Rates on Investments and Loans (Average on All, 5.53%)

312 real estate loans, averaging \$4,207.18 (average rate, 6%); 5½%, \$2,178; 6%, \$1,436,678.  
21 personal loans, averaging \$8,537.29 (average rate, 5.04%); 5%, \$170,000; 5½%, \$4,583; 6%, \$4,700.  
Bonds, stocks, etc. (average rate on amount invested, 4.64%).  
Number of loans not over \$3,000 each, 204, amounting to \$270,318.65.  
60 real estate loans made during year, amounting to \$427,400.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Feb., 1926, 2½%	\$45,911 66
Aug., 1926, 2½%	48,641 01
Number of deposits during year, 3,500, amounting to (accounts opened 427)	439,907 62
Number of withdrawals during year, 1,943, amounting to (accounts closed 296)	\$534,460 29
	296,042 84
Net increase in amount due depositors (accounts increased 131)	\$238,417 45

## SCHEDULE OF SECURITIES OWNED

Public Funds	Railroad Bonds	Gas, Electric and Water Com- pany Bonds
Par Value	Par Value	Par Value
\$291,600 U. S. Treas. Bonds 4s	\$30,000 Boston & Albany 4s	\$10,000 Pittsfield El. Co. 6s
123,950 United States 4½s	10,000 Chi., Mil. & St. Paul 4s	
10,000 Attleboro 5s	30,000 Lake Sh. & Mich. So. 4s	
2,000 New Bedford 4½s	10,000 Maine Central 4½s	
14,000 New Bedford 5s	15,000 N. Y. C. & H. R. 4s	
6,000 Revere 4½s		
1,000 Revere 6s		
1,500 Bernardston 4½s		
2,000 Norwood 5½s		
2,100 Plainville 4s		
5,000 Randolph 6s		
8,000 Shrewsbury 4½s		
1,200 Shrewsbury 5s		
	Telephone Company Bonds	Bank Stocks
	\$40,000 N. E. Tel. & Tel. Co. 4½s	65 Beacon Tr. Co., Boston
		100 First Nl. Bk., Boston
		42 Merchants Nl. Bk., Boston
		50 First Nl. Bk., Marlborough
		5 Millbury Nl. Bk.
		50 Merchants Nl. Bk., New Bed- ford
		20 Northborough Nl. Bk.

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Gas, electric and water company bonds	10,000 00	a. Guaranty fund (4.82% of de- posits)	103,789 58
Bank and trust company stocks	57,405 00	b. Profit and loss	87,042 91
Loans on real estate (less \$9,500 due thereon)	1,438,855 65	Interest, less current expenses	25,288 39
Loans on personal security	179,283 00		
Furniture and fixtures	500 00		
Due from banks and trust companies	92,086 46		
Cash and cash items	9,463 11		
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Cost per \$1,000 of assets not including State tax and rent						3.34
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342 real estate loans, averaging \$4,207.18 (average rate, 6%); 5½%, \$2,178; 6%, \$1,436,678.  
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Number of withdrawals during year, 1,943, amounting to (accounts closed 296)	296,042 84
Net increase in amount due depositors (accounts increased 131)	\$238,417 45

### SCHEDULE OF SECURITIES OWNED

Public Funds	Railroad Bonds	Gas, Electric and Water Com- pany Bonds
Par Value	Par Value	Par Value
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123,950 United States 4¼s	10,000 Chi., Mil. & St. Paul 4s	
10,000 Attleboro 5s	30,000 Lake Sh. & Mich. So. 4s	<b>Bank Stocks</b>
2,000 New Bedford 4¾s	10,000 Maine Central 4½s	65 Beacon Tr. Co., Boston
14,000 New Bedford 5s	15,000 N. Y. C. & H. R. 4s	100 First Nl. Bk., Boston
6,000 Revere 4½s		42 Merchants Nl. Bk., Boston
1,000 Revere 6s		50 First Nl. Bk., Marlborough
1,500 Bernardston 4½s		5 Millbury Nl. Bk.
2,000 Norwood 5¾s		50 Merchants Nl. Bk., New Bed- ford
2,100 Plainville 4s		20 Northborough Nl. Bk.
5,000 Randolph 6s		
8,000 Shrewsbury 4½s	<b>Telephone Company Bonds</b>	
1,200 Shrewsbury 5s	\$40,000 N. E. Tel. & Tel. Co. 4½s	

\* Board of Investment.

† Auditing Committee.



## WESTFIELD — WESTFIELD SAVINGS BANK

Incorporated April 16, 1853. Number of corporators, 82

Daniel F. Doherty, *President*  
Harry B. Putnam, *Clerk of the Corporation*George A. Upson, *Treasurer*  
Edwin F. Shepard, *Assistant Treasurer**Board of Trustees:* C. H. Cooley, Jr.\*, T. J. Dewey\*, D. F. Doherty\*, L. M. Fuller†, G. L. Gaylord†, H. W. Gladwin, L. E. Hollister, J. A. Kenyon, H. C. Lane†, M. H. Moore\*, H. B. Putnam, E. W. Reed, Ward Rees, M. W. Shine\*, G. A. Upson.Deposits draw interest from the tenth day of each month; dividends are payable 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, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$243,971 83	Deposits (11,899 accounts, <i>average</i> , \$649.39) . . . . .	\$7,727,134 85
Railroad bonds and notes . . . . .	1,059,203 75	Christmas and other club deposits . . . . .	81,346 25
Street railway bonds . . . . .	183,506 25	Surplus:—	
Telephone company bonds . . . . .	149,032 00	a. Guaranty fund (4.91% of de- posits) . . . . .	383,239 14
Gas, electric and water company bonds . . . . .	470,158 75	b. Profit and loss . . . . .	356,288 48
Bank and trust company stocks . . . . .	259,687 50	Interest and rents, less current ex- penses and taxes . . . . .	37,370 35
Loans on real estate (less \$11,796.13 due thereon) . . . . .	5,364,168 16		
Loans on personal security . . . . .	605,906 02		
Bank building ( <i>est. val.</i> , \$135,000) . . . . .	115,000 00		
Taxes, insurance, etc., paid on mort- gaged properties . . . . .	6,323 66		
Due from banks and trust companies . . . . .	116,817 63		
Cash and cash items . . . . .	11,603 52		
<b>Total Assets . . . . .</b>	<b>\$8,585,379 07</b>	<b>Total Liabilities . . . . .</b>	<b>\$8,585,379 07</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$7,121 24	\$18,143 33	—	\$1,826 77	\$4,958 57	\$32,049 91
Cost per \$1,000 of assets . . . . .	.83	2.11	—	.21	.58	3.73
Cost per \$1,000 of assets not including State tax and rent . . . . .						2.90
Gross income received during the year, \$448,690.64.						

## Rates on Investments and Loans (Average on All, 5.60%)

1,012 real estate loans, averaging \$5,300.56 (average rate, 5.81%); 5½%, \$2,017,268; 6%, \$3,327,900; 7%, \$19,000.

149 personal loans, averaging \$4,066.48 (average rate, 5.87%); 4¾%, \$50,000; 5%, \$15,000; 5½%, \$7,120; 6%, \$533,786.

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Number of loans not over \$3,000 each, 618, amounting to \$1,009,716.81.

162 real estate loans made during year, amounting to \$946,750.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2¼% . . . . .	\$155,341 26
July, 1926, 2¼% . . . . .	182,092 81
Extra dividends declared during year, Jan., 1926, ½% . . . . .	34,497 43
Number of deposits during year, 18,400, amounting to (accounts opened 1,309) . . . . .	1,563,076 14
	<hr/>
Number of withdrawals during year, 10,816, amounting to (accounts closed 840) . . . . .	\$1,935,007 64
	1,288,326 01
	<hr/>
Net increase in amount due depositors (accounts increased 469) . . . . .	\$646,681 63

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Ordinary dividends declared during year: Feb., 1926, 2½%	\$45,911 66
Aug., 1926, 2½%	48,641 01
Number of deposits during year, 3,500, amounting to (accounts opened 427)	439,907 62
	\$534,460 29
Number of withdrawals during year, 1,943, amounting to (accounts closed 296)	296,042 84
	\$238,417 45
Net increase in amount due depositors (accounts increased 131)	

### SCHEDULE OF SECURITIES OWNED

Public Funds	Railroad Bonds	Gas, Electric and Water Com- pany Bonds
Par Value	Par Value	Par Value
\$291,600 U. S. Treas. Bonds 4s	\$30,000 Boston & Albany 4s	\$10,000 Pittsfield El. Co. 6s
123,950 United States 4¼s	10,000 Chi., Mil. & St. Paul 4s	
10,000 Attleboro 5s	30,000 Lake Sh. & Mich. So. 4s	<b>Bank Stocks</b>
2,000 New Bedford 4¾s	10,000 Maine Central 4½s	65 Beacon Tr. Co., Boston
14,000 New Bedford 5s	15,000 N. Y. C. & H. R. 4s	100 First Nl. Bk., Boston
6,000 Revere 4½s		42 Merchants Nl. Bk., Boston
1,000 Revere 6s		50 First Nl. Bk., Marlborough
1,500 Bernardston 4½s		5 Millbury Nl. Bk.
2,000 Norwood 5¾s		50 Merchants Nl. Bk., New Bed- ford
2,100 Plainville 4s		20 Northborough Nl. Bk.
5,000 Randolph 6s		
8,000 Shrewsbury 4½s	<b>Telephone Company Bonds</b>	
1,200 Shrewsbury 5s	\$40,000 N. E. Tel. & Tel. Co. 4½s	

\* Board of Investment.

† Auditing Committee.



## WESTFIELD — WESTFIELD SAVINGS BANK

Incorporated April 16, 1853. Number of corporators, 82

Daniel F. Doherty, *President*  
Harry B. Putnam, *Clerk of the Corporation*George A. Upson, *Treasurer*  
Edwin F. Shepard, *Assistant Treasurer**Board of Trustees:* C. H. Cooley, Jr.\*, T. J. Dewey\*, D. F. Doherty\*, L. M. Fuller†, G. L. Gaylord†, H. W. Gladwin, L. E. Hollister, J. A. Kenyon, H. C. Lane†, M. H. Moore\*, H. B. Putnam, E. W. Reed, Ward Rees, M. W. Shine\*, G. A. Upson.Deposits draw interest from the tenth day of each month; dividends are payable 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, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$243,971 83	Deposits (11,899 accounts, <i>average</i> , \$649.39)	\$7,727,134 85
Railroad bonds and notes	1,059,203 75	Christmas and other club deposits	81,346 25
Street railway bonds	183,506 25	Surplus:—	
Telephone company bonds	149,032 00	a. Guaranty fund (4.91% of de- posits)	383,239 14
Gas, electric and water company bonds	470,158 75	b. Profit and loss	356,288 48
Bank and trust company stocks	259,687 50	Interest and rents, less current ex- penses and taxes	37,370 35
Loans on real estate (less \$11,796.13 due thereon)	5,364,168 16		
Loans on personal security	605,906 02		
Bank building ( <i>est. val., \$135,000</i> )	115,000 00		
Taxes, insurance, etc., paid on mort- gaged properties	6,323 66		
Due from banks and trust companies	116,817 63		
Cash and cash items	11,603 52		
<b>Total Assets</b>	<b>\$8,585,379 07</b>	<b>Total Liabilities</b>	<b>\$8,585,379 07</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,121 24	\$18,143 33	—	\$1,826 77	\$4,958 57	\$32,049 91
Cost per \$1,000 of assets	.83	2.11	—	.21	.58	3.73
Cost per \$1,000 of assets not including State tax and rent						2.90
Gross income received during the year, \$448,690.64.						

## Rates on Investments and Loans (Average on All, 5.60%)

1,012 real estate loans, averaging \$5,300.56 (average rate, 5.81%); 5½%, \$2,017,268; 6%, \$3,327,900; 7%, \$19,000.

149 personal loans, averaging \$4,066.48 (average rate, 5.87%); 4¾%, \$50,000; 5%, \$15,000; 5½%, \$7,120; 6%, \$533,786.

Bonds, stocks, etc. (average rate on amount invested, 5.06%).

Number of loans not over \$3,000 each, 618, amounting to \$1,009,716.81.

162 real estate loans made during year, amounting to \$946,750.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year:	Jan., 1926, 2¼%	\$155,341 26
	July, 1926, 2¼%	182,092 81
Extra dividends declared during year,	Jan., 1926, ½%	34,497 43
Number of deposits during year, 18,400, amounting to (accounts opened 1,309)		1,563,076 14
		\$1,935,007 64
Number of withdrawals during year, 10,816, amounting to (accounts closed 840)		1,288,326 01
Net increase in amount due depositors (accounts increased 469)		\$646,681 63

\* Board of Investment.

† Auditing Committee.



## SCHEDULE OF SECURITIES OWNED

Public Funds		Par Value	Par Value
Par Value		\$100,000 N. Y. C. & H. R. 5s	\$25,000 Cleveland El. Ill. Co. 5s
\$235,800	United States 4¼s	35,000 N. Y., N. H. & H. 3½s	25,000 Conn. Lt. & Pow. Co. 4½s
	200 Montgomery 5s	25,000 N. Y., N. H. & H. 4s	25,000 Consumers Pow. Co. 5s
	3,000 Tolland 5s	70,000 No. Maine Seaport 5s	25,000 Kansas City Pow. & Lt. Co. 5s
	6,000 Westfield 4s	25,000 No. Pacific 4½s	30,000 Los Angeles Gas & El. Corp. 5½s
Railroad Bonds		25,000 No. Pacific 5s	100,000 New England Pow. Co. 5s
\$20,000	Aroostook North. 5s	50,000 No. Pacific 6s	50,000 Ohio Pub. Service Co. 5s
15,000	Baltimore & Ohio 4s	25,000 Old Colony 5s	50,000 San Diego Cons. Gas & El. Co. 5s
35,000	Baltimore & Ohio 4½s	25,000 Old Colony 5½s	25,000 Southern Cal. Ed. Co. 5s
50,000	Baltimore & Ohio 5s	30,000 Pennsylvania 5s	25,000 Southern Cal. Ed. Co. 5½s
54,000	Bangor & Aroostook 5s	50,000 Portland Terminal 5s	35,000 Twin State Gas & El. Co. 5s
35,000	Boston & Albany 3½s	10,000 St. L., Peo. & Northw. 5s	20,000 Worcester Gas Lt. Co. 5½s
15,000	Boston & Albany 5s	Street Railway Bonds	
25,000	Boston, R. B. & Lynn 4½s	\$20,000	Boston Elevated 4s
15,000	Chi., Mil. & St. Paul 4s	25,000	Boston Elevated 4½s
50,000	Chi., Mil. & St. Paul 4½s	55,000	Boston Elevated 5s
40,000	Chi., Mil. & St. Paul 5s	62,000	Eastern Mass. 4½s
30,000	Chi. & Northwestern 5s	20,000	West End 5s
25,000	Chi., R. I. & Pac. 4s	15,000	Worc. Consolidated 4½s
25,000	Fitchburg 5s	Telephone Company Bonds	
10,000	Louis, & Nashville 4s	\$120,000	Am. Tel. & Tel. Co. 5s
50,000	Louis, & Nashville 5s	10,000	Bell Tel. Co. of Penn. 5s
50,000	Maine Central 4½s	20,000	N. E. Tel. & Tel. Co. 5s
20,000	Maine Central 5s	Gas, Electric and Water Company Bonds	
25,000	Minn., St. P. & S. Ste. M. 4s	\$25,000	Central Me. Pow. Co. 5s
35,000	Minn., St. P. & S. Ste. M. 5s	15,000	Citizens Gas Co. 5s
5,000	N. Y. C. 6s	Bank Stocks	
25,000	N. Y. C. & H. R. 4s	Shs.	6 First Nl. Bk., Adams
			300 Beacon Tr. Co., Boston
			400 First Nl. Bk., Boston
			250 Nl. Shawmut Bk., Boston
			120 Old Colony Tr. Co., Boston
			7 Webster & Atlas Nl. Bk., Boston
			250 City Nl. Bk., Holyoke
			193 First Nl. Bk., Westfield
			123 Hampden Nl. Bk., Westfield

## WESTFIELD — WORONOCO SAVINGS BANK

Incorporated May 5, 1871. Number of corporators, 55

O. B. Parks, *President*  
F. A. Ballou, *Clerk of the Corporation*H. B. Moulton, *Treasurer*  
Hazen R. Ober, *Assistant Treasurer**Board of Trustees:* C. H. Abbe\*, J. H. Ashley, G. E. Austin†, W. L. Bartlett, S. B. Campbell, T. J. Cooley, F. S. Dewey, M. B. Harding, P. J. Mahoney\*, H. B. Moulton, L. C. Parker†, O. B. Parks\*, O. E. Parks, E. L. da Silva†, E. J. Smith\*.Deposits draw interest from the tenth day of each month; 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 8.30 p.m.

## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$356,679 03	Deposits (9,662 accounts, <i>average</i> , \$491.03)	\$4,744,366 64
Railroad bonds and notes	973,034 40	Christmas and other club deposits	36,164 25
Street railway bonds	184,074 75	Surplus:—	
Boston Terminal Co. bonds	26,725 00	a. Guaranty fund (4.78% of deposits)	228,625 15
Telephone company bonds	93,733 75	b. Profit and loss	213,196 70
Gas, electric and water company bonds	116,300 00	Interest, less current expenses	22,724 10
Bank and trust company stocks	41,235 25		
Securities acquired for debts	90 00		
Loans on real estate (less \$6,100 due thereon)	3,309,524 00		
Loans on personal security	86,345 73		
Due from banks and trust companies	48,612 32		
Cash and cash items	8,722 61		
<b>Total Assets</b>	<b>\$5,245,076 84</b>	<b>Total Liabilities</b>	<b>\$5,245,076 84</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,060.60	\$10,342.66	\$1,999.99	\$1,101.26	\$4,577.18	\$23,081.69
Cost per \$1,000 of assets	.97	1.97	.38	.21	.87	4.40
Cost per \$1,000 of assets not including State tax and rent						3.05
Gross income received during the year,	\$266,213.82.					

\* Board of Investment.

† Auditing Committee.



**Rates on Investments and Loans (Average on All, 5.34%)**

1,030 real estate loans, averaging \$3,213.13 (average rate, 5.71%); 4½%, \$80,000; 5½%, \$1,664,789; 6%, \$1,564,735.  
 65 personal loans, averaging \$1,328.40 (average rate, 5.95%); 5%, \$1,500; 5½%, \$5,868; 6%, \$78,978.  
 Bonds, stocks, etc. (average rate on amount invested, 4.63%).  
 Number of loans not over \$3,000 each, 685, amounting to \$1,162,819.73.  
 138 real estate loans made during year, amounting to \$541,450.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2½%	\$106,206 41
July, 1926, 2½%	112,409 75
Number of deposits during year, 12,693, amounting to (accounts opened 1,043)	1,052,231 11
<hr/>	
Number of withdrawals during year, 9,108, amounting to (accounts closed 794)	\$1,270,847 27
	877,804 39
<hr/>	
Net increase in amount due depositors (accounts increased 249)	\$393,042 88

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Boston Terminal Co. Bonds
Par Value	\$10,000 Mich. Cent.-Mich. Air	Par Value
\$10,000 U. S. Treas. Bonds 4¼s	Line 4s	\$35,000 Boston Terminal Co. 3½s
334,850 United States 4¼s	25,000 Mil., Sparta & Northw. 4s	
10,000 Boston 4¼s	5,000 Minn., St. P. & S. Ste. M. 4s	<b>Telephone Company Bonds</b>
13,500 Granville 4½s	25,000 N. Y. C. & H. R. 3½s	\$15,000 Am. Tel. & Tel. Co. 5s
3,000 Granville 5s	30,000 N. Y. C. & H. R. 4s	20,000 Bell Tel. Co. of Penn. 5s
	50,000 N. Y. C. & H. R. 5s	20,000 Ill. Bell Tel. Co. 5s
<b>Railroad Bonds</b>	87,000 N. Y., N. H. & H. 3½s	20,000 N. E. Tel. & Tel. Co. 4½s
\$25,000 Atch., Top. & S. Fé 4s	25,000 N. Y., N. H. & H. 4s	20,000 N. E. Tel. & Tel. Co. 5s
15,000 Atl., Knox. & Cinn. 4s	10,000 No. Maine Seaport 5s	
25,000 Baltimore & Ohio 4s	10,000 No. Pacific 4½s	<b>Gas, Electric and Water Company Bonds</b>
25,000 Baltimore & Ohio 4½s	35,000 No. Pacific 5s	\$10,000 Brooklyn Ed. Co. 5s
10,000 Baltimore & Ohio 5s	20,000 No. Pacific 6s	20,000 Central Me. Pow. Co. 5s
20,000 Boston & Albany 3½s	20,000 Old Colony 5s	5,000 Commonwealth Ed. Co. 5s
18,000 Boston & Albany 4s	50,000 Pennsylvania 4½s	10,000 Conn. Lt. & Pow. Co. 4½s
17,000 Boston & Albany 5s	55,000 Pennsylvania 5s	10,000 Kansas City Pow. & Lt. Co. 5s
3,000 Boston & Lowell 4½s	10,000 Southeast & St. L. 6s	10,000 N. B. Gas & Ed. Lt. Co. 5s
20,000 Boston & Maine 4-5s	30,000 So. Pacific 4s	18,000 New England Pow. Co. 5s
10,000 Boston & Maine 4½-5s	15,000 St. L., Peo. & Northw. 5s	10,000 Newburyport Gas & El. Co. 5s
25,000 Boston & Maine 5s	10,000 St. P., Minn. & Man. 6s	10,000 Ohio Pub. Service Co. 5s
10,000 Cent. of Georgia 5s	10,000 Union Pac. 4s	5,000 Pittsfield El. Co. 6s
15,000 C., B. & Q. 3½s	25,000 Upper Coos 4s	10,000 Turners Falls Pow. & El. Co. 5s
10,000 Chi., Mil. & St. Paul 4s		
10,000 Chi., Mil. & St. Paul 4½s	<b>Street Railway Bonds</b>	<b>Bank Stocks</b>
10,000 Chi. & Northwestern 4¾s	\$48,000 Boston Elevated 4s	Shs.
10,000 Chi. & Northwestern 5s	25,000 Boston Elevated 4½s	58 First Nl. Bk., Boston
15,000 Chi., R. I. & Pac. 4s	10,000 Boston Elevated 5s	75 Nl. Shawmut Bk., Boston
25,000 Illinois Central 3½s	15,000 Boston Elevated 6s	24 Old Colony Tr. Co., Boston
90,000 Illinois Central 4s	50,000 Eastern Mass. 4½s	10 Hampden Nl. Bk., Westfield
25,000 Louis. & Nashville 4s	10,000 Hoosac Valley 7s	
6,000 Louis. & Nashville 5s	10,000 West End 4s	
20,000 Louis. & Nashville 5½s	5,000 West End 5s	
5,000 Maine Central 4½s	15,000 Worc. Consolidated 4½s	
15,000 Mich. Cent.-Jol. & No. Ind. 4s	6,000 Worc. Consolidated 5s	

**WEYMOUTH — EAST WEYMOUTH SAVINGS BANK**

Incorporated February 20, 1872. Number of corporators, 41

Frederick L. Alden, *President*

Charles D. Sheehy, *Clerk of the Corporation*

Frank P. Abbott, *Treasurer*

*Board of Trustees:* F. L. Alden\*, Arthur Cunningham, C. R. Denbroeder, W. J. Fitzsimmons†, M. P. Garey, W. A. Hodges, W. J. Holbrook\*, L. A. Lebossiere, E. E. Leonard, J. H. Libby, G. W. Perry\* †, C. H. Pratt\*, W. M. Reamey, B. B. Sylvester, W. M. Tirrell†, S. B. Totman\*, J. H. Tower\*.

Deposits draw interest from the tenth day of each month; dividends are payable April 10 and October 10. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Mondays, 7 to 8.30 p.m., for deposits only.

\* Board of Investment.

† Auditing Committee.







STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$216,600 22	Deposits (3,989 accounts, average, \$705.33) . . . . .	\$2,813,561 61
Railroad bonds and notes . . . . .	607,231 60	Surplus:—	
Street railway bonds . . . . .	127,229 65	a. Guaranty fund (4.67% of deposits)	131,290 00
Telephone company bonds . . . . .	53,710 00	b. Profit and loss . . . . .	121,894 58
Gas, electric and water company bonds . . . . .	70,585 50	Interest and rents, less current expenses . . . . .	40,379 38
Bank and trust company stocks . . . . .	11,180 00	Discount unearned . . . . .	54 38
Loans on real estate (less \$10,228.18 due thereon) . . . . .	1,884,549 82		
Loans on personal security . . . . .	17,650 00		
Bank building (est. val., \$85,000) . . . . .	65,333 67		
Furniture and fixtures . . . . .	8,000 00		
Due from banks and trust companies . . . . .	36,677 61		
Cash . . . . .	8,431 88		
<b>Total Assets . . . . .</b>	<b>\$3,107,179 95</b>	<b>Total Liabilities . . . . .</b>	<b>\$3,107,179 95</b>

Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,657.89	\$8,227.00	\$1,400.00	\$245.95	\$867.54	\$13,398.38
Cost per \$1,000 of assets . . . . .	.85	2.65	.45	.08	.28	4.31
Cost per \$1,000 of assets not including State tax and rent . . . . .						3.01
Gross income received during the year, \$163,424.19.						

Rates on Investments and Loans (Average on All, 5.60%)

607 real estate loans, averaging \$3,104.69 (average rate, 6.14%); 5½%, \$14,700; 6%, \$1,496,106; 6½%, \$197,403; 7%, \$176,341.  
 36 personal loans, averaging \$490.27 (average rate, 6.19%); 5½%, \$150; 6%, \$14,050; 7%, \$3,450.  
 Bonds, stocks etc. (average rate on amount invested, 4.66%).  
 Number of loans not over \$3,000 each, 350, amounting to \$616,558.82.  
 123 real estate loans made during year, amounting to \$110,082.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Jan., 1926, 2½% . . . . .	\$60,278 93
July, 1926, 2½% . . . . .	65,151 98
Number of deposits during year, 5,072, amounting to (accounts opened 346) . . . . .	550,028 00
	\$675,458 91
Number of withdrawals during year, 3,653, amounting to (accounts closed 216) . . . . .	373,208 55
Net increase in amount due depositors (accounts increased 130) . . . . .	\$302,250 36

SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Par Value
Par Value	\$9,000 Chi. & Northwestern 6s	\$15,000 Boston Elevated 5s
\$60,300 United States 4¼s	15,000 Cleveland Short Line 4½s	10,000 Boston Elevated 5½s
19,000 Boston 4s	31,000 Delaware & Hudson 4s	41,000 West End 4s
10,000 Boston 4¼s	20,000 Florida South. 4s	1,000 West End 4½s
10,000 Fall River 4¼s	5,000 Great Northern 5s	2,000 West End 5s
10,000 Fitchburg 4s	15,000 Holyoke & Westfield 4¼s	7,000 West End 6s
10,000 New Bedford 4s	25,000 Illinois Central 3s	5,000 West End 6¼s
3,000 Pittsfield 4s	35,000 Illinois Central 3½s	
20,000 Revere 4¼s	35,000 Illinois Central 4s	<b>Telephone Company Bonds</b>
2,000 Taunton 4s	11,000 Louis. & Nashville 4½s	\$37,000 Am. Tel. & Tel. Co. 5s
20,000 Worcester 4s	22,000 Louis. & Nashville 5s	2,000 Bell Tel. Co. of Penn. 5s
10,000 Worcester 4¼s	2,000 Mich. Cent.-D. & B. City 5s	5,000 N. E. Tel. & Tel. Co. 4½s
5,000 Cohasset 4s	10,000 Minn., St. P. & S. Ste. M. 5s	10,000 N. E. Tel. & Tel. Co. 5s
2,000 Franklin 4s		
27,000 Palmer 4¼s	5,000 Montana Central 5s	<b>Gas, Electric and Water Company Bonds</b>
4,000 Rockport 4s	10,000 Montana Central 6s	\$10,000 Brooklyn Ed. Co. 5s
5,000 Weymouth 4s	7,000 N. Orleans & Mobile 6s	5,000 Conn. Lt. & Pow. Co. 4½s
	27,000 N. Y., N. H. & H. 3½s	20,000 Consolidated Gas Co. 4½s
<b>Railroad Bonds</b>	30,000 N. Y., N. H. & H. 4s	6,000 Fall River El. Lt. Co. 5s
\$2,000 Albany & Susque. 3½s	15,000 Norwich & Worc. 4s	6,000 Greenfield Gas Lt. Co. 4¾s
27,000 Atch., Top. & S. F. 4s	8,000 Old Colony 4s	10,000 Lawrence Gas & El. Co. 4½s
20,000 Baltimore & Ohio 4½s	10,000 Old Colony 5s	5,000 N. B. Gas & Ed. Lt. Co. 7s
5,000 Bangor & Aroostook 5s	15,000 Pennsylvania 4½s	10,000 N. Y. Gas, El. Lt., Heat & Pow. Co. 4s
31,000 Boston & Albany 3½s	5,000 Pennsylvania 5s	
9,000 Boston & Albany 4s	5,000 Phila., Balt. & Wash. 5s	
35,000 Boston & Albany 5s	5,000 Pine Creek 6s	
5,000 Boston & Maine 4s	10,000 Portland Terminal 4s	
20,000 Boston & Maine 4-5s	5,000 Sav., Fla. & West. 6s	
63,000 Boston & Maine 5s	5,000 St. L., Peo. & Northw. 5s	
13,000 C., B. & Q. 3½s		
25,000 Chi., Ind. & South. 4s	<b>Street Railway Bonds</b>	
5,000 Chi., Mil. & St. Paul 4½s	\$35,000 Boston Elevated 4s	Shs.
10,000 Chi. & Northwestern 4¼s	15,000 Boston Elevated 4½s	20 First Nl. Bk., Boston
10,000 Chi. & Northwestern 5s		50 Weymouth Tr. Co.



## WEYMOUTH — WEYMOUTH SAVINGS BANK

Incorporated February 16, 1833. Number of corporators, 66

Edward W. Hunt, *President*Irving H. Tirrell, *Clerk of the Corporation*John P. Hunt, *Treasurer*

*Board of Trustees:* C. L. Abbott\*, G. E. Bicknell, F. M. Bryant, W. E. Gutterson†, E. W. Hunt\*, C. G. Jordan†, E. I. Loud, F. J. A. Perry, A. E. Pratt\*, C. G. Sheppard\*†, C. M. Taylor, C. F. Vaughan, G. A. Walker, C. P. Whittle\*.

Deposits draw interest from the fifteenth day of each month; dividends are payable March 15, June 15, September 15 and December 15. Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m.; also Mondays and the 15th of March, June, September and December from 6 to 8 p.m.

## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$270,312 03	Deposits (8,203 accounts, <i>average</i> , \$474.42) . . . . .	\$3,891,668 26
Railroad bonds and notes . . . . .	576,435 70	Christmas and other club deposits . . . . .	44,625 50
Street railway bonds . . . . .	122,115 00	Surplus:—	
Boston Terminal Co. bonds . . . . .	8,720 00	a. Guaranty fund (4.86% of de- posits) . . . . .	191,263 00
Telephone company bonds . . . . .	75,615 00	b. Profit and loss . . . . .	117,728 00
Gas, electric and water company bonds . . . . .	206,150 00	Interest, etc., less current expenses . . . . .	20,137 25
Bank and trust company stocks . . . . .	2,280 00	Discount unearned . . . . .	3,544 65
Securities acquired for debts . . . . .	4,800 00	Other liabilities . . . . .	733 65
Loans on real estate (less \$7,845 due thereon) . . . . .	2,603,487 00		
Loans on personal security . . . . .	252,819 00		
Bank building ( <i>est. val.</i> , \$85,000) . . . . .	75,000 00		
Furniture and fixtures . . . . .	2,500 00		
Due from banks and trust companies . . . . .	51,958 58		
Cash and cash items . . . . .	17,508 00		
<b>Total Assets . . . . .</b>	<b>\$4,269,700 31</b>	<b>Total Liabilities . . . . .</b>	<b>\$4,269,700 31</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,238.09	\$12,584.87	\$2,000.00	\$243.50	\$4,193.38	\$23,259.84
Cost per \$1,000 of assets . . . . .	.99	2.95	.47	.06	.98	5.45
Cost per \$1,000 of assets not including State tax and rent . . . . .						3.99
Gross income received during the year, \$227,075.68.						

## Rates on Investments and Loans (Average on All, 5.65%)

1,044 real estate loans, averaging \$2,493.76 (average rate, 6.10%); 5½%, \$1,600; 6%, \$2,333,815; 7%, \$268,072.  
70 personal loans, averaging \$3,611.70 (average rate, 5.02%); 4¾%, \$100,000; 5%, \$51,700; 5¼%, \$45,000; 6%, \$50,139.  
Bonds, stocks, etc. (average rate on amount invested, 4.85%).  
Number of loans not over \$3,000 each, 814, amounting to \$1,393,583.  
133 real estate loans made during year, amounting to \$491,010.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year:	Dec., 1925, 1¼%		\$44,124 95
	Mar., 1926, 1¼%		45,200 66
	June, 1926, 1¼%		45,682 11
	Sept., 1926, 1¼%		46,696 19
Number of deposits during year, 11,248, amounting to (accounts opened 1,051) . . . . .			868,119 63
			<hr/>
Number of withdrawals during year, 8,636, amounting to (accounts closed 836) . . . . .			\$1,049,823 54
			777,556 40
			<hr/>
Net increase in amount due depositors (accounts increased 215) . . . . .			\$272,267 14

\* Board of Investment.

† Auditing Committee.







**Rates on Investments and Loans (Average on All, 5.60%)**

326 real estate loans, averaging \$9,872.62 (average rate, 6.01%); 5½%, \$131,000; 6%, \$2,999,474; 7%, \$88,000.  
 70 personal loans, averaging \$6,749.24 (average rate, 4.87%); 4½%, \$35,000; 4¾%, \$185,000; 5%, \$251,068; 6%, \$1,380.  
 Bonds, stocks, etc. (average rate on amount invested, 4.96%).  
 Number of loans not over \$3,000 each, 147, amounting to \$181,321.81.  
 25 real estate loans made during year, amounting to \$202,700.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Nov., 1925, 2¼%	\$97,608 30
May, 1926, 2¼%	100,449 87
Number of deposits during year, 12,330, amounting to (accounts opened 912)	810,004 73
	\$1,008,062 90
Number of withdrawals during year, 6,390, amounting to (accounts closed 841)	873,079 01
	\$134,983 89

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Boston Terminal Co. Bonds
Par Value	\$30,000 Lake Sh. & Mich. So. 4s	Par Value
\$25,000 U. S. Treas. Notes 4½s	25,000 Louis. & Nashville 5s	\$24,000 Boston Terminal 3½s
122,600 United States 4¼s	20,000 Maine Central 4½s	
48,000 Boston 4s	3,000 Mil., L. S. & West. 5s	<b>Telephone Company Bonds</b>
30,000 Brockton 4s	25,000 Mil., Sparta & Northw. 4s	\$67,000 Am. Tel. & Tel. Co. 5s
25,000 New Bedford 4s	15,000 Mobile & Mont. 4½s	32,000 Bell Tel. of Penn. 5s
22,000 Cohasset 4s	35,000 N. Y. C. & H. R. 4s	
4,000 Douglas 5½s	20,000 N. Y. C. & H. R. 5s	<b>Gas, Electric and Water Com-</b>
30,000 West Springfield 4s	20,000 N. Y., N. H. & H. 3½s	<b>pany Bonds</b>
	15,000 N. Y., N. H. & H. 4s	\$10,000 Brooklyn Ed. Co. 5s
<b>Railroad Bonds</b>	33,000 No. Maine Seaport 5s	25,000 Citizens Gas Co. 5s
\$20,000 Albany & Susque. 3½s	10,000 No. Pacific 5s	25,000 Conn. Lt. & Pow. Co. 4½s
30,000 Atch., Top. & S. Fé 4s	25,000 No. Pacific 6s	10,000 Kansas City Pow. & Lt.
10,000 Baltimore & Ohio 4s	14,000 Old Colony 4s	Co. 5s
10,000 Baltimore & Ohio 4½s	25,000 Old Colony 5s	20,000 Los Angeles Gas & El.
15,000 Baltimore & Ohio 5s	50,000 Pennsylvania 4½s	Corp. 6s
29,000 Bangor & Aroostook 5s	10,000 Phila., Balt. & Wash. 5s	10,000 Newburyport Gas & El.
5,000 Boston & Albany 4s	5,000 Ports., Gt. F. & Con. 4½s	Co. 5s
10,000 Boston & Albany 5s	6,000 Providence & Worc. 4s	30,000 New England Pow. Co. 5s
10,000 Boston & Maine 4s	20,000 So. Pacific 4s	10,000 Old Colony Gas Co. 5s
15,000 Boston & Maine 4-5s	7,000 St. J. & L. C. 5s	10,000 San Diego Cons. Gas &
25,000 Boston & Maine 4½s	15,000 St. L., Peo. & Northw. 5s	El. Co. 5s
40,000 Boston & Maine 4½-5s	10,000 St. P., Minn. & Man. 4s	
10,000 Boston & Maine 5s	10,000 Vermont Val. 4½s	<b>Bank Stocks</b>
2,000 Boston & Maine 6-5s		Shs.
4,000 C., B. & Q. 3½s	<b>Street Railway Bonds</b>	100 Beacon Tr. Co., Boston
15,000 C., B. & Q. 4s	\$10,000 Boston Elevated 4s	100 First Nl. Bk., Boston
6,000 Chi., Mil. & St. Paul 4½s	34,000 Boston Elevated 4½s	42 Merchants Nl. Bk., Boston
5,000 Chi. & Northwestern 6s	10,000 Eastern Mass. 6s	20 Mt. Vernon Nl. Bk., Boston,
10,000 Chi., R. I. & Pac. 4s	5,000 Holyoke 5s	in liq.
20,000 Delaware & Hudson 4s	3,000 West End 4½s	300 Nl. Shawmut Bk., Boston
35,000 Har. Riv. & Pt. Ches. 4s	17,000 West End 5s	12 Worcester Bk. & Tr. Co.
12,000 Illinois Central 3½s	20,000 Worc. Consolidated 4½s	
40,000 Illinois Central 4s	5,000 Worc. Consolidated 5s	

**WHITMAN — WHITMAN SAVINGS BANK <sup>1</sup>**

Incorporated February 16, 1888. Number of corporators, 51

Henry W. Chandler, *President*  
 Arthur T. Cole, *Clerk of the Corporation*

Edwin W. Hunt, *Treasurer*  
 Archie C. Gilman, *Assistant Treasurer*

*Board of Trustees:* Bela Alden, W. F. Alden†, A. H. Brigham\*, H. W. Chandler\*, A. T. Cole, R. B. Cooke†, C. R. Cox\*, W. H. Easterbrook\*, O. H. Ellis, G. E. Hersey, H. H. Hovey†, E. W. Hunt, H. S. Keith, C. E. Lovell, Walter Pearson, John Scates, William Spellman\*, J. A. Thompson.

Deposits draw interest from the fifteenth day of each month; dividends are payable on and after April 15 and October 15. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Thursdays, 6 to 8 p.m.

\* Board of Investment.

† Auditing Committee.

<sup>1</sup> For statement of Life Insurance Department, see index.



**WINCHENDON — WINCHENDON SAVINGS BANK**

Incorporated March 31, 1854. Number of corporators, 42

Walter Boyce, *President*

Frank H. Parker, *Clerk of the Corporation*

Sidney N. Fletcher, *Treasurer*

*Board of Trustees:* Walter Boyce\*, C. W. Brooks\*, A. L. Brown, W. H. Brown, F. F. Davis\* †, H. H. Elliott, S. N. Fletcher, W. W. Goodwin†, H. W. Hayward\*, F. H. Parker, C. A. G. Pease, W. H. Prichard, E. S. Tucker, A. H. Whitney†, W. M. Whitney.

Deposits draw interest from the first day of each month; dividends are payable May 1 and November 1. Business hours: 9 a.m. to 12 m.; 1 to 3 p.m.; Saturdays, 9 a.m. to 12 m.; 1 to 2 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$544,390 10	Deposits (8,331 accounts, <i>average</i> , \$580.92)	\$4,839,658 98
Railroad bonds and notes	268,472 50	Christmas and other club deposits	25,087 50
Street railway bonds	65,100 00	Surplus:—	
Boston Terminal Co. bonds	21,500 00	a. Guaranty fund (4.92% of deposits)	239,304 15
Telephone company bonds	63,013 28	b. Profit and loss	389,766 31
Gas, electric and water company bonds	20,000 00	Discount unearned	3,460 31
Bank and trust company stocks	91,100 00		
Securities acquired for debts	35 00		
Loans on real estate (less \$19,800 due thereon)	3,261,544 32		
Loans on personal security	1,020,439 60		
Due from banks and trust companies	137,389 84		
Cash	4,292 61		
<b>Total Assets</b>	<b>\$5,497,277 25</b>	<b>Total Liabilities</b>	<b>\$5,497,277 25</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,754.55	\$14,649.88	\$810.00	\$21.00	\$2,310.99	\$22,546.42
Cost per \$1,000 of assets	.86	2.66	.15	.01	.42	4.10
Cost per \$1,000 of assets not including State tax and rent						3.09
Gross income received during the year, \$305,660.85.						

**Rates on Investments and Loans (Average on All, 5.78%)**

628 real estate loans, averaging \$5,193.54 (average rate, 5.91%); 4%, \$24,000; 5%, \$844; 5½%, \$545,540; 6%, \$2,646,260; 6½%, \$44,900.  
 201 personal loans, averaging \$5,076.81 (average rate, 5.28%); 4½%, \$15,000; 4¾%, \$55,000; 4¾%, \$140,000; 5%, \$151,200; 5½%, \$612,740; 6%, \$46,500.  
 Bonds, stocks, etc. (average rate on amount invested, 5.85%).  
 Number of loans not over \$3,000 each, 303, amounting to \$426,412.48.  
 71 real estate loans made during year, amounting to \$408,200.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Nov., 1925, 2½%	\$113,123 42
May, 1926, 2½%	116,180 69
Number of deposits during year, 5,598, amounting to (accounts opened 704)	584,121 13
	\$813,425 24
Number of withdrawals during year, 4,878, amounting to (accounts closed 626)	616,240 52
	\$197,184 72
Net increase in amount due depositors (accounts increased 78)	\$197,184 72

\* Board of Investment.

† Auditing Committee.







**WINCHENDON — WINCHENDON SAVINGS BANK**

Incorporated March 31, 1854. Number of corporators, 42

Walter Boyce, *President*

Frank H. Parker, *Clerk of the Corporation*

Sidney N. Fletcher, *Treasurer*

*Board of Trustees:* Walter Boyce\*, C. W. Brooks\*, A. L. Brown, W. H. Brown, F. F. Davis\* †, H. H. Elliott, S. N. Fletcher, W. W. Goodwin†, H. W. Hayward\*, F. H. Parker, C. A. G. Pease, W. H. Prichard, E. S. Tucker, A. H. Whitney†, W. M. Whitney.

Deposits draw interest from the first day of each month; dividends are payable May 1 and November 1.  
Business hours: 9 a.m. to 12 m.; 1 to 3 p.m.; Saturdays, 9 a.m. to 12 m.; 1 to 2 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes . . . . .	\$544,390 10	Deposits (8,331 accounts, <i>average</i> , \$580.92) . . . . .	\$4,839,658 98
Railroad bonds and notes . . . . .	268,472 50	Christmas and other club deposits . . . . .	25,087 50
Street railway bonds . . . . .	65,100 00	Surplus: —	
Boston Terminal Co. bonds . . . . .	21,500 00	a. Guaranty fund (4.92% of de-	
Telephone company bonds . . . . .	63,013 28	<i>posits</i> ) . . . . .	239,304 15
Gas, electric and water company bonds . . . . .	20,000 00	b. Profit and loss . . . . .	389,766 31
Bank and trust company stocks . . . . .	91,100 00	Discount unearned . . . . .	3,460 31
Securities acquired for debts . . . . .	35 00		
Loans on real estate (less \$19,800 due thereon) . . . . .	3,261,544 32		
Loans on personal security . . . . .	1,020,439 60		
Due from banks and trust companies . . . . .	137,389 84		
Cash . . . . .	4,292 61		
<b>Total Assets . . . . .</b>	<b><u>\$5,497,277 25</u></b>	<b>Total Liabilities . . . . .</b>	<b><u>\$5,497,277 25</u></b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,754.55	\$14,649.88	\$810.00	\$21.00	\$2,310.99	\$22,546.42
Cost per \$1,000 of assets . . . . .	.86	2.66	.15	.01	.42	4.10
Cost per \$1,000 of assets not including State tax and rent . . . . .						3.09
Gross income received during the year, \$305,660.85.						

**Rates on Investments and Loans (Average on All, 5.78%)**

628 real estate loans, averaging \$5,193.54 (average rate, 5.91%); 4%, \$24,000; 5%, \$844; 5½%, \$545,540; 6%, \$2,646,260; 6½%, \$44,900.  
201 personal loans, averaging \$5,076.81 (average rate, 5.28%); 4½%, \$15,000; 4⅝, \$55,000; 4¾%, \$140,000; 5%, \$151,200; 5½%, \$612,740; 6%, \$46,500.  
Bonds, stocks, etc. (average rate on amount invested, 5.85%).  
Number of loans not over \$3,000 each, 303, amounting to \$426,412.48.  
71 real estate loans made during year, amounting to \$408,200.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Nov., 1925, 2½%	. . . . .	\$113,123 42
May, 1926, 2½%	. . . . .	116,180 69
Number of deposits during year, 5,598, amounting to (accounts opened 704)	. . . . .	584,121 13
		<hr/>
		\$813,425 24
Number of withdrawals during year, 4,878, amounting to (accounts closed 626)	. . . . .	616,240 52
		<hr/>
Net increase in amount due depositors (accounts increased 78)	. . . . .	\$197,184 72

\* Board of Investment.

† Auditing Committee.



**SCHEDULE OF SECURITIES OWNED**

Public Funds		Par Value	Par Value
Par Value		\$10,000 Boston & Maine 4½s	Par Value
\$10,000 U. S. Treas. Bonds 4¼s		5,000 Boston & Maine 4½-5s	\$5,000 Eastern Mass. 4½s
150 United States 3½s		25,000 Boston & Maine 5s	5,000 Fitchburg & Leom. 5s
412,500 United States 4¼s		5,000 Boston & Maine 7-5s	7,000 Lynn & Boston 6s
10,000 Boston 4s		20,000 C., B. & Q. 3½s	20,000 West End 5s
10,000 Brockton 4s		7,000 C., B. & Q. 4s	
10,000 Canton, O., 5s		5,000 Chi., Ind. & South. 4s	<b>Boston Terminal Co. Bonds</b>
5,600 Dayton, O., 5s		10,000 Chi., Mil. & St. Paul 4s	\$25,000 Boston Terminal 3½s
10,000 Dayton, O., 5½s		10,000 Chi., Mil. & St. Paul 4½s	
5,000 Fall River 3½s		10,000 Chi., St. P., M. & O. 6s	<b>Telephone Company Bonds</b>
11,000 Fall River 4s		5,000 Cleveland Short Line 4½s	\$71,000 Am. Tel. & Tel. Co. 4s
5,000 Jackson, Mich., 4½s		20,000 Fre., Elk. & Mo. Val. 6s	
5,000 Lawrence 4s		10,000 Har. Riv. & Pt. Ches. 4s	<b>Gas, Electric and Water Com-</b>
2,000 Lynn 4¼s		15,000 Lake Sh. & Mich. So. 4s	<b>pany Bonds</b>
15,000 New Bedford 4s		15,000 Maine Central 4½s	\$10,000 Central Me. Pow. Co. 6s
5,000 Salem 4s		13,000 Montana Central 6s	10,000 Los Angeles Gas & El.
4,000 Taunton 4½s		25,000 N. Orleans & Mobile 6s	Corp. 6s
10,000 Amherst 4s		15,000 N. Y. C. & H. R. 4s	
5,000 Attleborough 4s		10,000 N. Y., N. H. & H. 3½s	<b>Bank Stocks</b>
5,000 South Hadley 4s		35,000 N. Y., N. H. & H. 4s	Shs.
8,000 Weymouth 4½s		10,000 No. Pacific 3s	8 American Tr. Co., Boston
16,500 Winchendon 4s		5,000 No. Pacific 4½s	400 First Nl. Bk., Boston
		3,000 Pennsylvania 4½s	100 Merchants Nl. Bk., Boston
		10,000 St. J. & L. C. 5s	142 Nl. Shawmut Bk., Boston
		10,000 St. P., Minn. & Man. 6s	104 Old Colony Tr. Co., Boston
			54 Fitchburg Bk. and Tr. Co.
			195 First Nl. Bk., Winchendon
<b>Railroad Bonds</b>		<b>Street Railway Bonds</b>	
\$15,000 Baltimore & Ohio 4½s		\$15,000 Boston Elevated 4s	
15,000 Baltimore & Ohio 5s		30,000 Boston Elevated 4½s	
25,000 Benn. & Rutland 4½s			

**WINCHESTER — WINCHESTER SAVINGS BANK**

Incorporated March 3, 1871. Number of corporators, 47

Harry C. Sanborn, *President*

James F. Dwinell, *Clerk of the Corporation*

William E. Priest, *Treasurer*

*Board of Trustees:* T. G. Abbott, J. S. Allen, D. B. Badger, G. C. Coit, D. W. Hawes, H. W. Hight\*, A. A. Kidder\*, C. T. Main†, Lewis Parkhurst†, Preston Pond, W. E. Priest, F. W. Reynolds, J. W. Russell\*†, H. C. Sanborn\*, N. H. Seelye, F. S. Snyder, E. H. Stone, S. S. Symmes\*, A. P. Weeks.

Deposits draw interest from the third Wednesday of each month; dividends are payable May 1 and November 1. Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m.; 6 to 8.30 p.m.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$668,220 00	Deposits (5,756 accounts, average, \$506.90)	\$2,917,734 55
Railroad bonds and notes	283,451 25	Christmas and other club deposits	40,456 75
Street railway bonds	83,900 00	Surplus:—	
Telephone company bonds	57,227 50	a. Guaranty fund (4.98% of deposits)	147,271 31
Bank and trust company stocks	43,068 25	b. Profit and loss	125,938 08
Loans on real estate	1,700,725 00	Interest, less current expenses	4,257 95
Loans on personal security	346,265 00	Discount unearned	2,695 85
Bank building (est. val., \$35,000)	23,000 00		
Due from banks and trust companies	21,365 81		
Cash and cash items	11,131 68		
<b>Total Assets</b>	<b>\$3,238,354 49</b>	<b>Total Liabilities</b>	<b>\$3,238,354 49</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,670.90	\$8,799.88	\$800.00	\$290.50	\$2,196.64	\$15,757.92
Cost per \$1,000 of assets	1.13	2.72	.25	.09	.68	4.87
Cost per \$1,000 of assets not including State tax and rent						3.49
Gross income received during the year, \$155,826.36.						

**Rates on Investments and Loans (Average on All, 5.24%)**

310 real estate loans, averaging \$5,486.21 (average rate, 5.96%); 5%, \$25,000; 5¼%, \$50,000; 5½%, \$5,000; 6%, \$1,620,725.  
 25 personal loans, averaging \$13,850.60 (average rate, 4.58%); 4¼%, \$75,000; 4½%, \$150,000; 4¾%, \$25,000; 4¾%, \$25,000; 5%, \$65,865; 5½%, \$5,400.  
 Bonds, stocks, etc. (average rate on amount invested, 4.36%).  
 Number of loans not over \$3,000 each, 110, amounting to \$166,865.  
 86 real estate loans made during year, amounting to \$493,600.

\* Board of Investment.

† Auditing Committee.



**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: April, 1926, 2¼%	\$59,981 99
Oct., 1926, 2¼%	62,027 45
Number of deposits during year, 10,117, amounting to (accounts opened 509)	765,256 07
	<hr/>
	\$887,265 51
Number of withdrawals during year, 5,503, amounting to (accounts closed 487)	709,890 44
	<hr/>
Net increase in amount due depositors (accounts increased 22)	\$177,375 07

**SCHEDULE OF SECURITIES OWNED**

<p><b>Public Funds</b></p> <p>Par Value</p> <p>\$150,000 U. S. Treas. Bonds 4s</p> <p>110,000 U. S. Treas. Bonds 4¼s</p> <p>85,000 U. S. Treas. Notes 4½s</p> <p>50,000 U. S. Treas. Notes 4¾s</p> <p>200,000 United States 4¼s</p> <p>15,000 Chicopee 4s</p> <p>10,000 Fitchburg 4s</p> <p>25,000 Auburn 3.93%</p> <p>25,000 Franklin 3.85%</p> <p><b>Railroad Bonds</b></p> <p>\$35,000 Baltimore &amp; Ohio 4½s</p> <p>20,000 Boston &amp; Albany 4s</p> <p>5,000 Boston &amp; Albany 5s</p> <p>5,000 Boston &amp; Maine 4-5s</p> <p>10,000 Boston &amp; Maine 5s</p> <p>7,500 Boston &amp; Maine 6-5s</p>	<p>Par Value</p> <p>\$10,000 B. &amp; N. Y. Air Line 4s</p> <p>10,000 C., B. &amp; Q. 3½s</p> <p>10,000 Chi., Mil. &amp; St. Paul 4s</p> <p>15,000 Chi., Mil. &amp; St. Paul 4½s</p> <p>20,000 Illinois Central 3s</p> <p>5,000 Illinois Central 3½s</p> <p>20,000 Maine Central 4½s</p> <p>10,000 Mich. Cent. 3½s</p> <p>25,000 N. Y. C. &amp; H. R. 4s</p> <p>35,000 N. Y., N. H. &amp; H. 3½s</p> <p>5,000 Old Colony 3½s</p> <p>20,000 Old Colony 5½s</p> <p>25,000 Pennsylvania 4½s</p> <p>10,000 Portland Terminal 4s</p> <p><b>Street Railway Bonds</b></p> <p>\$35,000 Boston Elevated 4s</p> <p>10,000 West End 4s</p>	<p>Par Value</p> <p>\$20,000 West End 6s</p> <p>20,000 West End 6¼s</p> <p><b>Telephone Company Bonds</b></p> <p>\$35,000 Am. Tel. &amp; Tel. Co. 5s</p> <p>7,000 N. E. Tel. &amp; Tel. Co. 4½s</p> <p>16,000 N. E. Tel. &amp; Tel. Co. 5s</p> <p><b>Bank Stocks</b></p> <p>Shs.</p> <p>18 Atlantic Nl. Bk., Boston</p> <p>66 First Nl. Bk., Boston</p> <p>35 Second Nl. Bk., Boston</p> <p>60 Old Colony Tr. Co., Boston</p>
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**WINTHROP — WINTHROP SAVINGS BANK**

Incorporated February 25, 1914. Number of corporators, 43

Ahrend C. J. Pope, *President*

Preston B. Churchill, *Treasurer*

Leon C. Guptill, *Clerk of the Corporation*

*Board of Trustees:* H. W. Aiken†, H. C. Bartlett, F. N. Belcher, K. C. Brown, G. D. Bussey, P. B. Churchill, E. E. Dawson, A. B. Fish, A. W. Gibby, W. G. Grant, Jeremiah Green, L. E. Griffin\*, L. C. Guptill, A. F. Henry, J. F. Hodgkins, Henry Hutchinson, O. E. Johnson, B. J. Keenan, W. G. McNeil, A. E. Newton†, A. C. J. Pope\* †, E. A. Thomas, A. E. Whittimore\*.

Deposits draw interest from the third Wednesday of each month; dividends are payable Thursday after the third Wednesday of April and October. Business hours: 9 a.m. to 12 m.; 1 to 3 p.m.; Saturdays, 9 a.m. to 12 m.; Wednesdays, 7 to 9 p.m., for deposits only.

**STATEMENT OF CONDITION, OCTOBER 30, 1926**

Assets		Liabilities	
Public funds, bonds and notes	\$95,217 12	Deposits (3,959 accounts, average, \$188.92)	\$747,924 26
Railroad bonds and notes	28,535 00	Surplus:—	
Street railway bonds	12,715 00	a. Guaranty fund (1.67% of deposits)	12,509 69
Telephone company bonds	12,327 50	b. Profit and loss	18,390 01
Gas, electric and water company bonds	14,913 90	Interest, less current expenses	663 18
Loans on real estate (less \$3,117 due thereon)	485,958 00	Discount unearned	2,278 93
Loans on personal security	111,000 00		
Due from banks and trust companies	20,076 68		
Cash and cash items	1,022 87		
<b>Total Assets</b>	<hr/> <b>\$781,766 07</b> <hr/>	<b>Total Liabilities</b>	<hr/> <b>\$781,766 07</b> <hr/>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$905.58	\$3,570.24	\$640.00	\$501.15	\$1,060.30	\$6,677.27
Cost per \$1,000 of assets	1.16	4.57	.82	.64	1.36	8.55
Cost per \$1,000 of assets not including State tax and rent						6.57
Gross income received during the year, \$42,405.86.						

\*Board of Investment.

† Auditing Committee.



**Rates on Investments and Loans (Average on All, 5.56%)**

127 real estate loans, averaging \$3,826.44 (average rate, 6%); 6%, \$482,408; 6½%, \$2,300; 7%, \$1,250.  
 21 personal loans, averaging \$5,285.71 (average rate, 4.67%); 4½%, \$65,000; 4¾%, \$25,000; 5%, \$15,500;  
 5¼%, \$5,000; 6%, \$500.  
 Bonds, stocks, etc. (average rate on amount invested, 4.83%).  
 Number of loans not over \$3,000 each, 61, amounting to \$136,100.  
 22 real estate loans made during year, amounting to \$74,175.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: April, 1926, 2¼%		\$15,287 29
	Oct., 1926, 2¼%	15,652 20
Number of deposits during year, 9,302, amounting to (accounts opened 651)		328,836 49
		<hr/>
		\$359,775 98
Number of withdrawals during year, 4,340, amounting to (accounts closed 477)		328,263 83
		<hr/>
Net increase in amount due depositors (accounts increased 174)		\$31,512 15

**SCHEDULE OF SECURITIES OWNED**

<b>Public Funds</b>	Par Value	<b>Telephone Company Bonds</b>
Par Value	\$5,000 Illinois Central 4s	Par Value
\$20,000 U. S. Treas. Bonds 4s	2,000 Maine Central 5s	\$11,000 N. E. Tel. & Tel. Co. 4½s
10,000 U. S. Treas. Bonds 4¼s	2,000 Mil., Sparta & Northw. 4s	2,000 N. E. Tel. & Tel. Co. 5s
61,150 United States 4¼s	9,000 N. Y. C. & H. R. 5s	
5,000 Revere 5½s	2,000 Pennsylvania 4½s	<b>Gas, Electric and Water Com-</b>
3,000 Winthrop 5s	2,000 Pennsylvania 5s	<b>pany Bonds</b>
		\$1,000 N. B. Gas & Ed. Lt. Co. 6s
<b>Railroad Bonds</b>	<b>Street Railway Bonds</b>	3,000 N. B. Gas & Ed. Lt. Co. 7s
\$1,000 Baltimore & Ohio 4s	\$1,000 Boston Elevated 4½s	3,000 Pittsfield El. Co. 6s
7,000 Baltimore & Ohio 4½s	2,000 Boston Elevated 5s	3,000 Spencer Gas Co. 5s
1,000 Bangor & Aroostook 5s	5,000 Boston Elevated 5½s	5,000 Worcester Gas Lt. Co.
2,000 Boston & Maine 4½-5s	5,000 West End 4s	5½s
	1,000 West End 5s	

**WOBURN — WOBURN FIVE CENTS SAVINGS BANK**

Incorporated April 7, 1854. Number of corporators, 34

Elmer E. Silver, *President*

Clifford O. Soles, *Clerk of the Corporation*

A. Herbert Holland, *Treasurer*

*Board of Trustees:* H. M. Aldrich†, D. W. Bond, F. J. Brown\*†, L. A. Chute, H. B. Dow, E. P. Fox†, F. W. Greydon, A. H. Holland, H. C. Huntress\*, B. F. Kimball\*, A. H. Linscott\*, W. A. Prior, T. I. Reed, E. E. Silver\*, L. W. Thompson\*.

Deposits draw interest from first Saturday of each month; 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, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes	\$943,797 85	Deposits (11,563 accounts, average, \$533.37)	\$6,167,378 97
Railroad bonds and notes	1,504,592 50	Christmas and other club deposits	44,249 75
Street railway bonds	243,487 50	Surplus:—	
Boston Terminal Co. bonds	125,000 00	a. Guaranty fund (4.83% of deposits)	300,203 92
Telephone company bonds	119,698 25	b. Profit and loss	222,929 55
Gas, electric and water company bonds	150,000 00	Interest, less current expenses	110,296 31
Bank and trust company stocks	172,690 09		
Securities acquired for debts	75 00		
Loans on real estate (less \$35,782.37 due thereon)	2,958,270 56		
Loans on personal security	492,666 00		
Bank building (est. val., \$93,000)	70,000 00		
Taxes, insurance, etc., paid on mortgaged properties	17 83		
Due from banks and trust companies	54,872 15		
Cash and cash items	9,890 77		
<b>Total Assets</b>	<b>\$6,845,058 50</b>	<b>Total Liabilities</b>	<b>\$6,845,058 50</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$9,746.43	\$16,212.50	\$1,500.00	\$1,027.49	\$5,451.69	\$33,938.11
Cost per \$1,000 of assets	1.42	2.37	.22	.15	.80	4.96
Cost per \$1,000 of assets not including State tax and rent						3.32
Gross income received during the year, \$351,119.27.						

\* Board of Investment.

† Auditing Committee.



**Rates on Investments and Loans (Average on All, 5.36%)**

786 real estate loans, averaging \$3,763.70 (average rate, 5.98%); 5½%, \$37,500; 5¾%, \$137,774; 6%, \$2,782,996.  
 85 personal loans, averaging \$5,796.07 (average rate, 4.80%); 4½%, \$200,000; 4¾%, \$110,000; 4⅞, \$75,000; 5%, \$58,636; 5½%, \$23,400; 6%, \$25,630.  
 Bonds, stocks, etc. (average rate on amount invested, 4.89%).  
 Number of loans not over \$3,000 each, 523, amounting to \$845,511.12.  
 151 real estate loans made during year, amounting to \$514,150.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2¼%	\$127,216	13
July, 1926, 2¼%	131,658	85
Number of deposits during year, 19,553, amounting to (accounts opened 1,012)	1,402,215	81
	<hr/>	
Number of withdrawals during year, 13,711, amounting to (accounts closed 936)	\$1,661,090	79
	1,396,247	78
	<hr/>	
Net increase in amount due depositors (accounts increased 76)	\$264,843	01

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Par Value
\$100,000 U. S. Treas. Bonds 4¼s	\$15,000 Louis. & Nashville 4s	\$30,000 Eastern Mass. 4½s
3,150 United States 3½s	75,000 Louis. & Nashville 4½s	10,000 West End 4s
713,250 United States 4¼s	50,000 Louis. & Nashville 5s	40,000 West End 5s
2,000 Woburn 4s	45,000 Maine Central 4½s	61,000 West End 6s
4,500 Woburn 4¼s	25,000 Mil., Sparta & Northw. 4s	35,000 West End 6¼s
4,000 Burlington 4¼s	5,000 Minn., St. P. & S. Ste. M. 5s	
124,000 Wilmington 4½s	10,000 N. Orleans & Mobile 6s	<b>Boston Terminal Co. Bonds</b>
2,000 Wilmington 4¾s	25,000 N. Y. C. & H. R. 3½s	\$125,000 Boston Terminal 3½s
	25,000 N. Y. C. & H. R. 4s	
	50,000 N. Y. C. & H. R. 5s	<b>Telephone Company Bonds</b>
	25,000 N. Y., N. H. & H. 3½s	\$71,000 Am. Tel. & Tel. Co. 4s
	10,000 N. Y., N. H. & H. 4s	39,000 Am. Tel. & Tel. Co. 5s
	20,000 Northern Cal. 5s	5,000 N. E. Tel. & Tel. Co. 4½s
	35,000 No. Pacific 3s	18,000 N. E. Tel. & Tel. Co. 5s
	10,000 No. Pacific 4s	
	5,000 No. Pacific 4½s	<b>Gas, Electric and Water Company Bonds</b>
	50,000 No. Pacific 6s	\$25,000 Los Angeles Gas & El. Corp. 6s
	20,000 Northern Ry. 5s	50,000 N. B. Gas & Ed. Lt. Co. 5s
	10,000 No. Maine Seaport 5s	25,000 New England Pow. Co. 5s
	50,000 Old Colony 5s	25,000 San Diego Cons. Gas & El. Co. 5s
	35,000 Old Colony 5½s	25,000 Twin State Gas & El. Co. 5½s
	35,000 Pennsylvania 4½s	
	50,000 Pennsylvania 5s	<b>Bank Stocks</b>
	25,000 Phila., Balt. & Wash. 5s	Shs.
	5,000 Portland Terminal 4s	47 Atlantic Nl. Bk., Boston
	10,000 Southeast & St. L. 6s	568 First Nl. Bk., Boston
	50,000 So. & No. Alabama 5s	15 Merchants Nl. Bk., Boston
	75,000 So. Pacific 4s	345 Nl. Shawmut Bk., Boston
	50,000 So. Pacific Br. 6s	28 Second Nl. Bk., Boston
	25,000 Union Pac. 4s	34 Webster & Atlas Nl. Bk., Boston
	5,000 Vermont Val. 4½s	55 Woburn Nl. Bk.
	<b>Street Railway Bonds</b>	
	\$10,000 Boston Elevated 4½s	
	10,000 Boston Elevated 5s	
	50,000 Boston Elevated 6s	

**WORCESTER — BAY STATE SAVINGS BANK**

Incorporated March 9, 1895. Number of corporators, 84

Thomas H. Sullivan, *President*

James F. Healy, *Clerk of the Corporation*

Thomas H. Callery, *Treasurer*

*Board of Trustees:* T. J. Barrett, S. G. Bowen, C. M. Callahan\*, M. F. Cosgrove, Daniel Downey, M. F. Fallon, J. F. Healy†, Richard Healy, T. F. Kenney, M. B. Lamb†, J. T. Looby\*, C. R. McDermott†, J. A. McDermott, J. F. McGrath, J. J. O'Donnell\*, M. J. O'Meara, Charles Polachi, J. W. Sheehan, J. B. Simard, P. E. Somers\*, T. H. Sullivan\*.

Deposits draw interest from the first day of each month; 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 6 to 8 p.m. for deposits only.

\* Board of Investment.

† Auditing Committee.



## STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$542,727 05	Deposits (5,493 accounts, average, \$783.87)	\$4,305,811 67
Railroad bonds and notes	629,040 00	Christmas and other club deposits	16,060 50
Street railway bonds	104,088 50	Surplus:—	
Boston Terminal Co. bonds	4,187 50	a. Guaranty fund (3.07% of deposits)	132,701 00
Telephone company bonds	84,221 25	b. Profit and loss	110,526 67
Gas, electric and water company bonds	25,400 00	Interest, less current expenses	43,333 63
Bank and trust company stocks	97,010 50		
Securities acquired for debts	6 00		
Loans on real estate	3,018,216 00		
Loans on personal security	5,570 00		
Furniture and fixtures	13,000 00		
Due from banks and trust companies	79,636 45		
Cash and cash items	5,330 22		
<b>Total Assets</b>	<b>\$4,608,433 47</b>	<b>Total Liabilities</b>	<b>\$4,608,433 47</b>

## Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,356 37	\$8,240 00	\$7,999 99	\$1,405 63	\$3,521 57	\$24,523 56
Cost per \$1,000 of assets	.73	1.79	1.74	.30	.76	5.32
Cost per \$1,000 of assets not including State tax and rent						2.85
Gross income received during the year, \$237,905.51.						

## Rates on Investments and Loans (Average on All, 5.43%)

592 real estate loans, averaging \$5,098.33 (average rate, 5.98%); 5½%, \$100,000; 6%, \$2,914,516; 6½%, \$3,700.

10 personal loans, averaging \$557 (average rate, 6%); 6%, \$5,570.

Bonds, stocks, etc. (average rate on amount invested, 4.31%).

Number of loans not over \$3,000 each, 152, amounting to \$300,516.

68 real estate loans made during year, amounting to \$339,675.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: Mar., 1926, 2¼%		\$88,083 16
Sept., 1926, 2¼%		92,886 33
Number of deposits during year, 14,489, amounting to (accounts opened 706)		873,222 54
		\$1,054,192 03
Number of withdrawals during year, 5,524, amounting to (accounts closed 450)		717,366 85
Net increase in amount due depositors (accounts increased 256)		\$336,825 18

## SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Boston Terminal Co. Bonds
Par Value	\$25,000 Delaware & Hudson 4s	Par Value
\$10,000 U. S. Treas. Bonds 3¾s	36,000 Illinois Central 3½s	\$5,000 Boston Terminal 3½s
75,000 U. S. Treas. Bonds 4s	45,000 Illinois Central 4s	
10,000 U. S. Treas. Bonds 4¼s	10,000 James., Frank. & Clear. 4s	<b>Telephone Company Bonds</b>
398,850 United States 4¼s	10,000 Lake Sh. & Mich. So. 4s	\$65,000 Am. Tel. & Tel. Co. 5s
30,000 Boston 4s	10,000 Louis. & Nashville 4½s	10,000 Ill. Bell Tel. Co. 5s
3,000 Malden 4½s	25,000 Maine Central 4½s	10,000 N. E. Tel. & Tel. Co. 5s
10,000 Waltham 4s	25,000 Minn., St. P. & S. Ste. M. 4s	
6,000 Worcester 4s	30,000 N. Y. C. & H. R. 3½s	<b>Gas, Electric and Water Company Bonds</b>
2,000 Hudson 4s	20,000 N. Y. C. & H. R. 4s	\$10,000 Conn. Lt. & Pow. Co. 4½s
	25,000 N. Y., N. H. & H. 3½s	15,000 New England Pow. Co. 5s
	10,000 No. Pacific 5s	1,000 Old Colony Gas Co. 5s
	10,000 Old Colony 5s	
<b>Railroad Bonds</b>	40,000 Pennsylvania 4½s	<b>Bank Stocks</b>
\$15,000 Atch., Top. & S. Fé 4s	25,000 So. Pacific 4s	Shs.
20,000 Baltimore & Ohio 4s	25,000 Union Pacific 4s	41 Atlantic Nl. Bk., Boston
10,000 Baltimore & Ohio 4½s		75 First Nl. Bk., Boston
80,000 Boston & Albany 4s	<b>Street Railway Bonds</b>	18 Nl. Rockland Bk., Boston
22,000 Boston & Maine 4-5s	\$33,000 Boston Elevated 4s	100 Nl. Shawmut Bk., Boston
35,000 Boston & Maine 5s	5,000 Boston Elevated 4½s	30 Old Colony Tr. Co., Boston
80,000 C., B. & Q. 3½s	40,000 Eastern Mass. 4½s	100 Merchants Nl. Bk., Worcester
15,000 Chi., Mil. & St. Paul 4s	31,000 West End 4s	
10,000 Chi. & Northwestern 4s		
10,000 Chi. & Northwestern 4¾s		



**WORCESTER — PEOPLE'S SAVINGS BANK**

Incorporated May 13, 1864. Number of corporators, 134

George A. Gaskill, *President*  
William C. Radcliffe, *Clerk of the Corporation*

Frederick W. White, *Treasurer*  
George E. Ryan, } *Assistant Treasurers*  
Harry C. Midgley, }

*Board of Trustees:* H. P. Bagley†, G. F. Booth, C. R. Brownell, A. H. Bullock, J. V. Critchley, George Crompton\*, E. J. Cross, F. H. Daniels†, R. B. Dodge, W. T. Forbes, G. A. Gaskill\*, H. W. Goddard\*, W. G. Hall, J. N. Heald, A. S. Heywood†, C. D. Heywood, A. C. Higgins, G. N. Jeppson, W. W. Johnson\*, E. W. Kinsley\*, C. F. Marble, C. S. Marshall, P. B. Morgan\*, A. E. Rankin, W. S. Shepard, G. A. Smith, C. M. Stanley, C. M. Thayer, J. F. Tinsley, F. W. White, W. A. Whitney, M. P. Whittall, William Woodward, A. O. Young.

Deposits draw interest from the first day of each month; dividends are payable February 2 and August 2. 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, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes	\$1,973,978 40	Deposits (44,138 accounts, <i>average</i> , \$674.08)	\$29,752,597 85
Railroad bonds and notes	5,346,412 25	Christmas and other club deposits	204,399 00
Street railway bonds	983,159 60	Surplus:—	
Boston Terminal Co. bonds	25,000 00	a. Guaranty fund (5.01% of deposits)	1,500,000 00
Telephone company bonds	221,305 00	b. Profit and loss	1,192,995 18
Gas, electric and water company bonds	681,437 50	Interest, less current expenses	430,949 82
Bank and trust company stocks	394,930 00	Discount unearned	11,795 07
Loans on real estate (less \$16,804.18 due thereon)	20,743,945 80	Other liabilities	866 10
Loans on personal security	2,208,191 51		
Bank building ( <i>est. val.</i> , \$300,000)	197,000 00		
Due from banks and trust companies	274,413 30		
Cash and cash items	43,829 66		
<b>Total Assets</b>	<b>\$33,093,603 02</b>	<b>Total Liabilities</b>	<b>\$33,093,603 02</b>

**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$29,766.12	\$65,983.91	\$4,500.00	\$3,982.89	\$21,636.30	\$125,869.22
Cost per \$1,000 of assets	.90	1.99	.14	.12	.65	3.80
Cost per \$1,000 of assets not including State tax and rent						2.76
Gross income received during the year,						\$1,768,895.74.

**Rates on Investments and Loans (Average on All, 5.51%)**

3,025 real estate loans, averaging \$6,857.50 (average rate, 5.96%); 5%, \$175,000; 5½%, \$1,100,000; 6%, \$19,437,946; 6½%, \$31,000.  
216 personal loans, averaging \$10,223.10 (average rate, 5.06%); 1%, \$7,500; 4½%, \$244,000; 4¾%, \$557,000; 5%, \$940,892; 5¼%, \$50,000; 5½%, \$186,660; 6%, \$17,640; 6½%, \$200,000; 7%, \$4,500.  
Bonds, stocks, etc. (average rate on amount invested, 4.64%).  
Number of loans not over \$3,000 each, 1,267, amounting to \$2,554,298.24.  
449 real estate loans made during year, amounting to \$3,625,253.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Feb., 1926, 2¼%	\$619,016 02
Aug., 1926, 2¼%	640,518 18
Number of deposits during year, 138,187, amounting to (accounts opened 4,477)	6,146,071 00
	\$7,405,605 20
Number of withdrawals during year, 61,428, amounting to (accounts closed 4,458)	6,003,504 73
Net increase in amount due depositors (accounts increased 19)	\$1,402,100 47

\* Board of Investment.

† Auditing Committee.







**Total Expenses for the Year, including State Taxes**

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$36,897.78	\$86,144.34	\$24,157.65	\$9,797.79	\$63,890.24	\$220,887.80
Cost per \$1,000 of assets	.79	1.84	.52	.21	1.36	4.72
Cost per \$1,000 of assets not including State tax and rent						3.41
Gross income received during the year,	\$2,432,225.03.					

**Rates on Investments and Loans (Average on All, 5.44%)**

4,691 real estate loans, averaging \$6,207.03 (average rate, 5.88%); 5%, \$1,020,200; 5¼%, \$125,000; 5½%, \$4,749,500; 6%, \$23,222,486.  
 248 personal loans, averaging \$7,707.03 (average rate, 4.78%); 4%, \$75,000; 4¼%, \$50,000; 4½%, \$310,000; 4¾%, \$100,000; 5%, \$775,000; 5¼%, \$442,967; 5½%, \$77,670; 5¾%, \$47,046; 6%, \$30,461.  
 Bonds, stocks, etc. (average rate on amount invested, 4.65%).  
 Number of loans not over \$3,000 each, 2,444, amounting to \$4,654,511.89.  
 524 real estate loans made during year, amounting to \$4,804,600.

**Dividends, Deposits and Withdrawals**

Ordinary dividends declared during year: Jan., 1926, 2¼%	\$867,685 45
July, 1926, 2¼%	896,621 59
Number of deposits during year, 138,375, amounting to (accounts opened 6,266)	8,751,163 19
	\$10,515,470 23
Number of withdrawals during year, 75,234, amounting to (accounts closed 5,514)	8,814,176 84
Net increase in amount due depositors (accounts increased 752)	\$1,701,293 39

**SCHEDULE OF SECURITIES OWNED**

Public Funds	Par Value	Street Railway Bonds
\$4,500,000 U. S. Treas. Bonds 4¼s	\$150,000 C., B. & Q. 4s	Par Value
100,000 U. S. Treas. Notes 4¼s	50,000 Chi., Mil. & St. Paul 4½s	\$150,000 Boston Elevated 4s
425,000 United States 4¼s	150,000 Chi. & Northwestern 3½s	100,000 Boston Elevated 4½s
1,000 Massachusetts 3½s	50,000 Chi. & Northwestern 4s	50,000 Eastern Mass. 4½s
3,000 Massachusetts 4s	100,000 Chi. & Northwestern 5s	88,000 West End 4s
150,000 Minnesota 4¾s	200,000 Chi., R. I. & Pac. 4s	50,000 Worc. Consolidated 4½s
251,000 Boston 4s	50,000 Cleveland & Pitts. 3½s	50,000 Worc. Consolidated 5s
100,000 Boston 4½s	50,000 Cleveland & Pitts. 4½s	
100,000 Fall River 3.90%	100,000 Conn. & Pass. Rivers 4s	<b>Boston Terminal Co. Bonds</b>
100,000 Fall River 4s	100,000 Danbury & Norwalk 4s	\$165,000 Boston Terminal 3½s
50,000 Lawrence 3.90%	100,000 Erie & Pittsburgh 3½s	
150,000 Los Angeles, Cal., 4¾s	150,000 Gt. Northern 4¼s	<b>Telephone Company Bonds</b>
50,000 Los Angeles, Cal., 5s	200,000 Har. Riv. & Pt. Ches. 4s	\$375,000 Am. Tel. & Tel. Co. 5s
120,000 Revere 4½s	60,000 Illinois Central 3s	35,000 Bell Tel. Co. of Penn. 5s
10,000 San Francisco, Cal., 5s	444,000 Illinois Central 3½s	425,000 N. E. Tel. & Tel. Co. 5s
1,050 Auburn 4s	50,000 Illinois Central 4s	
28,600 Holden 3.44%	300,000 Louis. & Nashville 4s	<b>Gas, Electric and Water Company Bonds</b>
20,000 Holliston 3.80%	10,000 Louis. & Nashville 5s	\$50,000 Conn. Lt. & Pow. Co. 4½s
4,250 Shrewsbury 5s	75,000 Minn., St. P. & S. Ste. M. 4s	50,000 N. B. Gas & Ed. Lt. Co. 5s
4,000 W. Boylston 4½s	100,000 New England 4s	250,000 New England Pow. Co. 5s
	250,000 N. Y. C. & H. R. 3½s	100,000 Turners Falls Pow. & El. Co. 5s
<b>Railroad Bonds</b>	150,000 N. Y. C. & H. R. 4s	
\$350,000 Atch., Top. & S. Fé 4s	65,000 New York & N. E. 4s	<b>Bank Stocks</b>
50,000 Atl., Knox. & Cinn. 4s	245,000 N. Y., N. H. & H. 3½s	Shs.
50,000 Atlantic Coast Line 4s	210,000 N. Y., N. H. & H. 4s	600 Atlantic Nl. Bk., Boston
100,000 Baltimore & Ohio 4½s	100,000 No. Maine Seaport 5s	300 First Nl. Bk., Boston
250,000 Boston & Albany 3½s	100,000 No. Pacific 4s	100 Merchants Nl. Bk., Boston
260,000 Boston & Albany 4s	100,000 No. Pacific 4½s	366 Second Nl. Bk., Boston
142,000 Boston & Maine 4s	300,000 Old Colony 4s	100 Webster & Atlas Nl. Bk., Boston
280,000 Boston & Maine 4-5s	200,000 Pennsylvania 4½s	400 Third Nl. Bk., Springfield
350,000 Boston & Maine 4½s	200,000 Pennsylvania 5s	1,000 Worcester Bk. & Tr. Co.
50,000 Boston & Maine 4½-5s	50,000 Providence Terminal 4s	250 Merchants Nl. Bk., Worcester
15,000 Boston & Maine 7-5s	140,000 St. J. & L. C. 5s	
50,000 Boston & N. Y. Air Line 4s	300,000 So. Pacific 4s	
5,000 Cent. of Georgia 5s	150,000 Union Pac. 4s	
200,000 C., B. & Q. 3½s	100,000 Union Pac. 5s	
	35,000 Worc., Nash. & Roch. 4s	















STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$52,586 00	Deposits (1,945 accounts, average, \$689.25)	\$1,340,594 52
Railroad bonds and notes	218,851 25	Surplus:—	
Street railway bonds	34,707 80	a. Guaranty fund (4.52% of deposits)	60,590 06
Telephone company bonds	20,000 00	b. Profit and loss	51,741 23
Gas, electric and water company bonds	10,443 75	Interest and rents, less current expenses and taxes	5,879 12
Bank and trust company stocks	73,754 52	Other liabilities	14 10
Securities acquired for debts	1 00		
Loans on real estate	858,637 78		
Loans on personal security	137,000 00		
Bank building (est. val., \$4,000)	2,400 00		
Taxes, insurance, etc., paid on mortgaged properties	290 50		
Due from banks and trust companies	47,186 94		
Cash and cash items	2,959 49		
<b>Total Assets</b>	<b>\$1,458,819 03</b>	<b>Total Liabilities</b>	<b>\$1,458,819 03</b>

Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,810.32	\$4,876.28	\$100.00	\$21.50	\$1,274.59	\$8,082.69
Cost per \$1,000 of assets	1.24	3.34	.07	.02	.87	5.54
Cost per \$1,000 of assets not including State tax and rent						4.23
Gross income received during the year, \$73,627.66.						

Rates on Investments and Loans (Average on All, 5.61%)

385 real estate loans, averaging \$2,230.23 (average rate, 6.01%); 5½%, \$3,000; 6%, \$844,793; 6¾%, \$6,000; 7%, \$4,845.  
 46 personal loans, averaging \$2,978.26 (average rate, 5.25%); 4¾%, \$10,000; 5%, \$71,600; 5¼%, \$22,500; 5½%, \$3,000; 6%, \$29,900.  
 Bonds, stocks, etc. (average rate on amount invested, 4.90%).  
 Number of loans not over \$3,000 each, 333, amounting to \$378,561.  
 107 real estate loans made during year, amounting to \$236,195.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2¼%	\$26,402 76
Oct., 1926, 2½%	31,105 81
Number of deposits during year, 2,177, amounting to (accounts opened 152)	360,221 72
	\$417,730 29
Number of withdrawals during year, 1,774, amounting to (accounts closed 118)	266,563 23
Net increase in amount due depositors (accounts increased 34)	\$151,167 06

SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Telephone Company Bonds
Par Value	\$10,000 Louis. & Nashville 5s	Par Value
\$10,000 U. S. Treas. Notes 4½s	4,000 Maine Central 4½s	\$20,000 Am. Tel. & Tel. Co. 5s
1,000 United States 3½s	5,000 Maine Central 5s	
3,000 United States 4s	5,000 Minn., St. P. & S. Ste. M. 4s	<b>Gas, Electric and Water Company Bonds</b>
30,000 United States 4¼s	13,000 N. Y. C. & H. R. 4s	\$5,000 Brooklyn Ed. Co. 5s
10,000 Seattle, Wash., 4½s	10,000 N. Y. C. & H. R. 5s	5,000 Kansas City Pow. & Lt. Co. 5s
	5,000 N. Y., N. H. & H. 3½s	
<b>Railroad Bonds</b>	15,000 N. Y., N. H. & H. 4s	<b>Bank Stocks</b>
\$10,000 Atch., Top. & S. Fé 4s	15,000 No. Maine Seaport 5s	Shs.
10,000 Baltimore & Ohio 4s	10,000 Old Colony 4s	9 Atlantic Nl. Bk., Boston
4,000 Baltimore & Ohio 4½s	5,000 Old Colony 5s	36 Beacon Tr. Co., Boston
11,000 Baltimore & Ohio 5s	5,000 Pennsylvania 4½s	73 First Nl. Bk., Boston
5,000 Bangor & Aroostook 5s	10,000 Pennsylvania 5s	25 Liberty Tr. Co., Boston
5,000 Boston & Albany 4s	5,000 So. Pacific 4s	15 Merchants Nl. Bk., Boston
6,000 Boston & Maine 4s	4,000 Worc., Nash. & Roch. 4s	75 Nl. Shawmut Bk., Boston
9,000 Boston & Maine 4½s		33 Old Colony Tr. Co., Boston
5,000 Boston & Maine 5s	<b>Street Railway Bonds</b>	20 Webster & Atlas Nl. Bk., Boston
20,000 C., B. & Q. 3½s	\$5,000 Boston Elevated 4s	6 First Nl. Bk., New Bedford
5,000 Chi., Mil. & St. Paul 4s	10,000 Boston Elevated 4½s	10 Merchants Nl. Bk., New Bedford
3,000 Chi., Mil. & St. Paul 5s	5,000 Boston Elevated 5s	6 First Nl. Bk., Yarmouth
4,000 European & N. A. 4s	6,000 Eastern Mass. 4½s	
6,000 Fitchburg 5s	11,000 West End 4½s	
25,000 Illinois Central 3½s		



## MASSACHUSETTS HOSPITAL LIFE INSURANCE COMPANY

50 STATE STREET, BOSTON

Incorporated February 24, 1818

Louis Curtis, *President*

Howard Stockton, *Actuary*

*Board of Directors:* C. F. Adams, William Amory, H. D. Chapin, P. Y. De Normandie, Philip Dexter, G. P. Gardner, Robert Grant, H. S. Howe, A. P. Loring, Arthur Lyman, Howard Stockton, George Wigglesworth, S. H. Wolcott.

### BALANCE SHEET, NOVEMBER 1, 1926

<b>Assets</b>	<b>Liabilities</b>
United States bonds and treasury notes . . . . .	Capital . . . . .
\$3,037,006 06	Surplus . . . . .
Railroad bonds and notes . . . . .	Guaranty fund . . . . .
4,160,678 40	Deposits . . . . .
Other bonds . . . . .	Annuities on lives . . . . .
895,618 00	Interest . . . . .
Railroad stocks . . . . .	Annuity suspense . . . . .
704,315 20	Reserved for depreciation on build-ings . . . . .
Stocks of banks and trust companies . . . . .	Rent paid in advance . . . . .
413,635 70	
Loans on real estate . . . . .	
20,253,991 00	
Real estate . . . . .	
1,333,925 85	
Personal, collateral and corporation notes . . . . .	
3,953,568 75	
State tax paid . . . . .	
14,420 41	
Expense . . . . .	
68,846 71	
Shares in capital stock . . . . .	
6,500 00	
United States tax . . . . .	
13,103 29	
Cash in banks . . . . .	
412,709 36	
<b>\$35,268,318 73</b>	<b>\$500,000 00</b>
	647,999 07
	1,151,705 44
	28,200,299 16
	2,392,241 79
	2,039,697 35
	191,981 31
	105,570 18
	38,824 43
	<b>\$35,268,318 73</b>



STATEMENTS OF LIFE INSURANCE DEPARTMENTS OF SAVINGS BANKS

BOSTON — NORTH END SAVINGS BANK

INSURANCE DEPARTMENT

Incorporated August 6, 1925. Began business November 1, 1925

Balance Sheet, October 30, 1926

<i>Ledger Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$19,900 00	Net reserve . . . . .	\$27,067 00
Loans secured by collateral . . . . .	8,700 00	Premiums paid in advance . . . . .	355 00
Loans to this bank's policyholders . . . . .	39 48	Interest and rent paid in advance . . . . .	91 55
Deposits in banks and trust companies . . . . .	5,285 98	Medical examiners' fees . . . . .	31 02
	<hr/>	Taxes . . . . .	28 64
	\$33,925 46	Special expense guaranty fund . . . . .	5,053 34
		Special surplus . . . . .	734 68
<i>Non-Ledger Assets</i>		Unification of mortality . . . . .	772 00
Accrued interest . . . . .	452 93	Unassigned funds . . . . .	2,938 73
Gross uncollected and deferred premiums . . . . .	\$3,214 06		<hr/>
Deduct loading . . . . .	520 49		\$37,071 96
	<hr/>		
	2,693 57	<i>Disbursements</i>	
	<hr/>	Paid for annuities . . . . .	\$693 42
	\$37,071 96	Surrender values paid in cash . . . . .	19 95
<i>Income</i>		Collection fees . . . . .	128 20
First year's premiums on original policies . . . . .	\$14,035 43	Medical examiner's fees . . . . .	987 52
Consideration for original annuities . . . . .	15,985 54	Expenses . . . . .	62 23
Renewal premiums . . . . .	353 80	Special expense guaranty fund . . . . .	225 00
Gross interest from investments . . . . .	674 17	Other disbursements . . . . .	7 16
Special expense guaranty fund . . . . .	5,000 00		<hr/>
	<hr/>	Total disbursements . . . . .	\$2,123 48
Total income . . . . .	<hr/> <hr/>	Ledger assets Oct. 30, 1926 . . . . .	33,925 46
	\$36,048 94		<hr/> <hr/>
			\$36,048 94

Exhibit of Policies

CLASSIFICATION	POLICIES IN FORCE Oct. 31, 1925		POLICIES ISSUED		TRANSFERS AND REVIVALS		POLICIES TERMINATED			POLICIES IN FORCE Oct. 30, 1926	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated	Amt.	No.	Amt.
Whole life . . . . .	-	-	621	\$602,510	1 <sup>1</sup> 9 <sup>3</sup>	\$1,000 <sup>1</sup> 9,000 <sup>3</sup>	1 3	Surrender Lapse . . . . .	\$1,000 3,000	627	\$608,510
Endowment . . . . .	-	-	26	20,450	-	-	1	Surrender . . . . .	1,000	25	19,450
All other . . . . .	-	-	10	10,000	9 <sup>2</sup>	9,000 <sup>2</sup>	-	- . . . . .	-	1	1,000
	-	-	657	\$632,960	1 <sup>3</sup>	\$1,000 <sup>3</sup>	5		\$5,000	653	\$628,960
Deferred annuities . . . . .										4	\$700

<sup>1</sup> Revivals.                      <sup>2</sup> Deductions.                      <sup>3</sup> Additions and Increases.  
In addition, annuities representing annual payments of \$2,961.



**BROCKTON — PEOPLE'S SAVINGS BANK**

**INSURANCE DEPARTMENT**

Incorporated October 21, 1907. Began business November 2, 1908

**Balance Sheet, October 30, 1926**

<i>Ledger Assets</i>		<i>Liabilities</i>	
Loans on real estate	\$761,783 00	Net reserve	\$1,128,619 00
Loans on personal security	20,485 00	Present value of amounts not yet due on supplementary contracts	763 00
Loans secured by collateral	20,000 00	Policy claims	1,827 61
Loans to this bank's policyholders	111,928 50	Dividends left to accumulate at interest	1,207 23
Public funds	86,663 00	Premiums paid in advance	2,965 57
Railroad bonds	99,855 00	Interest and rent paid in advance	3,256 43
Telephone company bonds	36,890 00	Office expenses	3 28
Gas, electric and water company bonds	78,159 00	Medical examiners' fees	66 36
Bank and trust company stocks	4,400 00	Taxes	1,979 07
Deposits in banks and trust companies	12,582 14	Dividends due policyholders	21 07
Cash in office	1,694 20	Dividends declared on annual dividend policies	7,990 57
	<b>\$1,234,439 84</b>	Special surplus fund	66,659 77
		Unification of mortality	5,234 00
		Unassigned funds	83,615 78
			<b>\$1,304,208 74</b>
<i>Non-Ledger Assets</i>		<i>Disbursements</i>	
Accrued interest	16,774 61	Paid for death claims and matured endowments	\$34,232 89
Amortized value of bonds and market value of stocks over book value	7,902 96	Paid for annuities	3,705 68
Gross uncollected and deferred premiums	\$52,392 43	Surrender values paid in cash	21,029 30
Deduct loading	7,301 10	Dividends paid to policyholders in cash	53,319 70
	<b>45,091 33</b>	Dividends applied to purchase paid-up insurance	20,785 61
	<b>\$1,304,208 74</b>	Dividends left to accumulate at interest	696 77
		Paid for claims on supplementary contracts	103 44
		Dividends and interest held on deposit	162 54
		Commissions to agents	1,395 14
		Medical examiners' fees	1,398 35
		Salaries	6,712 23
		Rent	1,200 00
		Advertising	1,939 84
		Furniture and fixtures	598 73
		State taxes	1,165 19
		Unification of mortality	3,547 10
		Decrease, by adjustment, in book value of stocks and bonds	8,594 59
		Other disbursements	268 31
			<b>\$160,855 41</b>
		Total disbursements	\$160,855 41
		Ledger assets Oct. 30, 1926	1,234,439 84
			<b>\$1,395,295 25</b>
<i>Income</i>			
First year's premiums on original policies	\$24,790 11		
Dividends applied to purchase paid-up insurance	20,785 61		
Consideration for original annuities	11,234 20		
Renewal premiums	209,915 16		
Dividends left to accumulate at interest	696 77		
Gross interest from investments	60,443 41		
Dividend on deposit	20 02		
Profit on sale of bonds	1,032 82		
Increase, by adjustment, in book value of bonds	120 00		
	<b>\$329,038 10</b>		
Total income	\$329,038 10		
Ledger assets Oct. 31, 1925	1,066,257 15		
	<b>\$1,395,295 25</b>		

**Exhibit of Policies**

CLASSIFICATION	POLICIES IN FORCE OCT. 31, 1925		POLICIES ISSUED		TRANSFERS AND REVIVALS		POLICIES TERMINATED			POLICIES IN FORCE OCT. 30, 1926	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated	Amt.	No.	Amt.
Whole life	5,353	\$4,348,976	765	\$729,200	3 <sup>1</sup> 47 <sup>2</sup> 26 <sup>3</sup>	\$2,000 <sup>1</sup> 36,000 <sup>2</sup> 22,200 <sup>3</sup>	21 112 11 2	Death Surrender Lapse Decrease	\$13,300 85,125 10,500 600	5,954	\$4,956,851
Endowment	2,506	1,509,881	81	66,550	2 <sup>1</sup> 18 <sup>2</sup>	1,500 <sup>1</sup> 12,000 <sup>2</sup>	13 2 59 2 3	Death Maturity Surrender Lapse Decrease	9,250 750 34,330 1,000 1,500	2,492	1,519,101
All other <sup>4</sup>	249	1,771,375	10	10,000	19 <sup>2</sup> 58 <sup>3</sup>	13,766 <sup>2</sup> 461,063 <sup>3</sup>	3 29 22 1	Death Expiry Surrender Decrease	11,746 9,732 50,121 311,194	243	1,845,879
	8,108	\$7,630,232	856	\$805,750	5 <sup>3</sup>	\$424,997 <sup>3</sup>	280		\$539,148	8,689	\$8,321,831
Deferred annuities										42	\$7,268

<sup>1</sup> Revivals.      <sup>2</sup> Deductions.      <sup>3</sup> Additions and Increases.      <sup>4</sup> Including Group Insurance.  
In addition, annuities representing annual payments of \$17,333.



**CAMBRIDGE — CAMBRIDGEPORT SAVINGS BANK**

**INSURANCE DEPARTMENT**

Incorporated October 28, 1924. Began business November 1, 1924

**Balance Sheet, October 30, 1926**

<i>Ledger Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$66,340 00	Net reserve . . . . .	\$75,924 00
Loans secured by collateral . . . . .	7,930 00	Dividends left to accumulate at interest . . . . .	66 15
Loans to this bank's policyholders . . . . .	174 68	Premiums paid in advance . . . . .	377 38
Street railway bonds . . . . .	11,381 40	Interest and rent paid in advance . . . . .	75 40
Telephone company bonds . . . . .	2,000 00	Medical examiners' fees . . . . .	157 59
Deposits in banks and trust companies . . . . .	2,879 56	Taxes . . . . .	19 67
	<u>\$90,705 64</u>	Special expense guaranty fund . . . . .	5,000 00
		Special surplus . . . . .	4,885 84
		Unassigned funds . . . . .	13,682 57
			<u>\$100,188 60</u>
<i>Non-Ledger Assets</i>		<i>Disbursements</i>	
Accrued interest . . . . .	860 87	Paid for death claims . . . . .	\$8,778 00
Amortized value of bonds over book value . . . . .	26 82	Paid for annuities . . . . .	1,850 12
Gross uncollected and deferred premiums . . . . .	\$7,995 33	Surrender values paid in cash . . . . .	939 69
Deduct loading . . . . .	1,323 06	Dividends paid to policyholders in cash . . . . .	1,652 42
	<u>6,672 27</u>	Dividends applied to pay renewal premiums . . . . .	359 44
Unification of mortality . . . . .	1,923 00	Dividends applied to purchase paid-up insurance . . . . .	6,520 98
	<u>\$100,188 60</u>	Dividends left to accumulate at interest . . . . .	64 46
		Dividends and interest held on deposit . . . . .	15
<i>Income</i>		Collection fees . . . . .	141 31
First year's premiums on original policies . . . . .	\$23,344 05	Medical examiners' fees . . . . .	1,095 39
Dividends applied to purchase paid-up insurance . . . . .	6,520 98	Salaries . . . . .	1,000 00
Consideration for original annuities . . . . .	11,544 54	Rent . . . . .	600 00
Renewal premiums . . . . .	28,667 04	Expenses . . . . .	92 18
Dividends left to accumulate at interest . . . . .	64 46	Furniture and fixtures . . . . .	40 59
Gross interest from investments . . . . .	3,470 99	State taxes . . . . .	12 36
Unification of mortality . . . . .	1,631 49	Interest on special expense guaranty fund . . . . .	225 00
Profit on sale of bonds . . . . .	11 25	Other disbursements . . . . .	6 66
	<u>\$75,254 80</u>	Total disbursements . . . . .	\$23,378 75
Ledger assets Oct. 31, 1925 . . . . .	38,829 59	Ledger assets Oct. 30, 1926 . . . . .	90,705 64
	<u>\$114,084 39</u>		<u>\$114,084 39</u>

**Exhibit of Policies**

CLASSIFICATION	POLICIES IN FORCE Oct. 31, 1925		POLICIES ISSUED		TRANSFERS AND REVIVALS		POLICIES TERMINATED			POLICIES IN FORCE Oct. 30, 1926	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated	Amt.	No.	Amt.
Whole life . . . . .	1,457	\$1,424,020	578	\$565,925	120 <sup>2</sup> 10 <sup>3</sup>	\$119,000 <sup>2</sup> 10,000 <sup>3</sup>	6 59 25	Death Surrender Lapse	\$6,000 59,000 25,000	1,835	\$1,790,945
Endowment . . . . .	60	39,100	17	15,000	2 <sup>2</sup> 2 <sup>3</sup>	1,500 <sup>2</sup> 2,000 <sup>3</sup>	3	Surrender	2,500	74	52,100
All other <sup>4</sup> . . . . .	23	171,006	18	71,500	12 <sup>2</sup> 122 <sup>3</sup>	12,000 <sup>2</sup> 186,312 <sup>3</sup>	— 3 3 —	Death Expiry Surrender Decrease	2,778 3,000 771 138,390	145	271,879
	1,540	\$1,634,126	613	\$652,425	—	\$65,812 <sup>3</sup>	99		\$237,439	2,054	\$2,114,924
Deferred annuities . . . . .										10	\$1,800

<sup>2</sup> Deductions.      <sup>3</sup> Additions and Increases.      <sup>4</sup> Including Group Insurance.  
In addition, annuities representing annual payments of \$4,962.



## LYNN — LYNN FIVE CENTS SAVINGS BANK

## INSURANCE DEPARTMENT

Incorporated November 1, 1922. Began business November 1, 1922

## Balance Sheet, October 30, 1926

<i>Ledger Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$125,765 00	Net reserve . . . . .	\$159,819 00
Loans secured by collateral . . . . .	25,820 00	Present value of amounts not yet due on supplementary contracts . . . . .	903 00
Loans to this bank's policyholders . . . . .	4,205 11	Claims for death losses . . . . .	2,250 00
Public funds . . . . .	4,411 80	Dividends left to accumulate at interest . . . . .	479 98
Railroad bonds . . . . .	12,365 00	Premiums paid in advance . . . . .	434 80
Bank and trust company stocks . . . . .	6,500 00	Interest and rent paid in advance . . . . .	405 06
Cash in office . . . . .	260 36	Rents . . . . .	250 00
Deposits in banks and trust companies . . . . .	8,048 34	Medical examiners' fees . . . . .	72 03
	<u>\$187,375 61</u>	Taxes . . . . .	105 43
		Dividends declared on annual dividend policies . . . . .	3,352 83
		Special surplus . . . . .	16,551 68
		Unassigned funds . . . . .	<u>24,465 33</u>
			\$209,089 14
<i>Non-Ledger Assets</i>		<i>Disbursements</i>	
Accrued interest . . . . .	1,694 64	Paid for death claims . . . . .	\$12,970 00
Amortized value of bonds over book value . . . . .	106 65	Paid for annuities . . . . .	2,037 13
Gross uncollected and deferred premiums . . . . .	\$18,397 15	Surrender values paid in cash . . . . .	2,550 17
Deduct loading . . . . .	2,923 91	Dividends paid to policyholders in cash . . . . .	6,105 23
	<u>15,473 24</u>	Dividends applied to pay renewal premiums . . . . .	1,666 12
Unification of mortality . . . . .	4,564 00	Dividends applied to purchase paid-up insurance . . . . .	12,246 93
	<u>\$209,214 14</u>	Dividends left to accumulate at interest . . . . .	262 34
Deduct book value of stocks over market value . . . . .	125 00	Paid for claims on supplementary contracts . . . . .	68 40
	<u>\$209,089 14</u>	Dividends and interest held on deposit . . . . .	51 67
		Commissions to agents . . . . .	419 92
		Medical examiners' fees . . . . .	770 24
		Salaries . . . . .	2,478 00
		Expenses . . . . .	561 98
		State taxes . . . . .	53 11
		Special expense guaranty fund . . . . .	5,000 00
		Interest on special expense guaranty fund . . . . .	41 67
		Other disbursements . . . . .	<u>70 10</u>
		Total disbursements . . . . .	\$47,353 01
		Ledger assets Oct. 30, 1926 . . . . .	<u>187,375 61</u>
			\$234,728 62
<i>Income</i>			
First year's premiums on original policies . . . . .	\$15,758 98		
Dividends applied to purchase paid-up insurance . . . . .	12,246 93		
Consideration for original annuities . . . . .	5,659 59		
Renewal premiums . . . . .	62,251 57		
Dividends left to accumulate at interest . . . . .	262 34		
Gross interest from investments . . . . .	8,168 67		
Unification of mortality . . . . .	2,310 21		
	<u>\$106,658 29</u>		
Total income . . . . .	\$106,658 29		
Ledger assets Oct. 31, 1925 . . . . .	128,070 33		
	<u>\$234,728 62</u>		

## Exhibit of Policies

CLASSIFICATION	POLICIES IN FORCE OCT. 31, 1925		POLICIES ISSUED		TRANSFERS AND REVIVALS		POLICIES TERMINATED			POLICIES IN FORCE OCT. 30, 1926	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated	Amt.	No.	Amt.
Whole life . . . . .	2,079	\$1,989,615	521	\$506,685	8 <sup>2</sup> 18 <sup>3</sup>	\$8,000 <sup>2</sup> 18,000 <sup>3</sup>	5 45 4	Death Surrender Lapse	\$5,000 42,500 4,000	2,556	\$2,454,800
Endowment . . . . .	154	124,150	46	38,250	1 <sup>1</sup> 1 <sup>2</sup> 4 <sup>3</sup>	500 <sup>1</sup> 1,000 <sup>2</sup> 4,000 <sup>3</sup>	1 2	Death Surrender	1,000 2,000	201	162,900
All other <sup>4</sup> . . . . .	96	521,428	28	28,000	21 <sup>2</sup> 8 <sup>3</sup>	12,389 <sup>2</sup> 323,478 <sup>3</sup>	2 2 5 —	Death Expiry Surrender Decrease	6,970 2,012 3,032 252,949	102	595,554
	2,329	\$2,635,193	595	\$572,935	1 <sup>3</sup>	\$324,589 <sup>3</sup>	66		\$319,463	2,859	\$3,213,254
Deferred annuities . . . . .										20	\$3,400

<sup>1</sup> Revivals.<sup>2</sup> Deductions.<sup>3</sup> Additions and Increases.<sup>4</sup> Including Group Insurance.

In addition, annuities representing annual payments of \$6,081.



**LYNN — LYNN INSTITUTION FOR SAVINGS**

**INSURANCE DEPARTMENT**

Incorporated November 1, 1922. Began business November 1, 1922

**Balance Sheet, October 30, 1926**

<i>Ledger Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$134,036 00	Net reserve . . . . .	\$177,729 00
Loans secured by collateral . . . . .	3,000 00	Present value of amounts not yet due on supplementary contracts . . . . .	640 00
Loans to this bank's policyholders . . . . .	3,735 69	Claims for death losses . . . . .	1,000 00
Railroad bonds . . . . .	30,585 75	Dividends left to accumulate at interest . . . . .	301 43
Street railway bonds . . . . .	5,356 25	Premiums paid in advance . . . . .	491 25
Telephone company bonds . . . . .	1,985 00	Interest and rent paid in advance . . . . .	103 86
Gas, electric and water company bonds . . . . .	19,995 00	Expenses . . . . .	16 98
Bank and trust company stocks . . . . .	1,500 00	Medical examiners' fees . . . . .	42 28
Cash in office . . . . .	674 02	Taxes . . . . .	159 11
Deposits in banks and trust companies . . . . .	4,467 90	Dividends declared on annual dividend policies . . . . .	2,950 81
	<u>\$205,335 61</u>	Special surplus . . . . .	17,772 90
		Unification of mortality . . . . .	949 00
		Unassigned funds . . . . .	25,976 68
			<u>\$228,133 30</u>
		<i>Disbursements</i>	
		Paid for death claims . . . . .	\$6,697 00
		Paid for annuities . . . . .	2,355 27
		Surrender values paid in cash . . . . .	2,811 35
		Dividends paid to policyholders in cash . . . . .	3,454 94
		Dividends applied to pay renewal premiums . . . . .	1,427 33
		Dividends applied to purchase paid-up insurance . . . . .	14,186 17
		Dividends left to accumulate at interest . . . . .	208 13
		Paid for claims on supplementary contracts . . . . .	49 71
		Dividends and interest held on deposit . . . . .	45 44
		Commissions to agents . . . . .	377 74
		Medical examiners' fees . . . . .	953 73
		Salaries . . . . .	2,318 00
		Rent . . . . .	300 00
		Expenses . . . . .	197 71
		State taxes . . . . .	63 12
		Unification of mortality . . . . .	1,536 98
		Special expense guaranty fund . . . . .	5,000 00
		Interest on special expense guaranty fund . . . . .	41 68
		Decrease, by adjustment, in book value of bonds . . . . .	4,410 00
		Other disbursements . . . . .	13 29
			<u>\$46,447 59</u>
		Total disbursements . . . . .	205,335 61
		Ledger assets Oct. 30, 1926 . . . . .	<u>\$251,783 20</u>

  

<i>Non-Ledger Assets</i>		<i>Income</i>	
Accrued interest . . . . .	1,078 64	First year's premiums on original policies . . . . .	\$14,193 40
Amortized value of bonds and market value of stocks over book value . . . . .	4,850 29	Dividends applied to purchase paid-up insurance . . . . .	14,186 17
Gross uncollected and deferred premiums . . . . .	\$20,040 00	Consideration for original annuities . . . . .	7,966 24
Deduct loading . . . . .	3,171 24	Renewal premiums . . . . .	61,880 22
	<u>16,868 76</u>	Dividends left to accumulate at interest . . . . .	208 13
	<u>\$228,133 30</u>	Gross interest from investments . . . . .	9,469 06
			<u>\$107,903 22</u>
		Total income . . . . .	143,879 98
		Ledger assets Oct. 31, 1925 . . . . .	<u>\$251,783 20</u>

**Exhibit of Policies**

CLASSIFICATION	POLICIES IN FORCE OCT. 31, 1925		POLICIES ISSUED		TRANSFERS AND REVIVALS		POLICIES TERMINATED			POLICIES IN FORCE OCT. 30, 1926	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated	Amt.	No.	Amt.
Whole life . . . . .	2,275	\$2,182,745	559	\$537,170	20 <sup>2</sup> 13 <sup>3</sup>	\$17,500 <sup>2</sup> 13,000 <sup>3</sup>	5 53 9	Death Surrender Lapse	\$5,000 51,650 8,500	2,760	\$2,650,265
Endowment . . . . .	200	155,550	35	29,750	3 <sup>2</sup> 2 <sup>3</sup>	3,000 <sup>2</sup> 2,000 <sup>3</sup>	1 2	Death Surrender	1,000 2,000	231	181,300
All other <sup>4</sup> . . . . .	120	149,063	26	26,000	14 <sup>2</sup> 22 <sup>3</sup>	11,117 <sup>2</sup> 89,624 <sup>3</sup>	— 2 5 —	Death Expiry Surrender Decrease	697 2,000 3,774 58,283	147	188,816
	2,595	\$2,487,358	620	\$592,920	—	\$73,007 <sup>3</sup>	77		\$132,904	3,138	\$3,020,381
Deferred annuities . . . . .										22	\$3,350

<sup>2</sup> Deductions.      <sup>3</sup> Additions and Increases.      <sup>4</sup> Including Group Insurance.  
In addition, annuities representing annual payments of \$6,463.



**NORTH ADAMS — NORTH ADAMS SAVINGS BANK**

**INSURANCE DEPARTMENT**

Incorporated February 8, 1924. Began business February 29, 1924

**Balance Sheet, October 30, 1926**

<i>Ledger Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$34,550 00	Net reserve . . . . .	\$50,747 00
Loans on personal security . . . . .	600 00	Dividends left to accumulate at interest . . . . .	96 03
Loans secured by collateral . . . . .	5,212 63	Premiums paid in advance . . . . .	86 03
Loans to this bank's policyholders . . . . .	121 20	Interest and rent paid in advance . . . . .	2 75
Railroad bonds . . . . .	11,256 25	Medical examiners' fees . . . . .	13 19
Street railway bonds . . . . .	957 20	Taxes . . . . .	62 33
Telephone company bonds . . . . .	942 50	Special expense guaranty fund . . . . .	5,000 00
Gas, electric and water company bonds . . . . .	3,030 00	Special surplus . . . . .	2,976 96
Bank and trust company stocks . . . . .	1,287 50	Unification of mortality . . . . .	540 00
Deposits in banks and trust companies . . . . .	2,476 01	Unassigned funds . . . . .	6,722 72
	<u>\$60,433 29</u>		<u>\$66,247 01</u>
<i>Non-Ledger Assets</i>		<i>Disbursements</i>	
Accrued interest . . . . .	942 76	Paid for death claims . . . . .	\$2,015 00
Amortized value of bonds over book value . . . . .	1 64	Paid for annuities . . . . .	872 17
Gross uncollected and deferred premiums . . . . .	\$5,884 04	Surrender values paid in cash . . . . .	414 15
Deduct loading . . . . .	927 22	Dividends paid to policyholders in cash . . . . .	664 62
	<u>4,956 82</u>	Dividends applied to pay renewal premiums . . . . .	523 36
	<u>\$66,334 51</u>	Dividends applied to purchase paid-up insurance . . . . .	3,259 34
Deduct book value of stocks over market value . . . . .	87 50	Dividends left to accumulate at interest . . . . .	67 35
	<u>\$66,247 01</u>	Dividends and interest held on deposit . . . . .	5 83
<i>Income</i>		Commissions to agents . . . . .	173 69
First year's premiums on original policies . . . . .	\$7,484 48	Medical examiners' fees . . . . .	165 66
Dividends applied to purchase paid-up insurance . . . . .	3,259 34	Salaries . . . . .	1,242 00
Consideration for original annuities . . . . .	5,753 56	Rent . . . . .	200 00
Renewal premiums . . . . .	18,287 77	Expenses . . . . .	318 70
Dividends left to accumulate at interest . . . . .	67 35	Furniture and fixtures . . . . .	9 50
Gross interest from investments . . . . .	2,146 93	Taxes . . . . .	16 56
Profit on sale of bonds . . . . .	56 50	Unification of mortality . . . . .	127 43
Income from other sources . . . . .	5 45	Interest on special expense guaranty fund . . . . .	337 50
	<u>\$37,061 38</u>	Other disbursements . . . . .	318 63
Total income . . . . .	\$37,061 38	Total disbursements . . . . .	\$10,731 49
Ledger assets Oct. 31, 1925 . . . . .	34,103 40	Ledger assets Oct. 30, 1926 . . . . .	60,433 29
	<u>\$71,164 78</u>		<u>\$71,164 78</u>

**Exhibit of Policies**

CLASSIFICATION	POLICIES IN FORCE OCT. 31, 1925		POLICIES ISSUED		TRANSFERS AND REVIVALS		POLICIES TERMINATED			POLICIES IN FORCE OCT. 30, 1926	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated	Amt.	No.	Amt.
Whole life . . . . .	713	\$694,000	172	\$170,000	1 <sup>1</sup> 37 <sup>2</sup> 13 <sup>3</sup>	\$1,000 <sup>1</sup> 35,500 <sup>2</sup> 13,000 <sup>3</sup>	2 8 2	Death Surrender Lapse	\$2,000 8,000 2,000	850	\$830,500
Endowment . . . . .	107	69,450	14	13,900	6 <sup>2</sup> 1 <sup>3</sup>	3,000 <sup>2</sup> 1,000 <sup>3</sup>	2	Surrender	2,000	114	78,450
All other . . . . .	25	9,501	7	7,000	14 <sup>2</sup> 43 <sup>3</sup>	9,102 <sup>2</sup> 47,476 <sup>3</sup>	- 5 -	Death Surrender Decrease	15 644 37,865	56	16,351
	845	\$772,951	193	\$190,000	1 <sup>3</sup>	\$14,874 <sup>3</sup>	19		\$52,524	1,020	\$925,301
Deferred annuities . . . . .										1	\$200

<sup>1</sup> Revivals.                      <sup>2</sup> Deductions.                      <sup>3</sup> Additions and Increases.  
In addition, annuities representing annual payments of \$2,062.



**PITTSFIELD — BERKSHIRE COUNTY SAVINGS BANK**

**INSURANCE DEPARTMENT**

Incorporated July 13, 1911. Began business August 1, 1911

**Balance Sheet, October 30, 1926**

<i>Ledger Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$371,400 00	Net reserve . . . . .	\$581,608 00
Loans secured by collateral . . . . .	48,500 00	Present value of amounts not yet due on supplementary contracts . . . . .	768 00
Loans to this bank's policyholders . . . . .	45,238 80	Claims for death losses . . . . .	6,320 00
Railroad bonds . . . . .	152,298 25	Dividends left to accumulate at interest . . . . .	1,088 58
Street railway bonds . . . . .	26,863 61	Premiums paid in advance . . . . .	1,036 36
Telephone company bonds . . . . .	9,425 00	Interest and rent paid in advance . . . . .	1,207 81
Bank and trust company stocks . . . . .	31,817 50	Medical examiners' fees . . . . .	107 52
Cash in office . . . . .	2,237 78	Taxes . . . . .	800 00
Deposits in banks and trust companies . . . . .	728 56	Dividends declared on annual dividend policies . . . . .	6,756 06
	\$688,509 50	Special surplus fund . . . . .	58,160 80
		Unassigned funds . . . . .	80,203 61
			\$738,056 74
<i>Non-Ledger Assets</i>		<i>Disbursements</i>	
Accrued interest . . . . .	11,863 81	Paid for death claims . . . . .	\$45,313 00
Amortized value of bonds and market value of stocks over book value . . . . .	9,183 53	Paid for matured endowments . . . . .	500 00
Gross uncollected and deferred premiums . . . . .	\$31,852 95	Paid for annuities . . . . .	2,053 32
Deduct loading . . . . .	4,532 00	Surrender values paid in cash . . . . .	9,273 17
	27,320 95	Dividends paid to policyholders in cash . . . . .	56,972 82
Anticipated recovery of Federal taxes . . . . .	461 95	Dividends applied to purchase paid-up insurance . . . . .	18,758 90
Unification of mortality . . . . .	717 00	Dividends left to accumulate at interest . . . . .	667 76
	\$738,056 74	Paid for claims on supplementary contracts . . . . .	104 16
		Dividends and interest held on deposit . . . . .	198 24
<i>Income</i>		Commissions to agents . . . . .	822 00
First year's premiums on original policies . . . . .	\$15,586 15	Medical examiners' fees . . . . .	752 98
Dividends applied to purchase paid-up insurance . . . . .	18,758 90	Salaries . . . . .	7,590 00
Consideration for original annuities . . . . .	2,907 12	Rent . . . . .	1,426 67
Renewal premiums . . . . .	187,718 31	Expenses . . . . .	1,912 44
Dividends left to accumulate at interest . . . . .	667 76	Furniture and fixtures . . . . .	421 74
Gross interest from investments . . . . .	31,706 22	State taxes . . . . .	684 15
Dividend on deposit . . . . .	5 17	General insurance guaranty fund . . . . .	12,627 10
Profit on sale of bonds . . . . .	1,544 36	Decrease, by adjustment, in book value of bonds . . . . .	140 00
		Other disbursements . . . . .	266 77
			\$160,485 22
Total income . . . . .	\$258,893 99	Total disbursements . . . . .	688,509 50
Ledger assets Oct. 31, 1925 . . . . .	590,100 73	Ledger assets Oct. 30, 1926 . . . . .	\$848,994 72
	\$848,994 72		

**Exhibit of Policies**

CLASSIFICATION	POLICIES IN FORCE OCT. 31, 1925		POLICIES ISSUED		TRANSFERS AND REVIVALS		POLICIES TERMINATED			POLICIES IN FORCE OCT. 30, 1926	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated	Amt.	No.	Amt.
Whole life . . . . .	3,603	\$3,113,721	492	\$475,550	3 <sup>1</sup> 33 <sup>2</sup> 18 <sup>3</sup>	\$2,250 <sup>1</sup> 26,350 <sup>2</sup> 18,468 <sup>3</sup>	11 62 5 2	Death Surrender Lapse	\$8,250 51,700 5,000	4,003	\$3,518,689
Endowment . . . . .	1,185	742,338	44	38,700	2 <sup>1</sup> 6 <sup>2</sup> 4 <sup>3</sup>	600 <sup>1</sup> 4,600 <sup>2</sup> 3,000 <sup>3</sup>	7 1 21 3 1	Death Maturity Surrender Lapse Decrease	3,950 500 12,329 300 1,500	1,196	761,459
All other <sup>4</sup> . . . . .	162	4,341,153	13	13,000	20 <sup>2</sup> 37 <sup>3</sup>	14,653 <sup>2</sup> 971,678 <sup>3</sup>	- - 14 15 1	Death Disability Expiry Surrender Decrease	36,213 3,000 3,679 55,059 1,018,501	162	4,194,726
	4,950	\$8,197,212	549	\$527,250	5 <sup>3</sup>	\$950,393 <sup>3</sup>	143		\$1,199,981	5,361	\$8,474,874
Deferred annuities . . . . .										15	\$2,600

<sup>1</sup> Revivals.      <sup>2</sup> Deductions.      <sup>3</sup> Additions and Increases.      <sup>4</sup> Including Group Insurance.  
In addition, annuities representing annual payments of \$6,288.



## PITTSFIELD — CITY SAVINGS BANK

## INSURANCE DEPARTMENT

Incorporated July 3, 1912. Began business July 15, 1912

## Balance Sheet, October 30, 1926

<i>Ledger Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$367,420 00	Net reserve . . . . .	\$425,219 00
Loans secured by collateral . . . . .	32,155 78	Present value of amounts not yet due on supplementary contracts . . . . .	2,786 00
Railroad bonds . . . . .	58,940 00	Claims for death losses . . . . .	2,250 00
Telephone company bonds . . . . .	9,425 00	Dividends left to accumulate at interest . . . . .	688 91
Gas, electric and water company bonds . . . . .	20,950 00	Premiums paid in advance . . . . .	1,148 80
Bank and trust company stocks . . . . .	4,810 00	Interest paid in advance . . . . .	712 94
Securities acquired for debts . . . . .	2 00	Medical examiners' fees . . . . .	110 50
Deposits in banks and trust companies . . . . .	17,324 60	Taxes . . . . .	325 00
	<u>\$511,027 38</u>	Dividends declared on annual dividend policies . . . . .	3,815 79
		Surplus . . . . .	36,276 38
		Unification of mortality . . . . .	7,249 00
		Unassigned funds . . . . .	<u>62,461 84</u>
			\$543,044 16
<i>Non-Ledger Assets</i>		<i>Disbursements</i>	
Accrued interest . . . . .	10,512 66	Paid for death claims . . . . .	\$28,536 92
Amortized value of bonds over book value . . . . .	217 65	Paid for annuities . . . . .	1,892 11
Gross uncollected and deferred premiums . . . . .	\$25,242 88	Surrender values paid in cash . . . . .	7,715 58
Deduct loading . . . . .	3,761 41	Dividends paid to policyholders in cash . . . . .	43,231 05
	<u>21,481 47</u>	Dividends applied to purchase paid-up insurance . . . . .	12,341 88
		Dividends left to accumulate at interest . . . . .	390 22
		Paid for claims on supplementary contracts . . . . .	459 12
	<u>\$543,239 16</u>	Dividends and interest held on deposit . . . . .	209 07
Deduct book value of stocks over market value . . . . .	195 00	Commissions to agents . . . . .	661 11
	<u>\$543,044 16</u>	Medical examiners' fees . . . . .	671 19
		Salaries . . . . .	5,908 49
		Rent . . . . .	1,200 00
		Expenses . . . . .	2,354 55
		Furniture and fixtures . . . . .	230 00
		State taxes . . . . .	133 82
		Loss on sale of bonds . . . . .	11 25
		Other disbursements . . . . .	44 03
			<u>\$105,990 39</u>
		Total disbursements . . . . .	511,027 38
		Ledger assets Oct. 30, 1926 . . . . .	<u>\$617,017 77</u>
			<u>\$617,017 77</u>
<i>Income</i>			
First year's premiums on original policies . . . . .	\$16,442 09		
Dividends applied to purchase paid-up insurance . . . . .	12,341 88		
Consideration for original annuities . . . . .	4,632 34		
Renewal premiums . . . . .	141,408 30		
Dividends left to accumulate at interest . . . . .	390 22		
Gross interest from investments . . . . .	23,893 22		
Unification of mortality . . . . .	387 75		
Dividend on deposit . . . . .	4 64		
Profit on sale of bonds . . . . .	681 25		
Income from other sources . . . . .	29 02		
	<u>\$200,210 71</u>		
Total income . . . . .	\$200,210 71		
Ledger assets Oct. 31, 1925 . . . . .	416,807 06		
	<u>\$617,017 77</u>		

## Exhibit of Policies

CLASSIFICATION	POLICIES IN FORCE Oct. 31, 1925		POLICIES ISSUED		TRANSFERS AND REVIVALS		POLICIES TERMINATED			POLICIES IN FORCE Oct. 30, 1926	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated	Amt.	No.	Amt.
Whole life . . . . .	3,081	\$2,657,717	432	\$411,750	28 <sup>2</sup> 20 <sup>3</sup>	\$19,200 <sup>2</sup> 19,000 <sup>3</sup>	11 49 8 -	Death Surrender Lapse Decrease	\$5,954 39,087 5,200 500	3,437	\$3,018,526
Endowment . . . . .	777	484,415	55	45,300	5 <sup>2</sup> 3 <sup>3</sup>	3,500 <sup>2</sup> 2,250 <sup>3</sup>	8 21 1	Death Surrender Lapse	4,280 12,500 500	800	511,185
All other <sup>4</sup> . . . . .	104	2,391,684	26	26,000	20 <sup>2</sup> 30 <sup>3</sup>	16,222 <sup>2</sup> 353,390 <sup>3</sup>	- 12 6 -	Death Expiry Surrender Decrease	17,574 6,800 17,235 354,451	122	2,358,792
	3,962	\$5,533,816	513	\$483,050	-	\$335,718 <sup>3</sup>	116		\$464,081	4,359	\$5,888,503
Deferred annuities . . . . .										11	\$2,000

<sup>2</sup> Deductions.<sup>3</sup> Additions and Increases.<sup>4</sup> Including Group Insurance.

In addition, annuities representing annual payments of \$5,303.



**WALTHAM — WALTHAM SAVINGS BANK**

**INSURANCE DEPARTMENT**

Incorporated October 26, 1925. Began business November 1, 1925

**Balance Sheet, October 30, 1926**

<i>Ledger Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$21,300 00	Net reserve . . . . .	\$31,801 00
Loans secured by collateral . . . . .	5,500 00	Premiums paid in advance . . . . .	418 33
Loans to this bank's policyholders . . . . .	39 48	Interest and rent paid in advance . . . . .	62
Bank and trust company stocks . . . . .	3,850 00	Medical examiners' fees . . . . .	20 12
Deposits in banks and trust companies . . . . .	4,973 34	Taxes . . . . .	16 66
	<u>\$35,662 82</u>	Special expense guaranty fund . . . . .	5,225 00
		Surplus . . . . .	856 14
		Unassigned funds . . . . .	3,424 56
			<u>\$41,762 43</u>
<i>Non-Ledger Assets</i>			
Accrued interest . . . . .	297 64		
Gross uncollected and deferred premiums . . . . .	\$4,865 56		
Deduct loading . . . . .	797 59		
	<u>4,067 97</u>		
Unification of mortality . . . . .	1,759 00		
	<u>\$41,787 43</u>		
Deduct book value of bonds over market value . . . . .	25 00		
	<u>\$41,762 43</u>		
<i>Income</i>		<i>Disbursements</i>	
First year's premiums on original policies . . . . .	\$15,642 87	Paid for death claims . . . . .	\$3,376 74
Consideration for original annuities . . . . .	19,434 08	Paid for annuities . . . . .	848 45
Renewal premiums . . . . .	418 33	Surrender values paid in cash . . . . .	20 13
Gross interest from investments . . . . .	862 46	Dividends paid to policyholders in cash . . . . .	9 78
Special expense guaranty fund . . . . .	5,000 00	Commissions to agents . . . . .	131 28
		Medical examiners' fees . . . . .	1,308 54
			<u>\$5,694 92</u>
		Total disbursements . . . . .	35,662 82
		Ledger assets Oct. 30, 1926 . . . . .	<u>\$41,357 74</u>
Total income . . . . .	<u>\$41,357 74</u>		

**Exhibit of Policies**

CLASSIFICATION	POLICIES IN FORCE OCT. 31, 1925		POLICIES ISSUED		TRANSFERS AND REVIVALS		POLICIES TERMINATED			POLICIES IN FORCE OCT. 30, 1926	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated	Amt.	No.	Amt.
Whole life . . . . .	-	-	709	\$682,800	1 <sup>1</sup>	\$1,000 <sup>1</sup>	2	Death . . . . .	\$2,000	694	\$669,300
					2 <sup>2</sup>	2,000 <sup>2</sup>	1	Surrender . . . . .	1,000		
					7 <sup>3</sup>	7,000 <sup>3</sup>	18	Lapse . . . . .	16,500		
Endowment . . . . .	-	-	38	30,550	-	-	1	Surrender . . . . .	1,000	37	29,550
All other <sup>4</sup> . . . . .	-	-	10	140,100	7 <sup>2</sup>	7,000 <sup>2</sup>	-	Death . . . . .	1,400	5	136,218
					2 <sup>3</sup>	21,000 <sup>3</sup>	-	Decrease . . . . .	16,482		
			757	\$853,450	1 <sup>3</sup>	\$20,000 <sup>3</sup>	22		\$38,382	736	\$835,068
Deferred annuities . . . . .										1	\$200

<sup>1</sup> Revivals.      <sup>2</sup> Deductions.      <sup>3</sup> Additions and Increases.      <sup>4</sup> Including Group Insurance. In addition, annuities representing annual payments of \$2,951.



**WHITMAN — WHITMAN SAVINGS BANK**  
**INSURANCE DEPARTMENT**

Incorporated June 18, 1908. Began business June 22, 1908

**Balance Sheet, October 30, 1926**

<i>Ledger Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$1,066,184 00	Net reserve . . . . .	\$1,483,183 00
Loans secured by collateral . . . . .	104,700 00	Present value of amounts not yet due on supplementary contracts . . . . .	764 00
Loans to this bank's policyholders . . . . .	141,529 55	Claims for death losses . . . . .	2,101 00
Public funds . . . . .	158,120 70	Dividends left to accumulate at interest . . . . .	1,531 08
Railroad bonds . . . . .	63,940 25	Premiums paid in advance . . . . .	6,862 22
Street railway bonds . . . . .	25,168 50	Interest and rent paid in advance . . . . .	5,056 02
Telephone company bonds . . . . .	27,121 50	Salaries . . . . .	81 61
Gas, electric and water company bonds . . . . .	50,559 00	Medical examiners' fees . . . . .	100 73
Bank and trust company stocks . . . . .	4,900 00	Taxes . . . . .	1,600 00
Deposits in banks and trust companies . . . . .	11,644 65	Dividends due policyholders . . . . .	165 81
Cash in office . . . . .	285 61	Dividends declared on annual dividend policies . . . . .	11,696 66
	<u>\$1,654,153 76</u>	Surplus . . . . .	115,554 71
		Interest . . . . .	374 42
		Unassigned funds . . . . .	117,646 13
			<u>\$1,746,717 39</u>
<i>Non-Ledger Assets</i>		<i>Disbursements</i>	
Accrued interest . . . . .	10,570 96	Paid for death claims . . . . .	\$55,310 00
Amortized value of bonds and market value of stocks over book value . . . . .	21,263 58	Paid for matured endowments . . . . .	1,347 00
Gross uncollected and deferred premiums . . . . .	\$63,540 11	Paid for annuities . . . . .	4,449 49
Deduct loading . . . . .	8,592 02	Surrender values paid in cash . . . . .	26,812 52
	54,948 09	Dividends paid to policyholders in cash . . . . .	71,963 48
Unification of mortality . . . . .	5,781 00	Dividends applied to pay renewal premiums . . . . .	4,416 10
	<u>\$1,746,717 39</u>	Dividends applied to purchase paid-up insurance . . . . .	20,505 28
		Dividends left to accumulate at interest . . . . .	904 94
		Paid for claims on supplementary contracts . . . . .	103 56
		Dividends held on deposit . . . . .	283 25
		Commissions to agents . . . . .	2,001 87
		Medical examiners' fees . . . . .	1,627 98
		Salaries . . . . .	8,495 67
		Rent . . . . .	1,530 00
		Expenses . . . . .	2,429 17
		Furniture and fixtures . . . . .	31 50
		State taxes . . . . .	1,391 67
		Interest on premiums paid in advance . . . . .	365 28
		Decrease, by adjustment, in book value of bonds . . . . .	409 60
		Other disbursements . . . . .	1,012 52
			<u>\$205,390 88</u>
		Total disbursements . . . . .	\$205,390 88
		Ledger assets Oct. 30, 1926 . . . . .	1,654,153 76
			<u>\$1,859,544 64</u>
<i>Income</i>			
First year's premiums on original policies . . . . .	\$23,319 13		
Dividends applied to purchase paid-up insurance . . . . .	20,505 28		
Consideration for original annuities . . . . .	14,565 87		
Renewal premiums . . . . .	275,940 99		
Dividends left to accumulate at interest . . . . .	904 94		
Gross interest from investments . . . . .	86,545 52		
Unification of mortality . . . . .	13,509 16		
Dividend on deposit . . . . .	27 78		
Profit on sale of bonds . . . . .	1,782 35		
Income from other sources . . . . .	38 47		
	<u>\$437,139 49</u>		
Total income . . . . .	\$437,139 49		
Ledger assets Oct. 31, 1925 . . . . .	1,422,405 15		
	<u>\$1,859,544 64</u>		

**Exhibit of Policies**

CLASSIFICATION	POLICIES IN FORCE OCT. 31, 1925		POLICIES ISSUED		TRANSFERS AND REVIVALS		POLICIES TERMINATED			POLICIES IN FORCE OCT. 30, 1926	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated	Amt.	No.	Amt.
Whole life . . . . .	6,290	\$4,997,642	801	\$754,620	1 <sup>1</sup> 38 <sup>2</sup> 20 <sup>3</sup>	\$500 <sup>1</sup> 32,820 <sup>2</sup> 18,000 <sup>3</sup>	37 81 17 2	Death Surrender Lapse Decrease	\$25,140 64,720 14,650 1,500	6,937	\$5,631,932
Endowment . . . . .	3,716	2,195,105	129	98,250	24 <sup>2</sup> 13 <sup>3</sup>	19,245 <sup>2</sup> 7,761 <sup>3</sup>	18 4 93 3 -	Death Maturity Surrender Lapse Decrease	10,000 1,347 49,250 2,500 500	3,716	2,218,274
All other <sup>4</sup> . . . . .	304	2,021,615	2	1,000	10 <sup>2</sup> 50 <sup>3</sup>	4,608 <sup>2</sup> 348,612 <sup>3</sup>	2 27 19 1	Death Expiry Surrender Decrease	20,170 9,810 6,170 310,485	297	2,019,984
	10,310	\$9,214,362	932	\$853,870	12 <sup>3</sup>	\$318,200 <sup>3</sup>	304		\$516,242	10,950	\$9,870,190
Deferred annuities . . . . .										41	\$6,574

<sup>1</sup> Revivals.      <sup>2</sup> Deductions.      <sup>3</sup> Additions and Increases.      <sup>4</sup> Including Group Insurance.  
 In addition, annuities representing annual payments of \$20,263.



**GENERAL INSURANCE GUARANTY FUND**

Principal Office, Room 207, State House, Boston

Organized July 30, 1907. Commenced business, June 22, 1908

George L. Barnes, *President*

Edward N. Wrightington, *Treasurer*

James R. Savery, *Vice-President*

Alice H. Grady, *Clerk*

Board of Trustees: G. W. Alden, G. L. Barnes, H. W. Chandler, B. J. Rothwell, J. R. Savery, G. M. Webber, E. N. Wrightington.

**STATEMENT OF CONDITION OF FUNDS ON OCTOBER 30, 1926**

Balance on hand October 31, 1925 . . . . . \$139,651 93

	<b>Income</b>	
Interest on deposits in banks . . . . .		\$4,758 84
All other income:		
Liberty Bond coupons . . . . .		871 25
Interest on bonds . . . . .		545 06
Profit on sale of bonds . . . . .		1,257 12
Amortization of bonds . . . . .		12 09
Interest — Atlantic National Bank . . . . .		19 17
Received on account of unification of mortality:		
From: People's Savings Bank . . . . .		3,547 10
Berkshire County Savings Bank . . . . .		12,627 10
Lynn Institution for Savings . . . . .		1,536 98
North Adams Savings Bank . . . . .		127 43
Total income . . . . .		25,302 14
Total . . . . .		\$164,954 07

	<b>Disbursements</b>	
State tax . . . . .		\$452 16
All other disbursements:		
Safe deposit vault rent . . . . .		10 00
Paid on account of unification of mortality:		
To: Cambridgeport Savings Bank . . . . .	\$1,631 49	
City Savings Bank, Pittsfield . . . . .	387 75	
Lynn Five Cents Savings Bank . . . . .	2,310 21	
Whitman Savings Bank . . . . .	13,509 16	17,838 61
		\$18,300 77
Assets not admitted . . . . .		171 64
Balance on hand October 30, 1926 . . . . .		18,472 41
		\$146,481 66

	<b>Investments</b>	
Liberty bonds, amortized value . . . . .	\$20,120 27	
Deposited in:		
Atlantic National Bank . . . . .	361 39	
Assabet Institution for Savings, Maynard . . . . .	400 00	
Attleboro Trust Company . . . . .	1,500 00	
Belmont Savings Bank . . . . .	600 00	
Berkshire County Savings Bank, Pittsfield . . . . .	3,100 00	
Beverly Savings Bank . . . . .	1,000 00	
Beverly Trust Company . . . . .	1,000 00	
Boston Five Cents Savings Bank . . . . .	500 00	
Bridgewater Savings Bank . . . . .	1,600 00	
Brighton Five Cents Savings Bank, Boston . . . . .	700 00	
Brookline Savings Bank . . . . .	1,100 00	
Cambridge Savings Bank . . . . .	1,900 00	
Cambridge Trust Company . . . . .	1,500 00	
Cambridgeport Savings Bank . . . . .	3,000 00	
Cape Ann Savings Bank, Gloucester . . . . .	3,000 00	
Charlestown Trust Company . . . . .	1,000 00	
Chicopee Savings Bank . . . . .	1,200 00	
Chicopee Falls Savings Bank . . . . .	600 00	
City Savings Bank of Pittsfield . . . . .	3,100 00	
County Savings Bank, Chelsea . . . . .	2,600 00	
Crocker Institution for Savings, Turner's Falls . . . . .	300 00	
East Bridgewater Savings Bank . . . . .	1,500 00	
East Cambridge Savings Bank . . . . .	400 00	
East Weymouth Savings Bank . . . . .	1,200 00	
Everett Savings Bank . . . . .	700 00	
Everett Trust Company . . . . .	1,500 00	
Florence Savings Bank . . . . .	2,900 00	
Foxborough Savings Bank . . . . .	1,500 00	
Framingham Trust Company . . . . .	2,100 00	
Franklin Savings Bank, Boston . . . . .	100 00	
Gardner Savings Bank . . . . .	1,600 00	
Greenfield Savings Bank . . . . .	1,500 00	
Grove Hall Savings Bank, Boston . . . . .	2,300 00	
Haydenville Savings Bank . . . . .	600 00	
Holyoke Savings Bank . . . . .	2,000 00	
Hudson Savings Bank . . . . .	1,400 00	
Hyde Park Savings Bank, Boston . . . . .	700 00	
Lawrence Savings Bank . . . . .	2,300 00	
Leominster Savings Bank . . . . .	2,700 00	
Lowell Institution for Savings . . . . .	1,700 00	
Ludlow Savings Bank . . . . .	1,000 00	
Lynn Five Cents Savings Bank . . . . .	2,300 00	
Lynn Institution for Savings . . . . .	2,800 00	
Deposited in:		
Malden Savings Bank . . . . .		\$2,500 00
Marlborough Savings Bank . . . . .		1,500 00
Melrose Savings Bank . . . . .		2,000 00
Merchants National Bank, Leominster . . . . .		1,000 00
Merrimac Savings Bank . . . . .		800 00
Merrimack River Savings Bank, Lowell . . . . .		500 00
Monson Savings Bank . . . . .		400 00
Natick Five Cents Savings Bank . . . . .		1,100 00
Newburyport Five Cents Savings Bank . . . . .		1,600 00
North Adams Savings Bank . . . . .		2,600 00
North End Savings Bank, Boston . . . . .		2,400 00
North Middlesex Savings Bank, Ayer . . . . .		800 00
Orange Savings Bank . . . . .		400 00
Palmer Savings Bank . . . . .		1,500 00
People's Savings Bank, Brockton . . . . .		3,000 00
Plymouth Five Cents Savings Bank . . . . .		1,900 00
Provident Institution for Savings, Amesbury . . . . .		2,000 00
Quincy Trust Company . . . . .		1,000 00
Rockland Savings Bank . . . . .		1,600 00
Salem Five Cents Savings Bank . . . . .		3,000 00
Seamen's Savings Bank, Provincetown . . . . .		300 00
Shelburne Falls Savings Bank . . . . .		800 00
Somerville Institution for Savings . . . . .		400 00
Somerville Savings Bank . . . . .		1,500 00
Southbridge Savings Bank . . . . .		300 00
South Weymouth Savings Bank . . . . .		1,600 00
Stoneham Five Cents Savings Bank . . . . .		900 00
Suffolk Savings Bank, Boston . . . . .		2,600 00
Taunton Savings Bank . . . . .		300 00
Union Institution for Savings, Boston . . . . .		1,200 00
Wakefield Savings Bank . . . . .		1,500 00
Waltham Savings Bank . . . . .		2,000 00
Waltham Trust Company . . . . .		1,200 00
Ware Savings Bank . . . . .		1,400 00
Warren Five Cents Savings Bank, Peabody . . . . .		500 00
Washington Savings Institution, Lowell . . . . .		1,400 00
Webster Five Cents Savings Bank . . . . .		600 00
Weymouth Savings Bank . . . . .		1,200 00
Weymouth Trust Company . . . . .		1,700 00
Whitman Savings Bank . . . . .		3,200 00
Winthrop Savings Bank . . . . .		300 00
Woburn Five Cents Savings Bank . . . . .		300 00
Worcester Mechanics Savings Bank . . . . .		3,000 00
Woronoco Savings Bank, Westfield . . . . .		1,700 00
		\$146,481 66



## GENERAL INDEX

	PAGE
Co-operative Banks, General Remarks . . . . .	ii
Credit Unions, General Remarks . . . . .	iii
General Insurance Guaranty Fund, Abstract of Annual Report . . . . .	263
Life Insurance Departments, Abstracts of Annual Reports . . . . .	253
Life Insurance Departments, Alphabetically by Name . . . . .	266
Massachusetts Hospital Life Insurance Company, Abstract of Annual Report . . . . .	252
Private Bankers, General Remarks . . . . .	iii
Savings Banks, Abstracts of Annual Reports . . . . .	1
Savings Banks, Alphabetically by Name . . . . .	264
Savings Banks, General Remarks . . . . .	i
Savings Banks, Legislation . . . . .	v
Savings Banks, Tables of Statistics . . . . .	vi
Treasurer and Receiver General, General Remarks . . . . .	iv
Trust Companies, General Remarks . . . . .	ii

## INDEX TO THE ANNUAL REPORTS

[Alphabetically by Name]

### SAVINGS BANKS

NAME	LOCATION	PAGE
Abington Savings Bank . . . . .	Abington . . . . .	1
Amherst Savings Bank . . . . .	Amherst . . . . .	5
Andover Savings Bank . . . . .	Andover . . . . .	6
Arlington Five Cents Savings Bank . . . . .	Arlington . . . . .	8
Assabet Institution for Savings . . . . .	Maynard . . . . .	147
Athol Savings Bank . . . . .	Athol . . . . .	9
Attleborough Savings Bank . . . . .	North Attleborough . . . . .	177
Barre Savings Bank . . . . .	Barre . . . . .	13
Bass River Savings Bank . . . . .	Yarmouth . . . . .	250
Bay State Savings Bank . . . . .	Worcester . . . . .	243
Belmont Savings Bank . . . . .	Belmont . . . . .	14
Benjamin Franklin Savings Bank . . . . .	Franklin . . . . .	92
Berkshire County Savings Bank . . . . .	Pittsfield . . . . .	185
Beverly Savings Bank . . . . .	Beverly . . . . .	15
Blackstone Savings Bank . . . . .	Boston . . . . .	17
Boston Five Cents Savings Bank . . . . .	Boston . . . . .	18
Boston Penny Savings Bank . . . . .	Boston . . . . .	19
Braintree Savings Bank . . . . .	Braintree . . . . .	49
Bridgewater Savings Bank . . . . .	Bridgewater . . . . .	50
Brighton Five Cents Savings Bank . . . . .	Boston . . . . .	21
Bristol County Savings Bank . . . . .	Taunton . . . . .	213
Broadway Savings Bank . . . . .	Lawrence . . . . .	118
Brockton Savings Bank . . . . .	Brockton . . . . .	51
Brookline Savings Bank . . . . .	Brookline . . . . .	54
Cambridge Savings Bank . . . . .	Cambridge . . . . .	55
Cambridgeport Savings Bank . . . . .	Cambridge . . . . .	56
Canton Institution for Savings . . . . .	Canton . . . . .	61
Cape Ann Savings Bank . . . . .	Gloucester . . . . .	96
Cape Cod Five Cents Savings Bank . . . . .	Harwich . . . . .	102
Central Savings Bank . . . . .	Lowell . . . . .	127
Charlestown Five Cents Savings Bank . . . . .	Boston . . . . .	22
Chelsea Savings Bank . . . . .	Chelsea . . . . .	62
Chicopee Savings Bank . . . . .	Chicopee . . . . .	64
Chicopee Falls Savings Bank . . . . .	Chicopee . . . . .	65
Citizens' Savings Bank . . . . .	Fall River . . . . .	81
City Savings Bank of Pittsfield . . . . .	Pittsfield . . . . .	187
City Five Cents Savings Bank . . . . .	Haverhill . . . . .	103
City Institution for Savings . . . . .	Lowell . . . . .	128
Clinton Savings Bank . . . . .	Clinton . . . . .	67
Cohasset Savings Bank . . . . .	Cohasset . . . . .	68
Columbus Savings Bank . . . . .	Boston . . . . .	24
Commonwealth Savings Bank . . . . .	Lynn . . . . .	138
Conway Savings Bank . . . . .	Conway . . . . .	70
County Savings Bank . . . . .	Chelsea . . . . .	63



NAME	LOCATION	PAGE
Crocker Institution for Savings	Turner's Falls	216
Danvers Savings Bank	Danvers	72
Dedham Institution for Savings	Dedham	73
Dorchester Savings Bank	Boston	25
East Boston Savings Bank	Boston	26
East Bridgewater Savings Bank	East Bridgewater	74
East Cambridge Savings Bank	Cambridge	58
Easthampton Savings Bank	Easthampton	76
East Weymouth Savings Bank	Weymouth	231
Eliot Savings Bank	Boston	28
Essex Savings Bank	Lawrence	119
Everett Savings Bank	Everett	78
Fairhaven Institution for Savings	Fairhaven	80
Fall River Savings Bank	Fall River	83
Fall River Five Cents Savings Bank	Fall River	84
Farmers' and Mechanics' Savings Bank	Framingham	91
Fitchburg Savings Bank	Fitchburg	87
Florence Savings Bank	Northampton	173
Foxborough Savings Bank	Foxborough	90
Franklin Savings Bank of the City of Boston	Boston	29
Franklin Savings Institution	Greenfield	100
Gardner Savings Bank	Gardner	93
Georgetown Savings Bank	Georgetown	94
Grafton Savings Bank	Grafton	97
Granite Savings Bank	Rockport	198
Great Barrington Savings Bank	Great Barrington	99
Greenfield Savings Bank	Greenfield	101
Grove Hall Savings Bank	Boston	30
Hampden Savings Bank	Springfield	208
Haverhill Savings Bank	Haverhill	104
Haydenville Savings Bank	Haydenville	107
Hibernia Savings Bank	Boston	32
Hingham Institution for Savings	Hingham	108
Holliston Savings Bank	Holliston	109
Holyoke Savings Bank	Holyoke	110
Home Savings Bank	Boston	33
Hoosac Savings Bank	North Adams	171
Hopkinton Savings Bank	Hopkinton	114
Hudson Savings Bank	Hudson	115
Hyde Park Savings Bank	Boston	34
Institution for Savings in Newburyport and its Vicinity	Newburyport	164
Institution for Savings in Roxbury and its Vicinity	Boston	36
Ipswich Savings Bank	Ipswich	116
Lawrence Savings Bank	Lawrence	120
Lee Savings Bank	Lee	121
Leicester Savings Bank	Leicester	123
Lenox Savings Bank	Lenox	124
Leominster Savings Bank	Leominster	125
Lexington Savings Bank	Lexington	126
Lincoln Savings Bank	Boston	37
Lowell Five Cent Savings Bank	Lowell	130
Lowell Institution for Savings	Lowell	131
Ludlow Savings Bank	Ludlow	136
Lynn Five Cents Savings Bank	Lynn	139
Lynn Institution for Savings	Lynn	141
Malden Savings Bank	Malden	142
Marblehead Savings Bank	Marblehead	144
Marlborough Savings Bank	Marlborough	145
Marshfield Savings Bank	Marshfield	146
Mechanics' Savings Bank	Holyoke	112
Mechanics' Savings Bank	Lowell	133
Mechanics' Savings Bank	Reading	194
Medford Savings Bank	Medford	149
Medway Savings Bank	Medway	148
Melrose Savings Bank	Melrose	150
Merrimac Savings Bank	Merrimac	152
Merrimack River Savings Bank	Lowell	134
Middleborough Savings Bank	Middleborough	153
Middlesex Institution for Savings	Concord	69
Milford Savings Bank	Milford	154
Millbury Savings Bank	Millbury	155
Milton Savings Bank	Milton	156
Monson Savings Bank	Monson	157
Nantucket Institution for Savings	Nantucket	159
Natick Five Cents Savings Bank	Natick	160
New Bedford Five Cents Savings Bank	New Bedford	161
New Bedford Institution for Savings	New Bedford	163
Newburyport Five Cents Savings Bank	Newburyport	166
Newton Savings Bank	Newton	167
Newton Centre Savings Bank	Newton	169
Nonotuck Savings Bank	Northampton	175
North Adams Savings Bank	North Adams	172
Northampton Institution for Savings	Northampton	176
North Avenue Savings Bank	Cambridge	59
North Brookfield Savings Bank	North Brookfield	178
North Easton Savings Bank	Easton	77
North End Savings Bank	Boston	38
North Middlesex Savings Bank	Ayer	10
Orange Savings Bank	Orange	181



NAME	LOCATION	PAGE
Palmer Savings Bank . . . . .	Palmer . . . . .	182
Pentucket Savings Bank . . . . .	Haverhill . . . . .	105
People's Savings Bank . . . . .	Brockton . . . . .	52
People's Savings Bank . . . . .	Holyoke . . . . .	113
People's Savings Bank . . . . .	Worcester . . . . .	245
Plymouth Savings Bank . . . . .	Plymouth . . . . .	188
Plymouth Five Cents Savings Bank . . . . .	Plymouth . . . . .	189
Provident Institution for Savings in the Towns of Salisbury and Amesbury . . . . .	Amesbury . . . . .	3
Provident Institution for Savings in the Town of Boston, The . . . . .	Boston . . . . .	39
Quincy Savings Bank . . . . .	Quincy . . . . .	192
Randolph Savings Bank . . . . .	Randolph . . . . .	193
Revere Savings Bank . . . . .	Revere . . . . .	195
Rockland Savings Bank . . . . .	Rockland . . . . .	197
Salem Savings Bank . . . . .	Salem . . . . .	199
Salem Five Cents Savings Bank . . . . .	Salem . . . . .	201
Seamen's Savings Bank . . . . .	Provincetown . . . . .	191
Shelburne Falls Savings Bank . . . . .	Shelburne Falls . . . . .	202
Somerville Savings Bank . . . . .	Somerville . . . . .	203
Somerville Institution for Savings . . . . .	Somerville . . . . .	205
South Adams Savings Bank . . . . .	Adams . . . . .	2
South Boston Savings Bank . . . . .	Boston . . . . .	41
Southbridge Savings Bank . . . . .	Southbridge . . . . .	206
South Scituate Savings Bank . . . . .	Norwell . . . . .	180
South Weymouth Savings Bank . . . . .	Weymouth . . . . .	232
Spencer Savings Bank . . . . .	Spencer . . . . .	207
Springfield Five Cents Savings Bank . . . . .	Springfield . . . . .	209
Springfield Institution for Savings . . . . .	Springfield . . . . .	210
Stoneham Five Cents Savings Bank . . . . .	Stoneham . . . . .	212
Suffolk Savings Bank for Seamen and Others . . . . .	Boston . . . . .	42
Sumner Savings Bank . . . . .	Boston . . . . .	44
Taunton Savings Bank . . . . .	Taunton . . . . .	214
Templeton Savings Bank . . . . .	Baldwinsville . . . . .	12
Union Savings Bank . . . . .	Fall River . . . . .	86
Union Institution for Savings in the City of Boston . . . . .	Boston . . . . .	45
Uxbridge Savings Bank . . . . .	Uxbridge . . . . .	217
Wakefield Savings Bank . . . . .	Wakefield . . . . .	218
Waltham Savings Bank . . . . .	Waltham . . . . .	219
Ware Savings Bank . . . . .	Ware . . . . .	221
Wareham Savings Bank . . . . .	Wareham . . . . .	222
Warren Savings Bank . . . . .	Warren . . . . .	223
Warren Five Cents Savings Bank . . . . .	Peabody . . . . .	184
Warren Institution for Savings . . . . .	Boston . . . . .	46
Washington Savings Institution . . . . .	Lowell . . . . .	135
Watertown Savings Bank . . . . .	Watertown . . . . .	224
Webster Five Cents Savings Bank . . . . .	Webster . . . . .	225
Wellfleet Savings Bank . . . . .	Wellfleet . . . . .	227
Westborough Savings Bank . . . . .	Westborough . . . . .	228
Westfield Savings Bank . . . . .	Westfield . . . . .	229
West Newton Savings Bank . . . . .	Newton . . . . .	170
Weymouth Savings Bank . . . . .	Weymouth . . . . .	234
Whitinsville Savings Bank . . . . .	Whitinsville . . . . .	235
Whitman Savings Bank . . . . .	Whitman . . . . .	236
Willey Savings Bank . . . . .	Boston . . . . .	48
Williamstown Savings Bank . . . . .	Williamstown . . . . .	238
Winchendon Savings Bank . . . . .	Winchendon . . . . .	239
Winchester Savings Bank . . . . .	Winchester . . . . .	240
Winthrop Savings Bank . . . . .	Winthrop . . . . .	241
Woburn Five Cents Savings Bank . . . . .	Woburn . . . . .	242
Worcester County Institution for Savings . . . . .	Worcester . . . . .	246
Worcester Five Cents Savings Bank . . . . .	Worcester . . . . .	248
Worcester Mechanics' Savings Bank, The . . . . .	Worcester . . . . .	249
Worcester North Savings Institution . . . . .	Fitchburg . . . . .	88
Woronoco Savings Bank . . . . .	Westfield . . . . .	230
Massachusetts Hospital Life Insurance Company . . . . .	Boston . . . . .	252

## LIFE INSURANCE DEPARTMENTS

Berkshire County Savings Bank . . . . .	Pittsfield . . . . .	259
Cambridgeport Savings Bank . . . . .	Cambridge . . . . .	255
City Savings Bank of Pittsfield . . . . .	Pittsfield . . . . .	260
Lynn Five Cents Savings Bank . . . . .	Lynn . . . . .	256
Lynn Institution for Savings . . . . .	Lynn . . . . .	257
North Adams Savings Bank . . . . .	North Adams . . . . .	258
North End Savings Bank . . . . .	Boston . . . . .	253
People's Savings Bank . . . . .	Brockton . . . . .	254
Waltham Savings Bank . . . . .	Waltham . . . . .	261
Whitman Savings Bank . . . . .	Whitman . . . . .	262
General Insurance Guaranty Fund . . . . .	Boston . . . . .	263



STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$544,563 39	Deposits (9,804 accounts, average, \$493.09)	\$4,834,263 91
Railroad bonds and notes	586,271 50	Christmas and other club deposits	72,400 25
Street railway bonds	130,087 50	Surplus:—	
Boston Terminal Co. bonds	22,781 30	a. Guaranty fund (4.72% of deposits)	231,579 00
Telephone company bonds	93,067 50	b. Profit and loss	189,733 21
Gas, electric and water company bonds	172,718 00	Interest, less current expenses	8,902 68
Bank and trust company stocks	59,836 50	Discount unearned	8,208 64
Securities acquired for debts	3,080 00		
Loans on real estate (less \$28,309.25 due thereon)	3,308,460 25		
Loans on personal security	324,947 00		
Bank building (est. val., \$60,000)	44,000 00		
Due from banks and trust companies	45,195 26		
Cash and cash items	10,079 49		
<b>Total Assets</b>	<b>\$5,345,087 69</b>	<b>Total Liabilities</b>	<b>\$5,345,087 69</b>

Total Expenses for the Year, including State Taxes

	State Tax (Net)	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,826.18	\$11,877.57	\$1,500.00	\$1,046.14	\$3,546.61	\$22,796.50
Cost per \$1,000 of assets	.90	2.22	.28	.20	.66	4.26
Cost per \$1,000 of assets not including State tax and rent						3.08
Gross income received during the year,						\$278,351.47.

Rates on Investments and Loans (Average on All, 5.58%)

637 real estate loans, averaging \$5,193.82 (average rate, 6%); 6%, \$3,295,960; 6½%, \$4,000; 7%, \$8,500.  
 38 personal loans, averaging \$8,551.24 (average rate, 4.85%); 4½%, \$25,000; 4½%, \$25,000; 4¾%, \$100,300; 4¾%, \$35,000; 5%, \$123,000; 5¼%, \$10,000; 6%, \$6,647.  
 Bonds, stocks, etc. (average rate on amount invested, 4.86%).  
 Number of loans not over \$3,000 each, 249, amounting to \$409,321.  
 118 real estate loans made during year, amounting to \$368,600.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1926, 2½%	\$105,148 93
Oct., 1926, 2½%	112,728 72
Number of deposits during year, 18,931, amounting to (accounts opened 1,513)	1,311,274 92
	\$1,529,152 57
Number of withdrawals during year, 11,779, amounting to (accounts closed 663)	857,815 45
Net increase in amount due depositors (accounts increased 850)	\$671,337 12

SCHEDULE OF SECURITIES OWNED

Public Funds	Par Value	Par Value
Par Value	\$10,000 N. Y. C. & H. R. 4s	\$40,000 N. E. Tel. & Tel. Co. 4½s
\$10,000 U. S. Treas. Bonds 4¼s	15,000 N. Y. C. & H. R. 4½s	30,000 N. E. Tel. & Tel. Co. 5s
15,000 U. S. Treas. Notes 4½s	25,000 N. Y. C. & H. R. 5s	5,000 N. Y. Tel. Co. 4½s
10,000 U. S. Treas. Notes 4¾s	27,000 N. Y., N. H. & H. 3½s	
403,000 United States 4¼s	45,000 N. Y., N. H. & H. 4s	<b>Gas, Electric and Water Company Bonds</b>
10,000 Cleveland, O., 5s	10,000 No. Maine Seaport 5s	\$35,000 Central Me. Pow. Co. 5s
10,000 Detroit, Mich., 5½s	10,000 No. Pacific 4½s	30,000 Conn. Lt. & Pow. Co. 4½s
10,000 Los Angeles, Cal., 5s	15,000 No. Pacific 5s	10,000 Fall River El. Lt. Co. 5s
10,000 Minneapolis, Minn., 5s	10,000 No. Pacific 6s	20,000 Lawrence Gas & El. Co. 4½s
12,000 Portland, Ore., 4s	35,000 Old Colony 5s	6,000 Los Angeles Gas & El. Corp. 5½s
20,000 Abington 3.30%	10,000 Old Colony 5½s	10,000 N. B. Gas & Ed. Lt. Co. 5s
10,000 E. Bridgewater 3.30%	20,000 Pennsylvania 4½s	20,000 New England Pow. Co. 5s
15,000 Rockland 3.30%	10,000 Pennsylvania 5s	25,000 San Diego Cons. Gas & El. Co. 5s
25,000 Whitman 3¾s	10,000 Portland Terminal 5s	15,000 Turners Falls Pow. & El. Co. 5s
	12,000 Sioux City & Pac. 3½s	5,000 Worcester Gas Lt. Co. 6s
	15,000 Southeast & St. L. 6s	
	20,000 Union Pac. 5s	<b>Bank Stocks</b>
	10,000 Upper Coos 4s	Shs.
		5 Abington Nl. Bk.
<b>Railroad Bonds</b>	<b>Street Railway Bonds</b>	110 Atlantic Nl. Bk., Boston
\$25,000 Atch., Top. & S. Fé 4s	\$25,000 Boston Elevated 4½s	35 First Nl. Bk., Boston
10,000 Baltimore & Ohio 4s	25,000 Boston Elevated 5s	25 Merchants Nl. Bk., Boston
15,000 Baltimore & Ohio 4½s	10,000 Boston Elevated 5½s	45 Nl. Shawmut Bk., Boston
20,000 Baltimore & Ohio 5s	30,000 Eastern Mass. 4½s	60 Old Colony Tr. Co., Boston
20,000 Boston & Albany 5s	10,000 West End 4½s	5 Second Nl. Bk., Boston
10,000 Boston & Maine 4s	10,000 West End 5s	75 State Street Tr. Co., Boston
28,000 Boston & Maine 5s	10,000 West End 6s	17 Webster & Atlas Nl. Bk., Boston
35,000 Chi., Mil. & St. Paul 5s	25,000 Wore. Consolidated 4½s	34 Whitman Nl. Bk.
10,000 Chi. & Northwestern 3½s		
5,000 Fitchburg 4½s		
20,000 Fitchburg 5s		
18,000 Illinois Central 3½s		
39,000 Illinois Central 4s		
19,000 Illinois Central 5s		
25,000 Lake Sh. & Mich. So. 4s		
30,000 Maine Central 4½s		
20,000 Minn., St. P. & S. Ste. M. 4s		
15,000 Mobile & Ohio 6s		
	<b>Boston Terminal Co. Bonds</b>	
	\$25,000 Boston Terminal 3½s	
	<b>Telephone Company Bonds</b>	
	\$7,000 Bell Tel. Co. of Penn. 5s	
	14,000 Ill. Bell Tel. Co. 5s	



