

The Commonwealth of Massachusetts

ANNUAL REPORT
OF THE
Commissioner of Banks

FOR THE
YEAR ENDING OCTOBER 30, 1926

PART III

RELATING TO
CO-OPERATIVE BANKS AND SAVINGS AND
LOAN ASSOCIATIONS

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, 1926.¹

	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 ²	706,735 39	32.59
638	\$3,710,983,924 40	\$233,935,064 61	10.32
154 National banks ³	\$1,465,195,000 00	\$125,152,000 00	9.34

¹ Figures of credit unions and national banks given as of June 30, 1926.

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

³ 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.

CO-OPERATIVE BANKS*Organized and Commenced Business.*

Feb. 10, 1926. Millbury Co-operative Bank, Millbury.

Voluntary Liquidation.

Shawsheen Co-operative Bank, Andover.

Additional Locations authorized during the Year for the Collection of Money under Provisions of G. L., Chap. 170, sec. 11.

Number of banks	6
Number of locations approved	43
Total number of banks having branches	114
Total number of branches	241

Permits issued to borrow Money under Provisions of G. L., Chap. 170, sec. 16.

Number issued, 281, to 116 banks. Total amount authorized, \$8,134,500.

Legislation enacted.

Chap. 150. Providing for the election of such officers as are necessary but not provided for by statute; also, permitting a co-operative bank having assets in excess of five million dollars to have additional assistant treasurers.

Special Act authorizing Investment of an Additional Sum of Money in Real Estate for Banking Purposes.

Chap. 47. Springfield Co-operative Bank, Springfield.

STATEMENTS RELATING TO CO-OPERATIVE BANKS**INDEX**

STATEMENT NUMBER	PAGE
1. Aggregate statement of condition of all banks	vi
2. Comparative profit and loss statements for the last three years	vii
3. Matured shares	vii
4. Receipts and disbursements for the year ending October 31, 1926	viii
5. Operating expenses	viii
6. Statistics of business	ix
7. Comparative exhibit of interest rates from 1916 to 1926 on outstanding loans on October 31 of each year	x
8. Comparative exhibit of dividend rates from 1915 to 1926	x
9. Rates of interest on real estate and share loans October 30, 1926	xi
10. Real estate by foreclosure	xii
11. Real estate by foreclosure and common-form mortgages, 1890 to 1926	xiii
12. Classification of shareholders	xiii
13. Statement of shares matured since last report	xiv
14. Principal assets of banks from 1879 to 1926, inclusive	xxiv
15. Principal liabilities of banks from 1879 to 1926, inclusive	xxvi

STATEMENT No. 1

AGGREGATE STATEMENT OF CONDITION OF ALL CO-OPERATIVE BANKS

ASSETS	Oct. 30, 1926, 220 Banks	Oct. 31, 1925, 220 Banks	PERCENTAGE OF INVESTMENTS TO TOTAL ASSETS, OCTOBER 31					
			1926	1925	1924	1923	1922	1921
SECURITIES								
Bonds and notes	\$174,168 98	\$373,579 54	.04	.10	.18	.46	.74	1.67
LOANS								
Loans on real estate	401,967,887 60	348,500,852 60	94.46	94.37	94.03	94.00	92.96	92.33
Loans on real estate, Chap. 47, Acts 1918	—	2,200 00	—	—	—	—	—	.01
Loans on shares	8,548,671 25	7,933,098 95	2.01	2.15	2.29	2.45	2.61	2.95
Loans on matured share certificates	681,055 00	471,105 00	.16	.13	.10	.07	.07	.05
Loans on paid-up share certificates	174,360 00	139,364 00	.04	.04	.04	.03	.01	.01
Common form mortgages	64,560 34	68,909 60	.02	.02	.02	.03	.05	.07
REAL ESTATE								
Real estate by foreclo- sure, etc.	340,681 60	178,336 86	.08	.05	.03	.02	.04	.04
Bank building	1,564,024 31	1,351,565 59	.37	.37	.38	.30	.29	.27
ARREARAGES								
Unpaid interest	314,343 55	267,859 51	.07	.07	.07	.08	.09	.09
Unpaid premiums	445 83	431 57	—	—	—	—	—	—
Unpaid fines	16,187 99	14,501 27	—	—	.01	.01	.01	.01
MISCELLANEOUS								
Permanent expense	162,063 06	133,294 53	.04	.04	.04	.04	.06	.05
Temporary expense	182,964 42	157,749 44	.04	.04	.05	.05	.04	.04
Personal accounts	27,684 17	14,537 62	.01	—	—	—	—	.01
Insurance and taxes paid	23,693 97	20,334 82	.01	.01	.01	—	.01	—
Sundry assets	35,745 32	223,709 14	.01	.06	.01	—	—	—
CASH								
Cash and cash items	11,232,781 29	9,422,475 49	2.64	2.55	2.74	2.46	3.02	2.40
	\$425,511,318 68	\$369,273,905 53	100	100	100	100	100	100

LIABILITIES	Oct. 30, 1926	Oct. 31, 1925	1926 Increase	1926 Decrease
CAPITAL				
Dues capital	\$237,164,920 00	\$215,545,845 00	\$21,619,075 00	—
Profits capital	47,014,909 70	42,469,885 23	4,545,024 47	—
Matured shares represented by certifi- cates	91,190,400 00	67,015,800 00	24,174,600 00	—
Paid-up shares represented by certifi- cates	27,435,000 00	22,885,400 00	4,549,600 00	—
SURPLUS				
Guaranty fund	7,033,707 13	5,955,216 57	1,078,490 56	—
Surplus	5,028,838 92	4,223,465 05	805,373 87	—
UNDIVIDED EARNINGS				
Interest	2,626,318 00	2,236,401 13	389,916 87	—
Premiums	14,865 12	12,787 19	2,077 93	—
Fines	64,592 43	48,301 43	16,291 00	—
Transfer fees	219 27	203 45	15 82	—
Withdrawal profits	32,667 08	29,771 69	2,895 39	—
MISCELLANEOUS				
Forfeited share account	118,050 57	104,645 10	13,405 47	—
Matured share account	804,696 53	1,025,907 42	—	\$221,210 89
Personal accounts	11,940 32	8,690 98	3,249 34	—
Security committee	14,227 35	11,126 09	3,101 26	—
Due on foreclosure sales	4,454 83	5,601 60	—	1,146 77
Dividends, matured share certificates	514,290 91	368,129 88	146,161 03	—
Dividends on paid-up shares	129,640 57	110,896 69	18,743 88	—
Due on uncompleted mortgage loans	3,330,944 29	3,680,973 94	—	350,029 65
Bills payable	2,937,600 00	3,451,500 00	—	513,900 00
Sundry liabilities	39,035 66	83,357 09	—	44,321 43
	\$425,511,318 68	\$369,273,905 53	\$57,368,021 89	\$1,130,608 74

STATEMENT No. 2

COMPARATIVE PROFIT AND LOSS STATEMENTS FOR THE LAST THREE YEARS

	1926	1925	1924
GROSS INCOME			
Interest	\$23,246,761 79	\$19,826,203 58	\$16,741,147 96
Premiums	87,777 89	80,878 34	69,987 06
Fines	494,767 72	402,322 24	331,239 95
Withdrawal profits	225,806 83	217,064 81	204,462 49
Forfeiture profits	—	—	2,562 87
Transfer fees	1,834 14	1,834 68	1,735 27
Security committee	29,349 65	22,889 43	25,373 06
Miscellaneous	72,074 14	73,161 42	96,017 68
	\$24,158,372 16	\$20,624,354 50	\$17,472,526 34
DEDUCTIONS			
Current expenses	\$1,684,202 88	\$1,507,141 29	\$1,318,253 00
Permanent expense	66,004 60	54,292 23	50,294 53
Interest on retired and matured shares	18,562 26	23,237 92	13,157 62
Miscellaneous	157,779 23	99,471 04	77,679 11
Net income	\$22,231,823 19	\$18,940,212 02	\$16,013,142 08
DISTRIBUTION OF EARNINGS			
Dividends on matured share certificates	\$4,181,667 48	\$2,931,620 24	\$1,997,350 56
Dividends on paid-up shares	1,275,287 93	1,025,764 59	803,369 57
Profits credited to shares	14,868,175 24	13,373,025 05	11,929,135 37
Balance	\$1,906,692 54	\$1,609,802 14	\$1,283,286 58
Of which:—			
Transferred to guaranty fund	\$1,030,023 01	\$875,496 82	\$718,382 72
Transferred to surplus	876,669 53	734,305 32	564,903 86

STATEMENT No. 3

MATURED SHARES

YEAR	Number of Banks	Number of Series	Total Value of Shares matured	Number of Shares	Number of Holders	Number of Borrowers	Amount of Loans cancelled	Average Duration of Series
1898	38	62	\$602,349 12	2,979	701	198	\$164,620 00	139 ³ / ₁₀ months
1899	49	86	923,071 12	4,569	1,135	309	275,285 00	139 ⁸ / ₁₀ "
1900	64	104	1,022,403 58	5,079	1,252	322	300,738 00	140 ⁶ / ₁₀ "
1901	73	128	1,153,123 44	5,730	1,483	377	331,078 00	141 ¹ / ₅ "
1902	86	135	1,197,405 10	5,938	1,389	375	362,655 00	142 ³ / ₅ "
1903	87	149	1,353,951 34	6,708	1,615	430	395,509 00	143 ³ / ₅ "
1904	94	167	1,586,587 40	7,873	1,785	489	465,901 00	143 ⁹ / ₁₀ "
1905	95	178	1,556,979 47	7,737	1,683	456	478,484 00	144 ⁶ / ₁₀ "
1906	98	180	1,594,008 36	7,916	1,802	489	450,350 00	145 ¹ / ₁₀ "
1907	95	170	1,716,425 03	8,554	1,980	525	477,953 00	145 ⁷ / ₁₀ "
1908	110	204	2,284,508 06	11,346	2,465	595	542,556 00	146 ¹ / ₁₃ "
1909	114	220	2,970,928 80	14,766	3,103	773	726,757 00	146 ⁴ / ₁₀ "
1910	115	218	2,564,155 15	14,641	3,122	741	716,692 15	146 ⁵ / ₁₀ "
1911	112	228	3,458,541 43	17,156	3,488	804	776,991 90	146 ⁴ / ₁₀ "
1912	114	218	3,903,000 95	19,388	4,036	858	789,219 13	146 ⁹ / ₁₀ "
1913	119	253	5,105,479 94	25,363	5,122	1,060	987,580 80	145 ⁷ / ₁₀ "
1914	127	251	5,535,693 01	27,551	5,474	1,059	1,089,235 00	145 ⁷ / ₁₀ "
1915	127	265	6,026,107 13	30,046	5,589	1,155	1,196,903 97	144 ⁹ / ₁₀ "
1916	127	266	6,240,459 01	31,075	5,806	1,276	1,294,412 73	144 ⁷ / ₁₀ "
1917	128	262	7,095,216 65	35,333	6,624	1,402	1,427,750 00	144 ⁴ / ₁₀ "
1918	131	277	8,709,542 01	43,387	7,583	1,639	1,777,426 30	144 ⁹ / ₁₀ "
1919	130	285	9,795,956 02	49,355	8,698	1,712	1,882,487 62	144 ⁷ / ₁₀ "
1920	136	296	10,351,277 98	51,550	8,845	1,711	1,878,739 46	144 "
1921	139	303	12,162,769 82	60,568	10,674	2,035	2,309,387 96	143 ⁹ / ₁₀ "
1922	149	322	15,436,072 70	76,918	12,796	2,257	2,611,130 26	143 ⁵ / ₁₀ "
1923	159	368	21,903,386 37	109,100	17,482	2,574	3,033,620 10	143 ¹ / ₁₀ "
1924	162	385	28,935,344 02	144,259	22,404	2,812	3,534,030 48	143 ¹ / ₁₀ "
1925	170	409	38,542,292 16	191,985	27,901	2,992	3,721,238 90	142 ⁹ / ₁₀ "
1926	175	428	45,525,062 82	227,813	31,944	3,380	3,116,422 60	142 ⁷ / ₁₀ "

STATEMENT No. 4

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING OCTOBER 30, 1926

RECEIPTS		DISBURSEMENTS	
CAPITAL		CAPITAL	
Dues capital	\$83,821,699 00	Dues capital withdrawn	\$29,471,703 00
Profits capital	7,574,076 77	Dues capital forfeited	212,071 00
Matured share certificate account	28,745,400 00	Dues capital retired	75,737 00
Paid-up share account	7,120,000 00	Dues capital matured	32,443,042 00
		Profits capital withdrawn	4,786,253 17
		Profits capital forfeited	36,270 96
		Profits capital retired	30,632 21
		Profits capital matured	13,043,551 89
		Matured share certificate account	4,570,800 00
		Paid-up share account	2,570,400 00
LOANS AND INVESTMENTS		LOANS AND INVESTMENTS	
Real estate loans eliminated by foreclosure	1,115,300 00	Real estate loans	126,289,715 70
Real estate loans eliminated by maturity of shares	3,116,422 60	Share loans	7,618,232 65
Real estate loans repaid	68,590,958 10	Matured share loans	828,890 00
Share loans repaid	7,002,660 35	Paid-up share loans	263,785 00
Matured share loans repaid	618,840 00	Uncompleted mortgage loans	20,171,743 56
Paid-up share loans repaid	228,889 00	Mortgages	4,700 00
Uncompleted mortgage loans	19,821,713 91	Notes and bonds	271,429 69
Mortgages	9,049 26	Real estate by foreclosure	1,158,004 82
Notes and bonds	470,840 25	Banking house	222,679 53
Real estate by foreclosure	995,694 40		
Banking house	18,763 47		
INCOME AND EXPENSES		INCOME AND EXPENSES	
Interest	24,060,681 23	Interest	518,487 13
Dividends on matured share certificates	20,571 93	Dividends on matured share certificates	4,051,389 00
Dividends on paid-up shares	6,388 08	Dividends on paid-up shares	1,257,973 76
Premiums	88,878 17	Temporary expense	1,741,687 81
Fines	512,742 74	Permanent expense	101,592 94
Transfer fees	1,851 06	Bank building expense	103,737 20
Withdrawal profits	229,328 59		
Rents	37,139 44		
Expenses	46,379 83		
Bank building income	53,327 27		
MISCELLANEOUS		MISCELLANEOUS	
Forfeited share account	150,572 23	Forfeited share account	137,062 09
Matured share account	12,540,816 46	Matured share account	12,762,033 13
Personal accounts	446,406 36	Personal accounts	455,858 17
Certificates of deposit	934,000 00	Certificates of deposit	1,398,261 94
Security committee	118,512 08	Security committee	125,828 80
Surplus	64,905 12	Surplus	125,099 73
Bills payable	7,106,600 00	Bills payable	7,620,500 00
Sundries	362,560 68	Sundries	404,513 63
CASH		CASH	
Cash on hand Oct. 31, 1925	9,422,480 42	Cash on hand Oct. 30, 1926	10,580,781 29
	\$285,454,448 80		\$285,454,448 80

STATEMENT No. 5

OPERATING EXPENSES

CLASSIFICATION	YEAR ENDING OCT. 30, 1926		Oct. 31, 1925	Oct. 31, 1924	Oct. 31, 1923	Oct. 31, 1922
	Amount	Cost for Each \$1,000 of Assets				
Salaries	\$1,044,769 08	\$2 45	\$2 54	\$2 59	\$2 63	\$2 61
Rent	210,057 22	49	49	45	47	49
Advertising	78,370 42	18	19	19	20	19
Other expenses	433,525 35	1 02	1 04	1 22	1 17	1 25
Total	\$1,766,722 07	\$4 14	\$4 26	\$4 45	\$4 47	\$4 54

STATEMENT No. 6
STATISTICS OF BUSINESS

	YEAR ENDING OCTOBER 31					
	1926	1925	1924	1923	1922	1921
SHARES						
Number in force Oct. 30	5,331,753	4,929,461	4,461,029	3,990,288	3,517,465	3,214,511
Number borrowed upon	2,341,397	2,061,007	1,739,776	1,484,012	1,257,510	1,102,487
Number issued	1,491,593	1,442,120	1,290,324	1,176,991	917,368	783,328
Number withdrawn	848,223	771,053	664,443	586,642	527,526	495,571
Number forfeited	12,704	9,198	10,168	7,519	9,418	7,040
Number retired	561	1,452	713	907	552	361
Number matured	227,813	191,985	144,259	109,100	76,918	60,568
Matured shares represented by certificates	455,952	335,079	230,995	157,079	102,886	74,110
Paid-up shares represented by certificates	137,175	114,427	90,553	66,755	34,749	-
LOANS						
Number of real estate loans Oct. 30	121,191	111,549	101,324	92,485	84,053	77,582
Number of loans cancelled by maturity of shares	1,758	-	-	-	-	-
Average rate of interest, real estate loans, Oct. 30	6.11	6.08	6.05	6.01	5.95	5.88
Number of real estate loans made during year	31,056	-	-	-	-	-
Amount of same	\$126,293,314	-	-	-	-	-
Average real estate loan Oct. 30	\$4,067	-	-	-	-	-
Number of share loans, Oct. 30	32,847	29,941	28,094	25,029	23,212	21,682
Average rate of interest, share loans, Oct. 30	6.12	6.12	6.11	6.12	6.10	6.10
MEMBERSHIP						
Number of members, Oct. 30	466,492	439,553	382,274	357,117	327,157	308,791
Average number of shares held by each member, Oct. 30	11.43	11.21	11.67	11.17	10.75	10.41
Average profits to credit of each member, Oct. 30	\$100.78	\$96.62	\$99.06	\$93.97	\$92.54	\$88.43
Number of holders of ma- tured share certificates	70,299	53,275	38,758	27,493	18,637	-
Number of holders of paid- up share certificates	23,473	20,278	16,895	13,113	7,181	-
BORROWERS						
Number of borrowers, Oct. 30	142,179	130,030	117,366	107,589	98,826	90,982
Number of non-borrowers, Oct. 30	324,313	309,523	264,908	249,528	228,331	217,809
MISCELLANEOUS						
Average rate of dividend	5.61	5.55	5.52	5.49	5.47	5.39
Total expenses during year	\$1,766,722.00	\$1,572,507.09	\$1,389,403.23	\$1,184,870.96	\$1,023,011.61	\$873,658.26
Percentage of total expenses to total assets . . . . .	.41	.42	.44	.45	.45	.44
Profits credited to shares during year	\$14,868,175.24	\$13,373,025.05	\$11,929,135.37	\$10,635,984.86	\$9,601,424.04	\$8,708,732.73
Percentage of surplus and guaranty fund to total assets	2.83	-	-	-	-	-
Percentage of increase in assets	15.23	18.37	17.83	17.62	14.73	12.77

STATEMENT No. 7

COMPARATIVE EXHIBIT OF INTEREST RATES FROM 1916 TO 1926 ON OUTSTANDING
LOANS ON OCTOBER 31 OF EACH YEAR

	Amount of Loans Oct. 30, 1926	PERCENTAGE OF TOTAL LOANS										
		1926	1925	1924	1923	1922	1921	1920	1919	1918	1917	1916
At 5 per cent	\$3,792,100 00	.92	1.43	2.21	3.38	5.22	7.55	10.16	13.53	17.18	20.67	21.53
Between 5 and 6 per cent	21,076,828 00	5.13	6.87	9.45	12.91	18.12	24.08	30.70	36.30	40.19	40.53	40.40
At 6 per cent	263,755,009 35	64.25	65.04	63.97	62.58	58.58	52.73	48.11	40.92	33.87	29.96	29.00
Between 6 and 6 ⁷ / ₁₀ per cent	2,163,980 00	.53	.57	.64	1.05	1.08	.68	.76	.72	.66	.65	.75
At 6 ³ / ₁₀ per cent (5 cents premium)	31,191,648 00	7.60	7.19	6.92	6.84	6.80	7.00	7.06	6.95	7.04	7.12	7.15
Between 6 ³ / ₁₀ and 7 per cent	77,495,559 80	18.88	15.97	13.89	9.20	6.01	3.62	1.86	1.29	.96	.95	1.00
At 7 per cent	10,448,943 70	2.55	2.76	2.73	3.80	3.76	3.49	.54	.17	.05	.05	.08
Between 7 and 8 per cent	178,295 00	.04	.07	.07	.10	.21	.32	.31	.06	.03	.04	.06
At 8 per cent	93,100 00	.02	.03	.04	.08	.15	.38	.38	.02	.01	.02	.02
At more than 8 per cent	321,095 00	.08	.07	.07	.05	.05	.13	.11	.02	.01	.01	.01

STATEMENT No. 8

COMPARATIVE EXHIBIT OF DIVIDEND RATES FROM SERIAL SHARES FROM 1915 TO
1926

RATE OF DIVIDEND (PER CENT)	NUMBER OF BANKS PAYING AT EACH RATE											
	1926	1925	1924	1923	1922	1921	1920	1919	1918	1917	1916	1915
0	—	1	1	1	—	1	5	3	1	—	3	3
1 ¹ / ₄	—	—	—	—	—	—	1	—	—	—	—	—
2 ¹ / ₈	—	—	—	—	—	—	1	—	—	1	—	—
2 ³ / ₈	—	—	—	—	—	—	1	—	—	—	1	—
2 ³ / ₄	—	—	—	—	—	—	2	—	—	—	—	—
3	—	—	—	—	—	—	2	1	—	—	1	1
3 ¹ / ₄	—	—	—	—	1	—	—	—	—	—	—	—
3 ³ / ₈	—	—	—	—	—	—	—	—	—	1	—	—
3 ¹ / ₂	—	—	—	—	—	—	—	—	—	—	—	1
3 ³ / ₄	—	—	—	—	—	—	—	—	—	1	1	—
4	—	1	—	—	1	3	4	1	1	—	—	2
4 ¹ / ₄	—	—	—	—	—	—	—	—	1	—	—	—
4 ³ / ₈	—	—	—	—	—	—	—	1	—	—	—	—
4 ¹ / ₂	1	—	2	—	1	2	3	2	4	4	4	3
4 ³ / ₄	—	—	—	1	—	—	—	—	—	—	—	—
4 ² / ₃	—	—	—	—	—	—	—	—	1	—	—	—
4 ¹¹ / ₁₆	—	—	—	—	—	1	—	—	—	—	—	—
4 ³ / ₅	—	—	1	—	1	3	2	1	—	2	3	3
4 ¹³ / ₁₆	—	—	—	—	—	—	—	—	—	—	—	1
4 ⁵ / ₆	—	—	—	—	—	—	—	—	—	—	—	—
4 ⁷ / ₈	—	—	—	2	—	1	—	1	—	3	2	1
4 ⁹ / ₈	—	—	—	—	—	—	—	—	—	—	1	—
4 ⁹ / ₁₀	—	—	—	—	—	—	1	—	—	—	—	—
4 ⁴ / ₅	—	—	1	—	—	—	—	—	—	—	—	—
4 ¹¹ / ₃₂	—	—	—	—	—	—	—	—	—	1	—	—
5	29	30	34	38	44	41	37	58	67	69	63	67
5 ¹ / ₁₆	—	—	—	—	—	2	2	1	2	1	3	2
5 ¹ / ₈	1	—	1	1	2	2	3	9	3	3	3	4
5 ³ / ₃₂	—	1	—	—	—	—	1	—	—	—	—	—
5 ³ / ₁₆	—	—	—	—	—	1	2	2	4	—	—	—
5 ⁷ / ₃₂	—	—	—	—	—	—	1	—	—	—	—	—
5 ¹ / ₄	7	8	16	20	25	27	23	18	17	14	12	10
5 ¹³ / ₄₈	—	—	—	—	—	—	1	—	—	—	—	—
5 ³ / ₁₆	1	—	1	2	—	2	2	—	—	1	—	—
5 ⁵ / ₈	3	6	4	4	5	9	6	3	1	1	2	1
5 ⁷ / ₁₆	—	1	—	3	4	1	1	2	—	—	1	—
5 ¹ / ₂	78	85	72	66	62	51	49	41	40	36	36	36
5 ¹¹ / ₆₄	—	—	—	1	—	—	—	—	—	—	—	—
5 ²¹ / ₄₀	—	—	—	—	—	—	—	—	—	1	—	—
5 ⁹ / ₁₆	1	2	3	1	1	2	1	1	1	1	—	—
5 ⁵ / ₈	2	1	2	6	4	4	1	1	2	2	—	—

COMPARATIVE EXHIBIT OF DIVIDEND RATES ON SERIAL SHARES FROM 1915 TO 1926—*Concluded*

RATE OF DIVIDEND (PER CENT)	NUMBER OF BANKS PAYING AT EACH RATE											
	1926	1925	1924	1923	1922	1921	1920	1919	1918	1917	1916	1915
5 ¹⁹ / ₃₂	1	-	-	-	-	-	-	-	-	-	-	-
5 ⁴⁹ / ₁₀₀	-	-	-	-	-	-	-	-	-	-	1	1
5 ¹¹ / ₁₆	-	1	1	-	-	-	-	-	-	-	-	-
5 ³ / ₄	28	26	21	12	12	11	6	7	3	6	3	3
5 ¹³ / ₁₆	2	1	-	-	-	1	-	-	-	-	-	-
5.85	-	1	-	-	-	-	-	1	-	-	-	-
5 ⁷ / ₈	3	2	1	1	2	1	1	-	2	1	1	2
5.88	-	-	-	1	-	-	-	-	-	-	-	-
5 ⁹ / ₁₀	-	-	-	-	-	-	1	-	-	2	-	-
5 ¹⁵ / ₁₆	-	1	1	2	-	1	-	-	-	-	-	-
5.975	-	-	-	-	-	-	-	1	-	-	-	-
6	60	49	50	46	39	36	40	35	34	31	34	31
6 ¹ / ₁₀	1	1	1	1	1	1	1	-	1	-	2	1
6 ¹ / ₈	-	-	1	-	-	-	-	-	-	-	-	-
6 ¹ / ₆	1	1	1	1	1	1	-	-	-	-	-	1
6 ¹ / ₄	-	-	-	-	1	-	1	-	-	-	4	-
6 ¹ / ₂	-	-	-	-	-	-	-	-	-	1	-	1
6 ⁷ / ₁₆	-	-	1	-	-	-	-	-	-	-	-	-
6 ⁹ / ₁₀	-	-	-	-	1	-	-	-	-	-	-	-
6 ⁵ / ₆	-	-	-	-	-	1	-	-	-	-	-	-
6 ³ / ₄	-	-	-	-	-	-	1	-	-	-	-	-
6 ⁷ / ₈	1	-	-	1	1	-	-	-	-	-	-	-
7	-	1	1	-	1	-	-	-	-	1	1	3
7 ³ / ₁₆	-	-	-	-	-	-	-	-	-	-	1	-
Totals	220	220	217	211	210	206	202	190	186	184	183	179
Average rate	5.61	5.55	5.52	5.49	5.47	5.39	5.20	5.27	5.31	5.32	5.26	5.24

STATEMENT No. 9

RATES OF INTEREST ON REAL ESTATE AND SHARE LOANS, OCTOBER 30, 1926

RATE PER CENT	Real Estate Loans	Share Loans	RATE PER CENT	Real Estate Loans	Share Loans
5.00	\$3,775,960 00	\$16,140 00	6.88	-	\$300 00
5.125	4,200 00	-	7.00	\$10,210,775 00	238,168 70
5.20	1,200 00	-	7.20	-	350 00
5.25	1,521,175 00	3,765 00	7.25	36,400 00	1,180 00
5.30	515,445 00	125 00	7.46	-	45 00
5.50	14,296,665 00	152,068 00	7.50	78,850 00	680 00
5.625	1,200 00	-	7.75	59,550 00	1,240 00
5.70	500 00	-	8.00	88,300 00	4,800 00
5.75	4,580,445 00	40 00	8.25	45,900 00	150 00
6.00	257,630,055 60	6,124,953 75	8.50	44,350 00	-
6.10	458,490 00	11,655 00	8.64	-	75 00
6.12	1,330,150 00	-	8.75	36,350 00	150 00
6.125	1,000 00	-	9.00	42,700 00	40 00
6.25	350,550 00	12,135 00	9.25	39,600 00	550 00
6.30	30,616,870 00	574,778 00	9.50	33,950 00	1,200 00
6.40	113,850 00	3,510 00	9.75	21,250 00	1,900 00
6.48	-	39,900 00	10.00	31,550 00	50 00
6.50	75,849,707 00	1,350,912 80	10.25	11,000 00	850 00
6.51	115 00	115 00	10.40	-	30 00
6.52	-	250 00	10.50	7,300 00	1,450 00
6.57	-	175 00	10.75	500 00	200 00
6.60	100 00	2,300 00			
6.75	132,000 00	2,370 00			
6.85	-	70 00			
Average rate				6.11%	6.12%

STATEMENT No. 10

REAL ESTATE BY FORECLOSURE

Principal

Balance as shown in statement of October, 1925, 52 estates . . .		\$178,336 86	
Acquired during the year ending October, 1926, 300 estates:			
Total loans eliminated by foreclosure . . .	\$1,115,300 00		
Interest and fines due at date of foreclosure . . .	55,450 58		
Taxes, insurance, etc., paid to date of foreclosure . . .	10,952 97		
Legal and other expenses to date of foreclosure . . .	32,083 71		
	<hr/>	\$1,213,787 26	
Value of shares credited to account . . .	101,801 69		
	<hr/>		\$1,111,985 57
			<hr/>
			\$1,290,322 43
Received for 266 estates sold during year . . .	\$993,384 83		
Profits on estates sold during year . . .	44,053 43		
	<hr/>	\$949,331 40	
Losses on estates sold during year . . .	9,134 24		
Amounts charged off during year to cover depre- ciation or prospective loss . . .	3,623 13		
	<hr/>		962,088 77
			<hr/>
			\$328,233 66

Income and Expense

Rents, etc., received since October, 1925 . . .	\$7,610 55		
Expenses and taxes paid since October, 1925 . . .	20,058 49		
	<hr/>		
Net deficit for the year . . .	\$12,447 94		
This net deficit was disposed of as follows:			
Income credited to profit and loss . . .		-	
Deficit charged to profit and loss . . .		-	
		<hr/>	
Income applied to reducing book value . . .	\$4,371 55		
Deficit applied to increasing book value . . .	16,819 49		
	<hr/>	\$12,447 94	
		<hr/>	12,447 94
		\$12,447 94	<hr/>
Balance as shown in statement of October 30, 1926 (86 estates assessed at \$275,645) . . .			\$340,681 60

STATEMENT No. 11

REAL ESTATE BY FORECLOSURE AND COMMON-FORM MORTGAGES, 1890 to 1926

YEAR ENDING OCTOBER 31	REAL ESTATE BY FORECLOSURE		COMMON-FORM MORT- GAGES		TOTAL
	Number of Banks	Amount	Number of Banks	Amount	Amount
1890	14	\$49,833 19	3	\$7,800 00	\$57,633 19
1891	16	67,556 86	5	10,147 88	77,704 74
1892	18	98,480 99	3	9,960 00	108,440 99
1893	28	105,197 75	4	22,990 00	128,187 75
1894	33	139,136 92	6	43,649 59	182,786 51
1895	41	184,550 28	9	31,724 55	216,274 83
1896	46	282,609 61	10	25,827 78	308,437 39
1897	58	531,041 25	19	77,750 36	608,791 61
1898	72	782,370 42	20	106,972 99	889,343 41
1899	83	890,604 57	23	124,970 27	1,015,574 84
1900	84	993,150 06	30	181,383 54	1,174,533 60
1901	89	1,041,708 29	31	313,125 26	1,354,833 55
1902	85	946,147 90	32	324,392 66	1,270,540 56
1903	86	839,223 14	41	367,239 15	1,206,462 29
1904	90	730,486 12	41	398,298 50	1,128,784 62
1905	82	580,426 74	45	407,569 18	987,995 92
1906	78	529,701 26	49	383,335 61	913,036 87
1907	88	365,051 38	52	370,950 40	736,001 78
1908	64	334,862 85	52	330,958 07	665,820 92
1909	57	244,553 82	51	305,997 23	550,551 05
1910	52	215,309 70	45	274,015 26	489,324 96
1911	35	161,274 71	47	245,284 21	406,558 92
1912	45	139,819 19	48	215,319 69	355,138 88
1913	40	162,525 58	50	196,747 75	359,273 33
1914	47	187,546 07	43	176,433 09	363,979 16
1915	62	270,693 14	43	193,513 33	464,206 47
1916	59	318,583 21	41	170,006 56	488,589 77
1917	72	381,279 66	43	159,722 13	541,001 79
1918	79	552,944 69	48	175,955 52	728,900 21
1919	61	336,882 13	45	165,900 93	502,783 06
1920	40	137,395 60	40	166,178 02	303,573 62
1921	28	76,059 70	36	134,272 73	210,332 43
1922	30	87,836 47	31	97,953 28	185,789 75
1923	19	45,182 93	30	83,166 89	128,349 82
1924	22	82,554 01	26	75,661 86	158,215 87
1925	31	178,336 86	23	68,909 60	247,246 46
1926	46	340,681 60	21	64,560 34	405,241 94

STATEMENT No. 12

CLASSIFICATION OF SHAREHOLDERS

	Unmatured Shares	Matured Share Certificates	Paid-up Share Certificates
Number of holders, Oct., 1925	399,806	53,275	20,278
Added during year	87,773	22,242	6,114
Withdrawn during year	487,579	75,517	26,392
Number of holders, Oct., 1926	71,203	5,218	2,919
	416,376	70,299	23,473

STATEMENT No. 13

STATEMENT OF SHARES MATURED SINCE LAST REPORT

NAME OF BANK	Number of Series	Date of Issue	Date of Maturity	Amount paid in per Share	Maturing Value per Share	NUMBER OF SHARES MATURED				Number of Holders	Number of Borrowers	LOANS CANCELLED BY MATURITY OF SHARES		Total Value of Shares matured
						Pledged for R. E. Loans	Pledged for Share Loans	Unpledged	Total			Real Estate	Share	
Acushnet Co-operative Bank	50	May 1914	Mar. 1926	\$143	\$200 88	69	40	694	803	116	10	\$13,450 00	\$4,350 00	\$161,306 64
"	51	Nov. 1914	Sept. 1926	143	200 97	-	65	555	620	91	3	-	5,850 00	124,601 40
Adams	36	Nov. 1913	Jan. 1926	146	201 55	13	41	175	229	37	8	2,465 00	910 00	46,154 95
"	37	May 1914	June 1926	145	200 18	20	7	92	119	22	3	4,000 00	475 00	23,821 42
Amesbury	57	May 1914	Jan. 1926	140	201 95	22	-	-	22	5	5	4,110 00	-	4,442 90
"	58	Nov. 1914	July 1926	140	202 07	-	3	-	3	1	1	-	200 00	606 21
Arlington	50	May 1914	Mar. 1926	142	200 47	43	4	317	364	56	12	8,600 00	709 00	72,971 08
"	51	Nov. 1914	Aug. 1926	142	200 05	49	8	310	367	52	10	9,800 00	1,500 00	73,418 35
Athol	51	May 1914	Mar. 1926	143	200 79	18	11	210	239	35	6	3,600 00	500 00	47,988 81
"	52	Nov. 1914	Sept. 1926	143	200 80	4	18	206	228	38	6	800 00	1,075 00	45,782 40
Atlantic	93	Apr. 1914	Nov. 1925	140	201 57	2	1	45	48	10	2	400 00	1,000 00	9,675 36
"	94	July 1914	Feb. 1926	140	201 70	-	-	40	40	3	-	-	-	8,068 00
"	95	Oct. 1914	May 1926	140	201 83	23	5	88	116	16	3	4,500 00	250 00	23,412 28
"	96	Jan. 1915	Aug. 1926	140	201 93	12	-	71	83	11	3	2,300 00	-	16,760 19
Attleborough	44	Jan. 1914	Dec. 1925	143	200 80	5	30	60	104	18	3	1,000 00	3,690 00	20,883 20
"	45	July 1914	June 1926	143	200 88	5	2	45	52	10	2	1,000 00	200 00	10,445 76
Auburndale	17	Mar. 1914	Jan. 1926	142	200 48	9	4	329	342	48	2	1,800 00	800 00	68,564 16
"	18	June 1914	Apr. 1926	142	200 75	-	-	103	103	14	-	-	-	20,677 25
"	19	Sept. 1914	June 1926	142	200 09	-	-	136	136	16	-	-	-	27,212 24
"	20	Dec. 1914	Sept. 1926	142	200 37	3	-	222	230	31	2	600 00	665 00	46,085 10
Ayon	2	Sept. 1914	Apr. 1926	140	200 29	7	5	85	97	16	3	1,350 00	250 00	19,128 13
"	3	Mar. 1915	Oct. 1926	140	200 46	-	-	82	82	9	-	-	-	16,437 72
Baldwinville	51	July 1914	Feb. 1926	139	200 45	5	5	16	26	5	2	960 00	700 00	5,211 70
"	52	Jan. 1915	Aug. 1926	139	200 25	14	5	67	86	12	3	1,800 00	1,000 00	17,221 50
Beverly	52	Mar. 1914	Feb. 1926	143	201 53	33	53	208	294	56	11	6,500 00	5,910 00	59,249 82
"	53	Sept. 1914	Aug. 1926	143	201 64	52	35	276	363	72	10	10,400 00	1,370 00	73,195 32
B. F. Butler	37	Nov. 1913	Nov. 1925	144	200 78	-	-	25	25	5	-	-	-	5,019 50
"	38	Feb. 1914	Feb. 1926	144	200 93	-	15	22	37	8	1	-	2,400 00	7,434 41
"	39	May 1914	May 1926	144	201 10	12	-	7	19	7	3	2,400 00	-	3,820 00
"	40	Aug. 1914	Aug. 1926	144	201 27	8	-	19	27	6	1	1,600 00	-	5,435 29
Boston	53	May 1914	Feb. 1926	141	200 15	94	47	2,857	2,998	359	17	18,700 00	4,660 00	600,049 70
"	54	Nov. 1914	Aug. 1926	141	200 27	32	53	2,852	2,937	426	8	6,400 00	5,990 00	588,192 99
Braintree	51	Dec. 1913	June 1926	140	200 97	41	-	597	638	82	3	8,200 00	-	128,218 86
"	52	June 1914	July 1926	140	200 97	24	5	627	656	86	4	4,800 00	860 00	131,836 32

Bridgewater	"	"	25	June 1914	Mar. 1926	141	201	61	19	-	60	79	13	2	3,700 00	-	15,927 19
"	"	"	26	Dec. 1914	Sept. 1926	141	202	08	13	-	43	56	11	2	2,600 00	-	11,316 48
Brighton	"	"	9	Feb. 1914	Dec. 1925	142	200	15	-	-	50	50	7	-	-	-	10,007 50
"	"	"	10	May 1914	Mar. 1926	142	200	15	19	-	68	87	11	1	3,800 00	-	17,413 05
"	"	"	11	Aug. 1914	June 1926	142	200	15	10	-	82	92	14	1	2,000 00	-	18,413 80
"	"	"	12	Nov. 1914	Sept. 1926	142	200	15	1	15	86	102	13	2	200 00	500 00	20,415 30
Brookline	"	"	38	Nov. 1913	Nov. 1925	144	200	03	40	22	329	391	52	5	8,000 00	3,100 00	78,211 73
"	"	"	39	May 1914	Apr. 1926	144	200	37	81	21	277	379	48	8	15,950 00	2,750 00	75,940 23
"	"	"	40	Nov. 1914	Oct. 1926	144	200	59	49	2	174	225	43	3	9,700 00	400 00	45,132 75
Cambridge	"	"	89	May 1914	Mar. 1926	143	200	34	-	5	143	148	25	1	-	200 00	29,650 32
"	"	"	90	Nov. 1914	Sept. 1926	143	200	41	3	-	121	124	19	1	600 00	-	24,850 84
Campello	"	"	66	Apr. 1914	Nov. 1925	139	200	20	103	83	769	955	108	19	20,600 00	7,000 00	191,191 00
"	"	"	67	Oct. 1914	May 1926	139	200	20	112	10	557	679	85	22	22,300 00	4,850 00	135,935 80
Canton	"	"	48	Aug. 1914	Feb. 1926	139	200	93	127	11	277	415	59	15	24,900 00	920 00	86,385 95
"	"	"	49	Feb. 1915	Aug. 1926	138	200	01	72	23	238	333	59	16	13,550 00	3,350 00	66,603 33
Chair-Town	"	"	1	Jan. 1915	Aug. 1926	139	200	20	6	132	951	1,089	129	32	1,200 00	9,755 00	218,017 80
Charlestown	"	"	2	Sept. 1913	Nov. 1925	147	201	67	-	2	3	5	1	1	-	400 00	1,008 35
"	"	"	3	Dec. 1913	Feb. 1926	147	201	83	-	6	48	54	12	2	-	1,030 00	10,898 82
"	"	"	4	Mar. 1914	Apr. 1926	145	200	06	-	11	56	67	9	2	-	2,100 00	13,404 02
"	"	"	5	June 1914	July 1926	145	200	18	-	-	7	7	2	-	-	-	1,401 26
"	"	"	6	Sept. 1914	Sept. 1926	145	200	85	-	-	16	16	4	-	-	-	3,213 60
Chelsea	"	"	14	Feb. 1914	Jan. 1926	142	200	11	-	5	54	59	19	1	-	80 00	11,806 49
"	"	"	15	May 1914	Apr. 1926	142	200	11	-	-	52	52	12	-	-	-	10,405 72
"	"	"	16	Aug. 1914	July 1926	142	200	11	-	-	77	77	11	-	-	-	15,408 47
"	"	"	17	Nov. 1914	Oct. 1926	142	200	11	8	10	111	129	21	3	1,600 00	1,230 00	25,814 19
Chicopee	"	"	11	Feb. 1914	Apr. 1926	146	200	67	5	20	57	82	15	3	1,000 00	800 00	16,454 94
"	"	"	12	Aug. 1914	Oct. 1926	146	200	83	34	25	1	60	5	4	6,800 00	1,400 00	12,049 80
Citizens	"	"	54	Apr. 1914	Feb. 1926	142	201	18	46	65	410	521	59	13	9,100 00	6,015 00	104,814 78
"	"	"	55	Oct. 1914	Aug. 1926	142	201	04	31	8	186	225	36	12	5,450 00	4,715 00	45,234 00
City	"	"	51	Jan. 1914	Feb. 1926	146	200	90	15	5	155	175	27	4	3,000 00	500 00	35,157 50
"	"	"	52	July 1914	Aug. 1926	146	200	94	34	-	68	102	16	4	6,800 00	-	20,495 88
Clinton	"	"	54	Apr. 1914	Feb. 1926	142	200	71	13	15	1,029	1,057	183	4	2,600 00	915 00	212,150 47
"	"	"	55	Oct. 1914	Aug. 1926	142	201	43	61	15	324	400	68	11	11,675 00	665 00	80,572 00
Columbian	"	"	45	May 1914	Apr. 1926	143	201	34	15	17	97	129	24	4	3,000 00	1,180 00	25,972 86
"	"	"	46	Nov. 1914	Oct. 1926	143	201	82	43	10	111	164	31	3	8,500 00	850 00	33,098 48
Danvers	"	"	44	Feb. 1914	Mar. 1926	145	200	34	17	58	395	470	66	11	4,850 00	4,845 00	94,159 80
"	"	"	45	Aug. 1914	Sept. 1926	145	200	82	35	7	265	307	56	8	6,600 00	525 00	61,651 74
Dean	"	"	52	July 1914	Mar. 1926	141	201	14	13	-	28	41	8	2	2,550 00	-	8,246 74
"	"	"	53	Jan. 1915	Sept. 1926	141	200	78	18	-	49	67	15	3	3,600 00	-	13,452 26
Dedham	"	"	58	May 1914	Dec. 1925	140	201	04	78	83	428	589	75	20	13,900 00	3,750 00	118,412 56
"	"	"	59	Nov. 1914	June 1926	140	201	06	57	67	531	655	79	15	10,400 00	6,800 00	131,694 30
Dorchester	"	"	48	Mar. 1914	Mar. 1926	144	200	84	8	29	362	399	63	8	1,600 00	8,240 00	80,135 16
"	"	"	49	Sept. 1914	Aug. 1926	144	200	27	61	10	275	346	56	8	12,100 00	700 00	69,293 42
East Bridgewater	"	"	3	Apr. 1914	Feb. 1926	143	200	51	14	-	61	75	17	2	2,700 00	-	15,038 25
"	"	"	4	Oct. 1914	Aug. 1926	143	200	57	8	-	87	95	17	1	1,500 00	-	19,054 15
Easthampton	"	"	29	May 1914	Mar. 1926	143	200	40	-	-	59	59	13	-	-	-	11,823 60
"	"	"	30	Nov. 1914	Sept. 1926	143	200	40	13	5	3	21	3	2	2,600 00	1,000 00	4,208 40
East Taunton	"	"	9	Nov. 1913	Nov. 1925	144	201	37	-	15	15	30	6	1	-	3,000 00	6,041 10
"	"	"	10	May 1914	May 1926	144	201	58	7	-	36	43	6	1	1,400 00	-	8,667 94
Economy	"	"	51	Aug. 1914	Apr. 1926	140	201	63	2	1	-	3	2	2	400 00	200 00	604 89
"	"	"	52	Feb. 1915	Oct. 1926	140	201	56	6	7	-	13	3	3	1,100 00	1,400 00	2,620 28

STATEMENT OF SHARES MATURED SINCE LAST REPORT — *Continued*

NAME OF BANK	Number of Series	Date of Issue	Date of Maturity	Amount paid in per Share	Maturing Value per Share	NUMBER OF SHARES MATURED				Number of Holders	Number of Borrowers	LOANS CANCELLED BY MATURITY OF SHARES		Total Value of Shares matured
						Pledged for R. E. Loans	Pledged for Share Loans	Unpledged	Total			Real Estate	Share	
Enterprise Co-operative Bank	53	Apr. 1914	Nov. 1925	\$140	\$201 13	76	125	387	588	82	21	\$13,200 00	\$13,900 00	\$118,264 44
"	54	Oct. 1914	May 1926	140	201 14	63	28	508	599	77	11	11,900 00	1,625 00	120,482 86
Equitable	73	Apr. 1914	Mar. 1926	143	200 24	278	339	1,697	2,314	275	56	53,950 00	21,780 00	463,355 36
"	74	Oct. 1914	Sept. 1926	143	200 48	226	130	1,442	1,798	236	39	44,800 00	9,300 00	360,463 04
Equity	55	Feb. 1914	Dec. 1925	142	200 40	61	59	538	658	103	18	12,100 00	5,400 00	131,863 20
"	56	Aug. 1914	June 1926	142	200 86	72	52	367	491	80	16	14,400 00	4,700 00	98,622 26
Eureka	10	Sept. 1913	Mar. 1926	150	205 67	-	-	5	5	1	-	-	-	1,028 35
"	11	Mar. 1914	Aug. 1926	150	205 83	20	-	1	21	3	2	2,500 00	-	4,322 43
Everett	48	Apr. 1914	Feb. 1926	143	200 67	9	7	591	607	219	3	1,700 00	260 00	121,806 69
"	49	Oct. 1914	Aug. 1926	143	200 75	15	26	603	644	220	5	3,000 00	2,560 00	129,283 00
Fall River	52	Mar. 1914	Mar. 1926	144	201 19	13	18	493	524	82	4	2,600 00	1,800 00	105,423 56
"	53	Sept. 1914	Sept. 1926	144	201 40	38	10	664	712	82	5	7,400 00	1,050 00	143,396 80
Farragut	15	Nov. 1913	Nov. 1925	145	200 80	-	-	35	35	15	-	-	-	7,028 00
"	16	Feb. 1914	Feb. 1926	145	200 99	4	-	41	45	10	1	800 00	-	9,044 55
"	17	May 1914	May 1926	144	200 18	-	-	25	25	4	-	-	-	5,004 50
"	18	Aug. 1914	Aug. 1926	144	200 36	-	-	13	13	4	-	-	-	2,604 68
Federal	55	Nov. 1913	Nov. 1925	145	200 20	11	-	103	114	19	1	2,200 00	-	22,822 80
"	56	Feb. 1914	Feb. 1926	145	200 41	15	10	253	278	51	3	1,400 00	900 00	55,713 98
"	57	May 1914	May 1926	145	200 63	-	2	225	227	40	1	-	200 00	45,543 01
"	58	Aug. 1914	Aug. 1926	145	200 88	7	12	50	69	14	1	330 00	280 00	13,860 72
Fidelity	53	Mar. 1914	Feb. 1926	143	201 00	27	140	720	887	111	10	5,200 00	16,825 00	178,287 00
"	54	Sept. 1914	Sept. 1926	144	203 02	69	24	265	358	61	13	12,600 00	1,895 00	72,681 16
Fitchburg	74	May 1914	Mar. 1926	143	200 83	70	27	1,571	1,668	220	20	13,980 00	5,053 00	334,984 44
"	75	Nov. 1914	Sept. 1926	143	201 00	27	22	1,475	1,524	222	15	5,300 00	3,800 00	306,324 00
Forest Hills	1	Apr. 1914	Apr. 1926	144	201 60	15	54	490	559	79	8	3,000 00	4,015 00	112,694 40
"	2	Oct. 1914	Sept. 1926	144	200 97	-	35	338	373	45	4	-	6,100 00	74,961 81
Foxborough	52	Sept. 1914	Apr. 1926	139	200 41	86	4	160	250	37	10	14,900 00	6,500 00	50,102 50
"	53	Mar. 1915	Oct. 1926	139	200 40	63	40	234	337	48	12	12,300 00	3,500 00	67,534 80
Frammingham	50	Nov. 1913	Dec. 1925	145	200 57	92	47	1,168	1,307	227	20	18,250 00	1,720 00	262,144 99
"	51	May 1914	June 1926	145	201 01	58	37	823	918	152	11	11,320 00	2,500 00	184,527 18
Gardner	51	Mar. 1914	Oct. 1925	140	200 90	49	51	453	553	83	12	9,650 00	7,370 00	111,097 70
"	52	Sept. 1914	Apr. 1926	140	200 91	39	5	328	372	60	7	7,560 00	1,000 00	74,738 52
Germania	63	Oct. 1913	Jan. 1926	147	201 06	22	-	187	209	40	3	4,400 00	-	42,021 51
"	64	Jan. 1914	Mar. 1926	147	200 40	24	11	185	220	39	6	4,800 00	1,850 00	44,088 00
"	65	Apr. 1914	June 1926	147	200 67	24	-	254	278	41	4	4,600 00	-	55,786 26
"	66	July 1914	Sept. 1926	147	201 10	33	10	142	185	35	7	6,350 00	1,775 00	37,203 50
Gloucester	55	Apr. 1914	Nov. 1925	139	200 41	80	30	346	456	103	29	15,750 00	3,800 00	91,386 96
"	56	Oct. 1914	May 1926	139	200 45	93	24	325	442	92	25	18,250 00	2,745 00	88,598 90

Grafton	"	"	54	May 1914	Nov. 1925	139	200	14	66	21	310	397	63	17	12,950 00	1,870 00	79,455 58
"	"	"	55	Nov. 1914	May 1926	139	200	14	49	40	590	679	91	13	9,800 00	3,265 00	135,895 06
Greenfield	"	"	18	Jan. 1914	Jan. 1926	144	201	63	-	10	95	105	24	1	-	800 00	21,171 15
"	"	"	19	July 1914	July 1926	144	201	89	-	2	80	82	21	1	-	20 00	20,592 78
Groveland	"	"	38	May 1914	Apr. 1926	143	201	54	25	10	108	143	23	4	4,300 00	1,325 00	28,820 22
"	"	"	39	Nov. 1914	Oct. 1926	143	201	54	40	2	88	130	19	5	8,000 00	300 00	26,200 20
Guardian	"	"	57	June 1914	Apr. 1926	142	200	12	-	40	369	409	57	3	-	2,550 00	81,849 08
"	"	"	58	Dec. 1914	Oct. 1926	142	200	27	29	4	350	413	56	5	5,600 00	660 00	82,711 51
Harvard	"	"	12	Jan. 1914	Dec. 1925	144	200	37	-	34	235	269	34	2	-	3,850 00	53,899 53
"	"	"	13	Apr. 1914	Mar. 1926	144	200	52	-	-	375	375	48	2	-	-	75,195 00
"	"	"	14	July 1914	June 1926	144	200	68	-	5	115	120	19	1	-	-	24,081 60
"	"	"	15	Oct. 1914	Sept. 1926	144	200	80	-	-	317	317	48	-	-	-	63,653 60
Haverhill	"	"	71	May 1914	Mar. 1926	143	200	57	229	49	729	1,007	148	38	45,800 00	8,540 00	201,973 99
"	"	"	72	Nov. 1914	Sept. 1926	143	200	57	32	59	687	778	115	22	6,100 00	10,405 00	156,043 46
Henry Wilson	"	"	56	May 1914	Feb. 1926	141	200	80	32	3	411	446	76	9	6,300 00	550 00	89,556 80
"	"	"	57	Nov. 1914	Aug. 1926	141	201	16	15	12	1,265	1,292	204	4	3,000 00	550 00	259,898 72
Highland	"	Boston	31	Feb. 1914	Feb. 1926	144	200	37	43	65	326	434	44	10	8,500 00	2,430 00	86,960 58
"	"	"	32	Aug. 1914	Aug. 1926	144	201	15	40	21	109	170	20	8	7,850 00	1,180 00	34,195 50
Hillside	"	"	17	Feb. 1914	Jan. 1926	143	200	00	9	10	137	156	31	2	1,800 00	2,000 00	31,200 00
"	"	"	18	Aug. 1914	June 1926	143	200	00	-	2	174	176	33	2	-	260 00	35,200 00
Hingham	"	"	51	May 1914	Mar. 1926	142	200	70	104	20	186	310	51	18	20,750 00	2,800 00	62,217 00
"	"	"	52	Nov. 1914	Sept. 1926	142	200	93	141	31	126	298	50	23	30,000 00	3,700 00	53,877 14
Holbrook	"	"	53	June 1914	Jan. 1926	140	201	08	25	-	111	136	27	4	4,800 00	-	27,346 88
"	"	"	54	Dec. 1914	July 1926	140	201	09	17	19	84	120	23	7	3,250 00	2,600 00	24,130 80
Holyoke	"	"	67	Nov. 1913	Nov. 1925	144	201	32	68	120	299	487	58	17	13,600 00	11,400 00	98,042 84
"	"	"	68	May 1914	Apr. 1926	144	200	99	84	28	291	403	48	13	16,800 00	2,400 00	80,998 97
Home	"	"	65	June 1914	Apr. 1926	142	200	86	72	79	351	532	77	15	14,200 00	9,450 00	106,857 52
"	"	"	66	Dec. 1914	Sept. 1926	142	200	31	82	26	460	568	79	14	21,050 00	1,900 00	113,776 08
Homestead	"	"	74	Mar. 1914	Dec. 1925	142	200	39	36	-	1,091	1,127	154	3	7,100 00	-	225,839 53
"	"	"	75	Sept. 1914	June 1926	142	200	34	29	13	437	479	54	5	5,800 00	350 00	95,962 86
Housatonic	"	"	49	Nov. 1913	Jan. 1926	146	200	62	-	-	79	79	13	-	-	-	15,848 98
"	"	"	50	May 1914	July 1926	146	200	61	5	-	14	19	5	1	1,000 00	-	3,811 59
Hudson	"	"	59	May 1914	Mar. 1926	143	200	72	92	33	297	422	78	24	17,100 00	4,750 00	81,703 84
"	"	"	59	Nov. 1914	Sept. 1926	143	200	74	68	111	343	522	95	27	13,100 00	12,900 00	104,786 28
Hyde Park	"	"	56	Mar. 1914	Feb. 1926	143	200	70	11	23	539	573	91	5	2,200 00	3,080 00	115,001 10
"	"	"	57	Sept. 1914	Aug. 1926	143	200	86	42	23	549	614	90	9	8,300 00	880 00	123,328 04
Independent	"	"	11	Nov. 1913	Dec. 1925	146	201	76	-	-	260	260	31	-	-	-	52,457 60
"	"	"	12	Feb. 1914	Feb. 1926	145	200	11	-	7	107	114	17	2	-	900 00	22,812 54
"	"	"	13	May 1914	May 1926	145	200	37	-	10	161	171	27	1	-	800 00	34,263 27
"	"	"	14	Aug. 1914	Aug. 1926	145	200	59	-	7	180	187	28	2	-	600 00	37,510 33
Inman	"	"	4	Apr. 1914	Nov. 1925	140	200	79	10	5	244	259	34	2	2,000 00	800 00	52,004 61
"	"	"	5	July 1914	Feb. 1926	140	200	81	25	5	220	250	29	2	5,000 00	525 00	50,202 50
"	"	"	6	Oct. 1914	May 1926	140	200	84	-	25	239	264	35	1	-	3,600 00	53,021 76
"	"	"	7	Jan. 1915	Aug. 1926	140	200	90	23	105	542	670	89	15	4,500 00	10,245 00	134,603 00
Ipswich	"	"	2	Jan. 1914	Nov. 1925	143	200	79	1	10	71	82	16	2	200 00	250 00	16,464 78
"	"	"	3	July 1914	May 1926	143	200	93	15	17	20	35	6	3	2,900 00	-	7,032 55
Joseph Warren	"	"	15	Nov. 1913	Dec. 1925	146	201	00	25	17	300	342	45	5	5,000 00	1,389 00	68,742 00
"	"	"	16	Feb. 1914	Mar. 1926	146	200	17	6	43	219	268	50	6	1,200 00	2,250 00	53,645 56
"	"	"	17	May 1914	June 1926	146	200	17	68	3	111	182	31	6	13,600 00	50 00	36,430 94
"	"	"	18	Aug. 1914	Sept. 1926	146	200	17	-	-	68	68	9	-	-	-	13,611 56

STATEMENT OF SHARES MATURED SINCE LAST REPORT — *Continued*

NAME OF BANK	Number of Series	Date of Issue	Date of Maturity	Amount paid in per Share	Maturing Value per Share	NUMBER OF SHARES MATURED				Number of Holders	Number of Borrowers	LOANS CANCELLED BY MATURITY OF SHARES		Total Value of Shares matured
						Pledged for R. E. Loans	Pledged for Share Loans	Unpledged	Total			Real Estate	Share	
Lafayette Co-operative Bank	40	Nov. 1913	Nov. 1925	\$144	\$200 98	12	93	123	228	28	6	\$2,400 00	\$7,600 00	\$45,823 44
"	41	May 1914	May 1926	144	201 18	17	25	199	241	32	4	3,350 00	4,250 00	48,481 38
Lawrence	53	May 1914	Feb. 1926	142	200 17	34	56	212	302	52	13	6,750 00	4,755 00	60,451 34
"	54	Nov. 1914	Sept. 1926	142	200 65	20	70	247	337	60	14	2,900 00	5,555 00	67,619 05
Leominster	53	May 1914	Mar. 1926	143	200 71	39	18	540	597	108	9	7,800 00	2,160 00	119,823 87
"	54	Nov. 1914	Sept. 1926	143	200 03	27	25	248	300	54	7	5,400 00	2,300 00	60,009 00
Lincoln	19	Oct. 1913	Dec. 1925	146	200 91	-	-	214	214	31	-	-	-	42,994 74
"	20	Jan. 1914	Mar. 1926	146	200 92	-	-	171	171	22	-	-	-	34,357 32
"	21	Apr. 1914	June 1926	146	200 91	-	-	132	132	17	-	-	-	26,520 12
"	22	July 1914	Sept. 1926	146	200 94	8	-	72	80	12	1	1,500 00	-	16,075 20
Lowell	58	Nov. 1913	Oct. 1925	143	200 43	86	112	1,288	1,486	276	27	16,600 00	14,310 00	297,838 98
"	59	May 1914	Apr. 1926	144	200 90	161	50	1,111	1,322	231	25	31,900 00	4,980 00	265,589 80
"	60	Nov. 1914	Oct. 1926	143	200 23	87	106	522	715	126	29	17,000 00	10,960 00	143,164 45
Lynn	46	May 1914	Apr. 1926	144	200 98	30	40	407	477	65	7	5,900 00	3,925 00	95,867 46
"	47	Nov. 1914	Oct. 1926	143	200 24	45	51	372	468	54	9	8,950 00	2,000 00	93,712 32
Malden	54	Nov. 1913	Nov. 1925	144	201 43	209	60	1,455	1,724	258	26	30,300 00	5,290 00	347,265 32
"	55	May 1914	May 1926	144	201 77	332	61	1,819	2,212	343	34	57,975 00	5,475 00	446,315 24
"	56	Nov. 1914	Oct. 1926	143	200 16	158	53	1,616	1,827	272	23	20,700 00	3,385 00	221,592 32
Mansfield	63	May 1914	Dec. 1925	140	201 07	-	20	195	215	27	3	-	680 00	43,230 05
"	64	Nov. 1914	June 1926	140	201 08	2	9	189	200	30	3	400 00	1,350 00	40,216 00
Marblehead	57	May 1914	Feb. 1926	141	201 73	5	-	81	86	30	1	900 00	-	17,348 78
"	58	Nov. 1914	July 1926	140	200 10	31	11	48	90	22	8	5,350 00	770 00	18,009 00
Marlborough	49	May 1914	Mar. 1926	142	201 19	73	4	672	749	143	13	14,400 00	660 00	150,691 31
"	50	Nov. 1914	Sept. 1926	142	201 68	100	34	812	946	176	25	19,650 00	6,700 00	190,789 28
Martha's Vineyard	10	Nov. 1913	Dec. 1925	146	201 50	8	-	165	173	19	2	1,500 00	-	34,859 50
"	11	May 1914	June 1926	146	201 84	-	-	193	193	28	-	-	-	38,952 12
Massachusetts	23	Dec. 1913	Oct. 1925	143	201 54	12	-	701	713	111	1	2,400 00	-	143,698 02
"	24	Mar. 1914	Jan. 1926	143	201 68	12	3	666	681	118	2	2,400 00	35 00	137,344 08
"	25	June 1914	Apr. 1926	143	201 77	20	-	628	648	127	1	1,850 00	-	130,746 96
"	26	Sept. 1914	June 1926	142	200 86	37	5	690	732	146	3	7,300 00	1,000 00	146,949 52
Mattapan	13	Dec. 1913	Dec. 1925	144	201 70	-	-	174	174	35	-	-	-	35,095 80
"	14	Mar. 1914	Mar. 1926	144	201 81	-	-	254	254	47	-	-	-	51,259 74
"	15	June 1914	June 1926	144	201 87	-	-	227	227	47	-	-	-	45,824 49
"	16	Sept. 1914	Sept. 1926	144	201 99	-	-	237	237	39	-	-	-	47,871 63
Mechanics'	65	Jan. 1914	Jan. 1926	144	200 84	36	43	831	910	161	13	6,875 00	4,300 00	182,764 40
"	66	July 1914	July 1926	144	201 19	95	7	430	532	87	11	19,000 00	1,250 00	107,033 08

Medfield	"	"	17	Jan. 1914	Nov. 1925	142	200	93	2	8	186	196	30	3	400 00	1,450 00	39,382 28
"	"	"	18	July 1914	May 1926	142	201	38	2	8	179	189	33	3	350 00	1,600 00	38,060 82
"	"	"	19	Jan. 1915	Oct. 1926	141	200	80	84	5	85	174	36	10	16,200 00	1,000 00	34,939 20
Medford	"	"	57	May 1914	Apr. 1926	143	200	42	221	111	886	1,218	159	32	45,900 00	12,050 00	244,111 56
"	"	"	58	Nov. 1914	Oct. 1926	143	200	72	126	134	600	860	129	35	24,600 00	8,160 00	172,619 20
Meeting House Hill	"	"	1	May 1914	May 1926	145	200	52	2	114	955	1,071	161	15	400 00	8,845 00	214,756 92
"	"	"	2	Aug. 1914	Aug. 1926	145	200	74	-	2	149	151	25	1	-	400 00	30,311 74
Melrose	"	"	59	Apr. 1914	Mar. 1926	143	201	55	56	35	318	409	73	7	11,100 00	2,600 00	82,433 95
"	"	"	60	Oct. 1914	Aug. 1926	142	200	11	31	-	215	246	40	3	6,200 00	-	49,227 06
Merchants	"	"	84	Mar. 1914	Nov. 1925	141	200	53	99	301	1,748	2,148	234	37	18,700 00	25,710 00	430,738 44
"	"	"	85	June 1914	Feb. 1926	141	200	73	228	35	1,774	2,037	288	23	43,200 00	4,500 00	408,887 01
"	"	"	86	Sept. 1914	May 1926	141	200	91	215	123	1,690	2,028	314	26	44,900 00	8,930 00	407,445 48
"	"	"	87	Dec. 1914	Aug. 1926	141	201	10	69	260	1,749	2,078	286	35	12,450 00	28,840 00	417,885 80
Merrimack	"	"	47	Feb. 1914	Dec. 1925	142	200	22	-	62	424	486	72	8	-	6,230 00	97,306 92
"	"	"	48	May 1914	Mar. 1926	142	200	19	5	105	270	380	40	7	1,000 00	11,535 00	76,072 20
"	"	"	49	Aug. 1914	June 1926	142	200	18	15	9	136	160	23	3	3,000 00	150 00	32,028 80
"	"	"	50	Nov. 1914	Sept. 1926	142	200	17	36	65	106	207	28	3	7,200 00	7,600 00	41,435 19
Middleborough	"	"	51	May 1914	Apr. 1926	144	200	84	20	-	589	609	118	5	3,900 00	-	122,311 56
"	"	"	52	Nov. 1914	Oct. 1926	143	200	15	29	-	473	502	86	6	5,550 00	-	100,475 30
Middlesex	"	"	43	Nov. 1913	Oct. 1925	144	201	03	103	20	510	633	85	12	20,300 00	930 00	127,251 99
"	"	"	44	May 1914	Apr. 1926	144	201	42	95	23	265	383	58	11	19,000 00	2,350 00	77,143 86
Milford	"	"	55	Apr. 1914	Apr. 1926	144	200	26	18	43	291	352	59	11	3,600 00	4,010 00	70,491 52
"	"	"	56	Oct. 1914	Oct. 1926	144	200	65	71	10	197	278	31	9	14,000 00	1,320 00	55,780 70
Montello	"	"	6	Mar. 1914	Jan. 1926	143	200	86	25	25	139	189	28	5	5,000 00	1,000 00	37,962 54
"	"	"	7	Sept. 1914	July 1926	143	200	92	47	13	558	618	91	6	9,250 00	1,800 00	124,168 56
Mt. Washington	"	"	42	Nov. 1913	Nov. 1925	145	200	95	33	35	664	732	115	6	6,400 00	4,610 00	147,095 40
"	"	"	43	Feb. 1914	Feb. 1926	144	200	15	19	6	438	463	71	4	3,800 00	460 00	92,669 45
"	"	"	44	May 1914	May 1926	144	200	30	16	5	431	452	71	3	3,200 00	800 00	90,535 60
"	"	"	45	Aug. 1914	Aug. 1926	144	200	51	26	40	290	356	59	3	5,000 00	2,650 00	71,381 56
Needham	"	"	45	May 1914	Dec. 1925	140	200	00	46	65	1,877	1,988	249	14	9,100 00	3,825 00	397,600 00
"	"	"	46	Nov. 1914	June 1926	140	200	00	79	77	1,437	1,593	181	19	15,500 00	8,035 00	318,600 00
New Bedford	"	"	67	May 1914	Mar. 1926	143	200	87	42	57	685	784	119	9	8,150 00	4,725 00	157,482 08
"	"	"	68	Nov. 1914	Sept. 1926	143	200	97	7	89	855	951	134	11	1,300 00	8,325 00	191,122 47
Newburyport	"	"	53	Apr. 1914	Dec. 1925	139	200	85	69	5	117	191	29	10	13,500 00	500 00	38,362 35
"	"	"	54	Oct. 1914	June 1926	139	200	89	37	-	-	37	7	7	7,300 00	-	7,432 93
Newton	"	"	52	Mar. 1914	Feb. 1926	143	201	31	-	3	171	174	39	1	-	300 00	35,027 94
"	"	"	53	Sept. 1914	July 1926	142	200	27	53	-	446	499	64	4	10,600 00	-	99,934 73
Newton South	"	"	2	Mar. 1914	Jan. 1926	143	200	84	38	20	196	254	37	5	7,600 00	2,450 00	51,013 36
"	"	"	3	Sept. 1914	July 1926	143	201	32	-	5	177	182	35	1	-	1,000 00	36,640 24
Noddle Island	"	"	14	June 1914	Dec. 1925	139	200	72	-	-	113	113	14	1	-	-	22,681 36
"	"	"	15	Sept. 1914	Mar. 1926	139	200	73	5	-	15	20	4	1	1,000 00	-	4,014 60
"	"	"	16	Dec. 1914	June 1926	139	200	73	-	-	44	44	8	-	-	-	8,832 12
"	"	"	17	Mar. 1915	Sept. 1926	139	200	73	13	-	31	44	5	1	2,500 00	-	8,832 12
North Abington	"	"	53	Apr. 1914	Nov. 1925	140	201	11	25	17	278	320	54	9	5,000 00	400 00	64,355 20
"	"	"	54	Oct. 1914	May 1926	140	201	16	54	4	269	327	45	12	10,100 00	500 00	65,779 32
Northampton	"	"	51	May 1914	Feb. 1926	141	200	50	41	71	471	583	107	19	8,200 00	5,955 00	116,891 50
"	"	"	52	Nov. 1914	Aug. 1926	141	200	55	19	38	488	545	89	10	3,800 00	2,450 00	109,299 75
North Cambridge	"	"	7	Jan. 1914	Nov. 1925	142	200	12	-	10	369	379	59	2	-	2,000 00	75,845 48
"	"	"	8	Apr. 1914	Feb. 1926	142	200	10	27	15	449	491	63	4	5,300 00	1,330 00	98,249 10
"	"	"	9	July 1914	May 1926	142	200	10	-	35	355	390	60	3	-	1,900 00	78,039 00
"	"	"	10	Oct. 1914	Aug. 1926	142	200	10	-	12	460	472	69	3	-	485 00	94,447 20

STATEMENT OF SHARES MATURED SINCE LAST REPORT — *Continued*

XX

NAME OF BANK	Number of Series	Date of Issue	Date of Maturity	Amount paid in per Share	Maturing Value per Share	NUMBER OF SHARES MATURED				Number of Holders	Number of Borrowers	LOANS CANCELLED BY MATURITY OF SHARES		Total Value of Shares matured
						Pledged for R. E. Loans	Pledged for Share Loans	Unpledged	Total			Real Estate	Share	
North Dighton Co-operative Bank	25	Apr. 1914	Apr. 1926	\$144	\$201 01	22	30	99	151	30	5	\$4,250 00	\$2,075 00	\$30,352 51
North Dorchester	25	Nov. 1913	Dec. 1925	146	200 82	-	-	147	147	21	-	-	-	29,520 54
"	26	Feb. 1914	Mar. 1926	146	200 82	39	-	60	99	11	3	7,800 00	-	19,881 18
"	27	May 1914	June 1926	146	200 82	-	-	122	122	16	-	-	-	24,500 04
"	28	Aug. 1914	Sept. 1926	146	200 82	-	10	18	28	4	1	-	1,300 00	5,622 96
North Easton	51	May 1914	Jan. 1926	141	201 56	13	13	164	190	20	4	2,600 00	300 00	38,296 40
"	52	Nov. 1914	July 1926	140	200 79	19	-	94	113	19	5	3,800 00	-	22,689 27
North Weymouth	8	May 1914	Dec. 1925	140	200 49	21	10	304	335	38	4	4,200 00	1,450 00	67,164 15
"	9	Nov. 1914	June 1926	140	200 64	16	8	318	342	44	2	3,200 00	200 00	68,618 88
Norwood	50	Apr. 1914	Nov. 1925	139	200 09	145	39	1,107	1,291	148	21	28,000 00	4,170 00	258,516 19
"	51	Oct. 1914	May 1926	139	200 09	87	49	796	932	132	18	16,650 00	4,400 00	186,483 88
Orange	52	July 1914	Feb. 1926	140	200 25	14	-	54	68	12	4	2,700 00	-	13,617 00
"	53	Jan. 1915	Aug. 1926	140	200 32	18	27	169	214	37	8	3,350 00	4,900 00	42,868 48
Peabody	53	June 1914	Apr. 1926	143	200 80	107	20	580	707	121	19	21,200 00	3,000 00	141,965 60
"	54	Dec. 1914	Oct. 1926	143	200 85	82	37	720	839	119	15	16,350 00	4,200 00	168,513 15
Peoples	65	Nov. 1913	Nov. 1925	144	200 94	10	16	139	165	22	4	1,900 00	2,100 00	33,155 10
"	66	May 1914	May 1926	144	201 17	25	18	190	233	28	3	5,000 00	1,800 00	46,872 61
Pioneer	72	Apr. 1914	Feb. 1926	142	200 20	59	49	648	756	107	11	11,800 00	3,950 00	151,351 20
"	73	Oct. 1914	Aug. 1926	142	200 36	21	30	396	447	55	4	4,200 00	3,200 00	89,560 92
Pittsfield	51	Nov. 1913	Feb. 1926	147	200 14	53	23	285	361	57	10	10,200 00	2,405 00	72,250 54
"	52	May 1914	Aug. 1926	147	200 43	100	25	216	341	48	12	19,600 00	1,635 00	68,346 63
Plymouth	65	June 1914	Dec. 1925	139	200 27	76	112	1,647	1,835	271	47	14,850 00	14,780 00	367,495 45
"	66	Dec. 1914	June 1926	139	200 18	153	166	1,826	2,145	302	53	29,850 00	20,730 00	429,386 10
Provident	58	May 1914	Feb. 1926	142	200 82	79	44	305	518	63	14	13,800 00	6,300 00	104,024 76
"	59	Nov. 1914	Aug. 1926	141	200 11	67	15	380	462	71	7	13,400 00	700 00	92,450 82
Quincy	51	May 1914	Jan. 1926	140	200 13	162	83	1,950	2,195	238	26	30,000 00	6,650 00	439,285 35
"	52	Nov. 1914	July 1926	140	200 47	133	35	1,616	1,784	204	16	26,400 00	6,850 00	357,633 48
Randolph	52	Aug. 1914	Apr. 1926	141	200 57	13	-	299	312	43	1	2,500 00	-	62,577 84
"	53	Feb. 1915	Oct. 1926	141	200 08	8	5	519	532	77	3	1,600 00	610 00	106,442 56
Reading	56	May 1914	Jan. 1926	140	201 17	12	66	494	572	98	11	2,400 00	8,780 00	115,069 24
"	57	Nov. 1914	July 1926	140	201 01	35	46	508	589	99	14	7,000 00	5,890 00	118,394 89
Reliance	67	Jan. 1914	Dec. 1925	143	200 05	28	11	675	711	110	4	5,600 00	1,860 00	142,835 70
"	68	Apr. 1914	Mar. 1926	143	200 19	21	-	487	508	84	3	4,200 00	-	101,696 52
"	69	July 1914	June 1926	143	200 30	51	-	498	549	95	4	10,100 00	-	109,964 70
"	70	Oct. 1914	Sept. 1926	143	200 42	38	10	468	516	84	5	7,600 00	1,530 00	103,416 72
Revere	26	May 1914	Feb. 1926	142	200 61	-	-	144	144	-	-	-	-	28,887 84
"	27	Nov. 1914	Aug. 1926	142	200 87	-	-	147	147	-	-	-	-	29,527 89

P. D. 8, Part III.

Rockland	"	"	10	Sept. 1914	Apr. 1926	140	201 08	51	-	54	105	16	7	10,050 00	-	21,113 40
"	"	"	11	Mar. 1915	Oct. 1926	140	201 08	13	-	33	46	12	4	2,400 00	-	9,249 68
Roger Conant	"	"	39	Nov. 1913	Nov. 1925	144	200 34	29	36	477	542	81	9	5,800 00	2,743 00	108,581 28
"	"	"	40	May 1914	May 1926	144	200 37	41	25	445	511	80	7	6,400 00	4,300 00	102,389 07
Roslindale	"	"	32	Oct. 1913	Nov. 1925	146	200 27	30	10	150	190	40	8	6,000 00	1,700 00	38,051 30
"	"	"	33	Apr. 1914	May 1926	146	200 37	31	4	250	285	44	3	6,000 00	800 00	57,105 45
Roxbury	"	"	50	May 1914	Apr. 1926	144	200 85	82	30	309	421	44	10	16,300 00	1,670 00	84,557 85
"	"	"	51	Nov. 1914	Oct. 1926	144	201 63	24	4	115	143	23	4	4,700 00	600 00	28,833 09
Salem	"	"	53	Apr. 1914	Jan. 1926	141	200 17	105	99	939	1,143	173	24	20,800 00	8,400 00	228,794 31
"	"	"	54	Oct. 1914	July 1926	141	200 10	65	56	974	1,095	142	19	12,800 00	4,780 00	219,109 50
Sandwich	"	"	59	Nov. 1914	Feb. 1926	135	200 15	42	14	172	228	44	18	8,100 00	2,350 00	45,634 20
"	"	"	60	May 1915	Aug. 1926	135	200 34	45	5	90	140	36	11	8,600 00	800 00	28,047 60
Saugus	"	"	7	May 1914	Mar. 1926	142	200 89	-	15	233	248	1	1	-	1,100 00	49,820 72
"	"	"	8	Nov. 1914	Sept. 1926	142	200 68	13	25	201	239	3	3	2,500 00	2,000 00	48,012 71
Security	"	"	58	Dec. 1913	Nov. 1925	143	200 82	56	70	1,332	1,458	183	13	11,000 00	5,500 00	292,795 56
"	"	"	59	June 1914	May 1926	143	200 85	124	5	1,067	1,196	149	18	24,700 00	500 00	240,216 60
Sharon	"	"	9	Feb. 1914	Dec. 1925	142	200 06	10	8	134	152	33	2	2,000 00	800 00	30,409 12
"	"	"	10	May 1914	Mar. 1926	142	200 00	-	-	74	74	16	-	-	-	14,800 00
"	"	"	11	Aug. 1914	June 1926	142	200 39	1	-	66	67	18	1	200 00	-	13,426 13
"	"	"	12	Nov. 1914	Sept. 1926	142	200 62	9	-	97	106	23	1	1,800 00	-	21,265 72
Shawmut	"	"	1	Jan. 1914	Jan. 1926	144	200 00	18	19	671	708	127	5	3,600 00	1,315 00	141,600 00
"	"	"	2	Apr. 1914	Apr. 1926	144	200 00	-	-	111	111	17	-	-	-	22,200 00
"	"	"	3	July 1914	July 1926	144	200 00	7	5	68	80	12	2	1,400 00	200 00	16,000 00
"	"	"	4	Oct. 1914	Oct. 1926	144	200 00	22	-	137	159	15	1	4,400 00	-	31,800 00
Shirley	"	"	13	Jan. 1914	Feb. 1926	146	200 84	4	-	13	17	6	1	800 00	-	3,414 28
"	"	"	14	July 1914	Aug. 1926	145	200 66	1	-	3	4	2	1	200 00	-	802 64
Somerville	"	"	69	Apr. 1914	Mar. 1926	144	200 63	76	126	362	564	86	14	15,100 00	6,380 00	113,155 32
"	"	"	70	Oct. 1914	Aug. 1926	143	200 20	106	88	319	513	73	17	26,600 00	4,710 00	102,702 60
South Boston	"	"	2	Sept. 1913	Jan. 1926	146	201 48	-	-	6	6	2	-	-	-	1,208 88
"	"	"	3	Dec. 1913	Mar. 1926	146	200 68	-	-	45	45	5	-	-	-	9,030 60
"	"	"	4	Mar. 1914	June 1926	146	200 68	-	-	7	24	31	4	-	1,300 00	6,221 08
Southbridge	"	"	9	Apr. 1914	Nov. 1925	140	201 08	9	9	65	83	23	4	1,800 00	850 00	16,689 64
"	"	"	10	Oct. 1914	May 1926	140	201 09	-	7	248	255	39	3	800 00	800 00	51,277 95
South Shore	"	"	49	May 1914	Feb. 1926	141	200 68	40	5	225	270	43	8	7,600 00	730 00	54,183 60
"	"	"	50	Nov. 1914	Aug. 1926	141	200 83	58	5	134	197	26	9	11,300 00	300 00	39,563 51
South Weymouth	"	"	52	Sept. 1914	Apr. 1926	139	200 44	33	20	259	312	54	11	6,500 00	1,250 00	62,537 28
"	"	"	53	Mar. 1915	Oct. 1926	139	200 48	30	12	453	495	64	10	5,900 00	700 00	99,237 60
Springfield	"	"	88	Nov. 1913	Jan. 1926	146	200 72	11	25	460	496	86	5	2,200 00	900 00	91,557 12
"	"	"	89	May 1914	July 1926	146	200 69	85	30	596	711	125	12	17,090 00	3,735 00	142,690 59
Stoneham	"	"	56	May 1914	Apr. 1926	143	201 09	-	14	286	300	62	3	-	1,500 00	60,327 00
"	"	"	57	Nov. 1914	Oct. 1926	143	201 55	4	7	136	147	32	3	800 00	370 00	29,627 85
Stoughton	"	"	54	May 1914	Mar. 1926	142	200 00	49	-	122	171	34	8	9,600 00	-	34,200 00
"	"	"	55	Nov. 1914	Sept. 1926	142	200 26	14	2	141	157	29	4	2,800 00	400 00	31,440 82
Suffolk	"	"	79	Nov. 1913	Dec. 1925	146	200 17	23	4	623	650	127	3	4,500 00	580 00	130,110 50
"	"	"	80	Feb. 1914	Mar. 1926	146	200 17	11	38	870	919	156	7	2,100 00	3,470 00	183,956 23
"	"	"	81	May 1914	June 1926	146	200 17	23	31	794	848	159	7	4,600 00	2,450 00	169,744 16
"	"	"	82	Aug. 1914	Sept. 1926	146	200 17	29	12	375	416	79	4	5,800 00	465 00	83,270 72
Taunton	"	"	49	May 1914	Mar. 1926	143	200 35	11	-	303	314	44	1	2,200 00	-	62,909 90
"	"	"	50	Nov. 1914	Sept. 1926	142	200 14	20	-	124	144	28	4	3,900 00	-	28,820 16
Trinmount	"	"	11	Dec. 1913	Nov. 1925	143	201 26	10	1	676	687	100	2	2,000 00	200 00	138,265 62
"	"	"	12	Mar. 1914	Feb. 1926	143	201 34	8	-	835	843	130	1	1,500 00	-	169,729 62
"	"	"	13	June 1914	May 1926	143	201 44	-	9	1,104	1,113	161	3	-	1,700 00	224,202 72
"	"	"	14	Sept. 1914	Aug. 1926	143	201 51	20	-	728	748	111	2	4,000 00	-	150,729 48

STATEMENT OF SHARES MATURED SINCE LAST REPORT — *Concluded*

NAME OF BANK	Number of Series	Date of Issue	Date of Maturity	Amount paid in per Share	Maturing Value per Share	NUMBER OF SHARES MATURED				Number of Holders	Number of Borrowers	LOANS CANCELLED BY MATURITY OF SHARES		Total Value of Shares matured
						Pledged for R. E. Loans	Pledged for Share Loans	Unpledged	Total			Real Estate	Share	
Troy Co-operative Bank	69	Apr. 1914	Apr. 1926	\$144	\$201 41	74	28	517	619	89	10	\$14,550 00	\$2,100 00	\$124,672 79
" " " "	70	Oct. 1914	Oct. 1926	144	201 61	129	86	645	860	108	16	25,700 00	3,450 00	173,384 60
Union " " Boston	8	June 1914	Jan. 1926	139	200 55	-	1	22	23	6	1	-	50 00	4,612 65
" " " "	9	Sept. 1914	Apr. 1926	139	200 60	-	15	82	97	12	1	-	500 00	19,458 20
" " " "	10	Dec. 1914	July 1926	139	200 61	-	5	72	77	15	1	-	750 00	15,446 97
" " " "	11	Mar. 1915	Oct. 1926	139	200 61	-	25	45	70	6	1	-	1,000 00	14,042 70
Union " " Pittsfield	11	July 1913	Nov. 1925	149	200 85	-	-	30	30	4	-	-	-	6,025 50
" " " "	12	Oct. 1913	Feb. 1926	149	201 10	-	-	10	10	2	-	-	-	2,011 00
" " " "	13	Jan. 1914	May 1926	149	201 31	-	-	88	93	15	1	-	900 00	18,721 83
" " " "	14	Apr. 1914	Aug. 1926	149	201 55	-	5	112	147	24	5	-	5,325 00	29,627 85
Volunteer " " " "	95	Jan. 1914	Dec. 1925	144	201 08	79	67	1,988	2,134	184	16	15,600 00	3,600 00	429,104 72
" " " "	96	Apr. 1914	Mar. 1926	144	200 31	77	25	1,721	1,823	243	13	15,200 00	900 00	365,165 13
" " " "	97	July 1914	June 1926	144	200 48	99	103	2,202	2,404	303	21	19,800 00	11,350 00	481,953 92
" " " "	98	Oct. 1914	Sept. 1926	144	200 63	84	29	1,696	1,809	279	9	16,700 00	1,450 00	362,939 67
Wachusett " " " "	3	Mar. 1914	Dec. 1925	141	200 62	8	30	895	933	3	1	1,500 00	2,800 00	187,178 46
" " " "	4	Sept. 1914	June 1926	141	201 24	2	-	811	813	1	1	397 60	-	163,608 12
Wakefield " " " "	55	Nov. 1913	Dec. 1925	146	200 63	60	21	232	313	69	12	11,250 00	1,450 00	62,797 19
" " " "	56	May 1914	June 1926	146	200 63	60	23	195	278	49	12	11,800 00	1,300 00	55,775 14
Walpole " " " "	5	June 1914	Mar. 1926	141	200 38	26	2	139	167	15	3	5,200 00	400 00	33,463 46
" " " "	6	Dec. 1914	Sept. 1926	141	200 10	11	-	121	132	23	2	2,200 00	-	26,413 20
Waltham " " " "	116	Feb. 1914	Dec. 1925	143	200 65	65	9	634	708	86	10	12,875 00	3,400 00	142,060 20
" " " "	117	May 1914	Mar. 1926	143	200 89	54	2	476	532	49	6	10,650 00	115 00	106,873 48
" " " "	118	Aug. 1914	June 1926	142	200 14	-	16	301	317	41	5	-	2,580 00	63,444 38
" " " "	119	Nov. 1914	Sept. 1926	142	200 85	17	30	399	446	56	10	3,300 00	5,480 00	89,356 10
Watch City " " " "	1	Apr. 1914	Apr. 1926	145	200 60	15	-	262	277	44	1	1,000 00	1,256 00	55,566 20
" " " "	3	Oct. 1914	Oct. 1926	145	201 33	8	-	10	18	3	1	1,600 00	-	3,623 94
Watertown " " " "	53	June 1914	Mar. 1926	141	201 41	102	146	4,947	5,195	426	23	19,100 00	13,695 00	1,046,324 95
" " " "	54	Dec. 1914	Sept. 1926	141	201 42	126	99	6,175	6,400	549	20	23,850 00	7,410 00	1,289,088 00
Waverley " " " "	37	Apr. 1914	Feb. 1926	143	201 44	37	1	1,082	1,120	105	5	7,400 00	20 00	225,612 80
" " " "	38	Oct. 1914	Aug. 1926	143	201 41	40	5	1,457	1,502	133	4	8,000 00	460 00	302,517 82
Webster " " " "	51	Aug. 1914	Mar. 1926	140	201 02	2	-	152	154	20	1	400 00	-	30,957 08
" " " "	52	Feb. 1915	Sept. 1926	140	201 04	4	30	218	252	35	4	800 00	1,125 00	50,662 08
Weir " " " "	60	Jan. 1914	Jan. 1926	144	201 40	4	2	441	447	71	2	750 00	300 00	90,025 80
" " " "	61	July 1914	July 1926	144	201 90	15	12	185	212	37	4	3,000 00	2,200 00	42,802 80
Wellesley " " " "	8	Aug. 1914	Mar. 1926	139	200 46	39	32	815	886	95	6	7,600 00	4,500 00	177,607 56
" " " "	9	Feb. 1915	Sept. 1926	139	200 48	27	16	692	735	72	4	5,300 00	360 00	147,352 80

Westfield	"	"	64	Dec. 1913	Dec. 1925	144	201 09	55	40	760	855	117	11	10,800 00	5,050 00	171,931 95
"	"	"	65	June 1914	June 1926	144	201 03	55	8	424	487	81	6	10,900 00	500 00	97,901 61
West Newton	"	"	62	Mar. 1914	Jan. 1926	143	200 51	35	-	101	136	20	2	7,000 00	-	27,289 36
"	"	"	63	June 1914	Apr. 1926	143	200 72	-	8	69	77	15	2	-	600 00	15,455 44
"	"	"	64	Sept. 1914	July 1926	143	200 96	30	-	51	81	7	2	-	-	16,277 76
"	"	"	65	Dec. 1914	Oct. 1926	142	200 17	-	-	104	104	15	2	6,000 00	-	20,817 68
West Roxbury	"	"	66	Nov. 1913	Nov. 1925	144	200 11	30	128	2,048	2,206	315	16	-	-	441,442 66
"	"	"	67	May 1914	May 1926	144	200 52	173	64	2,253	2,490	327	23	33,350 00	12,450 00	499,294 80
"	"	"	68	Nov. 1914	Oct. 1926	144	200 16	104	50	1,772	1,926	265	18	20,400 00	3,900 00	385,508 16
West Somerville	"	"	53	Dec. 1913	Nov. 1925	143	201 36	20	54	240	314	53	5	4,000 00	4,250 00	63,227 04
"	"	"	54	Mar. 1914	Feb. 1926	143	201 63	-	68	431	499	67	8	-	8,293 26	100,613 37
"	"	"	55	June 1914	May 1926	143	201 88	9	36	298	343	50	5	1,800 00	4,750 00	69,244 84
"	"	"	56	Sept. 1914	July 1926	142	200 09	10	77	175	262	40	8	1,850 00	5,980 00	52,423 58
"	"	"	57	Dec. 1914	Oct. 1926	142	200 35	-	55	353	408	60	7	-	-	81,742 80
West Springfield	"	"	34	Nov. 1913	Jan. 1926	146	200 81	8	5	329	342	60	3	1,600 00	1,000 00	68,677 02
"	"	"	35	May 1914	July 1926	146	201 14	10	27	445	482	80	5	2,000 00	3,340 00	96,949 48
Whitman	"	"	51	May 1914	Dec. 1925	139	200 45	51	45	3,395	3,491	394	16	10,150 00	2,075 00	699,770 95
"	"	"	52	Nov. 1914	June 1926	139	200 50	17	33	2,327	2,377	229	8	3,300 00	995 00	476,588 50
Winchendon	"	"	45	Sept. 1913	Nov. 1925	147	200 97	-	13	57	70	11	3	-	1,850 00	14,067 90
"	"	"	46	Mar. 1914	May 1926	147	201 10	8	9	108	125	2	3	1,600 00	710 00	25,137 50
Winchester	"	"	41	Nov. 1913	Jan. 1926	146	200 62	22	13	373	408	51	6	4,300 00	1,200 00	81,852 96
"	"	"	42	May 1914	July 1926	146	200 62	112	47	492	651	90	13	22,100 00	6,110 00	130,603 62
Winter Hill	"	"	32	Mar. 1914	Dec. 1925	142	200 51	23	60	1,396	1,479	155	7	4,600 00	5,825 00	296,554 29
"	"	"	33	June 1914	Mar. 1926	142	200 79	27	39	1,524	1,590	170	8	5,400 00	2,125 00	319,256 10
"	"	"	34	Sept. 1914	June 1926	141	200 09	15	-	823	838	90	2	2,900 00	-	167,675 42
"	"	"	35	Dec. 1914	Sept. 1926	141	200 39	30	25	1,631	1,686	187	7	6,000 00	1,950 00	337,857 54
Winthrop	"	"	29	Mar. 1914	Jan. 1926	142	200 79	20	25	312	357	46	5	4,000 00	4,500 00	71,682 03
"	"	"	30	June 1914	Mar. 1926	142	200 01	44	-	113	157	18	3	8,800 00	-	31,401 57
"	"	"	31	Sept. 1914	July 1926	142	200 91	33	9	255	297	45	6	6,500 00	1,800 00	59,670 27
"	"	"	32	Dec. 1914	Oct. 1926	142	200 83	36	20	228	284	35	5	7,000 00	3,300 00	57,035 72
Woburn	"	"	55	Apr. 1914	Nov. 1925	139	200 44	102	51	621	774	111	23	19,000 00	5,250 00	155,140 56
"	"	"	56	Oct. 1914	May 1926	139	200 49	100	53	535	688	105	24	18,700 00	3,940 00	137,937 12
Wollaston	"	"	51	Apr. 1914	Dec. 1925	141	200 73	141	103	1,963	2,207	278	26	28,000 00	8,870 00	443,011 11
"	"	"	52	Oct. 1914	June 1926	140	200 15	78	3	1,185	1,266	173	8	15,500 00	300 00	253,389 90
Worcester	"	"	68	Apr. 1914	Feb. 1926	142	200 40	76	128	519	723	94	26	14,800 00	13,100 00	144,889 20
"	"	"	69	Oct. 1914	Aug. 1926	142	200 86	49	55	639	743	102	10	9,700 00	3,600 00	149,235 98
Workingmen's	"	"	110	Sept. 1913	Dec. 1925	146	200 96	96	119	1,474	1,680	251	20	19,050 00	9,430 00	339,421 44
"	"	"	111	Dec. 1913	Mar. 1926	146	200 96	200	178	1,977	2,355	368	34	39,750 00	17,400 00	473,260 80
"	"	"	112	Mar. 1914	June 1926	146	200 96	197	204	2,356	2,757	422	39	38,950 00	10,100 00	554,046 72
"	"	"	113	June 1914	Sept. 1926	146	200 96	216	102	1,764	2,082	316	28	42,700 00	5,950 00	418,398 72
Wrentham	"	"	27	Mar. 1914	Nov. 1925	140	201 22	8	-	14	22	7	2	1,600 00	-	4,426 84
"	"	"	28	Sept. 1914	May 1926	140	201 11	10	-	24	34	7	1	2,000 00	-	6,837 74
Totals for year ending Oct. 30, 1926	.	.	.	.	.	.	.	16,031	11,627	200,155	227,813	31,944	3,380	\$3,116,422 60	\$1,107,109 26	\$45,525,062 82
Previously reported	.	.	.	.	.	.	.	133,693	86,366	807,864	1,027,923	178,773	32,224	26,034,013 08	8,581,812 45	205,967,239 98
Totals from date of first maturity	.	.	.	.	.	.	.	149,724	97,993	1,008,019	1,255,736	210,717	35,604	\$29,150,435 68	\$9,688,921 71	\$251,492,302 80

STATEMENT

PRINCIPAL ASSETS OF CO-OPERATIVE

YEAR	Number of Banks	Bonds and Notes	Loans on Real Estate	Loans on Shares	Loans on Matured Share Certificates	Loans on Paid-up Shares	Common Form Mortgages
1879	10	-	\$176,305	\$7,623	-	-	-
1880	16	\$2,050	328,687	15,558	-	-	-
1881	18	-	572,213	26,013	-	-	-
1882	25	-	923,963	36,511	-	-	-
1883	25	-	1,308,479	63,872	-	-	-
1884	26	-	1,771,778	87,984	-	-	-
1885	30	-	2,253,668	112,743	-	-	-
1886	40	-	2,887,369	151,944	-	-	-
1887	51	-	3,797,628	195,406	-	-	-
1888	66	-	4,884,665	241,316	-	-	-
1889	93	-	6,405,208	267,545	-	-	-
1890	103	51,779	8,325,923	363,793	-	-	-
1891	108	17,793	10,791,169	520,801	-	-	-
1892	115	30,527	13,093,402	599,121	-	-	\$9,960
1893	116	84,254	15,577,718	815,771	-	-	22,990
1894	117	62,391	16,590,389	784,732	-	-	43,650
1895	119	114,131	18,427,199	851,331	-	-	31,725
1896	122	157,884	20,777,353	989,834	-	-	25,828
1897	123	128,365	21,835,114	962,510	-	-	77,750
1898	124	82,927	22,825,741	1,009,018	-	-	106,973
1899	125	115,439	25,270,571	1,109,349	-	-	124,970
1900	126	82,068	24,046,155	1,155,074	-	-	181,384
1901	128	86,526	24,954,786	1,208,597	-	-	313,125
1902	130	132,350	26,469,757	1,275,680	-	-	324,393
1903	130	237,754	28,940,169	1,547,442	-	-	367,239
1904	129	214,922	31,580,140	1,554,301	-	-	398,298
1905	130	346,140	34,465,236	1,599,559	-	-	407,569
1906	133	445,876	38,155,669	1,742,547	-	-	383,336
1907	135	294,890	43,072,942	2,128,793	-	-	370,950
1908	137	203,450	46,989,242	2,258,420	-	-	330,958
1909	140	111,879	51,543,428	2,238,821	-	-	305,997
1910	147	149,849	56,896,951	2,401,321	-	-	274,015
1911	160	122,789	62,777,184	2,476,655	-	-	245,284
1912	162	89,110	69,436,620	2,567,721	-	-	215,320
1913	169	154,449	76,616,904	2,794,939	-	-	196,748
1914	174	335,400	84,413,019	2,935,764	-	-	176,433
1915	179	75,924	93,987,791	3,220,953	-	-	193,513
1916	183	200,397	103,657,829	3,324,625	-	-	170,007
1917	184	1,232,157	116,642,777	3,717,687	-	-	159,722
1918	186	3,053,233	128,463,986*	3,820,342	\$8,440	-	175,955
1919	190	3,417,811	142,524,526*	3,961,156	24,210	-	165,901
1920	202	2,975,161	160,686,767*	4,895,533	68,125	-	166,178
1921	206	3,283,745	181,161,476*	5,782,203	101,135	\$12,965	134,273
1922	210	1,672,718	209,252,762*	5,883,660	143,278	24,370	97,953
1923	211	1,222,571	248,864,747*	6,498,179	193,000	66,455	83,167
1924	217	559,303	293,344,999*	7,157,473	305,543	119,160	75,662
1925	220	373,579	348,503,053*	7,933,099	471,105	139,364	68,910
1926	220	174,169	401,967,888	8,548,671	681,055	174,360	64,560

* Including loans on real estate under chapter 47, General Acts of 1918.

No. 14

BANKS FROM 1879 TO 1926, INCLUSIVE

Real Estate by Foreclosure	Arrearages	Expense Account	Bank Building	Cash on Hand and in Banks	Other Assets	Total Assets	Year
-	\$4,954	\$2,559	-	\$13,279	\$515	\$205,235	1879
-	5,241	3,694	-	16,698	534	372,462	1880
-	9,134	4,822	-	40,101	860	653,143	1881
-	15,153	6,498	-	49,121	4,889	1,036,135	1882
-	21,773	6,099	-	66,340	4,699	1,471,262	1883
-	27,541	6,222	-	76,474	1,924	1,971,923	1884
\$6,309	32,957	7,380	-	96,345	2,934	2,512,336	1885
8,997	38,829	9,286	-	128,842	3,805	3,229,072	1886
4,929	51,640	11,538	-	145,331	5,477	4,211,949	1887
16,297	66,880	14,072	-	268,426	13,456	5,505,112	1888
34,567	65,940	20,324	-	313,045	-	7,106,629	1889
49,833	-	24,129	-	394,386	54,990	9,264,833	1890
67,557	56,550	23,919	-	380,080	16,661	11,874,530	1891
98,481	66,178	24,345	-	687,115	11,147	14,620,276	1892
105,198	87,214	25,562	-	351,837	15,378	17,085,922	1893
139,137	107,438	23,358	-	829,267	4,309	18,584,671	1894
184,550	117,085	23,842	-	795,397	7,407	20,552,667	1895
282,610	149,267	25,265	-	484,511	14,140	22,906,692	1896
531,041	150,893	24,982	-	872,216	17,972	24,597,843	1897
782,370	163,172	23,837	-	771,407	27,909	25,793,354	1898
890,605	172,561	24,650	-	1,024,462	12,040	26,744,647	1899
993,150	163,729	25,087	-	1,057,177	17,324	27,721,748	1900
1,041,708	166,565	25,920	-	858,162	18,819	28,674,208	1901
946,148	154,291	27,380	-	1,033,439	28,228	30,391,666	1902
839,223	149,970	32,510	-	783,477	21,955	32,919,739	1903
730,486	154,031	31,068	-	922,583	28,219	35,614,048	1904
580,427	156,673	26,481	-	1,092,096	50,901	38,725,082	1905
542,868	130,379	31,346	-	1,085,708	39,846	42,557,575	1906
365,051	156,582	32,800	-	753,702	44,365	47,220,075	1907
334,863	197,190	35,217	-	967,631	22,931	51,339,904	1908
244,554	188,780	36,820	-	1,257,809	17,546	55,945,634	1909
215,310	171,072	40,405	-	1,330,282	19,633	61,498,838	1910
161,275	167,335	48,495	-	1,558,529	15,834	67,573,381	1911
139,819	187,216	47,683	-	1,769,385	31,174	74,484,048	1912
162,526	150,616	52,854	-	1,564,444	14,863	81,708,343	1913
187,546	152,827	58,483	-	2,504,427	17,571	90,781,470	1914
270,693	161,714	73,876	-	3,537,604	21,250	101,543,318	1915
318,657	162,698	73,451	-	5,372,783	25,460	113,305,907	1916
381,280	171,705	70,453	-	4,288,823	30,433	126,695,037	1917
552,945	182,826	84,947	-	3,804,092	54,268	140,201,034	1918
336,882	174,416	110,326	\$52,158	4,078,519	33,734	154,879,639	1919
137,396	156,652	126,446	317,627	4,424,538	24,781	173,979,204	1920
76,060	195,789	181,179	523,138	4,714,234	28,852	196,195,049	1921
87,837	219,917	233,796	658,778	6,791,707	25,381	225,092,157	1922
45,183	220,824	219,600	802,155	6,516,229	23,522	264,755,632	1923
82,554	247,227	258,748	1,193,081	8,551,645	67,596	311,962,991	1924
118,337	282,792	291,044	1,351,566	9,422,475	258,582	369,273,906	1925
340,682	330,977	345,028	1,564,024	11,232,781	87,124	425,511,319	1926

STATEMENT

PRINCIPAL LIABILITIES OF CO-OPERATIVE

YEAR	Number of Banks	Dues Capital	Profits Capital	Matured Share Certificates	Paid-up Shares	Guaranty Fund	Surplus	Undivided Earnings
1879	10	\$193,519	-	-	-	-	\$690	\$4,296
1880	16	355,088	-	-	-	-	4,060	2,871
1881	18	633,264	-	-	-	-	2,782	2,999
1882	25	998,400	-	-	-	-	5,104	4,808
1883	25	1,432,422	-	-	-	-	8,165	6,788
1884	26	1,932,475	-	-	-	\$44	12,409	12,244
1885	30	2,464,337	-	-	-	1,890	14,749	16,035
1886	40	3,170,096	-	-	-	5,084	18,442	17,496
1887	51	4,127,679	-	-	-	7,825	24,017	21,761
1888	66	5,374,777	-	-	-	11,906	33,225	30,074
1889	93	6,267,286	\$702,296	-	-	18,233	16,243	77,980
1890	103	8,009,038	1,070,812	-	-	27,207	25,967	99,625
1891	108	10,216,145	1,414,690	-	-	39,195	41,314	125,538
1892	115	12,512,367	1,814,094	-	-	54,105	61,974	137,995
1893	116	14,516,478	2,243,839	-	-	68,491	82,675	131,683
1894	117	15,644,530	2,535,983	-	-	88,129	111,508	141,051
1895	119	17,217,776	2,910,815	-	-	107,444	128,347	146,875
1896	122	19,053,082	3,360,263	-	-	126,216	161,740	161,541
1897	123	20,319,076	3,709,416	-	-	145,693	190,683	174,801
1898	124	21,246,168	3,943,901	-	-	165,376	216,456	177,591
1899	125	22,034,825	4,057,313	-	-	183,131	241,170	172,425
1900	126	22,859,955	4,133,131	-	-	201,942	270,233	157,931
1901	128	23,741,905	4,160,596	-	-	219,298	293,491	158,896
1902	130	25,299,943	4,284,428	-	-	237,161	314,212	161,598
1903	130	27,478,895	4,582,909	-	-	258,699	332,530	177,797
1904	129	29,750,625	4,915,582	-	-	276,411	373,996	208,976
1905	130	32,325,730	5,353,179	-	-	304,313	413,576	196,431
1906	133	35,507,667	5,896,481	-	-	341,406	476,478	220,511
1907	135	39,250,508	6,577,060	-	-	379,819	556,526	259,288
1908	137	42,576,682	7,275,908	-	-	436,369	672,963	279,099
1909	140	46,220,344	7,977,730	-	-	499,048	777,028	309,986
1910	147	50,695,747	8,851,254	-	-	567,984	906,936	331,802
1911	160	55,589,298	9,693,365	-	-	644,989	1,072,142	365,285
1912	162	61,264,523	10,616,439	-	-	736,663	1,180,522	401,954
1913	169	67,312,569	11,596,081	-	-	971,803	1,189,190	448,982
1914	174	74,457,577	12,775,303	\$322,800	-	1,171,022	1,256,529	573,984
1915	179	82,034,231	14,268,195	1,615,600	-	1,381,561	1,383,919	666,356
1916	183	90,509,866	15,906,349	2,810,400	-	1,646,486	1,489,654	722,080
1917	184	99,886,278	17,791,531	4,108,800	-	1,904,416	1,624,065	784,219
1918	186	108,916,004	19,889,946	6,024,000	-	2,172,857	1,781,214	859,294
1919	190	118,002,683	22,032,252	8,419,400	-	2,511,440	1,904,670	990,410
1920	202	130,207,195	24,515,870	11,470,400	\$466,800	2,825,465	2,064,736	1,098,247
1921	206	143,151,471	27,307,566	14,822,000	2,790,000	3,210,045	2,234,184	1,162,789
1922	210	156,727,689	30,273,860	20,577,200	6,949,800	3,698,750	2,531,141	1,335,477
1923	211	172,914,135	33,560,143	31,415,800	13,351,000	4,309,287	2,998,612	1,597,484
1924	217	193,803,117	37,868,535	46,199,000	18,110,600	5,052,301	3,530,755	1,942,139
1925	220	215,545,845	42,469,885	67,015,800	22,885,400	5,955,217	4,223,465	2,327,465
1926	220	237,164,920	47,014,910	91,190,400	27,435,000	7,033,707	5,028,839	2,738,662

No. 15

BANKS FROM 1879 TO 1926, INCLUSIVE

Forfeited Share Account	Retired Share Account	Matured Share Account	Dividends on Matured Share Certificates	Dividends on Paid-up Shares	Bills Payable	Due on Uncompleted Loans	Other Liabilities	Total Liabilities	Year
\$147	-	-	-	-	-	-	\$6,583	\$205,235	1879
159	-	-	-	-	-	-	10,284	372,462	1880
175	-	-	-	-	-	-	13,923	653,143	1881
261	-	-	-	-	-	-	27,562	1,036,135	1882
988	-	-	-	-	-	-	22,899	1,471,262	1883
1,171	-	-	-	-	-	-	13,580	1,971,923	1884
923	\$2,798	-	-	-	-	-	11,604	2,512,336	1885
1,808	1,823	-	-	-	-	-	14,323	3,229,072	1886
998	1,092	-	-	-	-	-	28,577	4,211,949	1887
2,815	-	\$16,370	-	-	-	-	35,945	5,505,112	1888
3,157	2,148	8,538	-	-	-	-	10,748	7,106,629	1889
4,599	-	-	-	-	-	-	27,585	9,264,833	1890
7,559	-	-	-	-	-	-	30,089	11,874,530	1891
7,255	680	16,427	-	-	-	-	15,379	14,620,276	1892
8,916	235	15,727	-	-	-	-	17,878	17,085,922	1893
13,856	3,573	35,818	-	-	-	-	10,223	18,584,671	1894
13,832	573	5,497	-	-	-	-	21,508	20,552,667	1895
12,833	2,131	8,573	-	-	-	-	20,313	22,906,692	1896
11,332	2,932	12,907	-	-	-	-	31,003	24,597,843	1897
13,412	6,049	5,147	-	-	-	-	19,254	25,793,354	1898
13,608	6,328	17,571	-	-	-	-	18,276	26,744,647	1899
13,129	23,198	48,362	-	-	-	-	13,867	27,721,748	1900
10,916	28,910	40,002	-	-	-	-	20,194	28,674,208	1901
11,196	20,654	40,608	-	-	-	-	21,866	30,391,666	1902
14,249	451	38,331	-	-	-	-	35,878	32,919,739	1903
14,743	809	41,760	-	-	-	-	31,146	35,614,048	1904
17,685	1,479	50,203	-	-	-	-	62,486	38,725,082	1905
16,320	4,528	54,546	-	-	-	-	39,638	42,557,575	1906
18,216	1,129	151,923	-	-	-	-	25,606	47,220,075	1907
15,876	371	62,244	-	-	-	-	20,392	51,339,904	1908
25,708	4,674	96,057	-	-	-	-	35,059	55,945,634	1909
22,986	1,606	90,425	-	-	-	-	30,098	61,498,838	1910
29,462	371	163,582	-	-	-	-	14,886	67,573,381	1911
26,578	1,783	234,201	-	-	-	-	21,385	74,484,048	1912
33,441	5,114	116,712	-	-	-	-	34,451	81,708,343	1913
39,421	3,079	161,309	-	-	-	-	20,446	90,781,470	1914
37,416	20,930	106,797	-	-	-	-	28,313	101,543,318	1915
37,027	640	147,947	-	-	-	-	35,458	113,305,907	1916
32,895	2,350	141,458	\$28,702	-	-	\$300,992	89,331	126,695,037	1917
53,122	48	114,552	42,245	-	-	229,994	117,758	140,201,034	1918
62,481	-	217,264	55,547	-	-	432,229	251,263	154,879,639	1919
58,176	-	313,813	72,392	-	\$473,500	356,955	55,655	173,979,204	1920
66,640	-	376,696	88,480	\$14,343	247,647	682,423	40,765	196,195,049	1921
91,028	-	543,260	121,491	38,093	356,300	1,804,828	43,240	225,092,157	1922
91,489	-	475,123	184,468	68,303	1,389,200	2,352,348	48,240	264,755,632	1923
105,188	-	628,245	266,296	92,032	1,818,500	2,441,914	104,369	311,962,991	1924
104,645	-	1,025,907	368,130	110,897	3,451,500	3,680,974	108,776	369,273,906	1925
118,051	-	804,697	514,291	129,640	2,937,600	3,330,944	69,658	425,511,319	1926

ABSTRACT OF ANNUAL REPORTS OF THE CO-OPERATIVE BANKS SHOWING THEIR CONDITION AT CLOSE OF BUSINESS OCTOBER, 1926.

ABINGTON — NORTH ABINGTON CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 216 Union Street, Rockland, American Trust Company, Boston, Abington National Bank)

Incorporated March 23, 1888. Begau business April 4, 1888

William C. Brett, *President*

Geo. D. Witherell, *Treasurer*

Board of Directors: A. W. Ames, H. W. Belcher, W. C. Brett, A. N. Calkins, W. C. Gilman, J. M. Hayes,*
A. L. Merrill, E. H. Naylor, G. W. Orcutt, J. A. Radcliffe*, A. I. Randall, A. B. Reed, F. E. Shaw*,
C. N. Tanner, G. D. Witherell.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 6, 1926

Assets	Liabilities
Loans on real estate	Dues capital
Loans on shares	Profits capital
Loans on matured share certificates	Matured share certificates
Loans on paid-up share certificates	Paid-up share certificates
Real estate by foreclosure, etc.	Forfeited share account
Unpaid fines	Matured share account
Temporary expense account	Guaranty fund
Insurance and taxes paid	Surplus
Cash	Interest
	Premiums
	Transfer fees
	Bills payable for money borrowed
	Due on uncompleted loans
	Security committee
\$1,512,709 23	\$1,512,709 23

Shares	Membership
Issued during year	Members
Withdrawn during year	Members who are borrowers
Forfeited during year	Holder of: —
Matured during year	Unmatured shares
Shares in force	Matured share certificates
Shares now pledged	Paid-up share certificates
Matured shares represented by certificates	
Paid-up shares represented by certificates	
New series issued in January, April, July, October.	
	Profits Distributed
	<i>Unmatured Shares</i>
	First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.
	<i>Matured and Paid-up Share Certificates</i>
	First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

642 real estate loans (average, \$2,235 each; average rate, 6.3%); 6¾% \$1,434,750.
96 share loans (average, \$356 each; average rate, 6.3%); 6¾% \$34,200.
1 loan on matured share certificates: 6¾% \$200.
2 loans on paid-up share certificates: 6¾% \$2,200.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,110.00	\$334.41	\$34.70	\$2,258.64	\$5,737.75
Cost per \$1,000 of assets	2.06	.22	.02	1.49	3.79

* Security Committee.

ADAMS — ADAMS CO-OPERATIVE BANK

Incorporated December 17, 1895. Began business March 10, 1896

Fred R. Shaw, *President*Frank Hanlon, *Treasurer*

Board of Directors: W. T. Adams, E. H. Arnold, R. C. Buntin, J. J. Carney*, A. M. Daniels, Hector Desautels, A. E. Green, S. L. A. Hall*, Frank Hanlon, A. W. Jones, Henry Kaiser, C. J. Menard, W. S. Morton, D. A. Murphy, F. R. Shaw, F. W. Smith, P. P. Smith*, P. J. Vrabel.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$900,680 00	Dues capital	\$731,965 00
Loans on shares	31,730 00	Profits capital	138,873 73
Certificate of deposit	25,000 00	Matured share certificates	53,200 00
Cash	19,902 15	Guaranty fund	21,569 32
		Surplus	28,307 60
		Due on uncompleted loans	2,000 00
		Dividends on matured share certificates	1,396 50
	<u>\$977,312 15</u>		<u>\$977,312 15</u>

Shares		Membership	
Issued during year	2,770	Members	1,291
Withdrawn during year	1,742	Members who are borrowers	408
Matured during year	348	Holder of:—	
Shares in force	14,574	Unmatured shares	1,284
Shares now pledged	5,000	Matured share certificates	48
Matured shares represented by certificates	266		
New series issued in May, November.			

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 2¼%; second term, 2¼%.	
<i>Matured Share Certificates</i>	
First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans

338 real estate loans (average, \$2,665 each; average rate 5.96%): 5%, \$17,925; 5½%, \$24,665; 6%, \$85,090.
74 share loans (average, \$429 each; average rate, 6%): 6%, \$31,730.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,650.02	\$225.00	\$112.42	\$575.67	\$3,563.11
Cost per \$1,000 of assets	2.71	.23	.11	.59	3.64

AMESBURY — AMESBURY CO-OPERATIVE BANK

Incorporated April 10, 1886. Began business May 1, 1886

William W. Hawkes, *President*.John Gibbons, *Treasurer*

Board of Directors: R. E. Briggs*, G. E. Collins, John Gibbons, W. W. Hawkes*, Charles Schofield*.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1926

Assets		Liabilities	
Loans on real estate	\$766,200 00	Dues capital	\$619,842 00
Loans on shares	19,530 00	Profits capital	165,015 18
Unpaid interest	1,929 23	Guaranty fund	11,937 59
Cash	25,977 09	Surplus	7,641 55
		Due on uncompleted loans	9,200 00
	<u>\$813,636 32</u>		<u>\$813,636 32</u>

* Security Committee.

ATTLEBORO — ATTLEBOROUGH CO-OPERATIVE BANK

Incorporated July 18, 1892. Began business August 17, 1892

Solomon B. Jacobs, *President*

Herbert F. Conant, *Treasurer*

Board of Directors: M. F. Ashley*, A. N. Brownell, I. H. Bruce, H. E. Carpenter, T. E. Fuller, E. D. Gilmore, S. B. Jacobs*, Joseph Kerkhoff, J. B. Moulton, E. A. Remington, F. L. Torrey*, R. L. Torrey.

Regular meetings for the receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 20, 1926

Assets		Liabilities	
Loans on real estate	\$529,802 00	Dues capital	\$250,427 00
Loans on shares	11,732 00	Profits capital	50,671 69
Loans on matured share certificates	8,125 00	Matured share certificates	180,400 00
Loans on paid-up share certificates	2,600 00	Paid-up share certificates	51,600 00
Common form mortgages	5,340 00	Guaranty fund	9,790 16
Unpaid interest	1,737 69	Surplus	7,104 79
Unpaid fines	84 76	Interest	10,747 06
Temporary expense account	920 53	Fines	141 58
Insurance and taxes paid	135 34	Withdrawal profits	107 91
Cash	12,512 87	Bills payable for money borrowed	12,000 00
	<u>\$572,990 19</u>		<u>\$572,990 19</u>

Shares		Membership	
Issued during year	1,350	Members	696
Withdrawn during year	428	Members who are borrowers	287
Matured during year	156	Holders of: —	
Shares in force	5,474	Unmatured shares	519
Shares now pledged	3,649	Matured share certificates	196
Matured shares represented by certificates	902	Paid-up share certificates	43
Paid-up shares represented by certificates	258		
New series issued in January, July.			
		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 2¾%; second term, 2¾%.	
		<i>Matured and Paid-up Share Certificates</i>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

308 real estate loans (average, \$1,720 each; average rate, 6%): 6%, \$529,802.
 48 share loans (average, \$244 each; average rate, 6%): 6%, \$11,732.
 9 loans on matured share certificates: 6%, \$8,125.
 3 loans on paid-up share certificates: 6%, \$2,600.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,466.65	\$355.05	\$183.86	\$498.05	\$2,503.61
Cost per \$1,000 of assets	2.56	.62	.32	.87	4.37

AVON — AVON CO-OPERATIVE BANK

Incorporated February 24, 1914. Began business March 5, 1914

Benjamin F. Hunt, *President*

Arthur A. MacDonald, *Treasurer*

Board of Directors: J. J. Collins, E. C. Crane, F. W. Crane, J. T. Dolan*, J. A. Gill, J. A. Gilligan, B. F. Hunt, W. W. Littlefield, W. P. Lorch, A. A. MacDonald, P. E. McGonnigle, F. P. McNiff*, D. A. Nelson*, W. S. Reynolds, R. H. Sheehan.

Regular meetings for receipt of moneys the first Thursday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1926

Assets		Liabilities	
Loans on real estate	\$170,800 00	Dues capital	\$111,943 00
Loans on shares	3,635 00	Profits capital	22,125 25
Loans on matured share certificates	400 00	Matured share certificates	37,200 00
Temporary expense account	93 50	Paid-up share certificates	1,000 00
Cash	5,770 94	Forfeited share account	30 00
		Guaranty fund	1,532 56
		Surplus	702 56
		Interest	1,758 30
		Fines	62 82
		Transfer fees	75
		Withdrawal profits	44 20
		Bills payable for money borrowed	2,000 00
		Due on uncompleted loans	2,300 00
	<u>\$180,699 44</u>		<u>\$180,699 44</u>

Shares		Membership	
Issued during year	512	Members	264
Withdrawn during year	257	Members who are borrowers	105
Forfeited during year	10	Holder of:—	
Matured during year	179	Unmatured shares	251
Shares in force	2,470	Matured share certificates	28
Shares now pledged	1,060	Paid-up share certificates	2
Matured shares represented by certificates	186		
Paid-up shares represented by certificates	5		
New series issued in March, September.			
		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 3%; second term, 3%.	
		<i>Matured Share Certificates</i>	
		First term, 2¾%; second term, 2¾%.	
		<i>Paid-up Share Certificates</i>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 7 years old; after 7 years, none.

Rates and Averages on Loans

90 real estate loans (average, \$1,897 each; average rate, 6%): 6%, \$170,800.
 15 share loans (average, \$242 each; average rate, 6%): 6%, \$3,635.
 1 loan on matured share certificates: 6%, \$400.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$322.50	—	\$4.86	\$212.13	\$539.49
Cost per \$1,000 of assets	1.78	—	.03	1.17	2.99

BALDWINVILLE — BALDWINVILLE CO-OPERATIVE BANK

Incorporated July 16, 1889. Began business July 24, 1889

Elwin L. Thompson, *President*

Cleason A. Stevens, *Treasurer*

Board of Directors: W. P. Abbott, G. H. Alexander*, R. D. Cook, L. C. Day, C. A. Fletcher, F. L. Hager, W. P. Hawley, C. W. Nichols, W. F. Oliver, C. A. Stevens*, B. F. Stuart, T. J. Symons, E. L. Thompson*, E. B. Waite, H. R. Wheeler.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 27, 1926

Assets		Liabilities	
Loans on real estate	\$262,900 00	Dues capital	\$166,187 00
Loans on shares	3,250 00	Profits capital	35,550 72
Temporary expense account	366 03	Matured share certificates	20,000 00
Cash	9,783 92	Paid-up share certificates	29,800 00
		Forfeited share account	283 21
		Guaranty fund	5,823 47
		Surplus	2,282 89
		Interest	4,252 54
		Fines	48 62
		Transfer fees	50
		Withdrawal profits	71 00
		Bills payable for money borrowed	12,000 00
	<u>\$276,299 95</u>		<u>\$276,299 95</u>

* Security Committee.

Shares	600	Membership	416
Issued during year	600	Members	416
Withdrawn during year	489	Members who are borrowers	189
Forfeited during year	4	Holder of: —	
Matured during year	112	Unmatured shares	388
Shares in force	3,245	Matured share certificates	19
Shares now pledged	1,509	Paid-up share certificates	28
Matured shares represented by certificates	100		
Paid-up shares represented by certificates	149		
New series issued in January, July.			

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 3%; second term, 3%.	
<i>Matured and Paid-up Share Certificates</i>	
First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

184 real estate loans (average, \$1,429 each; average rate, 6.29%): 6%, \$109,000; 6½%, \$153,900.
 15 share loans (average, \$217 each; average rate, 6.26%): 6%, \$1,550; 6½%, \$1,700.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$750.00	\$150.00	\$95.00	\$259.61	\$1,254.61
Cost per \$1,000 of assets	2.71	.54	.34	.96	4.55

BARNSTABLE — HYANNIS CO-OPERATIVE BANK

Incorporated March 11, 1925. Began business April 18, 1925

Thomas Otis, *President*

Carl B. Mayo, *Treasurer*

Board of Directors: Louis Arenovski*, J. R. Baxter, Chester Bearse, J. C. Bearse, R. H. Bodman, E. S. Bradford*, M. G. Bradford*, John Bursley, C. M. Chase, E. T. Chase, W. B. Chase*, M. H. Crocker, W. I. Fuller*, E. C. Hinkley, J. E. Hinkley*, J. A. Holway, J. M. Leonard, E. W. Lovell, E. F. Maher, C. B. Mayo, P. T. Morin, J. A. Nickerson, 2d, Thomas Otis*, J. G. Sears, F. G. Thacher.

Regular meetings for receipt of moneys the third Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 16, 1926

Assets		Liabilities	
Loans on real estate	\$76,025 00	Dues capital	\$73,556 00
Loans on shares	684 00	Profits capital	3,021 12
Permanent expense account	135 67	Paid-up share certificates	8,200 00
Temporary expense account	31 77	Forfeited share account	112 00
Cash	11,293 22	Guaranty fund	191 34
		Surplus	93 06
		Interest	365 30
		Fines	30 84
		Due on uncompleted loans	2,600 00
	<u>\$88,169 66</u>		<u>\$88,169 66</u>

Shares	1,175	Membership	548
Issued during year	1,175	Members	548
Withdrawn during year	537	Members who are borrowers	30
Forfeited during year	147	Holder of: —	
Shares in force	4,832	Unmatured shares	542
Shares now pledged	438	Paid-up share certificates	13
Paid-up shares represented by certificates	41		
New series issued in January, April, July, October.			

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1¼%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
<i>Paid-up Share Certificates</i>	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

* Security Committee.

Rates and Averages on Loans

26 real estate loans (average, \$2,924 each; average rate, 7%): 7%, \$76,025.
 4 share loans (average, \$171 each; average rate, 7%): 7%, \$684.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	\$164.55	\$386.61	\$551.16
Cost per \$1,000 of assets	—	—	1.87	4.39	6.26

BELMONT — WAVERLEY CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 53 State Street, Boston, 261 Belmont Street, and 102 Trapelo Road, Belmont)

Incorporated April 4, 1896. Began business April 13, 1896

John P. Bradbury, *President*

Irving F. Munroe, *Treasurer*

Board of Directors: Samuel Alcock*, W. F. Beetle, J. P. Bradbury, A. E. Corbett, J. W. Flett, G. O. Gustin, F. H. Kendall, J. R. Logan*, G. S. Lovejoy, I. F. Munroe, F. E. Poor*, A. L. Taylor, G. L. Weymouth, A. D. Whitcomb, U. S. Young.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1926

Assets		Liabilities	
Loans on real estate	\$2,305,850 00	Dues capital	\$1,374,614 00
Loans on shares	50,140 00	Profits capital	300,247 21
Loans on matured share certificates	5,100 00	Matured share certificates	365,000 00
Loans on paid-up share certificates	1,200 00	Paid-up share certificates	237,800 00
Banking house	25,500 00	Guaranty fund	43,079 72
Temporary expense account	812 54	Surplus	31,536 04
Cash	9,257 93	Interest	11,726 92
		Fines	200 83
		Withdrawal profits	216 75
		Due on uncompleted loans	33,374 00
		Application fees	65 00
	<u>\$2,397,860 47</u>		<u>\$2,397,860 47</u>

Shares		Membership	
Issued during year	10,220	Members	2,330
Withdrawn during year	4,715	Members who are borrowers	640
Matured during year	2,622	Holders of:—	
Shares in force	29,650	Unmatured shares	2,083
Shares now pledged	13,688	Matured share certificates	267
Matured shares represented by certificates	1,825	Paid-up share certificates	212
Paid-up shares represented by certificates	1,189		
New series issued in January, April, July, October.			
		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.	
		<i>Matured and Paid-up Share Certificates</i>	
		First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 12 $\frac{1}{2}$ % on series from 4 to 8 year's old; after 8 years, none.

Rates and Averages on Loans

523 real estate loans (average, \$4,409 each; average rate 6%): 6%, \$2,305,850.
 176 share loans (average, \$285 each; average rate, 6%): 6%, \$50,140.
 20 loans on matured share certificates: 6%, \$5,100.
 2 loans on paid-up share certificates: 6%, \$1,200.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,053.36	\$776.63	\$1,261.15	\$3,305.22	\$13,396.36
Cost per \$1,000 of assets	3.36	.32	.52	1.38	5.58

* Security Committee.

BEVERLY — BEVERLY CO-OPERATIVE BANK

Incorporated August 25, 1888. Began business September 18, 1888

George P. Brown, *President*Harrie L. Ober, *Assistant Treasurer*Charles F. Lee, *Treasurer*

Board of Directors: F. E. Alger, G. P. Brown*, Samuel Cole, F. I. Cressey, J. H. Girdler*, J. F. Hill, C. F. Lee, Thomas Lund, C. E. Ober, H. L. Ober, R. P. Pope, John Prince, L. P. Stanton, E. S. Webber*, H. W. Woodberry.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1926

Assets		Liabilities	
Loans on real estate	\$2,975,450 00	Dues capital	\$1,663,938 00
Loans on shares	62,750 00	Profits capital	302,403 71
Loans on matured share certificates	14,270 00	Matured share certificates	645,600 00
Loans on paid-up share certificates	2,070 00	Paid-up share certificates	298,400 00
Unpaid fines	170 17	Forfeited share account	9 00
Permanent expense account	16,300 00	Guaranty fund	51,424 11
Temporary expense account	1,081 91	Surplus	49,033 18
Cash	44,888 02	Interest	21,940 92
		Transfer fees	3 25
		Withdrawal profits	227 93
		Bills payable for money borrowed	75,000 00
		Due on uncompleted loans	9,000 00
	<u>\$3,116,980 10</u>		<u>\$3,116,980 10</u>

Shares		Membership	
Issued during year	8,331	Members	3,564
Withdrawn during year	4,549	Members who are borrowers	1,152
Forfeited during year	24	Holders of: —	
Matured during year	657	Unmatured shares	3,151
Shares in force	37,618	Matured share certificates	539
Shares now pledged	17,240	Paid-up share certificates	287
Matured shares represented by certificates	3,228		
Paid-up shares represented by certificates	1,492		
New series issued in March, September.			

Profits Distributed

Unmatured Shares and Matured Share Certificates
First term, 2 $\frac{3}{4}$ %; second term, 2 $\frac{3}{4}$ %.

Paid-up Share Certificates
First term, 2 $\frac{1}{2}$ %; second term, 2 $\frac{1}{2}$ %.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans

947 real estate loans (average, \$3,142 each; average rate, 5.98%): 5 $\frac{1}{2}$ %, \$131,000; 6%, \$2,844,450.

202 share loans (average, \$311 each; average rate, 6%): 6%, \$62,750.

14 loans on matured share certificates: 6%, \$14,270.

5 loans on paid-up share certificates: 6%, \$2,070.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,163.83	\$1,936.50	\$97.55	\$5,289.99	\$13,487.87
Cost per \$1,000 of assets	1.98	.62	.03	1.70	4.33

BOSTON — ANDREW SQUARE CO-OPERATIVE BANK

632 DORCHESTER AVENUE (SOUTH BOSTON DISTRICT)

Incorporated January 23, 1919. Began business April 1, 1919

Stanley W. Wisnioski, *President*Chester F. Dlugockecki, *Treasurer*

Board of Directors: John Borkowski, Stefan Blaszkiewicz, John Ciskowski*, C. F. Dlugockecki, Roman Kalnicki, John Kordaszewski, Michael Lisowski, Anthony Nadolny, Wincenty Skonieczny, Alexander Stelak, John Stemplewski*, Hipolit Warshewski, S. W. Wisnioski, Joseph Wojdenski, Ludwik Zawalich*, Stanley Zdonek, H. J. Ziolkowski.

Regular meetings for receipt of moneys the third Monday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1926

Assets		Liabilities	
Loans on real estate	\$46,100 00	Dues capital	\$44,147 00
Loans on shares	3,285 00	Profits capital	5,216 48
Temporary expense account	15 00	Paid-up share certificates	4,800 00
Cash	5,505 84	Forfeited share account	193 61
		Guaranty fund	228 22
		Surplus	96 30
		Interest	217 99
		Fines	3 74
		Withdrawal profits	2 50
	<u>\$54,905 84</u>		<u>\$54,905 84</u>

Shares		Membership	
Issued during year	752	Members	157
Withdrawn during year	462	Members who are borrowers	34
Forfeited during year	14	Holder of:—	
Shares in force	1,571	Unmatured shares	149
Shares now pledged	433	Paid-up share certificates	11
Paid-up shares represented by certificates	24		
New series issued in January, April, July, October.			
		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{4}$ %.	
		<i>Paid-up Share Certificates</i>	
		First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; after 2 years, none.

Rates and Averages on Loans

17 real estate loans (average, \$2,712 each; average rate, 6%): 6%, \$46,100.

17 share loans (average, \$193 each; average rate, 6%): 6%, \$3,285.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	\$120.00	\$35.70	\$49.23	\$204.93
Cost per \$1,000 of assets	—	2.22	.66	.91	3.79

BOSTON — AUSONIA CO-OPERATIVE BANK

44 SCHOOL STREET

Incorporated November 22, 1923. Began business November 26, 1923

Lester R. Dingwell, *President*

Leo S. Hamburger, *Treasurer*

Board of Directors: E. A. Bossi, L. R. Dingwell, Katherine M. Ford, L. S. Hamburger, V. E. Mazzucchelli*, G. S. Parker*, Lawrence Varnerin*.

Regular meetings for receipt of moneys the fourth Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 26, 1926

Assets		Liabilities	
Loans on real estate	\$16,200 00	Dues capital	\$19,924 00
Loans on shares	1,187 00	Profits capital	1,176 88
Permanent expense account	205 00	Forfeited share account	192 88
Cash	3,933 26	Guaranty fund	58 09
		Surplus	172 69
		Withdrawal profits	72
	<u>\$21,525 26</u>		<u>\$21,525 26</u>

* Security Committee.

Shares		Membership	
Issued during year	604	Members	132
Withdrawn during year	394	Members who are borrowers	9
Forfeited during year	20	Holder of:—	
Shares in force	1,100	Unmatured shares	132
Shares now pledged	137		
New series issued in February, May, August, November.			

Profits Distributed	
Unmatured Shares	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 20%.

Rates and Averages on Loans

6 real estate loans (average, \$2,700 each; average rate, 6%): 6%, \$16,200.
 3 share loans (average, \$396 each; average rate, 6%): 6%, \$1,187.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$173.16	\$173.16
Cost per \$1,000 of assets	—	—	—	8.04	8.04

BOSTON — BACK BAY CO-OPERATIVE BANK

146 SUMMER STREET

(Other authorized locations for receipt of moneys: 222 Boylston Street and 83 Massachusetts Avenue, Boston)

Incorporated March 18, 1919. Began business April 1, 1919

Allen Curtis, *President*

Elsie R. Duffill, *Assistant Treasurer*

Hugh P. Duffill, *Treasurer*

Board of Directors: Allen Curtis*, E. L. Davis*, H. P. Duffill*, W. A. Fleming, C. F. Fowler, Catherine Gannon, G. F. Garrity*, G. E. Irving, H. R. Lowd*, J. B. Otterson, E. H. Scheid, J. E. Tony.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$253,100 00	Dues capital	\$193,269 00
Loans on shares	6,959 00	Profits capital	33,939 62
Unpaid interest	987 30	Paid-up share certificates	19,600 00
Temporary expense account	323 41	Forfeited share account	389 60
Cash	19,183 11	Guaranty fund	2,360 08
		Surplus	5,950 06
		Interest	1,560 68
		Fines	84 32
		Withdrawal profits	48 96
		Bills payable for money borrowed	10,000 00
		Due on uncompleted loans	13,100 00
		Personal accounts	5 50
		Dividends on paid-up share certificates	245 00
	<u>\$280,552 82</u>		<u>\$280,552 82</u>

Shares		Membership	
Issued during year	2,109	Members	405
Withdrawn during year	1,023	Members who are borrowers	70
Forfeited during year	30	Holder of:—	
Shares in force	4,935	Unmatured shares	394
Shares now pledged	1,596	Paid-up share certificates	15
Paid-up shares represented by certificates	98		
New series issued in January, April, July, October.			

Profits Distributed	
Unmatured Shares	
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
Paid-up Share Certificates	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

* Security Committee.

Rates and Averages on Loans

49 real estate loans (average, \$5,165 each; average rate, 6.34%): 6%, \$113,750; 6½%, \$107,000; 7%, \$32,350.
21 share loans (average, \$331 each; average rate, 6.15%): 6%, \$4,979; 6½%, \$1,820; 7%, \$160.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,032.00	\$353.04	\$155.18	\$1,112.98	\$2,653.20
Cost per \$1,000 of assets	3.68	1.26	.55	3.97	9.46

BOSTON — BELLEVUE CO-OPERATIVE BANK

1882 CENTRE STREET (WEST ROXBURY DISTRICT)

(Other authorized locations for receipt of moneys: Roslindale Branch of First National Bank of Boston and Citizens National Bank of Boston)

Incorporated December 15, 1920. Began business January 17, 1921

Harold R. Duffie, *President*Edward Fruh, *Treasurer*

Board of Directors: J. E. Aitken, L. S. Breed, T. P. Buckley, A. W. Clark, J. H. Dearborn, L. J. Dickey, S. W. C. Downey, H. R. Duffie, Richard Duffie*, Frank East, R. T. Fowler*, Albert Fruh, Edward Fruh, C. H. Gilman, J. M. Graham, C. L. Havey, J. F. Henderson, J. T. Hosford*, G. C. McClellan, T. J. McLaughlin, W. T. McLaughlin, W. R. Messer, H. L. Morse, J. H. Mulhern, F. H. Newton, R. O. Pacht, P. S. Peters, F. T. Towle, H. C. Towne, I. H. Ward, J. A. Whittemore, Jr., G. S. Williams, R. G. Wilson, Jr.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1926

Assets		Liabilities	
Loans on real estate	\$311,400 00	Dues capital	\$257,491 00
Loans on shares	6,185 00	Profits capital	29,302 67
Temporary expense account	38 06	Paid-up share certificates	30,200 00
Cash	7,899 24	Forfeited share account	244 00
		Guaranty fund	1,958 47
		Surplus	2,305 01
		Interest	1,648 28
		Fines	59 28
		Withdrawal profits	48 59
		Due on uncompleted loans	2,250 00
		Security committee	15 00
	<u>\$325,522 30</u>		<u>\$325,522 30</u>

Shares		Membership	
Issued during year	2,347	Members	615
Withdrawn during year	1,321	Members who are borrowers	83
Shares in force	7,780	Holder of:—	
Shares now pledged	1,861	Unmatured shares	607
Paid-up shares represented by certificates	151	Paid-up share certificates	27
New series issued in January, April, July, October.			
		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 1¼%; second term, 1⅙%; third term, 1¾%; fourth term, 1¾%.	
		<i>Paid-up Share Certificates</i>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

64 real estate loans (average, \$4,866 each; average rate, 6%): 6%, \$311,400.
23 share loans (average, \$269 each; average rate, 6.17%): 6%, \$5,135; 7%, \$1,050.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$812.50	\$225.00	\$123.00	\$607.80	\$1,768.30
Cost per \$1,000 of assets	2.50	.69	.38	1.87	5.44

* Security Committee.

BOSTON — BUSINESS MEN'S CO-OPERATIVE BANK**20 PEMBERTON SQUARE**

(Other authorized locations for receipt of moneys: Exchange Trust Company, 1 Court Street, and 124 Boylston Street, Boston)

Incorporated July 21, 1920. Began business September 14, 1920

Albert S. Apsey, *President*Warren F. Freeman, *Treasurer*

Board of Directors: C. R. Adams*, A. S. Apsey, G. W. Apsey*, Jacob Bitzer, W. F. Burnham, W. S. Felton, W. T. A. Fitzgerald, W. F. Freeman*, W. F. Freeman, Jr.*, W. C. Gray, L. L. Green, J. M. L. Groby, A. N. Hederstedt, J. G. Hickey, Thomas Jackson, W. H. Keyes*, G. D. Kimball*, F. J. Low*, E. C. Mansfield, J. J. Martin, John McCloskey, E. A. Merriam, Bowen Tufts, John Turner, D. R. Weedon, C. S. Whittier, F. F. Whittier.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$201,350 00	Dues capital	\$165,438 00
Loans on shares	3,120 00	Profits capital	22,524 31
Real estate by foreclosure, etc.	7,124 23	Paid-up share certificates	21,200 00
Temporary expense account	110 00	Guaranty fund	2,120 54
Cash	7,863 44	Surplus	5,635 00
		Interest	2,297 13
		Fines	139 10
		Transfer fees	75
		Withdrawal profits	17 84
		Security committee	195 00
	<u>\$219,567 67</u>		<u>\$219,567 67</u>

Shares

Issued during year	680
Withdrawn during year	790
Forfeited during year	20
Shares in force	3,807
Shares now pledged	1,113
Paid-up shares represented by certificates	106
New series issued in March, June, September, December.	

Membership

Members	205
Members who are borrowers	48
Holder of:—	
Unmatured shares	223
Paid-up share certificates	28

Profits Distributed*Unmatured Shares*First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.*Paid-up Share Certificates*First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

42 real estate loans (average, \$4,794 each; average rate, 6.50%): 6 $\frac{1}{2}$ %, \$201,350.
 7 share loans (average, \$445 each; average rate, 6.50%): 6 $\frac{1}{2}$ %, \$3,120.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$520.00	\$165.00	-	\$1,218.59	\$1,903.59
Cost per \$1,000 of assets	2.37	.75	-	5.55	8.67

BOSTON — CHARLESTOWN CO-OPERATIVE BANK**9 CITY SQUARE (CHARLESTOWN DISTRICT)**

Incorporated April 30, 1913. Began business June 7, 1913

Charles S. Sullivan, *President*John Burke, *Treasurer*

Board of Directors: J. L. Bowen*, John Burke, J. A. Carroll, S. B. Colbert, P. P. Coluci, J. J. Crowley, C. M. Doherty, A. J. Douglas*, J. F. Fitzgerald, M. C. Greeley, J. J. Harrington, C. E. Herlihy, P. H. McCormack*, D. J. McGillicuddy, P. C. McMahon, W. H. Quigley, C. S. Sullivan, J. E. Visall, J. H. Wilson.

Regular meeting for receipt of moneys the first Saturday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 20, 1926

Assets		Liabilities	
Loans on real estate	\$355,350 00	Dues capital	\$282,265 00
Loans on shares	7,451 00	Profits capital	32,409 13
Permanent expense account	200 00	Paid-up share certificates	37,000 00
Temporary expense account	195 87	Forfeited share account	790 40
Cash	11,811 03	Guaranty fund	2,352 38
		Surplus	5,501 01
		Interest	3,879 72
		Fines	76 22
		Transfer fees	75
		Withdrawal profits	150 79
		Bills payable for money borrowed	10,000 00
		Due on uncompleted loans	500 00
		Security committee	82 50
	<u>\$375,007 90</u>		<u>\$375,007 90</u>

Shares		Membership	
Issued during year	2,120	Members	783
Withdrawn during year	1,412	Members who are borrowers	118
Forfeited during year	178	Holdors of:—	
Shares in force	8,190	Unmatured shares	757
Shares now pledged	2,150	Paid-up share certificates	41
Paid up shares represented by certificates	185		
New series issued in March, June, September, December.			

Profits Distributed

Unmatured Shares

First term, 1¼%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.

Paid-up Share Certificates

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20%.

Rates and Averages on Loans

93 real estate loans (average, \$3,820 each; average rate, 6.50%): 6½%, \$355,350.
25 share loans (average, \$298 each; average rate, 6.60%): 6½%, \$5,841; 7%, \$1,610.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,742.32	\$360.65	\$70.75	\$601.68	\$2,975.40
Cost per \$1,000 of assets	4.65	1.49	.19	1.60	7.93

BOSTON — CONGRESS CO-OPERATIVE BANK

10 STATE STREET

Incorporated August 4, 1924. Began business August 11, 1924

Philip L. Carret, *President*

Arnold S. Potter, *Treasurer*

Gilbert King, *Assistant Treasurer*

Board of Directors: W. B. Alexander, David Black, Allan Brooks, P. L. Carret, J. W. Cooke, Zenas Crocker, Jr., J. F. Crowley, G. R. Ericson, William Everett, G. W. Foster*, E. F. Gray, W. H. Haker, C. A. Holcomb, William Ittman, Gilbert King, L. E. Knox, T. F. Lyons, R. A. Pease, N. E. Peterson*, A. S. Potter, James Reid, Jr., R. M. Sanders, A. J. C. Underhill, D. C. White, Jr.*

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$198,900 00	Dues capital	\$163,569 00
Loans on shares	8,384 00	Profits capital	9,355 63
Cash	6,730 72	Paid-up share certificates	20,400 00
		Forfeited share account	349 00
		Guaranty fund	678 82
		Surplus	1,084 52
		Bills payable for money borrowed	15,000 00
		Due on uncompleted loans	3,322 75
		Dividends on paid-up share certificates	255 00
	<u>\$214,014 72</u>		<u>\$214,014 72</u>

* Security Committee.

Rates and Averages on Loans

545 real estate loans (average, \$3,075 each; average rate, 5.94%): 5½%, \$90,950; 6%, \$1,574,820.
 70 share loans (average, \$472 each; average rate, 6%): 6%, \$33,017.
 3 loans on matured share certificates: 6%, \$1,400.
 3 loans on paid-up share certificates: 6%, \$1,800.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,855.80	\$750.00	\$305.88	\$1,740.28	\$10,651.96
Cost per \$1,000 of assets	4.42	.42	.17	.98	5.99

BOSTON — DUDLEY CO-OPERATIVE BANK

53 WARREN STREET (ROXBURY DISTRICT)

(Other authorized locations for the receipt of moneys: 50 Congress Street, Boston, and 1050 Dorchester Avenue, Dorchester)

Incorporated March 29, 1922. Began business April 10, 1922

C. Joseph Connell, *President*

John C. L. Dowling, *Treasurer*

Board of Directors: J. B. Cassidy, D. A. Cohen, R. V. Coleman*, C. J. Connell, T. J. Cudmore, J. C. L. Dowling*, V. A. Heath, Percy Loring*, J. D. Lucas, S. C. McIntire*, F. J. Nash, P. N. Petrocelli, A. J. Post, D. F. Sennott*, F. F. Vogel.

Regular monthly meeting for receipt of moneys second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1926

Assets		Liabilities	
Loans on real estate	\$247,300 00	Dues capital	\$209,556 00
Loans on shares	12,228 00	Profits capital	19,240 78
Permanent expense account	995 00	Paid-up share certificates	19,800 00
Temporary expense account	148 54	Forfeited share account	25 36
Other assets	142 50	Guaranty fund	1,079 02
Cash	9,058 37	Surplus	735 95
		Interest	1,132 79
		Fines	24 67
		Transfer fees	25
		Withdrawal profits	4 14
		Bills payable for money borrowed	8,000 00
		Due on uncompleted loans	9,700 00
		Security committee	118 31
		Personal accounts	31 22
		Other liabilities	6 08
		Dividends on paid-up share certificates	240 56
		Overs and shorts	137 28
		Paid-up share suspense	40 00
	\$269,872 41		\$269,872 41

Shares		Membership	
Issued during year	2,420	Members	738
Withdrawn during year	2,094	Members who are borrowers	99
Forfeited during year	12	Holder of:—	
Shares in force	7,786	Unmatured shares	721
Shares now pledged	1,782	Paid-up share certificates	27
Paid-up shares represented by certificates	99		
New series issued in January, April, July, October.			

Profits Distributed

Unmatured Shares
 First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.

Paid-up Share Certificates
 First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

66 real estate loans (average, \$3,747 each; average rate, 6.50%): 6½%, \$247,300.
 40 share loans (average, \$306 each; average rate, 6.50%): 6%, \$100; 6½%, \$12,128.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,313.96	\$364.36	\$64.00	\$677.95	\$2,420.27
Cost per \$1,000 of assets	4.87	1.35	.24	2.51	8.97

* Security Committee.

BOSTON — EDWARD EVERETT CO-OPERATIVE BANK**699 COLUMBIA ROAD (DORCHESTER DISTRICT)****(Other authorized location for receipt of moneys: 723 Dudley Street, Dorchester)**

Incorporated August 11, 1916. Began business September 14, 1916

George V. Wattendorf, *President*Joseph H. Liverman, *Treasurer*

Board of Directors: J. D. Diggins, N. C. Fielding, J. A. Flynn, P. C. Frisbie, P. F. Gallahue*, Maurice Garfink, J. H. Liverman, T. J. Mahoney, T. A. McCarthy, J. J. McGrail, M. J. Norton*, W. L. Norton*, C. H. O'Connor, F. M. Wattendorf, G. V. Wattendorf*, J. A. Williamson*.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1926

Assets		Liabilities	
Loans on real estate	\$231,400 00	Dues capital	\$175,536 00
Loans on shares	12,695 00	Profits capital	29,832 12
Temporary expense account	113 00	Paid-up share certificates	25,600 00
Cash	4,859 06	Forfeited share account	142 00
		Guaranty fund	2,737 55
		Surplus	5,045 64
		Interest	2,518 58
		Fines	77 46
		Withdrawal profits	77 71
		Bills payable for money borrowed	7,500 00
	<u>\$249,067 06</u>		<u>\$249,067 06</u>

Shares		Membership	
Issued during year	1,056	Members	397
Withdrawn during year	996	Members who are borrowers	95
Shares in force	4,441	Holders of: —	
Shares now pledged	1,493	Unmatured shares	385
Paid-up shares represented by certificates	128	Paid-up share certificates	24
New series issued in March, June, September, December.			

Profits Distributed*Unmatured Shares*First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.*Paid-up Share Certificates*First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans

63 real estate loans (average, \$3,673 each; average rate, 6.71%): 6%, \$65,400; 7%, \$166,000.
 32 share loans (average, \$397 each; average rate, 5.98%): 5 $\frac{1}{2}$ %, \$450; 6%, \$12,245.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$655.00	\$300.00	\$100.50	\$544.15	\$1,599.65
Cost per \$1,000 of assets	2.60	1.20	.40	.72	6.42

BOSTON — ENTERPRISE CO-OPERATIVE BANK**271 MERIDIAN STREET (EAST BOSTON DISTRICT)**

Incorporated March 31, 1888. Began business April 3, 1888

Eben Hutchinson, *President*Robert F. Jordan, *Treasurer*

Board of Directors: H. P. Abbott*, H. E. Bragdon, W. E. Carsley, W. E. Foster, N. W. Gifford, R. J. Gove, F. P. Gurney, E. S. Haskell, F. A. Healey, Eben Hutchinson, R. F. Jordan*, W. T. Keough, John Marno*, C. H. Packard, W. C. Smith.

Regular meetings for receipt of moneys the third Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 20, 1926

Assets		Liabilities	
Loans on real estate	\$1,925,300 00	Dues capital	\$1,642,128 00
Loans on shares	100,600 00	Profits capital	385,611 25
Temporary expense account	1,136 49	Forfeited share account	730 10
Insurance and taxes paid	320 97	Guaranty fund	41,000 00
Cash	85,390 02	Surplus	25,648 93
		Interest	11,604 77
		Fines	301 88
		Transfer fees	2 00
		Withdrawal profits	703 97
		Due on uncompleted loans	4,950 00
		Security committee	66 58
	<u>\$2,112,747 48</u>		<u>\$2,112,747 48</u>
Shares		Membership	
Issued during year	4,585	Members	2,458
Withdrawn during year	3,036	Members who are borrowers	912
Forfeited during year	40	Holder of:—	
Matured during year	1,187	Unmatured shares	2,458
Shares in force	30,380		
Shares now pledged	13,044		
New series issued in April, October.			
		Profits Distributed	
		Unmatured Shares	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

789 real estate loans (average, \$2,440 each; average rate, 6%): 6%, \$1,925,300.

456 share loans (average, \$221 each; average rate, 6%): 6%, \$100,600.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,680.00	\$748.50	\$296.00	\$2,415.56	\$10,140.06
Cost per \$1,000 of assets	3.16	.35	.14	1.14	4.79

BOSTON — EUREKA CO-OPERATIVE BANK

936 TREMONT STREET

(Other authorized location for receipt of moneys: 559 Massachusetts Avenue, Cambridge)

Incorporated August 2, 1910. Began business September 1, 1910

Robert A. Simmons, *President*David E. Crawford, *Treasurer*

Board of Directors: H. E. Braithwaite, W. A. Cox, D. E. Crawford*, J. O. Credle*, I. D. Ford, Walter Forster, W. H. Hamilton, W. A. Hemingway, Zacheus Layne, Phillip Lyons, Jr., A. C. Miller, H. W. Pinn, J. P. Shelton*, R. A. Simmons*, A. W. Wade, Nina C. Wilson.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1926

Assets		Liabilities	
Loans on real estate	\$19,050 00	Dues capital	\$16,070 00
Loans on shares	1,685 75	Profits capital	2,500 16
Loans on matured share certificates	150 00	Matured share certificates	1,800 00
Loans on paid-up share certificates	25 00	Paid-up share certificates	200 00
Temporary expense account	30 00	Forfeited share account	712 08
Suspense	2 67	Guaranty fund	667 93
Cash	2,583 80	Surplus	1,099 19
		Interest	265 61
		Fines	7 55
		Withdrawal profits	64 70
		Dividends on matured share certificates	111 00
		Dividends on paid-up share certificates	29 00
	<u>\$23,527 22</u>		<u>\$23,527 22</u>

* Security Committee.

Shares		Membership	
Issued during year	286	Members	97
Withdrawn during year	155	Members who are borrowers	32
Forfeited during year	16	Holder of:—	
Matured during year	26	Unmatured shares	93
Shares in force	518	Matured share certificates	3
Shares now pledged	223	Paid-up share certificates	1
Matured shares represented by certificates	9		
Paid-up shares represented by certificates	1		
New series issued in March, September.			

Profits Distributed

Unmatured Shares and Matured and Paid-up Share Certificates
 First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

20 real estate loans (average, \$953 each; average rate, 5.91%): 5½%, \$3,400; 6%, \$12,050; 6½%, \$1,000; 7%, \$600.
 10 share loans (average, \$169 each; average rate, 6%): 6%, \$1,685.
 1 loan on matured share certificates: 6%, \$150.
 1 loan on paid-up share certificates: 6%, \$25.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$219.62	\$219.62
Cost per \$1,000 of assets	—	—	—	9.55	9.55

BOSTON — FANEUIL CO-OPERATIVE BANK

598 WASHINGTON STREET (BRIGHTON DISTRICT)

(Other authorized locations for receipt of moneys: Room 940, 18 Tremont Street, and 195 Massachusetts Avenue, Boston)

Incorporated April 10, 1916. Began business May 9, 1916

Frederick T. Conley, *President*

Thomas King, *Treasurer*

Board of Directors: J. J. Butler, J. J. Cherry, F. T. Conley, D. J. Cronin, P. J. Donaghue, P. J. Donnellan, A. R. Frost*, S. A. Gates, A. W. Grinnell, Thomas King*, J. F. Kinney*, F. L. Maguire, W. J. O'Connor*, H. L. Young*.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$123,626 00	Dues capital	\$96,447 00
Loans on shares	4,920 00	Profits capital	14,770 18
Permanent expense account	122 34	Paid-up share certificates	11,000 00
Cash	5,457 87	Forfeited share account	1,903 24
		Guaranty fund	1,710 63
		Surplus	5,157 66
		Bills payable for money borrowed	3,000 00
		Dividends on paid-up share certificates	137 50
	\$134,126 21		\$134,126 21

Shares		Membership	
Issued during year	841	Members	235
Withdrawn during year	592	Members who are borrowers	54
Shares in force	2,641	Holder of:—	
Shares now pledged	783	Unmatured shares	228
Matured shares represented by certificates	55	Paid-up share certificates	17
New series issued in February, May, August, November.			

Profits Distributed

Unmatured Shares
 First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Paid-up Share Certificates
 First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; after 6 years none.

Rates and Averages on Loans

39 real estate loans (average, \$3,170 each; average rate, 6.67%): 6%, \$16,200; 6½%, \$49,100; 7%, \$58,326.
15 share loans (average, \$325 each; average rate, 6.69%): 6½%, \$3,060; 7%, \$1,860.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$246.00	\$390.00	-	\$1,048.29	\$1,684.29
Cost per \$1,000 of assets	1.83	2.91	-	7.82	12.56

BOSTON — FARRAGUT CO-OPERATIVE BANK

236 K STREET (SOUTH BOSTON DISTRICT)

Incorporated December 30, 1909. Began business February 15, 1910

Guilford D. Brown, *President*Theodore L. Kelly, *Treasurer*

Board of Directors: G. D. Brown*, Allan Campbell*, C. J. Collins, J. H. Corney, A. G. Hawley, T. L. Kelly, H. T. Morse, J. C. Murphy, Richard Nason, M. J. O'Leary, P. F. Pfund, C. W. Pike*, E. J. Powers, P. H. Raftery*, J. J. Rooney, E. R. Spinney*, E. H. Willey, A. R. Wood.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1926

Assets		Liabilities	
Loans on real estate	\$315,800 00	Dues capital	\$177,005 00
Loans on shares	6,725 00	Profits capital	28,980 78
Unpaid interest	629 97	Matured share certificates	84,800 00
Unpaid fines	92 30	Paid-up share certificates	31,000 00
Permanent expense account	659 88	Forfeited share account	49 80
Cash	14,589 40	Matured share account	16 27
		Guaranty fund	6,092 01
		Surplus	8,795 10
		Security committee	218 00
		Dividends on matured share certificates	1,154 09
		Dividends on paid-up share certificates	385 50
	\$338,496 55		\$338,496 55

Shares		Membership	
Issued during year	1,408	Members	567
Withdrawn during year	1,102	Members who are borrowers	153
Forfeited during year	5	Holders of:—	
Matured during year	118	Unmatured shares	468
Shares in force	4,760	Matured share certificates	60
Shares now pledged	2,139	Paid-up share certificates	39
Matured shares represented by certificates	424		
Paid-up shares represented by certificates	155		
New series issued in February, May, August, November.			

Profits Distributed
Unmatured Shares and Matured Share Certificates
First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.

Paid-up Share Certificates
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series from 4 to 5 years old; 15% on series from 5 to 6 years old; 10% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans

120 real estate loans (average, \$2,632 each; average rate, 6.26%): 5½%, \$23,500; 6%, \$114,500; 6½%, \$168,600; 7%, \$9,200.
49 share loans (average, \$137 each; average rate, 6%): 6%, \$6,725.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$817.50	\$194.15	\$56.00	\$416.80	\$1,484.45
Cost per \$1,000 of assets	2.42	.57	.16	1.23	4.38

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 27, 1926.

Assets		Liabilities	
Loans on real estate	\$809,100 00	Dues capital	\$504,703 00
Loans on shares	24,728 00	Profits capital	87,118 02
Loans on matured share certificates	100 00	Matured share certificates	132,200 00
Loans on paid-up share certificates	5,400 00	Paid-up share certificates	76,600 00
Temporary expense account	322 17	Forfeited share account	104 10
Overs and shorts	5 00	Matured share account	5,024 25
Cash	18,405 89	Guaranty fund	8,510 54
		Surplus	8,199 60
		Interest	3,803 28
		Fines	110 99
		Transfer fees	50
		Withdrawal profits	31 78
		Bills payable for money borrowed	25,000 00
		Due on uncompleted loans	6,650 00
		Security committee	5 00
	<u>\$858,061 06</u>		<u>\$858,061 06</u>

Shares		Membership	
Issued during year	5,375	Members	1,297
Withdrawn during year	2,621	Members who are borrowers	265
Forfeited during year	19	Holder of:—	
Matured during year	932	Unmatured shares	1,158
Shares in force	13,815	Matured share certificates	105
Shares now pledged	4,807	Paid-up share certificates	81
Matured shares represented by certificates	661		
Paid-up shares represented by certificates	383		
New series issued in January, April, July, October.			
		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		<i>Matured Share Certificates</i>	
		Third term, 1½%; fourth term, 1½%.	
		<i>Paid-up Share Certificates</i>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans

196 real estate loans (average, \$4,128 each; average rate, 5.99%): 5½%, \$7,300; 6%, \$801,800.
 90 share loans (average, \$274 each; average rate, 6%): 6%, \$24,728.
 1 loan on matured share certificates: 6%, \$100.
 3 loans on paid-up share certificates: 6%, \$5,400.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,541.00	\$896.29	\$44.00	\$1,030.65	\$4,511.94
Cost per \$1,000 of assets	2.96	1.04	.05	1.20	5.25

BOSTON — GERMANIA CO-OPERATIVE BANK

4 PARK STREET

(Other authorized location for receipt of moneys: Atlantic National Bank, 114 Dudley Street, Roxbury District)

Incorporated October 3, 1885. Began business October 20, 1885

Joseph F. Wessling, *President*Paul J. Dorr, *Treasurer*Cecelia V. Wessling, *Assistant Treasurer*

Board of Directors: Valentine Baier*, F. J. Braun, C. H. Dirksmeier*, P. J. Dorr*, J. P. Geishecker*, J. C. Hagelstein, T. P. Halligan, M. J. A. McDonald, E. J. O'Neil, J. V. Peard, J. F. Wessling*, H. A. Whelan.

Regular meetings for receipt of moneys the Wednesday after third Tuesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 23, 1926

Assets		Liabilities	
Loans on real estate	\$2,172,600 00	Dues capital	\$1,220,944 00
Loans on shares	42,350 00	Profits capital	221,624 91
Loans on matured share certificates	7,925 00	Matured share certificates	541,400 00
Loans on paid-up share certificates	950 00	Paid-up share certificates	190,400 00
Temporary expense account	1,297 12	Forfeited share account	3,887 25
Cash	40,354 33	Guaranty fund	44,954 73
		Surplus	18,830 11
		Interest	10,356 06
		Fines	120 16
		Transfer fees	1 00
		Withdrawal profits	213 63
		Due on uncompleted loans	12,744 60
	\$2,265,476 45		\$2,265,476 45

Shares		Membership	
Issued during year	6,097	Members	2,401
Withdrawn during year	3,698	Members who are borrowers	732
Forfeited during year	62	Holder of:—	
Matured during year	892	Unmatured shares	2,269
Shares in force	26,746	Matured share certificates	420
Shares now pledged	12,594	Paid-up share certificates	156
Matured shares represented by certificates	2,707		
Paid-up shares represented by certificates	952		
New series issued in January, April, July, October.			

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1 $\frac{1}{16}$ %; second term, 1 $\frac{1}{16}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.	
<i>Matured Share Certificates</i>	
First term, 1 $\frac{3}{16}$ %; second term, 1 $\frac{3}{16}$ %; third term, 1 $\frac{3}{16}$ %; fourth term, 1 $\frac{3}{16}$ %.	
<i>Paid-up Share Certificates</i>	
First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

577 real estate loans (average, \$3,765 each; average rate 5.83%): 5%, \$361,200; 6%, \$1,811,400.
 137 share loans (average, \$309 each; average rate, 6%): 5 $\frac{1}{2}$ %, \$250; 6%, \$42,100.
 16 loans on matured share certificates: 6%, \$7,925.
 2 loans on paid-up share certificates: 6%, \$950.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,259.91	\$3,479.52	\$30.00	\$2,513.18	\$13,282.61
Cost per \$1,000 of assets	3.21	1.54	.01	1.11	5.87

BOSTON — GUARDIAN CO-OPERATIVE BANK

36 BROMFIELD STREET

Incorporated July 2, 1886. Began business August 6, 1886

Royal S. Wentworth, *President*William D. Eldredge, *Treasurer*

Board of Directors: J. W. Cousins, W. D. Eldredge*, G. R. Farrell, W. S. Fracker*, H. C. Hathaway, Joseph Hendry, F. A. Hinchliffe, J. T. Kaler, P. B. Roberts, C. C. Swett*, F. C. Toward*, Joseph Uttley, R. S. Wentworth*, H. L. Young*.

Regular meetings for receipt of moneys the first Friday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 1, 1926

Assets	
Loans on real estate	\$1,681,000 00
Loans on shares	39,450 00
Loans on matured share certificates	5,300 00
Real estate by foreclosure, etc.	8,267 40
Temporary expense account	3,064 76
Insurance and taxes paid	423 45
Cash	98,661 31
	\$1,836,166 92

Liabilities	
Dues capital	\$882,702 00
Profits capital	167,963 86
Matured share certificates	454,000 00
Paid-up share certificates	130,400 00
Forfeited share account	297 34
Matured share account	71,206 79
Guaranty fund	38,352 91
Surplus	41,145 64
Interest	40,860 33
Fines	1,090 19
Transfer fees	6 75
Withdrawal profits	736 61
Due on uncompleted loans	6,900 00
Security committee	504 50
	\$1,836,166 92

Shares	
Issued during year	5,427
Withdrawn during year	2,702
Forfeited during year	61
Matured during year	822
Shares in force	18,627
Shares now pledged	9,567
Matured shares represented by certificates	2,270
Paid-up shares represented by certificates	652
New series issued in June, December.	

Membership	
Members	1,653
Members who are borrowers	477
Holder of:—	
Unmatured shares	1,343
Matured share certificates	332
Paid-up share certificates	96

Profits Distributed

Unmatured Shares and Matured Share Certificates
First term, 2¾%; second term, 2¾%.

Paid-up Share Certificates
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 8 years old; after 8 years, none.

Rates and Averages on Loans

387 real estate loans (average, \$4,350 each; average rate, 5.99%): 5½%, \$63,600; 6%, \$1,602,100; 6½%, \$1,200; 7%, \$14,100.

147 share loans (average, \$268 each; average rate, 6%): 6%, \$39,450.

8 loans on matured share certificates: 6%, \$5,300.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,836.70	\$724.15	\$172.21	\$2,176.73	\$6,909.79
Cost per \$1,000 of assets	2.09	.39	.09	1.19	3.76

BOSTON — HARVARD CO-OPERATIVE BANK OF DORCHESTER

378 WASHINGTON STREET (DORCHESTER DISTRICT)

Incorporated March 7, 1911. Began business April 12, 1911

William J. Downing, *President*

Walter D. Loring, *Treasurer*

Board of Directors: T. S. Bell, J. C. Clark, J. F. Cooney, J. F. Cooper, F. P. Dannahy, W. J. Downing, W. J. Drew, W. E. Elton*, H. K. Lambert, W. D. Loring, F. M. Marsh, W. E. McGerigle*, J. A. McMurry, John Morton, Charles Ripley*, C. W. Rodgers, H. R. Stoddard, Abraham Trachtenberg, R. M. Walsh*, L. A. Waterhouse*.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets	
Loans on real estate	\$1,001,150 00
Loans on shares	15,596 00
Loans on matured share certificates	2,000 00
Unpaid interest	4,076 42
Unpaid fines	75 00
Temporary expense account	958 02
Cash	14,197 68
	\$1,038,053 12

Liabilities	
Dues capital	\$489,395 00
Profits capital	89,207 46
Matured share certificates	315,400 00
Paid-up share certificates	95,200 00
Forfeited share account	341 25
Guaranty fund	13,487 26
Surplus	7,970 83
Interest	5,677 59
Fines	109 95
Withdrawal profits	175 28
Due on uncompleted loans	20,900 00
Security committee	188 50
	\$1,038,053 12

* Security Committee.

Shares	Membership
Issued during year	Members
Withdrawn during year	Members who are borrowers
Forfeited during year	Holder of:—
Matured during year	Unmatured shares
Shares in force	Matured share certificates
Shares now pledged	Paid-up share certificates
Matured shares represented by certificates	
Paid-up shares represented by certificates	
New series issued in January, April, July, October.	

Profits Distributed	
<i>Unmatured Shares and Matured Share Certificates</i>	
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
<i>Paid-up Share Certificates</i>	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

221 real estate loans (average, \$4,530 each; average rate, 6.41%): 5½%, \$50,300; 6%, \$81,500; 6½%, \$869,350.
 44 share loans (average, \$354 each; average rate, 6.50%): 6½%, \$15,596.
 2 loans on matured share certificates: 6½%, \$2,000.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,464.16	\$1,436.33	\$242.70	\$4,565.59	\$9,708.78
Cost per \$1,000 of assets	3.34	1.38	.23	4.40	9.35

BOSTON — HIGHLAND CO-OPERATIVE BANK

1109 COLUMBUS AVENUE (ROXBURY DISTRICT)

(Other authorized location for receipt of moneys: State Street Trust Company, 33 State Street)

Incorporated February 24, 1899. Began business February 27, 1899

Cornelius Vander Pyl, *President*

Clarence E. MacKay, *Treasurer*

Board of Directors: W. J. Bleiler*, B. D. Brawley, L. F. Clough, J. W. Colgan, Joseph Engel, Joseph Esselen*, C. B. Faunce, F. C. Gerlach, D. E. Hersee, Charles Liffier, C. F. MacKay, H. J. Muller*, W. I. Nichols, H. S. Ormsby, S. J. Rantin*, G. H. Richmond, Mark Shack, Cornelius Vander Pyl.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1926

Assets	Liabilities
Loans on real estate	Dues capital
Loans on shares	Profits capital
Loans on paid-up share certificates	Matured share certificates
Unpaid interest	Paid-up share certificates
Temporary expense account	Forfeited share account
Cash	Guaranty fund
	Surplus
	Interest
	Fines
	Transfer fees
	Withdrawal profits
	Due on uncompleted loans
	Security committee
	Overs and shorts
\$1,324,150 65	\$1,324,150 65

* Security Committee.

Shares	
Issued during year	3,771
Withdrawn during year	2,560
Forfeited during year	61
Matured during year	604
Shares in force	17,690
Shares now pledged	7,350
Matured shares represented by certificates	841
Paid-up shares represented by certificates	606
New series issued in February, August.	

Membership	
Members	1,414
Members who are borrowers	428
Holder of:—	
Unmatured shares	1,334
Matured share certificates	117
Paid-up share certificates	106

Profits Distributed

Unmatured Shares

First term, 2½%; second term, 3%.

Matured and Paid-up Share Certificates

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 10% on series less than 6 years old; after 6 years none.

Rates and Averages on Loans

350 real estate loans (average, \$3,594 each; average rate, 5.94%): 5%, \$44,200; 5½%, \$104,405; 6%, \$1,051,705; 6½%, \$57,600.

77 share loans (average, \$354 each; average rate, 6%): 6%, \$27,245.

1 loan on paid-up share certificates: 6%, \$1,000.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,600.00	\$290.00	\$50.00	\$482.40	\$4,422.40
Cost per \$1,000 of assets	2.71	.22	.04	.36	3.33

BOSTON — HOMESTEAD CO-OPERATIVE BANK

36 BROMFIELD STREET

Incorporated September 11, 1877. Began business September 12, 1877

Walter H. Roberts, *President*

William D. Eldredge, *Treasurer*

Board of Directors: J. W. Cousins, W. D. Eldredge*, G. R. Farrell, W. S. Fracker*, F. A. Hinchcliffe, J. T. Kaler, W. H. Roberts, P. B. Roberts, C. C. Swett*, F. C. Toward*, Joseph Uttley, R. S. Wentworth*, H. L. Young*.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets	
Loans on real estate	\$1,740,950 00
Loans on shares	36,000 00
Loans on matured share certificates	9,600 00
Real estate by foreclosure, etc.	2,854 90
Temporary expense account	1,026 84
Cash	85,002 59
	<hr/>
	\$1,875,434 33

Liabilities	
Dues capital	\$873,311 00
Profits capital	187,923 72
Matured share certificates	610,400 00
Paid-up share certificates	106,400 00
Forfeited share account	967 01
Guaranty fund	40,529 65
Surplus	30,409 14
Interest	18,781 67
Fines	600 95
Transfer fees	2 50
Withdrawal profits	442 69
Due on uncompleted loans	5,500 00
Security committee	166 00
	<hr/>
	\$1,875,434 33

Shares	
Issued during year	5,941
Withdrawn during year	2,496
Forfeited during year	34
Matured during year	1,606
Shares in force	18,837
Shares now pledged	9,931
Matured shares represented by certificates	3,052
Paid-up shares represented by certificates	532
New series issued in March, September.	

Membership	
Members	1,548
Members who are borrowers	462
Holder of:—	
Unmatured shares	1,270
Matured share certificates	336
Paid-up share certificates	77

Profits Distributed

Unmatured Shares and Matured Share Certificates

First term, 2¾%; second term, 2¾%.

Paid-up Share Certificates

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 8 years old; after 8 years, none.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1926

Assets		Liabilities	
Bonds and notes	\$1,000 00	Dues capital	\$1,253,998 00
Loans on real estate	1,967,475 00	Profits capital	210,273 44
Loans on shares	42,626 00	Matured share certificates	322,400 00
Loans on matured share certificates	3,080 00	Paid-up share certificates	201,000 00
Loans on paid-up share certificates	800 00	Forfeited share account	458 28
Banking house	41,494 18	Matured share account	13,614 15
Other assets	50 00	Guaranty fund	8,550 00
Cash	53,931 61	Surplus	54,921 59
		Due on uncompleted loans	5 00
		Personal accounts	5 00
		Dividends on matured share certificates	4,030 00
		Dividends on paid-up share certificates	2,512 50
	<u>\$2,110,456 79</u>		<u>\$2,110,456 79</u>

Shares		Membership	
Issued during year	6,714	Members	2,684
Withdrawn during year	4,783	Members who are borrowers	735
Forfeited during year	69	Holder of:—	
Matured during year	860	Unmatured shares	2,508
Shares in force	29,246	Matured share certificates	288
Shares now pledged	11,736	Paid-up share certificates	166
Matured shares represented by certificates	1,612		
Paid-up shares represented by certificates	1,005	Profits Distributed	
New series issued in February, May, August, November.		<i>Unmatured Shares and Matured and Paid-up Share</i>	
		<i>Certificates</i>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportions of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

592 real estate loans (average, \$3,323 each; average rate, 5.95%): 5½%, \$196,275; 6%, \$1,771,200.
 260 share loans (average, \$164 each; average rate, 6%): 6%, \$42,626.
 6 loans on matured share certificates: 6%, \$3,080.
 2 loans on paid-up share certificates: 6%, \$800.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,484.00	\$840.00	\$4.20	\$2,266.59	\$10,594.79
Cost per \$1,000 of assets	3.55	.40	—	1.07	5.02

BOSTON — MASSACHUSETTS CO-OPERATIVE BANK

1442 DORCHESTER AVENUE

(Other authorized locations for receipt of moneys: American Trust Company, 50 State Street, and Bank of Commerce and Trust Company, 21 Milk Street, Boston)

Incorporated May 19, 1908. Began business May 28, 1908

Joseph R. Churchill, *President*

Anslay M. Johnson, *Treasurer*

Board of Directors: J. L. Barney, J. C. Briscoe, F. J. Carey, J. R. Churchill, D. J. Ferguson, L. J. Hayford*, A. M. Johnson*, B. C. Kelley, Roger Mansfield, J. F. Masters, J. J. Moore, E. J. Owen*, E. A. Retzel, J. J. Scarry, A. W. Thompson, J. O. White, F. I. Wilkins.

Regular meetings for receipt of moneys the last business day of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 30, 1926

Assets		Liabilities	
Loans on real estate	\$2,775,110 00	Dues capital	\$1,237,686 00
Loans on shares	34,446 00	Profits capital	196,343 31
Loans on matured share certificates	15,140 00	Matured share certificates	1,271,400 00
Banking house	24,000 00	Paid-up share certificates	18,800 00
Permanent expense account	2,800 00	Forfeited share account	3,248 03
Temporary expense account	3,068 23	Guaranty fund	27,115 76
Building expense	95 72	Surplus	24,651 54
Cash	79,241 12	Interest	29,984 58
		Fines	661 84
		Transfer fees	3 02
		Bills payable for money borrowed	100,000 00
		Due on uncompleted loans	23,700 00
		Security committee	290 00
		Suspense	16 99
	<u>\$2,933,901 07</u>		<u>\$2,933,901 07</u>

* Security Committee.

Shares	
Issued during year	17,043
Withdrawn during year	10,179
Forfeited during year	121
Matured during year	2,774
Shares in force	37,753
Shares now pledged	16,036
Matured shares represented by certificates	6,357
Paid-up shares represented by certificates	94
New series issued in March, June, September, December.	

Membership	
Members	3,440
Members who are borrowers	767
Holders of: —	
Unmatured shares	2,938
Matured share certificates	798
Paid-up share certificates	12

Profits Distributed

Unmatured Shares and Matured Share Certificates
 First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Paid-up Share Certificates

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

664 real estate loans (average, \$4,179 each; average rate, 6.47%): 5½%, \$64,550; 6%, \$106,300; 6½%, \$2,522,300; 7%, \$81,960.
 189 share loans (average, \$182 each; average rate, 6.50%): 6%, \$200; 6½%, \$33,546; 7%, \$700.
 38 loans on matured share certificates: 6½%, \$15,140.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$14,574.59	\$1,200.00	\$363.25	\$4,016.11	\$20,153.95
Cost per \$1,000 of assets	4.96	.40	.12	1.36	6.84

BOSTON — MATTAPAN CO-OPERATIVE BANK

1575 BLUE HILL AVENUE (MATTAPAN DISTRICT)

(Other authorized location for receipt of moneys: 294 Washington Street, Room 219, Boston)

Incorporated November 14, 1910. Began business December 20, 1910

Charles K. Thurston, *President*

William R. Landers, *Treasurer*

Board of Directors: J. F. Ballard, W. H. Crosby, W. G. Cruickshank*, G. T. Curley, E. E. Erickson, W. A. Guild, W. R. Landers*, J. B. Patterson, T. S. Richardson*, T. W. Roulston, F. N. Russell, S. B. Small, P. D. Smith, C. K. Thurston, J. P. Weldon, J. F. Willett, P. J. Williams.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1926

Assets	
Loans on real estate	\$1,153,695 00
Loans on shares	19,755 00
Loans on matured share certificates	4,560 00
Temporary expense account	1,297 72
Overs and shorts	116 54
Cash	15,435 02
	<hr/>
	\$1,194,859 28

Liabilities	
Dues capital	\$542,167 00
Profits capital	95,432 70
Matured share certificates	438,200 00
Paid-up share certificates	28,600 00
Forfeited share account	55 00
Guaranty fund	9,307 14
Surplus	5,234 53
Interest	11,349 35
Fines	204 30
Transfer fees	75
Withdrawal profits	139 51
Bills payable for money borrowed	25,000 00
Due on uncompleted loans	39,055 00
Security committee	114 00
	<hr/>
	\$1,194,859 28

Shares	
Issued during year	4,992
Withdrawn during year	3,505
Forfeited during year	16
Matured during year	892
Shares in force	13,636
Shares now pledged	6,344
Matured shares represented by certificates	2,191
Paid-up shares represented by certificates	143
New series issued in March, June, September, December.	

Membership	
Members	1,376
Members who are borrowers	324
Holders of: —	
Unmatured shares	1,098
Matured share certificates	318
Paid-up share certificates	28

Profits Distributed

Unmatured Shares and Matured Share Certificates
 First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Paid-up Share Certificates

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

* Security Committee.

Rates and Averages on Loans

292 real estate loans (average, \$3,951 each; average rate, 6.01%): 5½%, \$16,700; 6%, \$1,107,395; 6½%, \$29,600.
 67 share loans (average, \$295 each; average rate, 6%): 6%, \$19,755.
 5 loans on matured share certificates: 6%, \$4,560.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,081.34	\$1,491.85	\$565.67	\$1,847.37	\$7,986.23
Cost per \$1,000 of assets	3.41	1.25	.47	1.55	6.68

BOSTON — MEETING HOUSE HILL CO-OPERATIVE BANK

240 BOWDOIN STREET (DORCHESTER DISTRICT)

(Other authorized locations for receipt of moneys: First National Bank, 67 Milk Street, Boston, 555 Columbia Road and 1432 Dorchester Avenue, Dorchester)

Incorporated April 22, 1914. Began business May 14, 1914

William E. Wight, *President*John H. Dorsey, *Treasurer*

Board of Directors: W. L. Cahalan, William Campbell, J. T. Cavanagh, 2d, J. J. Comfrey, F. S. Devlin, H. J. Dixon, J. H. Dorsey*, J. F. Fennessey, R. S. Fitzgerald, T. B. Kelly, J. P. Landers*, Daniel Leary*, C. J. Murphy, M. J. O'Hare, Ambrogio Piotti*, Erhardt Schatz, R. F. Sheehan, W. E. Wight*.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1926

Assets		Liabilities	
Loans on real estate	\$804,650 00	Dues capital	\$466,306 00
Loans on shares	13,122 00	Profits capital	78,579 82
Loans on matured share certificates	200 00	Matured share certificates	210,600 00
Loans on paid-up share certificates	1,080 00	Paid-up share certificates	72,600 00
Permanent expense account	856 98	Forfeited fund account	1,227 29
Cash	35,238 62	Guaranty fund	6,829 50
		Surplus	4,294 85
		Due on uncompleted loans	10,900 00
		Dividends on matured share certificates	2,872 84
		Dividends on paid-up share certificates	907 50
		Overs and shorts	29 80
	<u>\$855,147 60</u>		<u>\$855,147 60</u>

Shares	Membership
Issued during year	Members
Withdrawn during year	Members who are borrowers
Matured during year	1,054
2,181	248
1,222	1,054
12,589	165
4,822	80
1,053	
363	
New series issued in February, May, August, November.	

Profits Distributed*Unmatured Shares*

First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.

Matured Share Certificates

Third term, 1¾%; fourth term, 1¾%.

Paid-up Share Certificates

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series from 4 to 5 years old; 15% on series from 5 to 6 years old; 10% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans

184 real estate loans (average, \$4,373 each; average rate, 5.97%): 5½%, \$47,850; 6%, \$756,800.
 61 share loans (average, \$215 each; average rate, 6%): 6%, \$13,122.
 1 loan on matured share certificates: 6%, \$200.
 2 loans on paid-up share certificates: 6%, \$1,080.

* Security Committee.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,539.93	\$844.34	\$125.52	\$1,036.12	\$5,545.91
Cost per \$1,000 of assets	4.14	.98	.15	1.21	6.48

BOSTON — MERCHANTS CO-OPERATIVE BANK

24 SCHOOL STREET

(Other authorized locations for receipt of moneys: branches of First National Bank of Boston, Uphams Corner, Fields Corner, Roslindale, Hyde Park, Brighton and Allston.)

Incorporated December 2, 1881. Began business February, 1882

Bertram D. Blaisdell, *President*Girard N. Jones, *Assistant Treasurer*Albert E. Duffill, *Treasurer*

Board of Directors: H. E. Abbey, J. H. Aubin*, B. D. Blaisdell, A. E. Duffill, Frank Fanning*, W. F. Freeman*, H. F. French*, R. L. Hall, C. N. Marland, A. J. Mercer, C. S. Patten*, H. A. Perkins*, F. M. Perry, J. C. Pineo, C. D. Rice, C. W. Sherman, J. A. Sparrow*, F. O. Whitney*.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1926

Assets		Liabilities	
Loans on real estate	\$24,020,650 00	Dues capital	\$13,831,521 00
Loans on shares	488,160 00	Profits capital	2,832,465 20
Loans on matured share certificates	52,100 00	Matured share certificates	5,275,400 00
Loans on paid-up share certificates	5,530 00	Paid-up share certificates	2,180,200 00
Real estate by foreclosure, etc.	7,027 82	Forfeited share account	7,601 83
Temporary expense account	16,794 44	Guaranty fund	540,545 03
Cash	872,349 61	Surplus	165,981 46
		Interest	273,225 54
		Fines	6,442 35
		Transfer fees	49 00
		Withdrawal profits	2,575 77
		Due on uncompleted loans	338,132 67
		Security committee	1,645 00
		Fire insurance	3,509 00
		Reserve fund	3,318 02
	\$25,462,611 87		\$25,462,611 87

Shares		Membership	
Issued during year	90,214	Members	20,821
Withdrawn during year	46,950	Members who are borrowers	6,379
Forfeited during year	552	Holders of:—	
Matured during year	8,291	Unmatured shares	20,046
Shares in force	319,680	Matured share certificates	4,040
Shares now pledged	138,123	Paid-up share certificates	1,643
Matured shares represented by certificates	26,377		
Paid-up shares represented by certificates	10,901		
New series issued in March, June, September, December.			

Profits Distributed

Unmatured Shares and Matured Share Certificates
 First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Paid-up Share Certificates
 First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

5,125 real estate loans (average, \$4,687 each; average rate, 6.43%): 5%, \$516,700; 5¼%, \$480,000; 5½%, \$332,700; 5¾%, \$60,500; 6%, \$133,550; 6¼%, \$38,900; 6½%, \$22,195,400; 6¾%, \$59,500; 7%, \$192,100; 7¼%, \$2,600; 7½%, \$2,700; 8%, \$6,000.

2,187 share loans (average, \$224 each; average rate, 6.51%): 5%, \$900; 5¼%, \$1,660; 5½%, \$2,270; 5¾%, \$30; 6%, \$330; 6¼%, \$230; 6½%, \$464,230; 6¾%, \$220; 7%, \$16,050; 7½%, \$100; 8%, \$2,140.

154 loans on matured share certificates: 6½%, \$51,350; 7%, \$750.

21 loans on paid-up share certificates: 6½%, \$5,530.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$48,453.33	\$7,597.83	\$4,348.27	\$20,122.69	\$80,522.12
Cost per \$1,000 of assets	1.90	.30	.17	.79	3.16

* Security Committee.

BOSTON — METROPOLITAN CO-OPERATIVE BANK
80 FEDERAL STREET

Incorporated May 14, 1915. Began business May 24, 1915

Fred E. Bolton, *President*

F. Oscar Chase, *Treasurer*

Board of Directors: F. E. Bolton*, H. M. Chamberlain, L. W. Chandler, F. O. Chase*, R. D. Crook*, J. H. Dunn, B. P. Ellis, B. M. Golding*, J. W. A. Gordon, H. H. Hale*, J. C. Hall, E. L. Harris, Theodora M. Hastings, T. E. McCarthy, C. A. Palmer*, W. J. Peterson, Guy Richardson, Annie M. Stone, C. L. Titus, H. F. Weiler.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1926

Assets		Liabilities	
Loans on real estate	\$496,575 00	Dues capital	\$373,874 00
Loans on shares	31,980 00	Profits capital	84,455 86
Loans on paid-up share certificates	180 00	Paid-up share certificates	49,600 00
Permanent expense account	252 55	Forfeited share account	2,107 47
Temporary expense account	1,156 33	Guaranty fund	5,669 76
Cash	16,009 83	Surplus	6,158 66
		Interest	6,506 59
		Fines	256 42
		Transfer fees	50
		Withdrawal profits	223 33
		Bills payable for money borrowed	6,000 00
		Due on uncompleted loans	10,775 00
		Security committee	37 29
		Suspense	429 27
		Overs and shorts	5 39
		Due on foreclosure sale	54 17
	\$546,153 71		\$546,153 71

Shares		Membership	
Issued during year	1,625	Members	689
Withdrawn during year	1,331	Members who are borrowers	198
Forfeited during year	63	Holder of:—	
Shares in force	6,918	Unmatured shares	668
Shares now pledged	2,641	Paid-up share certificates	62
Paid-up shares represented by certificates	248		
New series issued in February, May, August, November.		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 1 3/8%; second term, 1 3/8%; third term, 1 3/8%; fourth term, 1 3/8%.	
		<i>Paid-up Share Certificates</i>	
		First term, 1 1/4%; second term, 1 1/4%; third term, 1 1/4%; fourth term, 1 1/4%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 3 years old; 20% on series from 3 to 6 years old; after 6 years, none.

Rates and Averages on Loans

128 real estate loans (average, \$3,879 each; average rate, 6%): 6%, \$496,575.
 69 share loans (average, \$463 each; average rate, 6%): 6%, \$31,980.
 1 loan on paid-up share certificates: 6%, \$180.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,185.00	\$919.59	\$165.19	\$1,618.96	\$4,888.74
Cost per \$1,000 of assets	4.00	1.68	.30	2.96	8.94

BOSTON — MINOT CO-OPERATIVE BANK

379 NEPONSET AVENUE (NEPONSET DISTRICT)

(Other authorized locations for receipt of moneys: 2343 Washington Street and 50 Congress Street, Boston)

Incorporated June 19, 1923. Began business July 1, 1923

Henry B. Barham, *President*

William J. Henry, *Treasurer*

Board of Directors: C. J. Adams, A. R. Ballou, H. B. Barham, Matthew Cummings, J. J. Dailey, J. J. Gallivan, J. M. Griffin, W. G. Henry, W. J. Henry*, A. W. Hunt, J. J. Lynch, J. J. Macpherson, J. H. Murphy, E. H. Oxner, J. H. Riley, J. P. Riley*, D. J. Sullivan*, P. J. Sullivan, N. N. Wood.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1926

Assets		Liabilities	
Loans on real estate	\$72,565 00	Dues capital	\$68,050 00
Loans on shares	5,450 00	Profits capital	4,734 94
Temporary expense account	19 25	Paid-up share certificates	7,000 00
Cash	3,448 80	Forfeited share account	284 25
		Guaranty fund	345 04
		Surplus	440 72
		Interest	406 60
		Fines	18 34
		Withdrawal profits	31 66
		Security committee	96 00
		Dividends on paid-up share certificates	75 50
	<u>\$81,483 05</u>		<u>\$81,483 05</u>

Shares		Membership	
Issued during year	1,007	Members	321
Withdrawn during year	605	Members who are borrowers	43
Forfeited during year	5	Holders of:—	
Shares in force	2,997	Unmatured shares	319
Shares now pledged	691	Paid-up share certificates	10
Paid-up shares represented by certificates	35		
New series issued in January, April, July, October.			

Profits Distributed

Unmatured Shares

First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.

Paid-up Share Certificates

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 15% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans

22 real estate loans (average, \$3,298 each; average rate, 6%): 6%, \$72,565.

21 share loans (average, \$260 each; average rate, 6%): 6%, \$5,450.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$125.00	—	\$38.96	\$163.09	\$327.05
Cost per \$1,000 of assets	1.53	—	.48	2.00	4.01

BOSTON—MT. WASHINGTON CO-OPERATIVE BANK

445 WEST BROADWAY (SOUTH BOSTON DISTRICT)

Incorporated June 20, 1893. Began business June 21, 1893

Michael J. Murray, *President*

John M. Shea, *Treasurer*

Board of Directors: J. F. Creed, C. A. Curtis, R. N. Daley, T. J. Giblin, R. A. Grimes, F. J. Hannon*, E. L. Logan, M. J. Logan, F. W. Lyons, Francis Magurn, C. P. Mooney*, M. J. Mullen, M. J. Murray*, J. M. Shea, Alfred Smart, J. T. Sullivan.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 20, 1926

Assets		Liabilities	
Loans on real estate	\$2,934,500 00	Dues capital	\$1,605,056 00
Loans on shares	31,490 00	Profits capital	306,820 23
Loans on matured share certificates	5,280 00	Matured share certificates	910,800 00
Loans on paid-up share certificates	3,000 00	Paid-up share certificates	113,800 00
Unpaid interest	3,174 89	Forfeited share account	237 45
Unpaid fines	310 20	Guaranty fund	59,102 14
Cash	77,755 07	Surplus	38,404 76
		Due on uncompleted loans	7,000 00
		Personal accounts	64 91
		Dividends on matured share certificates	12,523 50
		Dividends on paid-up share certificates	1,422 50
		Due on foreclosure sale	278 67
	<u>\$3,055,510 16</u>		<u>\$3,055,510 16</u>

* Security Committee.

Shares		Membership	
Issued during year	9,679	Members	3,180
Withdrawn during year	6,057	Members who are borrowers	939
Forfeited during year	30	Holders of:—	
Matured during year	2,003	Unmatured shares	2,677
Shares in force	35,626	Matured share certificates	668
Shares now pledged	16,046	Paid-up share certificates	105
Matured shares represented by certificates	4,554		
Paid-up shares represented by certificates	569		
New series issued in February, May, August, November.			

Profits Distributed	
<i>Unmatured Shares and Matured Share Certificates</i>	
First term, 1½%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.	
<i>Paid-up Share Certificates</i>	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; 10% on series from 4 to 6 years old; after 6 years, none.

Rates and Averages on Loans

820 real estate loans (average, \$3,579 each; average rate, 5.94%): 5%, \$15,400; 5½%, \$293,600; 6%, \$2,625,500.

156 share loans (average, \$202 each; average rate, 6%): 5½%, \$230; 6%, \$31,260.

17 loans on matured share certificates: 6%, \$5,280.

1 loan on paid-up share certificates: 6%, \$3,000.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,407.00	\$2,000.00	—	\$3,347.43	\$11,754.43
Cost per \$1,000 of assets	2.10	.65	—	1.10	3.85

BOSTON — NODDLE ISLAND CO-OPERATIVE BANK

272 MERIDIAN STREET (EAST BOSTON DISTRICT)

Incorporated February 23, 1911. Began business March 4, 1911

James S. Murray, *President*

James H. Cline, *Treasurer*

Board of Directors: E. C. R. Bagley, Robt. Bonney, Thomas Boyd, J. L. Case, M. J. Cashman, A. S. Cassidy*, G. J. Clarson, J. H. Cline, J. H. Coakley, C. W. Crocker, C. J. Donohue*, P. D. Emmons, F. S. Ferreira, J. J. Flaherty, Edward Gluckler, R. H. Houghton, J. S. Murray*, A. J. Porter, A. J. L. Rausch, C. A. Rollins, A. L. Tallman, J. W. Veader.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$410,634 00	Dues capital	\$234,568 00
Loans on shares	7,180 00	Profits capital	48,027 46
Loans on matured share certificates	175 00	Matured share certificates	121,000 00
Temporary expense account	86 75	Paid-up share certificates	5,200 00
Cash	23,040 90	Forfeited share account	727 30
		Guaranty fund	7,319 74
		Surplus	9,584 45
		Interest	4,811 04
		Premiums	55 85
		Fines	46 05
		Transfer fees	50
		Withdrawal profits	126 32
		Due on uncompleted loans	9,614 44
		Security committee	30 00
		Dividend on paid-up share certificates	5 00
		Other liabilities	50
	<u>\$441,116 65</u>		<u>\$441,116 65</u>

* Security Committee.

Shares	
Issued during year	1,888
Withdrawn during year	964
Forfeited during year	16
Matured during year	177
Shares in force	5,782
Shares now pledged	2,335
Matured shares represented by certificates	605
Paid-up shares represented by certificates	26
New series issued in March, June, September, December.	

Membership	
Members	539
Members who are borrowers	191
Holders of:—	
Unmatured shares	539
Matured share certificates	121
Paid-up share certificates	10

Profits Distributed

Unmatured Shares and Matured Share Certificates
 First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Paid-up Share Certificates
 First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 15% from 6 to 7 years; 5% from 7 to 8 years; after 8 years, none.

Rates and Averages on Loans

161 real estate loans (average, \$2,550 each; average rate, 6.64%): 6%, \$151,540; 7%, \$259,094.
 28 share loans (average, \$257 each; average rate, 7%): 7%, \$7,180.
 2 loans on matured share certificates: 7%, \$175.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$800.00	\$400.00	\$72.00	\$598.00	\$1,870.00
Cost per \$1,000 of assets	1.82	.91	.16	1.35	4.24

BOSTON — NORTH DORCHESTER CO-OPERATIVE BANK

39 SAVIN HILL AVENUE (DORCHESTER DISTRICT)

Incorporated July 20, 1907. Began business August 20, 1907

John M. Donovan, *President*

Daniel J. Daly, *Treasurer*

Board of Directors: J. J. Broderick*, H. A. Carey, D. J. Daly, J. S. Donahue, J. M. Donovan, M. J. Driscoll*, W. P. Gafney, P. F. Gallahue, T. J. Gorman, W. H. Kehoe*, C. J. Lavis, F. X. Moritz, D. G. Slattery.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER, 19, 1926

Assets	
Loans on real estate	\$723,900 00
Loans on shares	21,326 00
Loans on matured share certificates	2,155 00
Permanent expense account	272 00
Cash	22,435 55
	<hr/>
	\$770,088 55

Liabilities	
Dues capital	\$458,095 00
Profits capital	78,934 12
Matured share certificates	140,600 00
Paid-up share certificates	61,600 00
Guaranty fund	12,611 60
Surplus	11,419 69
Personal accounts	4,284 80
Dividends on matured share certificates	1,773 34
Dividends on paid-up share certificates	770 00
	<hr/>
	\$770,088 55

Shares	
Issued during year	2,052
Withdrawn during year	1,510
Forfeited during year	38
Matured during year	396
Shares in force	9,751
Shares now pledged	4,323
Matured shares represented by certificates	703
Paid-up shares represented by certificates	308
New series issued in February, May, August, November.	

Membership	
Members	803
Members who are borrowers	195
Holders of:—	
Unmatured shares	675
Matured share certificates	112
Paid-up share certificates	46

Profits Distributed

Unmatured Shares and Matured and Paid-up Share Certificates
 First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Proportion of profits retained on voluntary withdrawals, none.

* Security Committee.

Rates and Averages on Loans

155 real estate loans (average, \$4,670 each; average rate, 5.92%): 5½%, \$110,600; 6%, \$613,300.
 46 share loans (average, \$464 each; average rate, 6%): 6%, \$21,326.
 4 loans on matured share certificates: 6%, \$2,155.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,479.80	\$532.13	\$72.40	\$408.92	\$3,493.25
Cost per \$1,000 of assets	3.22	.70	.09	.53	4.54

BOSTON — PIONEER CO-OPERATIVE BANK

36 BROMFIELD STREET

Incorporated July 26, 1877. Began business August 6, 1877

Walter H. Roberts, *President*William D. Eldredge, *Treasurer*

Board of Directors: W. H. Bain, E. E. Bridge, J. W. Cousins, W. D. Eldredge*, G. R. Farrell, W. S. Fracker*, Joseph Hendry, J. T. Kaler, P. B. Roberts, W. H. Roberts, C. C. Swett*, F. C. Toward*, Joseph Uttley, R. S. Wentworth*, H. L. Young*.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1926

Assets		Liabilities	
Loans on real estate	\$1,688,200 00	Dues capital	\$805,466 00
Loans on shares	22,700 00	Profits capital	177,781 58
Loans on matured share certificates	6,900 00	Matured share certificates	570,400 00
Loans on paid-up share certificates	600 00	Paid-up share certificates	156,800 00
Temporary expense account	537 51	Forfeited share account	471 53
Insurance and taxes paid	169 55	Matured share account	8,410 73
Mortgage balance	70 60	Guaranty fund	36,917 57
Cash	88,455 80	Surplus	36,606 90
		Interest	9,082 52
		Fines	257 32
		Transfer fees	75
		Withdrawal profits	57 56
		Due on uncompleted loans	5,300 00
		Security committee	81 00
	\$1,807,633 46		\$1,807,633 46

Shares		Membership	
Issued during year	5,639	Members	1,562
Withdrawn during year	2,683	Members who are borrowers	421
Forfeited during year	16	Holder of: —	
Matured during year	1,203	Unmatured shares	1,138
Shares in force	16,957	Matured share certificates	407
Shares now pledged	8,825	Paid-up share certificates	124
Matured shares represented by certificates	2,852		
Paid-up shares represented by certificates	784		
New series issued in April, October.			

Profits Distributed

Unmatured Shares and Matured Share Certificates
 First term, 2¾%; second term, 2¾%.

Paid-up Share Certificates
 First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 8 years old; after 8 years, none.

Rates and Averages on Loans

349 real estate loans (average, \$4,837 each; average rate, 5.99%): 5½%, \$85,150; 6%, \$1,585,150; 6½%, \$4,500; 7%, \$13,400.
 78 share loans (average, \$291 each; average rate, 6%): 6%, \$22,700.
 8 loans on matured share certificates: 6%, \$6,900.
 3 loans on paid-up share certificates: 6%, \$600.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,836.66	\$724.10	\$196.25	\$2,172.48	\$6,929.49
Cost per \$1,000 of assets	2.12	.40	.11	1.20	3.83

* Security Committee.

BOSTON — REAL ESTATE CO-OPERATIVE BANK

7 WATER STREET

(Other authorized locations for receipt of moneys: Atlantic National Bank and Citizens National Bank)

Incorporated February 9, 1920. Began business March 20, 1920

Frederick O. Woodruff, *President*George I. Robinson, Jr., *Treasurer*

Board of Directors: C. J. Bliss, W. E. Chamberlain, W. C. Codman, D. J. Cronin*, A. D. Dowd*, R. G. Jones*, W. J. Keville*, H. F. Mason, W. J. McDonald, J. P. Merrill, E. K. Newhall*, A. L. Richmond, G. I. Robinson, Jr.*, I. H. Rosenbaum, Frank Ross*, C. R. Tuckett, Frederick Viaux, W. C. Weeks*, C. H. Welch, Willard Welsh, Henry Whitmore, Arnold Whittaker, Lombard Williams, F. O. Woodruff.

Regular meetings for receipt of moneys the 25th of each month, unless falling on Saturday, Sunday or holiday, when next business day succeeding.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 27, 1926

Assets		Liabilities	
Loans on real estate	\$1,587,100 00	Dues capital	\$1,264,435 00
Loans on shares	34,854 70	Profits capital	167,203 25
Loans on paid-up share certificates	1,900 00	Paid-up share certificates	164,800 00
Temporary expense account	1,156 50	Forfeited share account	3,824 34
Personal accounts	322 56	Guaranty fund	14,180 66
Cash	54,524 18	Surplus	8,696 01
		Interest	17,954 21
		Fines	254 81
		Transfer fees	1 00
		Withdrawal profits	269 50
		Due on uncompleted loans	38,044 16
		Security committee	195 00
	\$1,679,857 94		\$1,679,857 94

Shares	
Issued during year	15,391
Withdrawn during year	8,741
Forfeited during year	666
Shares in force	40,699
Shares now pledged	10,325
Paid-up shares represented by certificates	824
New series issued in March, June, September, December.	

Membership	
Members	2,435
Members who are borrowers	431
Holder of: —	
Unmatured shares	2,342
Paid-up share certificates	177

Profits Distributed*Unmatured Shares*

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Paid-up Share Certificates

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

323 real estate loans (average, \$4,914 each; average rate, 7%): 7%, \$1,587,100.

106 share loans (average, \$329 each; average rate, 7%): 7%, \$34,854.

2 loans on paid-up share certificates: 6%, \$1,900.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,835.80	\$444.48	\$696.18	\$2,007.15	\$5,983.61
Cost per \$1,000 of assets	1.69	.26	.41	1.20	3.56

BOSTON — ROSLINDALE CO-OPERATIVE BANK

748 SOUTH STREET (ROSLINDALE DISTRICT)

Incorporated March 7, 1898. Began business April 20, 1898

George W. P. Babb, *President*Frank M. Aldrich, *Treasurer*

Board of Directors: F. M. Aldrich*, G. W. P. Babb*, Georgina H. Cleary, W. L. Donohoe, J. H. Eaton, J. A. Johnson, W. T. Kirley, J. W. Reth, E. L. Sawyer, H. A. Schmidt, A. K. Spaulding, F. R. Woodman*.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 6, 1926

Assets		Liabilities	
Loans on real estate	\$1,149,560 00	Dues capital	\$785,650 00
Loans on shares	26,365 00	Profits capital	153,542 70
Loans on matured share certificates	315 00	Matured share certificates	185,600 00
Unpaid interest	2,034 14	Forfeited share certificates	961 72
Cash	40,795 84	Matured share account	24,521 99
		Guaranty fund	34,525 39
		Surplus	26,677 19
		Due on uncompleted loans	2,950 00
		Dividends on matured share certificates	4,640 00
		Overs and shorts	99
	<u>\$1,219,069 98</u>		<u>\$1,219,069 98</u>
Shares		Membership	
Issued during year	3,614	Members	1,353
Withdrawn during year	2,149	Members who are borrowers	375
Forfeited during year	85	Holder of:—	
Matured during year	564	Unmatured shares	1,321
Shares in force	16,420	Matured share certificates	138
Shares now pledged	6,850		
Matured shares represented by certificates	928	Profits Distributed	
New series issued in May, November.		<i>Unmatured Shares</i>	
		First term, 3%; second term, 3%.	
		<i>Matured Share Certificates</i>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans

308 real estate loans (average, \$3,732 each; average rate, 5.92%): 5%, \$65,175; 5½%, \$109,040; 6%, \$916,095; 6½%, \$59,250.
65 share loans (average, \$406 each; average rate, 6%): 6%, \$26,365.
2 loans on matured share certificates: 6%, \$315.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,600.00	\$290.00	\$50.00	\$538.17	\$4,478.17
Cost per \$1,000 of assets	2.95	.24	.04	.44	3.67

BOSTON — SHAWMUT CO-OPERATIVE BANK

1769 DORCHESTER AVENUE (DORCHESTER DISTRICT)

Incorporated December 29, 1913. Began business January 19, 1914

Daniel J. Gallagher, *President*Thomas Rush, *Treasurer*

Board of Directors: N. A. Burekhardt, W. E. Costello, H. R. Crane*, J. E. Daley, J. H. Devenney, D. J. Gallagher, T. H. Hanlon, Edith Jameson, E. W. Jameson*, G. H. Kelley, A. J. Mahan, T. A. Mitchell, A. R. Nicolle, W. J. Ogar, T. F. Quinn*, Thomas Rush, G. L. Starks, J. F. White.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1926

Assets		Liabilities	
Loans on real estate	\$452,160 00	Dues capital	\$256,300 00
Loans on shares	10,240 00	Profits capital	45,639 95
Loans on matured share certificates	75 00	Matured share certificates	122,000 00
Loans on paid-up share certificates	100 00	Paid-up share certificates	22,800 00
Unpaid interest	430 00	Forfeited share account	432 87
Temporary expense account	389 07	Guaranty fund	2,299 75
Cash	6,797 20	Surplus	1,522 18
		Interest	2,268 06
		Fines	15 16
		Bills payable for money borrowed	15,000 00
		Due on uncompleted loans	1,500 88
		Personal accounts	412 42
	<u>\$470,191 27</u>		<u>\$470,191 27</u>

* Security Committee.

Shares		Membership	
Issued during year	3,045	Members	775
Withdrawn during year	1,553	Members who are borrowers	169
Forfeited during year	38	Holder of: —	
Matured during year	1,058	Unmatured shares	707
Shares in force	7,027	Matured share certificates	119
Shares now pledged	2,873	Paid-up share certificates	20
Matured shares represented by certificates	610		
Paid-up shares represented by certificates	114		
New series issued in January, April, July, October.			

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1½% ² %; second term, 1½%; third term, 1½%; fourth term, 1½%.	
<i>Matured Share Certificates</i>	
Second term, 1½%; third term, 1½%; fourth term, 1½%.	
<i>Paid-up Share Certificates</i>	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

116 real estate loans (average, \$3,898 each; average rate, 5.55%): 5½%, \$21,860; 6%, \$210,300; 6½%, \$220,000.
 60 share loans (average, \$171 each; average rate, 6%): 6%, \$10,240.
 1 loan on matured share certificates: 6%, \$75.
 1 loan on paid-up share certificates: 6%, \$100.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,430.00	\$330.00	\$259.70	\$358.02	\$3,377.72
Cost per \$1,000 of assets	5.16	.70	.55	.77	7.18

BOSTON — SOUTH BOSTON CO-OPERATIVE BANK

362 BROADWAY (SOUTH BOSTON DISTRICT)

Incorporated June 9, 1913. Began business June 21, 1913

William H. Griffin, *President*

Francis J. Monahan, *Treasurer*

Board of Directors: P. J. Cuddyer, J. P. Dempsey*, W. H. Griffin, L. J. Halloran, W. P. Hiekey, E. L. Hopkins*, J. A. Hopkins, F. W. Horgan*, J. P. Kirby, John McGrath, J. B. Meehan, F. J. Monahan, P. B. Murphy, A. F. R. Novelline, Daniel O'Keefe, P. E. A. Sheridan, W. H. Taylor, E. T. A. Welch.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1926

Assets		Liabilities	
Loans on real estate	\$178,500 00	Dues capital	\$128,914 00
Loans on shares	8,360 00	Profits capital	22,182 00
Temporary expense account	201 00	Matured share certificates	14,600 00
Cash	7,379 13	Paid-up share certificates	19,400 00
		Forfeited share account	377 19
		Guaranty fund	2,577 62
		Surplus	3,899 71
		Interest	2,130 91
		Fines	30 77
		Transfer fees	25
		Withdrawal profits	107 33
		Security committee	103 99
		Proceeds of foreclosure sale	116 36
	<u>\$194,440 13</u>		<u>\$194,440 13</u>

* Security Committee.

Shares	
Issued during year	594
Withdrawn during year	578
Matured during year	82
Shares in force	2,899
Shares now pledged	1,560
Matured shares represented by certificates	73
Paid-up shares represented by certificates	97
New series issued in March, June, September, December.	

Membership	
Members	372
Members who are borrowers	129
Holders of:—	
Unmatured shares	332
Matured share certificates	10
Paid-up share certificates	28

Profits Distributed

Unmatured Shares and Matured and Paid-up Share Certificates	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% after 18th series.

Rates and Averages on Loans

106 real estate loans (average, \$1,684 each; average rate, 5.96%): 5½%, \$13,900; 6%, \$164,600.
23 share loans (average, \$363 each; average rate, 6%): 6%, \$8,360.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$700.00	\$180.00	—	\$123.03	\$1,003.03
Cost per \$1,000 of assets	3.60	.93	—	.63	5.16

BOSTON — SOUTH END CO-OPERATIVE BANK

806 TREMONT STREET

Incorporated November 8, 1921. Began business November 8, 1921

Edgar P. Benjamin, *President*Jesse Goode, *Treasurer*

Board of Directors: E. P. Benjamin*, J. M. Burrell, E. D. Cooke, W. J. Fubler, C. N. Garland, C. H. Greene, J. B. Goddard, Jesse Goode*, J. B. Hall, Mildred B. Joyner, D. S. Klugh, W. L. Leach, E. V. Roundtree, E. Z. Roundtree*, A. P. Russell, T. G. Schuyler, C. J. Shepherd, S. A. Tasco, G. A. Tell*.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1926

Assets	
Loans on real estate	\$110,870 00
Loans on shares	7,362 80
Unpaid interest	225 71
Cash	3,043 81
	<hr/>
	\$121,502 32

Liabilities	
Dues capital	\$91,877 00
Profits capital	11,781 41
Paid-up share certificates	10,600 00
Forfeited share account	1,574 78
Guaranty fund	1,081 12
Surplus	2,354 89
Due on uncompleted loans	2,000 00
Personal accounts	6 67
Dividends on paid-up share certificates	132 50
Other liabilities	93 95
	<hr/>
	\$121,502 32

Shares	
Issued during year	623
Withdrawn during year	630
Forfeited during year	56
Shares in force	2,584
Shares now pledged	948
Paid-up shares represented by certificates	53
New series issued in February, May, August, November.	

Membership	
Members	621
Members who are borrowers	86
Holders of:—	
Unmatured shares	610
Paid-up share certificates	14

Profits Distributed

Unmatured Shares
First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

Paid-up Share Certificates
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

* Security Committee.

Rates and Averages on Loans

42 real estate loans (average, \$2,639 each; average rate, 6.50%): 6½%, \$110,870.
63 share loans (average, \$116 each; average rate, 6.50%): 6½%, \$7,362.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$220.00	\$95.00	\$25.00	\$526.14	\$866.14
Cost per \$1,000 of assets	1.83	.79	.20	4.16	6.98

BOSTON — SUFFOLK CO-OPERATIVE BANK

44 BROMFIELD STREET

Incorporated December 11, 1885. Began business January 1, 1886

Albert N. Murray, *President*Ernest A. Hale, *Treasurer*

Board of Directors: W. L. Anderson, R. D. Birch, H. A. Gilman, G. R. Glendining, J. A. Grace, E. A. Hale, P. R. Harmon, J. A. Havey*, Walter Humphreys, E. W. Hunter*, J. H. Miley, A. N. Murray*, C. S. Patten*, S. C. Sperry, H. A. Stockwell, George Taylor, A. M. Wyman.

Regular meetings for receipt of moneys second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1926

Assets		Liabilities	
Loans on real estate	\$3,368,020 00	Dues capital	\$1,695,627 00
Loans on shares	74,875 00	Profits capital	272,017 78
Loans on matured share certificates	19,130 00	Matured share certificates	1,073,600 00
Loans on paid-up share certificates	2,585 00	Paid-up share certificates	361,400 00
Unpaid interest	5,022 87	Forfeited share account	90 52
Permanent expense account	7,000 00	Guaranty fund	36,210 52
Cash	73,931 40	Surplus	20,869 07
		Due on uncompleted loans	73,100 00
		Dividends on matured share certificates	13,131 88
		Dividends on paid-up share certificates	4,517 50
	<u>\$3,550,564 27</u>		<u>\$3,550,564 27</u>

Shares

Issued during year	17,307
Withdrawn during year	9,061
Forfeited during year	2
Matured during year	2,833
Shares in force	46,002
Shares now pledged	20,062
Matured shares represented by certificates	5,368
Paid-up shares represented by certificates	1,807
New series issued in February, May, August, November.	

Membership

Members	4,190
Members who are borrowers	974
Holder of:—	
Unmatured shares	3,498
Matured share certificates	970
Paid-up share certificates	286

Profits Distributed

Unmatured Shares and Matured and Paid-up Share Certificates
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

691 real estate loans (average, \$4,874 each; average rate, 5.96%): 5½%, \$204,400; 6%, \$3,163,620.
382 share loans (average, \$196 each; average rate, 6%): 6%, \$74,875.
31 loans on matured share certificates: 6%, \$19,130.
7 loans on paid-up share certificates: 6%, \$2,585.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$11,697.36	\$4,719.60	\$3,109.33	\$10,777.99	\$30,304.28
Cost per \$1,000 of assets	3.29	1.33	.88	3.03	8.53

* Security Committee.

BOSTON — TELEPHONE WORKERS CO-OPERATIVE BANK

119 MILK STREET, ROOM 109

Incorporated March 20, 1925. Began Business April 30, 1925

Charles F. Donahoe, *President*

Charles F. Donahoe, *Assistant Treasurer*

William B. Brigham, *Treasurer*

Board of Directors: W. Brennan, W. B. Brigham, W. L. Broder*, Lillian F. Capeless, J. J. Coughlin, H. B. Crawford, Rose A. Davis, C. F. Donahoe, R. M. Eastman, R. Farnham, F. D. Field, Nina C. Gordon, C. W. Grad, J. J. Hartin, J. R. McLeish*, C. H. Morgan, H. W. Sawyer*, E. L. Shanney, A. E. Whiton, B. M. Wood.

Regular meetings for receipt of moneys last business day of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 30, 1926

Assets		Liabilities	
Loans on real estate	\$113,250 00	Dues capital	\$114,759 00
Loans on shares	2,310 00	Profits capital	4,870 31
Permanent expense account	154 33	Paid-up share certificates	2,000 00
Temporary expense account	116 00	Forfeited share account	90 00
Cash	9,495 98	Guaranty fund	336 91
		Surplus	487 69
		Interest	645 23
		Fines	20 62
		Withdrawal profits	100 51
		Due on uncompleted loans	750 00
		Security committee	42 50
		Suspense	1,223 54
	<u>\$125,326 31</u>		<u>\$125,326 31</u>

Shares		Membership	
Issued during year	2,076	Members	932
Withdrawn during year	3,349	Members who are borrowers	47
Forfeited during year	20	Holder of:—	
Shares in force	7,470	Unmatured shares	931
Shares now pledged	840	Paid-up share certificates	1
Paid-up shares represented by certificates	10		
New series issued in January, April, July, October.			

Profits Distributed

Unmatured Shares

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Paid-up Share Certificates

Fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years none.

Rates and Averages on Loans

27 real estate loans (average, \$4,194 each; average rate, 6.40%): 6½%, \$113,250.

21 share loans (average, \$110 each; average rate, 6.40%): 6½%, \$2,310.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$330.00	—	\$59.25	\$157.92	\$547.17
Cost per \$1,000 of assets	2.63	—	.47	1.26	4.36

BOSTON — TRIMOUNT CO-OPERATIVE BANK

73 TREMONT STREET

(Other authorized locations for receipt of moneys: 156 Maverick Street, East Boston, 178 Blue Hill Avenue and 381 Dudley Street, Roxbury)

Incorporated May 18, 1911. Began business June 12, 1911

Frank A. Teele, *President*

(Office vacant) *Assistant Treasurer*

George H. Wyman, *Treasurer*

Board of Directors: F. L. Brier*, V. D. Caldwell, W. F. Casey*, Crescenzo De Simone, K. S. De Witt*, W. B. Grant, F. D. Ham, B. E. Holland, G. A. C. Knight, J. F. McDermott, E. J. Owen, E. E. Power, L. H. Robbins, W. T. H. Salter, F. A. Teele*, J. W. Webber, H. C. Whitecomb, G. F. Wollinger, G. H. Wyman, W. F. Wyman.

Regular meetings for receipt of moneys the second Monday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1926

Assets		Liabilities	
Loans on real estate	\$2,337,225 00	Dues capital	\$1,053,045 00
Loans on shares	41,577 00	Profits capital	200,651 44
Loans on matured share certificates	12,865 00	Matured share certificates	944,600 00
Loans on paid-up share certificates	4,905 00	Paid-up share certificates	130,000 00
Permanent expense account	323 36	Forfeited share account	503 84
Temporary expense account	2,305 55	Guaranty fund	19,904 33
Cash	\$6,887 18	Surplus	16,190 54
		Interest	24,817 16
		Fines	499 34
		Transfer fees	10 75
		Withdrawal profits	350 88
		Bills payable for money borrowed	80,000 00
		Due on uncompleted loans	15,000 00
		Security committee	142 50
		Personal accounts	308 14
		Suspense	64 17
	<u>\$2,486,088 09</u>		<u>\$2,486,088 09</u>

Shares		Membership	
Issued during year	14,412	Members	2,757
Withdrawn during year	4,634	Members who are borrowers	747
Forfeited during year	40	Holder of:—	
Matured during year	3,391	Unmatured shares	2,221
Shares in force	28,509	Matured share certificates	709
Shares now pledged	14,461	Paid-up share certificates	135
Matured shares represented by certificates	4,723		
Paid-up shares represented by certificates	650		
New series issued in March, June, September, December.			

Profits Distributed	
<i>Unmatured Shares and Matured Share Certificates</i>	
First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.	
<i>Paid-up Share Certificates</i>	
First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 20%.

Rates and Averages on Loans

633 real estate loans (average, \$3,692 each; average rate, 6%): 6%, \$261,195; 6 $\frac{1}{2}$ %, \$2,076,030.
 246 share loans (average, \$169 each; average rate, 6%): 6%, \$41,577.
 45 loans on matured share certificates: 6%, \$12,865.
 9 loans on paid-up share certificates: 6%, \$4,905.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,461.14	\$2,748.59	\$1,853.16	\$3,349.76	\$15,412.65
Cost per \$1,000 of assets	3.00	1.10	.75	1.34	6.19

BOSTON — UNION CO-OPERATIVE BANK

73 TREMONT STREET

Incorporated June 30, 1911. Began business September 13, 1911

Edward E. Ginsburg, *President*Morris Bernstein, *Treasurer*

Board of Directors: Morris Bernstein*, A. F. Bianco, J. A. Borgatti, Benjamin Darena, H. Delle Donne, A. R. Frederick, Gabriel Giarla, E. E. Ginsburg*, T. C. Horgan, Louis Jacobvitz*, Van Courtland Lawrence, Thomas Nutile, J. A. O'Hearn, Warren Patten, A. E. Salmon, M. J. Sawyer*, W. E. Selden, I. W. Shapira*, C. B. Strout.

Regular meetings for receipt of moneys the second Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 20, 1926

Assets	Liabilities
Loans on real estate	Dues capital
Loans on shares	Profits capital
Loans on matured share certificates	Matured share certificates
Loans on paid-up share certificates	Paid-up share certificates
Temporary expense account	Forfeited share account
Insurance and taxes paid	Matured share account
Cash	Guaranty fund
	Surplus
	Interest
	Fines
	Bills payable for money borrowed
	Due on uncompleted loans
	Personal accounts
\$10,984,250 78	\$10,984,250 78

Shares	Membership
Issued during year	Members
Withdrawn during year	Members who are borrowers
Forfeited during year	Holder of:—
Matured during year	Unmatured shares
Shares in force	Matured share certificates
Shares now pledged	Paid-up share certificates
Matured shares represented by certificates	
Paid-up shares represented by certificates	
New series issued in January, April, July, October.	
	Profits Distributed
	<i>Unmatured Shares and Matured Share Certificates</i>
	First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.
	<i>Paid-up Share Certificates</i>
	First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

3,010 real estate loans (average, \$3,494 each; average rate, 5.97%): 5%, \$3,300; 5 $\frac{1}{2}$ %, \$590,500; 6%, \$9,922,650.
 1,730 share loans (average, \$115 each; average rate, 6%): 6%, \$199,725.
 49 loans on matured share certificates: 6%, \$25,925.
 3 loans on paid-up share certificates: 6%, \$2,250.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$18,459.25	\$3,212.16	\$1,380.82	\$4,995.21	\$28,047.44
Cost per \$1,000 of assets	1.68	.29	.13	.45	2.55

BOSTON — WEST ROXBURY CO-OPERATIVE BANK

31 ST. JAMES AVENUE, BOSTON

(Other authorized locations for the receipt of moneys: 689 Centre Street, Jamaica Plain, and 1908 Centre Street, West Roxbury; 1 Belgrade Avenue, Roslindale; 555 Columbia Road, 1438 Dorchester Avenue, Dorchester; 67 Milk Street, Boston, and 3 Dexter Row, Charlestown)

Incorporated February 1, 1881. Began business March 3, 1881

Francis A. Morse, *President*

Frank S. Mason, *Treasurer*

Board of Directors: W. K. Burlen, W. E. A. Clough, W. F. Cook, C. R. Gow, H. L. Hammond, I. G. Hersey, Jr., C. L. Hill, A. W. Joslin*, W. M. Kingman, F. S. Mason, F. A. Morse, C. J. Nichols, W. A. Parsons, E. L. Prescott, Benjamin Proctor, Jr., J. T. Whitman*.

Regular meetings for receipt of moneys the first Thursday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1926

Assets	Liabilities
Loans on real estate	Dues capital
Loans on shares	Profits capital
Loans on matured share certificates	Matured share certificates
Permanent expense account	Paid-up share certificates
Temporary expense account	Forfeited share account
Insurance and taxes paid	Guaranty fund
Cash	Surplus
	Interest
	Premiums
	Fines
	Withdrawal profits
	Bills payable for money borrowed
	Due on uncompleted loans
	Security committee
	Suspense
<u>\$1,374,177 00</u>	<u>\$1,374,177 00</u>

Shares	Membership
Issued during year	Members
Withdrawn during year	Members who are borrowers
Forfeited during year	Holdings of: —
Matured during year	Unmatured shares
Shares in force	Matured share certificates
Shares now pledged	Paid-up share certificates
Matured shares represented by certificates	
Paid-up shares represented by certificates	
New series issued in June, December.	

Profits Distributed

Unmatured Shares

First term, 3%; second term, 3%.

Matured Share Certificates

First term, 2 3/4%; second term, 2 3/4%.

Paid-up Share Certificates

First term, 2 1/2%; second term, 2 1/2%.

Proportion of profits retained on voluntary withdrawals, 16 2/3% on series less than 8 years old; after 8 years, none.

Rates and Averages on Loans

350 real estate loans (average, \$3,756 each; average rate, 6.3%): 6 1/10%, \$1,314,550.
 28 share loans (average, \$489 each; average rate, 6.3%): 6 1/10%, \$13,700.
 4 loans on matured share certificates: 6 1/10%, \$1,760.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,033.34	\$540.00	\$274.50	\$747.95	\$5,595.79
Cost per \$1,000 of assets	2.94	.39	.20	.54	4.07

BRIDGEWATER — BRIDGEWATER CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: H. J. Strann at State Farm, Mass.)

Incorporated May 27, 1902. Began business June 16, 1902

Alfred F. Field, Jr., *President*

Fred W. Capel, *Treasurer*

Board of Directors: G. J. Alcott, W. H. Bassett, C. H. Bixby, J. A. Bowman, F. W. Capel, Thomas Carroll, B. F. Casey, S. B. Cholerton*, A. E. Cox, Jr., J. J. English, A. F. Field, Jr.*, J. H. Jones, C. F. Jordan, S. J. Kingston, Frederick Waite, B. E. Ward, R. W. White, A. H. Willis*.

Regular meetings for receipt of moneys the third Monday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1926

Assets		Liabilities	
Loans on real estate	\$395,640 00	Dues capital	\$246,877 00
Loans on shares	3,470 00	Profits capital	44,682 49
Temporary expense account	758 11	Matured share certificates	57,400 00
Insurance and taxes paid	8 19	Paid-up share certificates	38,200 00
Cash	9,003 48	Forfeited share account	225 50
		Guaranty fund	7,519 80
		Surplus	3,451 83
		Interest	9,722 18
		Fines	364 03
		Transfer fees	75
		Withdrawal profits	36 20
		Due on uncompleted loans	400 00
	<u>\$408,879 78</u>		<u>\$408,879 78</u>

Shares		Membership	
Issued during year	1,214	Members	552
Withdrawn during year	482	Members who are borrowers	183
Forfeited during year	20	Holder of: —	
Matured during year	135	Unmatured shares	507
Shares in force	5,611	Matured share certificates	55
Shares now pledged	2,135	Paid-up share certificates	27
Matured shares represented by certificates	287		
Paid-up shares represented by certificates	191		
New series issued in June, December.			
		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 3%; second term, 3%.	
		<i>Matured and Paid-up Share Certificates</i>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

187 real estate loans (average, \$2,116 each; average rate, 6%): 6%, \$395,640.
20 share loans (average \$174 each; average rate, 6%): 6%, \$3,470.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,293.46	\$240.00	\$70.06	\$408.97	\$2,012.49
Cost per \$1,000 of assets	3.17	.59	.17	1.00	4.93

BROCKTON — CAMPELLO CO-OPERATIVE BANK

Incorporated October 3, 1877. Began business October 8, 1877

Edward H. Keith, *President*

Frank W. Clark, *Treasurer*

Board of Directors: L. H. Carr, F. W. Clark, T. F. Crowell, A. E. Cushing, Harry Dunbar, W. H. Emerson, F. R. Hayward*, G. M. Howard, E. A. Keith, E. H. Keith, H. L. Kingman*, A. B. Marston, C. E. Moore, W. T. Packard, Lars Peterson, H. C. Ripley*, F. M. Wade, H. H. Williams.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1926

Assets		Liabilities	
Loans on real estate	\$4,558,400 00	Dues capital	\$2,882,976 00
Loans on shares	117,650 00	Profits capital	637,216 50
Loans on matured share certificates	2,650 00	Matured share certificates	673,000 00
Loans on paid-up share certificates	3,800 00	Paid-up share certificates	455,400 00
Common form mortgages	800 00	Forfeited share account	46 78
Real estate by foreclosure, etc.	5,071 00	Guaranty fund	78,500 00
Temporary expense account	1,799 89	Surplus	30,814 17
Insurance and taxes paid	97 68	Interest	19,137 80
Cash	99,504 11	Fines	464 62
		Withdrawal profits	928 90
		Due on uncompleted loans	8,595 00
		Legal account	2,692 91
	<u>\$4,789,772 68</u>		<u>\$4,789,772 68</u>

* Security Committee.

Shares	
Issued during year	10,497
Withdrawn during year	6,920
Forfeited during year	98
Matured during year	1,634
Shares in force	56,611
Shares now pledged	27,240
Matured shares represented by certificates	3,365
Paid-up shares represented by certificates	2,277
New series issued in April, October.	

Membership	
Members	4,355
Members who are borrowers	1,762
Holder of:—	
Unmatured shares	4,108
Matured share certificates	425
Paid-up share certificates	305

Profits Distributed*Unmatured Shares*

First term, 3%; second term, 3%.

Matured Share Certificates

First term, 2¾%; second term, 2¾%.

Paid-up Share Certificates

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans

1,794 real estate loans (average, \$2,541 each; average rate, 6%): 6%, \$4,558,400.

411 share loans (average, \$286 each; average rate, 6%): 6%, \$117,650.

9 loans on matured share certificates: 6%, \$2,650.

10 loans on paid-up share certificates: 6%, \$3,800.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$9,016.00	\$1,170.00	\$24.90	\$2,912.34	\$13,123.24
Cost per \$1,000 of assets	1.88	.24	.01	.60	2.73

BROCKTON — MONTELLO CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: W. L. Douglas Shoe Co., E. E. Taylor Co., and Geo. E. Keith Co.)

Incorporated August 11, 1911. Began business September 14, 1911

Walter E. Johnson, *President*

Arvid E. Wetzell, *Treasurer*

Board of Directors: S. P. Alden, D. W. Battles, William Cochran, W. R. Cook, J. J. Cooper, J. L. Emery*, J. H. Gordon, E. L. Gowdy, W. F. Hall*, H. C. Johnson, W. E. Johnson, P. S. Jones, M. D. Long, W. L. Merrill, A. E. Nelson, R. A. T. Nelson, C. D. Nevins, J. B. Nye*, A. R. Perkins, F. L. Price, C. C. Reed, B. J. Torrey, E. L. Tribou, A. E. Wetzell.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1926

Assets		Liabilities	
Loans on real estate	\$1,097,650 00	Dues capital	\$505,455 00
Loans on shares	14,365 00	Profits capital	97,343 13
Loans on matured share certificates	975 00	Matured share certificates	434,600 00
Unpaid fines	10 38	Paid-up share certificates	63,800 00
Permanent expense account	225 00	Forfeited share account	54 00
Temporary expense account	1,060 50	Guaranty fund	19,225 48
Insurance and taxes paid	80 64	Surplus	18,519 35
Cash	45,394 63	Interest	8,014 59
		Transfer fees	2 25
		Withdrawal profits	286 79
		Due on uncompleted loans	12,050 00
		Due on foreclosure sale	110 56
	\$1,159,761 15		\$1,159,761 15

* Security Committee.

Shares	
Issued during year	3,363
Withdrawn during year	2,113
Forfeited during year	43
Matured during year	807
Shares in force	11,759
Shares now pledged	6,012
Matured shares represented by certificates	2,173
Paid-up shares represented by certificates	319
New series issued in March, June, September, December.	

Membership	
Members	1,182
Members who are borrowers	440
Holders of:—	
Unmatured shares	968
Matured share certificates	301
Paid-up share certificates	44

Profits Distributed

Unmatured Shares and Matured Share Certificates
 First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.

Paid-up Share Certificates
 First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans

391 real estate loans (average, \$2,807 each; average rate, 6%); 6%, \$1,097,650.

99 share loans (average, \$145 each; average rate, 6%); 6%, \$14,365.

2 loans on matured share certificates: 6%, \$975.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,976.05	\$600.88	\$215.92	\$978.17	\$5,771.02
Cost per \$1,000 of assets	3.43	.52	.19	.84	4.98

BROCKTON — SECURITY CO-OPERATIVE BANK

Incorporated December 17, 1877. Began business December 20, 1877

Bernard B. Winslow, *President*

Milton E. Smith, *Assistant Treasurer*

Grant D. Anthony, *Treasurer*

Board of Directors: G. D. Anthony, J. T. Corcoran*, H. S. Crocker, C. W. Dailey, Fred Drew, G. N. Gordon, J. H. Gordon, M. J. Gordon, S. M. Hayward*, J. N. Howard, J. J. Hurley, Kenneth McLeod, J. B. Nye, David Perkins, H. A. Poole*, F. M. Sherburne, G. A. Thatcher, E. M. Thompson, B. B. Winslow, F. T. Youngquist.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1926

Assets		Liabilities	
Loans on real estate	\$5,518,350 00	Dues capital	\$2,856,424 00
Loans on shares	112,220 00	Profits capital	563,045 60
Loans on matured share certificates	10,140 00	Matured share certificates	1,465,600 00
Loans on paid-up share certificates	5,700 00	Paid-up share certificates	552,000 00
Real estate by foreclosure, etc.	4,030 54	Forfeited share account	23 00
Unpaid fines	282 08	Guaranty fund	126,590 00
Temporary expense account	2,902 24	Surplus	105,176 34
Insurance and taxes paid	1,209 30	Interest	39,325 37
Cash	67,137 90	Transfer fees	5 75
		Due on uncompleted loans	13,782 00
	\$5,721,972 06		\$5,721,972 06

Shares	
Issued during year	16,071
Withdrawn during year	10,148
Forfeited during year	141
Matured during year	2,654
Shares in force	62,963
Shares now pledged	31,029
Matured shares represented by certificates	7,328
Paid-up shares represented by certificates	2,760
New series issued in March, June, September, December.	

Membership	
Members	5,995
Members who are borrowers	1,885
Holders of:—	
Unmatured shares	4,988
Matured share certificates	1,069
Paid-up share certificates	563

Profits Distributed

Unmatured Shares
 First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.

Matured and Paid-up Share Certificates
 First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

1,553 real estate loans (average, \$3,553 each; average rate, 5.96%): 5½%, \$419,400; 6%, \$5,098,950.
 509 share loans (average, \$220 each; average rate, 5.99%): 5½%, \$1,710; 6%, \$110,510.
 28 loans on matured share certificates: 6%, \$10,140.
 23 loans on paid-up share certificates: 6%, \$5,700.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$11,623 .58	\$3,889 .28	\$1,914 .59	\$4,788 .16	\$22,215 .61
Cost per \$1,000 of assets	2.03	.68	.33	.84	3.88

BROOKLINE — BROOKLINE CO-OPERATIVE BANK

Incorporated March 13, 1895. Began business May 2, 1895

John W. Shields, *President*

Anna N. Patten, *Treasurer*

Board of Directors: C. A. Bowditch*, C. A. Delano*, Dennis Driscoll*, F. W. Files*, C. A. Leavitt, E. B. Moore, W. D. Paine*, J. W. Shields*, H. A. Varney.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1926.

Assets		Liabilities	
Bonds and notes	\$25,000 00	Dues capital	\$1,267,979 00
Loans on real estate	1,869,275 00	Profits capital	252,619 17
Loans on shares	49,850 00	Matured share certificates	161,000 00
Unpaid interest	1,577 69	Paid-up share certificates	190,600 00
Unpaid fines	189 34	Forfeited share account	1,015 62
Cash	2,890 97	Guaranty fund	30,394 73
		Surplus	20,349 92
		Due on uncompleted loans	20,100 00
		Dividends on matured share certificates	2,342 06
		Dividends on paid-up share certificates	2,382 50
	<u><u>\$1,948,783 00</u></u>		<u><u>\$1,948,783 00</u></u>

Shares

Issued during year	6,309
Withdrawn during year	3,723
Forfeited during year	56
Matured during year	995
Shares in force	27,082
Shares now pledged	10,356
Matured shares represented by certificates	805
Paid-up shares represented by certificates	953

New series issued in February, May, August, November.

Membership

Members	2,167
Members who are borrowers	527
Holder of: —	
Unmatured shares	2,036
Matured share certificates	151
Paid-up share certificates	146

Profits Distributed

Unmatured Shares and Matured Share Certificates
 First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.
Paid-up Share Certificates
 First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

464 real estate loans (average, \$4,029 each; average rate, 5.91%): 5½%, \$133,400; 6%, \$1,735,875.
 131 share loans (average, \$381 each; average rate, 5.99%): 5½%, \$150; 6%, \$49,700.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,826 .67	\$967 .44	\$42 .50	\$1,856 .10	\$7,692 .71
Cost per \$1,000 of assets	2.48	.50	.02	.95	3.95

* Security Committee.

BROOKLINE — COOLIDGE CORNER CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 209 Washington Street, Boston)

Incorporated June 23, 1920. Began business June 23, 1920

James D. Henderson, *President*George R. Slader, *Treasurer*

Board of Directors: W. D. Allen, Samuel Barkin, G. M. J. Bates*, A. M. Berger, B. G. Carlson*, A. J. Caulfield, Eric Courtney, A. P. Crosby*, Earl Davidson, W. J. Davidson, R. C. Floyd, E. A. Hale, J. S. Hathaway, J. D. Henderson*, J. H. Henderson, M. D. Mealey, F. A. Nicolls, C. A. Norwood, W. W. Paige*, J. M. Pullman, G. H. Richardson, D. A. Rollins, G. R. Slader, William Smith, Jr., E. H. Sondheim, W. H. Stevens, E. L. Sturtevant, J. E. Thomas, G. H. Wyman.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 20, 1926

Assets		Liabilities	
Loans on real estate	\$464,650 00	Dues capital	\$364,807 00
Loans on shares	13,334 00	Profits capital	42,360 66
Temporary expense account	325 73	Paid-up share certificates	41,200 00
Cash	4,187 70	Forfeited share account	403 51
		Guaranty fund	3,659 30
		Surplus	8,857 69
		Interest	4,993 24
		Fines	120 93
		Withdrawal profits	45 49
		Bills payable for money borrowed	15,000 00
		Due on uncompleted loans	1,000 00
		Security committee	15 00
		Overs and shorts	34 61
	<hr/> \$482,497 43 <hr/>		<hr/> \$482,497 43 <hr/>

Shares	
Issued during year	3,068
Withdrawn during year	2,035
Forfeited during year	38
Shares in force	11,220
Shares now pledged	2,913
Paid-up shares represented by certificates	206
New series issued in March, June, September, December.	

Membership	
Members	742
Members who are borrowers	111
Holder of: —	
Unmatured shares	708
Paid-up share certificates	45

Profits Distributed*Unmatured Shares*First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.*Paid-up Share Certificates*First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans82 real estate loans (average, \$5,666 each; average rate, 6.37%): 6%, \$148,300; 6 $\frac{1}{2}$ %, \$289,850; 7%, \$24,000; 7 $\frac{1}{2}$ %, \$2,500.38 share loans (average, \$350 each; average rate, 6.03%): 6%, \$12,729; 6 $\frac{1}{2}$ %, \$375; 7%, \$230.**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,000.00	—	\$585.90	\$501.73	\$2,087.63
Cost per \$1,000 of assets	2.07	—	1.22	1.04	4.33

CAMBRIDGE — CAMBRIDGE CO-OPERATIVE BANK

Incorporated September 5, 1877. Began business September 12, 1877

John P. McCormick, *President*Fred W. Sleeper, *Treasurer*

Board of Directors: F. J. Callahan*, J. S. Condinho, T. J. Conroy*, E. W. Coyle, T. F. Hurley, F. L. Kirchgassner, W. E. Knight, G. E. Lakschewitz, William Laverty, E. J. Martin*, E. J. Martin, 2d, F. B. McBride, J. P. McCormick, Lorenzo Nocella, Henry Reno, D. N. Sleeper, F. W. Sleeper, C. J. Williams.

Regular meetings for receipt of moneys the second Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$499,350 00	Dues capital	\$303,489 00
Loans on shares	10,194 00	Profits capital	59,360 66
Loans on matured share certificates	360 00	Matured share certificates	156,800 00
Cash	22,589 09	Guaranty fund	5,203 13
		Surplus	3,395 39
		Due on uncompleted loans	2,000 00
		Security committee	200 00
		Dividends on matured share certificates	2,044 91
	<u>\$532,493 09</u>		<u>\$532,493 09</u>
Shares		Membership	
Issued during year	2,113	Members	745
Withdrawn during year	1,178	Members who are borrowers	183
Matured during year	272	Holder of:—	
Shares in force	7,063	Unmatured shares	660
Shares now pledged	2,894	Matured share certificates	120
Matured shares represented by certificates	784		
New series issued in February, May, August, November.			
		Profits Distributed	
		<i>Unmatured Shares and Matured Share Certificates</i>	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 15% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans

153 real estate loans (average, \$3,264 each; average rate, 6.36%): 6%, \$137,050; 6½%, \$362,300.
32 share loans (average, \$319 each; average rate, 6.44%): 6%, \$1,259; 6½%, \$8,935.
1 loan on matured share certificates: 6½%, \$360.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,079.00	\$162.00	\$122.05	\$830.93	\$3,193.98
Cost per \$1,000 of assets	3.91	.30	.23	1.56	6.00

CAMBRIDGE — CENTRAL SQUARE CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Harvard Trust Company, Harvard Square, Cambridge)

Incorporated June 12, 1922. Began business June 15, 1922

Henry F. Ramhofer, *President*

John D. Crowley, *Treasurer*

Board of Directors: R. A. Abern, Samuel Anderson, D. A. Buckley, R. R. Cameron, J. A. Carrig*, R. N. Cazmay, J. D. Crowley, T. F. Downey, H. H. Fiske, C. A. Geiffuss, F. J. Good, J. F. Hayes, C. T. MacDonald, B. E. McDermott*, E. E. McGonty, D. R. Morgan, E. F. O'Shea, Jr., S. W. Pill, J. W. Powers*, H. F. Ramhofer, W. H. Reardon, Jr., M. W. Ryan, J. E. Shea, J. J. Shine*, W. J. Whelan, J. F. White*, J. M. Whouley.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1926

Assets		Liabilities	
Loans on real estate	\$245,400 00	Dues capital	\$213,873 00
Loans on shares	6,955 00	Profits capital	15,991 76
Temporary expense account	421 87	Paid-up share certificates	23,600 00
Cash	7,827 55	Forfeited share account	1,246 55
		Guaranty fund	1,194 69
		Surplus	1,885 07
		Interest	2,489 49
		Fines	97 60
		Withdrawal profits	139 26
		Security committee	12 00
		Rents	75 00
	<u>\$260,604 42</u>		<u>\$260,604 42</u>

* Security Committee.

Shares	
Issued during year	4,248
Withdrawn during year	2,446
Forfeited during year	362
Shares in force	8,406
Shares now pledged	1,607
Paid-up shares represented by certificates	118
New series issued in March, June, September, December.	

Membership	
Members	653
Members who are borrowers	78
Holders of:—	
Unmatured shares	446
Paid-up share certificates	30

Profits Distributed

Unmatured Shares and Paid-up Share Certificates
 First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% thereafter.

Rates and Averages on Loans

51 real estate loans (average, \$4,812 each; average rate, 6%): 6%, \$245,400.

43 share loans (average, \$162 each; average rate, 6%): 6%, \$6,955.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,597.67	\$379.36	\$49.30	\$352.62	\$2,378.95
Cost per \$1,000 of assets	6.13	1.46	.19	1.35	9.13

CAMBRIDGE — COLUMBIAN CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Brown Durrell Company, 104 Kingston Street, Boston)

Incorporated May 6, 1892. Began business June 6, 1892

Sherman R. Lancaster, *President*

Herbert H. Dyer, *Treasurer*

Board of Directors: J. A. Blevins*, A. F. Buffum, W. E. Burrage, H. H. Dyer, A. B. Fopiano, A. N. Hederstedt*, J. P. Kelley, S. R. Lancaster*, H. L. Lincoln*, H. B. McIntire, C. H. Montague*, A. F. Pettin-gell, J. E. Spilse, J. W. Waters.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1926

Assets		Liabilities	
Loans on real estate	\$682,700 00	Dues capital	\$442,298 00
Loans on shares	14,383 00	Profits capital	94,876 80
Loans on matured share certificates	400 00	Matured share certificates	103,800 00
Common form mortgages	3,819 93	Paid-up share certificates	42,200 00
Unpaid interest	2,004 67	Guaranty fund	23,048 09
Unpaid fines	217 66	Surplus	4,717 29
Insurance and taxes paid	1,255 82		
Cash	6,159 10		
	<u>\$710,940 18</u>		<u>\$710,940 18</u>

Shares	
Issued during year	1,862
Withdrawn during year	1,279
Matured during year	293
Shares in force	8,946
Shares now pledged	3,825
Matured shares represented by certificates	519
Paid-up shares represented by certificates	211
New series issued in May, November.	

Membership	
Members	806
Members who are borrowers	193
Holders of:—	
Unmatured shares	736
Matured share certificates	93
Paid-up share certificates	30

Profits Distributed

Unmatured Shares
 First term, 2⅞%; second term, 2⅞%.

Matured and Paid-up Share Certificates
 First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

168 real estate loans (average, \$4,064 each; average rate, 5.91%): 5%, \$65,250; 6%, \$608,250; 6½%, \$9,200.

25 share loans (average, \$575 each; average rate, 6%): 6%, \$14,383.

1 loan on matured share certificates: 6%, \$400.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,433.12	\$462.80	\$11.25	\$289.61	\$3,196.78
Cost per \$1,000 of assets	3.42	.65	.02	.41	4.50

CAMBRIDGE — INMAN CO-OPERATIVE BANK

Incorporated June 16, 1913. Began business July 7, 1913

Charles S. Cahill, *President*Edmund T. Howard, *Treasurer*

Board of Directors: J. J. Boyle, C. S. Cahill*, J. J. Canney, J. S. Cassedy*, E. A. Counihan, Jr., A. B. Fopiano, M. F. Groden, R. L. Ham, M. J. Harty*, W. F. Haverty, E. T. Howard, J. H. Hurley, J. P. Kelley, Thomas Leighton, Jr., A. E. Lynch*, G. F. McKelleget, L. T. Myles, J. H. O'Brien, D. F. Owens, J. J. Quinlan*, F. F. Rogers, Jr., E. J. St. Coeur.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1926

Assets		Liabilities	
Loans on real estate	\$1,564,661 00	Dues capital	\$1,001,637 00
Loans on shares	54,382 00	Profits capital	208,487 12
Loans on matured share certificates	5,335 00	Matured share certificates	334,800 00
Loans on paid-up share certificates	800 00	Paid-up share certificates	64,200 00
Temporary expense account	444 82	Forfeited share account	548 45
Cash	22,874 41	Guaranty fund	13,280 24
		Surplus	4,421 93
		Interest	6,156 21
		Fines	126 78
		Transfer fees	1 00
		Withdrawal profits	401 50
		Due on uncompleted loans	14,400 00
		Security committee	37 00
	<u>\$1,648,497 23</u>		<u>\$1,648,497 23</u>

Shares		Membership	
Issued during year	6,368	Members	1,962
Withdrawn during year	3,571	Members who are borrowers	539
Forfeited during year	102	Holder of:—	
Matured during year	1,443	Unmatured shares	1,816
Shares in force	23,305	Matured share certificates	249
Shares now pledged	9,819	Paid-up share certificates	61
Matured shares represented by certificates	1,674		
Paid-up shares represented by certificates	321		
New series issued in January, April, July, October.			

Profits Distributed

Unmatured Shares

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Matured Share Certificates

First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.

Paid-up Share Certificates

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

376 real estate loans (average, \$4,161 each; average rate, 6%): 6%, \$1,563,461; 7%, \$1,200.

222 share loans (average, \$245 each; average rate, 6.01%): 6%, \$53,882; 7%, \$500.

9 loans on matured share certificates: 6%, \$5,335.

1 loan on paid-up share certificates: 6%, \$800.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,129.00	\$714.81	\$170.89	\$1,420.69	\$6,435.39
Cost per \$1,000 of assets	2.51	.43	.11	.86	3.91

* Security Committee.

CAMBRIDGE — NORTH CAMBRIDGE CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 424 Massachusetts Avenue, Lexington)

Incorporated June 27, 1912. Began business July 9, 1912

Frank E. Viano, *President*

Edward Griffin, *Treasurer*

Board of Directors: S. P. Bowen, H. C. Brown, H. E. Clark, J. J. Conley, J. W. Connor*, J. B. Dore, O. C. Francis*, T. I. Freeburn, Isidore Gottesman, Edward Griffin, J. H. Harrington, T. E. Kennedy, John D. Lynch*, J. D. Lynch, T. W. Lynch, John McKenzie*, C. O. Mason, F. X. Masse, P. J. Nelligan, James Proudfoot, L. J. Reynolds, E. L. Tyler, A. E. Viano, F. E. Viano*.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$1,787,850 00	Dues capital	\$1,036,059 00
Loans on shares	55,185 00	Profits capital	191,742 46
Loans on matured share certificates	10,930 00	Matured share certificates	529,000 00
Loans on paid-up share certificates	1,015 00	Paid-up share certificates	98,800 00
Temporary expense account	231 78	Forfeited share account	2,340 52
Bank discount	230 00	Guaranty fund	19,959 67
Cash	82,275 51	Surplus	10,333 75
		Interest	9,080 58
		Fines	152 09
		Withdrawal profits	35 97
		Bills payable for money borrowed	30,000 00
		Due on uncompleted loans	8,927 45
		Security committee	757 00
		Personal accounts	528 80
	\$1,937,717 29		\$1,937,717 29

Shares		Membership	
Issued during year	10,359	Members	2,156
Withdrawn during year	5,010	Members who are borrowers	600
Forfeited during year	57	Holder of:—	
Matured during year	1,732	Unmatured shares	1,992
Shares in force	26,499	Matured share certificates	284
Shares now pledged	11,227	Paid-up share certificates	86
Matured shares represented by certificates	2,645		
Paid-up shares represented by certificates	494		
New series issued in January, April, July, October.			

Profits Distributed
Unmatured Shares and Matured Share Certificates
 First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.

Paid-up Share Certificates
 First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 3 years old; after 3 years, none.

Rates and Averages on Loans

450 real estate loans (average, \$3,973 each; average rate, 6%): 6%, \$1,787,850.
 136 share loans (average, \$406 each; average rate, 6%): 6%, \$55,185.
 17 loans on matured share certificates: 6%, \$10,930.
 6 loans on paid-up share certificates: 6%, \$1,015.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,752.25	\$717.44	\$350.75	\$1,376.72	\$7,197.16
Cost per \$1,000 of assets	2.45	.37	.18	.71	3.71

CAMBRIDGE — RELIANCE CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 553 and 2074 Massachusetts Avenue)

Incorporated July 16, 1889. Began business July 16, 1889

Fred L. Beunke, *President*

Edward W. White, *Treasurer*

Harry R. Andrews, *Assistant Treasurer*

Board of Directors: F. L. Beunke*, A. S. K. Clark, W. S. Cooleedge, J. F. Downey, S. T. Gano, R. C. Grovestein*, A. W. Haines, J. W. Hunnewell, H. F. Peak*, C. F. Pierce, E. A. Snow, S. I. B. Stodder, J. F. Sullivan, E. W. White.

Regular meetings for receipt of moneys the second Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets	
Loans on real estate	\$3,651,375 00
Loans on shares	76,485 00
Loans on matured share certificates	12,565 00
Loans on paid-up share certificates	2,740 00
Common form mortgages	6,633 41
Banking house	89,800 00
Unpaid interest	9,406 18
Permanent expense account	1,360 00
Temporary expense account	763 91
Insurance and taxes paid	417 79
Cash	26,897 14
	\$3,878,443 43

Liabilities	
Dues capital	\$2,005,091 00
Profits capital	386,299 19
Matured share certificates	1,091,400 00
Paid-up share certificates	208,200 00
Forfeited share account	1,006 88
Guaranty fund	103,000 00
Surplus	3,181 86
Interest	20,056 85
Fines	409 34
Transfer fees	25
Withdrawal profits	318 91
Bills payable for money borrowed	50,000 00
Due on uncompleted loans	9,425 15
Security committee	54 00
	\$3,878,443 43

Shares	
Issued during year	12,129
Withdrawn during year	6,589
Forfeited during year	77
Matured during year	2,287
Shares in force	45,209
Shares now pledged	20,289
Matured shares represented by certificates	5,457
Paid-up shares represented by certificates	1,041
New series issued in January, April, July, October.	

Membership	
Members	4,029
Members who are borrowers	1,218
Holder of:—	
Unmatured shares	3,497
Matured share certificates	801
Paid-up share certificates	185

Profits Distributed

Unmatured Shares

First term, 1 $\frac{1}{16}$ %; second term, 1 $\frac{1}{16}$ %; third term, 1 $\frac{1}{16}$ %; fourth term, 1 $\frac{1}{16}$ %.

Matured Share Certificates

First term, 1 $\frac{5}{16}$ %; second term, 1 $\frac{1}{16}$ %; third term, 1 $\frac{1}{16}$ %; fourth term, 1 $\frac{1}{16}$ %.

Paid-up Share Certificates

First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% thereafter.

Rates and Averages on Loans

891 real estate loans (average, \$4,098 each; average rate, 5.93%): 5%, \$27,300; 5 $\frac{1}{2}$ %, \$1,200; 5 $\frac{1}{2}$ %, \$481,300; 5 $\frac{7}{16}$ %, \$500; 6%, \$3,141,075.
 715 share loans (average, \$107 each; average rate, 6%): 6%, \$76,485.
 19 loans on matured share certificates: 6%, \$12,565.
 6 loans on paid-up share certificates: 6%, \$2,740.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,580.04	\$2,024.98	\$169.00	\$1,738.18	\$12,512.20
Cost per \$1,000 of assets	2.21	.52	.04	.45	3.22

CANTON — CANTON CO-OPERATIVE BANK

Incorporated January 10, 1891. Began business February 10, 1891

John B. Robinson, *President*

James E. Grimes, *Treasurer*

Board of Directors: R. J. Baldwin, F. H. Bisbee, E. C. Britton*, H. B. Capen, H. W. Curtis, J. G. Estey*, John Everett*, M. H. Galligan, J. E. Grimes, P. M. Leavitt, J. A. O'Leary, J. B. Robinson*, T. I. Sheehan, L. E. Smith, D. G. Trayers*.

Regular meetings for receipt of moneys the second Tuesday of each month.

* Security Committee.

Shares	
Issued during year	2,070
Withdrawn during year	1,077
Forfeited during year	14
Matured during year	317
Shares in force	8,436
Shares now pledged	3,724
Matured shares represented by certificates	899
Paid-up shares represented by certificates	98
New series issued in February, May, August, November.	

Membership	
Members	875
Members who are borrowers	339
Holders of:—	
Unmatured shares	777
Matured share certificates	133
Paid-up share certificates	15

Profits Distributed

Unmatured Shares and Matured Share Certificates
 First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Paid-up Share Certificates
 First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

298 real estate loans (average, \$2,067 each; average rate, 6.28%): 6%, \$443,750; 7%, \$172,325.
 46 share loans (average, \$343 each; average rate, 6%): 6%, \$15,784.
 1 loan on matured share certificates: 6%, \$900.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,818 99	\$645 58	\$284.04	\$1,441.96	\$5,190.57
Cost per \$1,000 of assets	4.34	.99	.43	2.25	8.01

CHELSEA — PROVIDENT CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 108 Water Street, Boston; 377 Washington Avenue, Chelsea; Horace Memorial Hall, Webster Avenue, Chelsea)

Incorporated September 25, 1885. Began business September 28, 1885

Walter L. Martin, *President*

Charles W. Gould, *Treasurer*

Board of Directors: A. B. Atwood, W. A. Baston, C. W. Gould, W. D. Grover*, E. K. Hamill, G. E. Hutchins*, F. W. Kimball, B. T. Martin, W. L. Martin, William Martin, R. O. Rockwell, Jr.*, H. M. Russell, E. H. Walker.

Regular meetings for receipt of moneys the fourth Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 25, 1926

Assets		Liabilities	
Bonds and notes	\$25,000 00	Dues capital	\$972,157 00
Loans on real estate	1,409,400 00	Profits capital	213,480 59
Loans on shares	44,630 00	Matured share certificates	261,600 00
Over and shorts	382 55	Paid-up share certificates	7,000 00
Cash	66,667 72	Forfeited share account	1,849 07
		Guaranty fund	29,811 92
		Surplus	39,582 69
		Due on uncompleted loans	14,000 00
		Dividends on matured share certificates	6,424 00
		Dividends on paid-up share certificates	175 00
	<u>\$1,546,080 27</u>		<u>\$1,546,080 27</u>

Shares	
Issued during year	3,768
Withdrawn during year	1,849
Forfeited during year	9
Matured during year	980
Shares in force	18,904
Shares now pledged	9,313
Matured shares represented by certificates	1,308
Paid-up shares represented by certificates	35
New series issued in May, November.	

Membership	
Members	1,634
Members who are borrowers	500
Holders of:—	
Unmatured shares	1,530
Matured share certificates	195
Paid-up share certificates	5

Profits Distributed

Unmatured Shares
 First term, 2½%; second term, 3%.

Matured Share Certificates
 First term, 2¾%; second term, 2¾%.

Paid-up Share Certificates
 First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

* Security Committee.

Rates and Averages on Loans

414 real estate loans (average, \$3,405 each; average rate, 5.95%): 5%, \$4,300; 5½%, \$107,650; 6%, \$1,297,450.
 108 share loans (average, \$413 each; average rate, 6%): 6%, \$44,630.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,025.25	\$903.04	\$598.75	\$2,541.74	\$9,068.78
Cost per \$1,000 of assets	3.25	.58	.39	1.64	5.86

CHELSEA — VICTORY CO-OPERATIVE BANK

Incorporated February 24, 1920. Began business March 8, 1920

Thomas F. Driscoll, *President*

Daniel H. Sullivan, *Treasurer*

Board of Directors: J. M. Bloomberg, Campbell Bosson, W. F. Callahan, J. J. Carroll, T. F. Driscoll, J. J. Foley, G. W. Ford*, C. A. Malone, J. J. McBride, D. J. McCarty, C. J. McDonough, W. J. Murdock, J. F. Murphy, J. L. Murphy, F. W. Proctor, Jr., Julius Rosenberg, Abraham Salter, Joseph Slotnick, J. M. Smith, Daniel H. Sullivan*, D. Henry Sullivan, J. F. Sullivan, J. F. Tierney*, Maurice Tobey, E. J. Voke, J. F. Webber.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1926

Assets		Liabilities	
Loans on real estate	\$231,150 00	Dues capital	\$185,792 00
Loans on shares	5,950 00	Profits capital	24,118 00
Temporary expense account	27 05	Paid-up share certificates	16,000 00
Cash	3,899 62	Forfeited share account	456 29
		Guaranty fund	2,098 84
		Surplus	5,802 11
		Interest	2,905 36
		Fines	41 26
		Transfer fees	25
		Withdrawal profits	62 56
		Bills payable for money borrowed	2,600 00
		Due on uncompleted loans	1,150 00
	<u>\$241,026 67</u>		<u>\$241,026 67</u>

Shares		Membership	
Issued during year	1,342	Members	517
Withdrawn during year	761	Members who are borrowers	107
Forfeited during year	50	Holder of: —	
Shares in force	5,097	Unmatured shares	507
Shares now pledged	1,506	Paid-up share certificates	19
Paid-up shares represented by certificates	80		
New series issued in March, June, September, December.			
		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.	
		<i>Paid-up Share Certificates</i>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 15% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans

85 real estate loans (average, \$2,719 each; average rate, 6.86%): 6%, \$27,300; 6½%, \$8,500; 7%, \$195,350
 22 share loans (average, \$270 each; average rate, 7%): 7%, \$5,950.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$866.66	\$420.00	\$80.25	\$303.97	\$1,670.88
Cost per \$1,000 of assets	3.59	1.74	.33	1.26	6.92

* Security Committee.

CHESTER — CHESTER CO-OPERATIVE BANK

Incorporated December 31, 1923. Began business January 10, 1924

Frank Fay, *President*

Alfred E. Hemenway, *Treasurer*

Board of Directors: J. E. Cooney, S. J. Donnelly*, Frank Fay, John Hakola, A. E. Hemenway, J. H. Keefe, C. F. Pease*, J. E. Ranta, J. L. Ripley, Thomas Rose*, L. N. Smith, W. H. Stevens, M. W. Terrill.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1926

Assets		Liabilities	
Loans on real estate	\$43,500 00	Dues capital	\$40,536 00
Loans on shares	2,190 00	Profits capital	1,924 37
Temporary expense account	55 64	Paid-up share certificates	3,600 00
Cash	1,770 21	Guaranty fund	142 65
		Surplus	377 87
		Interest	\$62 40
		Fines	30 21
		Transfer fees	25
		Withdrawal profits	12 10
		Security committee	30 00
	<u>\$47,515 85</u>		<u>\$47,515 85</u>

Shares		Membership	
Issued during year	269	Members	208
Withdrawn during year	437	Members who are borrowers	37
Shares in force	1,655	Holders of:—	
Shares now pledged	416	Unmatured shares	204
Paid-up shares represented by certificates	18	Paid-up share certificates	5
New series issued in January, July.			

Profits Distributed

Unmatured Shares and Paid-up Share Certificates
 First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% of the last distribution.

Rates and Averages on Loans

21 real estate loans (average, \$2,071 each; average rate, 6%); 6%, \$43,500.
 16 share loans (average, \$137 each; average rate, 6%); 6%, \$2,190.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$85.00	—	\$24.82	\$113.18	\$223.00
Cost per \$1,000 of assets	1.95	—	.57	2.60	5.12

CHICOPEE — ALDENVILLE CO-OPERATIVE BANK

Incorporated July 31, 1920. Began business September 1, 1920

Lionel J. Dugas, *President*

Joseph C. Drapeau, *Treasurer*

Board of Directors: Frank Auchter, J. O. Beauchamp, Homer Cartier, J. L. Charbonneau, G. A. Charpentier, A. J. Croteau, F. A. Croteau, Joseph Desmarais, Odilon Desrochers, Symphonien Desrochers*, J. C. Drapeau, L. J. Dugas, J. J. Harnisch, J. A. Lamothe, George Laroche, H. J. Lavoie, Nicolas Nadeau*, C. E. Poirier, Amedee Robert, E. H. Sittard*, O. J. Terrien, Amherst Theroux.

Regular meetings for receipt of moneys the last Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 29, 1926

Assets		Liabilities	
Loans on real estate	\$59,000 00	Dues capital	\$43,445 00
Loans on shares	1,735 00	Profits capital	5,485 40
Cash	3,645 78	Paid-up share certificates	4,400 00
		Forfeited share account	428 37
		Guaranty fund	1,427 00
		Surplus	2,542 39
		Bills payable for money borrowed	6,000 00
		Due on uncompleted loans	597 62
		Dividends on paid-up share certificates	55 00
	<u>\$64,380 78</u>		<u>\$64,380 78</u>

* Security Committee.

Shares		Membership	
Issued during year	344	Members	168
Withdrawn during year	746	Members who are borrowers	32
Forfeited during year	51	Holder of:—	
Shares in force	1,163	Unmatured shares	161
Shares now pledged	358	Paid-up share certificates	7
Paid-up shares represented by certificates	22		
New series issued in February, May, August, November.			

Profits Distributed	
<i>Unmatured Shares and Paid-up Share Certificates</i>	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 100% on series less than 1 year old; 50% on series from 1 to 2 years old; 25% on series from 2 to 3 years old; after 3 years, none.

Rates and Averages on Loans

22 real estate loans (average, \$2,682 each; average rate, 6%): 6%, \$59,000.
10 share loans (average, \$173 each; average rate, 6%): 6%, \$1,735.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$240.00	—	—	\$516.72	\$756.72
Cost per \$1,000 of assets	3.75	—	—	8.07	11.82

CHICOPEE — CHICOPEE CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: King's Drug Store, Chicopee Falls)

Incorporated June 12, 1909. Began business August 3, 1909

Frederick M. Nichols, *President*

Joseph R. Hastings, *Treasurer*

Board of Directors: F. M. Beesley*, N. B. Carter, James Crompton, S. E. Fletcher, F. C. Flint, J. R. Hastings, J. B. Higgins, H. L. Holt, J. P. Kirby, C. A. Ludden*, E. F. McDonnell, F. M. Nichols*, E. J. O'Neil, Jr., J. A. O'Rourke, P. C. Pond, W. H. Trumbull, Samuel Weiner.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1926

Assets		Liabilities	
Loans on real estate	\$566,730 00	Dues capital	\$389,004 00
Loans on shares	24,078 00	Profits capital	55,116 50
Loans on matured share certificates	1,400 00	Matured share certificates	82,800 00
Loans on paid-up share certificates	260 00	Paid-up share certificates	34,400 00
Permanent expense account	700 00	Forfeited share account	629 06
Temporary expense account	1,184 17	Guaranty fund	8,587 71
Overs and shorts	69 11	Surplus	14,177 60
Cash	8,682 16	Interest	17,449 68
		Fines	414 58
		Transfer fees	1 50
		Withdrawal profits	522 81
	<u>\$603,103 44</u>		<u>\$603,103 44</u>

Shares		Membership	
Issued during year	1,457	Members	870
Withdrawn during year	1,161	Members who are borrowers	312
Matured during year	142	Holder of:—	
Shares in force	8,132	Unmatured shares	822
Shares now pledged	3,771	Matured share certificates	75
Matured shares represented by certificates	414	Paid-up share certificates	38
Paid-up shares represented by certificates	172		
New series issued in May, November.			

Profits Distributed	
<i>Unmatured Shares and Matured and Paid-up Share Certificates</i>	
First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 20% on series from 5 to 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans

226 real estate loans (average, \$2,508 each; average rate, 5.94%): 5%, \$27,500; 5½%, \$7,100; 6%, \$532,130.
 32 share loans (average, \$294 each; average rate, 6%): 6%, \$24,078.
 2 loans on matured share certificates: 6%, \$1,400.
 2 loans on paid-up share certificates: 6%, \$260.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,320.00	\$600.00	\$80.00	\$572.93	\$2,572.93
Cost per \$1,000 of assets	2.19	.99	.13	.95	4.26

CHICOPEE — CHICOPEE FALLS CO-OPERATIVE BANK

Incorporated September 13, 1923. Began business November 2, 1923

William E. Donnelly, *President*

Fred H. Harper, *Treasurer*

Board of Directors: Peter Bardzik, J. O. Beauchamp, W. T. Burgess, E. J. Darcy, Henry Desplaines, W. E. Donnelly*, J. A. Dumont, William Dunn, J. A. Gagne, Charles Galuszka, W. J. Golden, F. W. Harper, James Hulton, J. J. Kelly*, D. W. O'Connell, J. D. O'Connor, Patrick O'Toole, C. E. Phenner, John Reid, Jr., W. M. Rogers, Apollinary Roman, M. I. Shea, Benjamin Simpson, A. G. Smith, E. B. Smith*, D. R. Spence, A. B. Woodhall.

Regular meetings for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 1, 1926

Assets		Liabilities	
Loans on real estate	\$57,400 00	Dues capital	\$49,243 00
Loans on shares	2,870 00	Profits capital	3,222 99
Overs and shorts	3 65	Paid-up share certificates	5,800 00
Cash	9 64	Forfeited share account	287 00
		Guaranty fund	243 01
		Surplus	744 19
		Withdrawal profits	3 10
		Due on uncompleted loans	740 00
	<u>\$60,283 29</u>		<u>\$60,283 29</u>

Shares		Membership	
Issued during year	458	Members	255
Withdrawn during year	573	Members who are borrowers	47
Forfeited during year	27	Holders of:—	
Shares in force	2,006	Unmatured shares	249
Shares now pledged	494	Paid-up share certificates	9
Paid-up shares represented by certificates	29		
New series issued in May, November.		Profits Distributed	
		Unmatured Shares and Paid-up Share Certificates	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

24 real estate loans (average, \$2,392 each; average rate, 6%): 6%, \$57,400.
 23 share loans (average, \$125 each; average rate, 6%): 6%, \$2,870.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$137.50	—	\$36.85	\$112.26	\$286.61
Cost per \$1,000 of assets	2.29	—	.61	1.87	4.77

* Security Committee.

CLINTON — CLINTON CO-OPERATIVE BANK

Incorporated September 23, 1887. Began business October 20, 1887

William L. Hubbard, *President*

Katherine T. Durkin, *Assistant Treasurer*

Charles L. Stevens, *Treasurer*

Board of Directors: P. J. Cannon, W. J. Cox, H. E. Greenwood, C. H. Hastings, Charles Heinritz, L. M. Hills, N. L. Howe*, W. L. Hubbard, G. C. Hudson*, E. H. Jaquith, H. W. Pickford, B. D. Richter, C. L. Stevens*, A. R. Stevenson, F. F. Wallace.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1926

Assets		Liabilities	
Loans on real estate	\$2,287,105 00	Dues capital	\$1,066,216 00
Loans on shares	25,812 00	Profits capital	219,005 71
Loans on matured share certificates	400 00	Matured share certificates	800,600 00
Real estate by foreclosure, etc.	10,434 75	Paid-up share certificates	143,200 00
Temporary expense account	1,077 45	Forfeited share account	48 36
Personal accounts	89 28	Guaranty fund	32,081 48
Cash	28,513 05	Surplus	28,068 96
		Interest	13,424 62
		Fines	413 90
		Transfer fees	1 50
		Bills payable for money borrowed	40,000 00
		Due on uncompleted loans	10,350 00
		Security committee	21 00
	\$2,353,431 53		\$2,353,431 53

Shares		Membership	
Issued during year	7,741	Members	2,425
Withdrawn during year	4,355	Members who are borrowers	787
Forfeited during year	6	Holder of:—	
Matured during year	1,457	Unmatured shares	1,994
Shares in force	25,083	Matured share certificates	591
Shares now pledged	12,763	Paid-up share certificates	136
Matured shares represented by certificates	4,003		
Paid-up shares represented by certificates	716	Profits Distributed	
New series issued in January, April, July, October.		<i>Unmatured Shares and Matured Share Certificates</i>	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		<i>Paid-up Share Certificates</i>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

719 real estate loans (average, \$3,181 each; average rate, 6.84%): 5½%, \$140,675; 6%, \$144,200; 7%, \$2,002,230.

65 share loans (average, \$397 each; average rate, 6.99%): 5½%, \$75; 6%, \$100; 7%, \$25,637.

3 loans on matured share certificates, 7%, \$400.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,952.15	\$750.11	\$153.06	\$1,813.50	\$8,668.82
Cost per \$1,000 of assets	2.52	.32	.06	.77	3.67

CLINTON — WACHUSETT CO-OPERATIVE BANK

Incorporated March 6, 1913. Began business March 13, 1913

James J. Goodwin, *President*

C. Millie Leighton, *Assistant Treasurer*

Lyman C. Ayers, *Treasurer*

Board of Directors: E. R. B. Allardice, L. C. Ayers, G. A. Brown, H. A. Burdett, J. H. Coughlin, J. M. Donnelly, J. W. Forrester, J. F. Fuller, J. J. Goodwin, G. H. Hager*, J. D. Hamilton, H. F. Hartwell, F. E. Howard*, N. E. Mather, W. R. Mitchell*, J. B. O'Toole*, J. H. O'Toole, A. O. Perham*, E. O. Pratt, A. J. Ruane, A. T. Saunders, N. A. Seymour, F. G. Stowers, E. T. Willson, Jr.

Regular meetings for receipt of moneys the second Thursday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1926

Assets		Liabilities	
Loans on real estate	\$1,670,570 00	Dues capital	\$847,576 00
Loans on shares	28,620 00	Profits capital	185,371 70
Loans on matured share certificates	3,075 00	Matured share certificates	572,000 00
Loans on paid-up share certificates	550 00	Paid-up share certificates	88,800 00
Real estate by foreclosure, etc.	8,320 64	Forfeited share account	258 29
Permanent expense account	500 00	Guaranty fund	17,678 67
Temporary expense account	1,188 88	Surplus	8,246 70
Insurance and taxes paid	411 57	Interest	20,209 99
Cash	40,493 87	Fines	579 89
		Transfer fees	2 25
		Withdrawal profits	162 15
		Due on uncompleted loans	12,755 82
		Security committee	88 50
	<u>\$1,753,729 96</u>		<u>\$1,753,729 96</u>

Shares		Membership	
Issued during year	9,164	Members	2,072
Withdrawn during year	4,444	Members who are borrowers	571
Forfeited during year	351	Holder of:—	
Matured during year	1,746	Unmatured shares	1,733
Shares in force	20,803	Matured share certificates	475
Shares now pledged	9,376	Paid-up share certificates	113
Matured shares represented by certificates	2,860		
Paid-up shares represented by certificates	444	Profits Distributed	
New series issued in March, June, September, December.		<i>Unmatured Shares and Matured Share Certificates</i>	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		<i>Paid-up Share Certificates</i>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 50% of last 3 months' dividend.

Rates and Averages on Loans

479 real estate loans (average, \$3,488 each; average rate, 6.95%): 6%, \$81,800; 7%, \$1,588,770.
 81 share loans (average, \$353 each; average rate, 7%): 7%, \$28,620.
 8 loans on matured share certificates: 7%, \$3,075.
 3 loans on paid-up share certificates: 7%, \$550.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,102.46	\$1,642.51	\$640.96	\$3,572.27	\$8,958.20
Cost per \$1,000 of assets	1.77	.94	.37	2.04	5.12

COHASSET — PILGRIM CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: G. Dana Yeaton, Scituate Harbor, and Second National Bank, Boston)

Incorporated April 26, 1916. Began business May 16, 1916

Edward F. Willcutt, *President*

Edward L. Stevens, *Treasurer*

Board of Directors: S. A. Agnew, E. T. Brickett, W. A. Burton, Gilman Churchill, H. E. Fernald, H. T. Fogg, T. L. Grassie, J. E. Harney*, Walter Haynes, E. L. Higgins, C. E. Howe, George Jason, Cornelius Keefe, A. J. Landry, F. F. Martin, Jr., W. H. Morris, A. C. Morrison, A. F. Servan*, Walter Shuebruk, E. H. Sparrell, E. L. Stevens, J. W. Stinson, R. H. Tisdale, C. H. Trott*, G. T. Vedeler, E. F. Willcutt*, J. N. Willcutt, C. M. Woods.

Regular meetings for receipt of moneys the third Tuesday of each month.

* Security Committee.

Shares		Membership	
Issued during year	5,651	Members	895
Withdrawn during year	4,861	Members who are borrowers	186
Forfeited during year	36	Holder of: —	
Shares in force	9,355	Unmatured shares	866
Shares now pledged	2,831	Paid-up share certificates	70
Paid-up shares represented by certificates	241		
New series issued in February, May, August, November.			

Profits Distributed	
<i>Unmatured Shares and Paid-up Share Certificates</i>	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

121 real estate loans (average, \$3,402 each; average rate, 6%): 6%, \$411,600.
 86 share loans (average, \$155 each; average rate, 6%): 6%, \$13,313.
 1 loan on paid-up share certificates: 6%, \$300.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,125.00	\$167.49	\$154.60	\$703.34	\$3,150.43
Cost per \$1,000 of assets	4.88	.38	.35	1.62	7.23

DANVERS — DANVERS CO-OPERATIVE BANK

Incorporated August 22, 1892. Began business August 29, 1892

Harry E. Jackson, *President*

Arthur E. Perkins, *Treasurer*

Board of Directors: C. E. Bragdon*, L. S. Couch*, H. E. Jackson, F. W. Marsh*, H. T. Merrill, C. F. A. Morse*, C. F. Newbegin*, W. C. Nickerson, J. E. Nightingale, A. E. Perkins, M. C. Pettingell, H. M. Wilkins.

Regular meetings for receipt of moneys the last Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 25, 1926

Assets		Liabilities	
Loans on real estate	\$805,540 00	Dues capital	\$433,943 00
Loans on shares	15,125 00	Profits capital	75,360 85
Loans on matured share certificates	1,445 00	Matured share certificates	206,400 00
Permanent expense account	900 00	Paid-up share certificates	74,000 00
Temporary expense account	948 44	Forfeited share account	36 00
Cash	16,164 34	Guaranty fund	14,385 25
		Surplus	17,229 75
		Interest	8,231 78
		Fines	633 07
		Transfer fees	25
		Withdrawal profits	243 12
		Due on uncompleted loans	9,592 00
		Accrued interest	67 71
	\$840,122 78		\$840,122 78

Shares		Membership	
Issued during year	2,753	Members	1,021
Withdrawn during year	1,390	Members who are borrowers	342
Matured during year	777	Holder of: —	
Shares in force	10,003	Unmatured shares	870
Shares now pledged	4,553	Matured share certificates	165
Matured shares represented by certificates	1,032	Paid-up share certificates	63
Paid-up shares represented by certificates	370		
New series issued in February, August.			

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 2½%; second term, 2¼%.	
<i>Matured Share Certificates</i>	
First term, 2½%; second term, 2½%.	
<i>Paid-up Share Certificates</i>	
First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old, after 5 years, none.

* Security Committee.

Rates and Averages on Loans

295 real estate loans (average, \$2,731 each; average rate, 5.96%): 5½%, \$64,150; 6%, \$741,390.

41 share loans (average, \$369 each; average rate, 6%): 6%, \$15,125.

6 loans on matured share certificates: 6%, \$1,445.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,253.04	\$273.85	\$412.33	\$1,510.07	\$4,449.29
Cost per \$1,000 of assets	2.68	.33	.49	1.80	5.30

DEDHAM — DEDHAM CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Office of W. W. Baker, Westwood)

Incorporated February 11, 1886. Began business February 16, 1886.

Frank W. Power, *President*

Anne F. Smith, *Treasurer*

Board of Directors: W. W. Baker, M. A. Carney, E. N. Cartwright, A. N. Daniels*, A. D. Hibbard, D. J. Hurley, P. W. Hutchison, F. B. Kingsbury, F. W. Power, J. J. Sweeney*, F. H. Valentine, A. O. Withington*, J. W. Withington.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1926

Assets		Liabilities	
Loans on real estate	\$2,175,740 00	Dues capital	\$1,447,221 00
Loans on shares	40,305 00	Profits capital	344,928 38
Loans on matured share certificates	850 00	Matured share certificates	215,200 00
Loans on paid-up share certificates	1,700 00	Paid-up share certificates	128,200 00
Common form mortgages	1,700 00	Forfeited share account	28 00
Unpaid interest	5,199 91	Guaranty fund	45,686 59
Unpaid premiums	268 50	Surplus	55,483 00
Unpaid fines	554 64	Due on uncompleted loans	28,698 19
Insurance and taxes paid	534 17	Dividends on matured share certificates	5,257 47
Cash	47,055 41	Dividends on paid-up share certificates	3,205 00
	<u>\$2,273,907 63</u>		<u>\$2,273,907 63</u>

Shares		Membership	
Issued during year	5,809	Members	2,364
Withdrawn during year	2,292	Members who are borrowers	819
Forfeited during year	15	Holders of:—	
Matured during year	1,244	Unmatured shares	2,341
Shares in force	27,893	Matured share certificates	177
Shares now pledged	12,858	Paid-up share certificates	116
Matured shares represented by certificates	1,076		
Paid-up shares represented by certificates	641	Profits Distributed	
New series issued in May, November.		<i>Unmatured Shares</i>	
		First term, 3%; second term, 3%.	
		<i>Matured and Paid-up Share Certificates</i>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

721 real estate loans (average, \$3,018 each; average rate, 6.3%): 6¾%, \$2,175,740.

158 share loans (average, \$255 each; average rate, 6.3%): 6¾%, \$40,305.

3 loans on matured share certificates: 6%, \$850.

2 loans on paid-up share certificates: 6%, \$1,700.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,642.05	\$554.11	\$25.00	\$2,785.46	\$10,006.62
Cost per \$1,000 of assets	2.92	.24	.01	1.23	4.40

* Security Committee.

DIGHTON — NORTH DIGHTON CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Engine Hall, Dighton)

Incorporated April 14, 1890. Began business April 21, 1890

Edward T. Cocker, *President*Dwight F. Lane, *Treasurer*

Board of Directors: W. J. Aspinwall, C. R. Briggs, L. E. Briggs*, C. F. Brownell*, H. T. Childs, Alexander Chisholm, E. T. Cocker, J. F. Driscoll, J. H. Goff, D. F. Lane, Helen H. Lane, E. E. Lincoln*, H. B. Seekell, E. E. Spencer, E. F. Walker.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$487,010 00	Dues capital	\$288,522 00
Loans on shares	4,385 00	Profits capital	54,281 28
Loans on matured share certificates	2,645 00	Matured share certificates	123,000 00
Unpaid interest	1,860 28	Paid-up share certificates	11,200 00
Temporary expense account	145 55	Forfeited share account	5 00
Insurance and taxes paid	100 20	Guaranty fund	8,959 95
Pass book account	44 80	Surplus	5,200 53
Cash	10,364 71	Interest	2,288 16
		Fines	44 62
		Bills payable for money borrowed	12,000 00
		Due on uncompleted loans	1,000 00
		Security committee	54 00
	<u>\$506,555 54</u>		<u>\$506,555 54</u>

Shares		Membership	
Issued during year	1,367	Members	516
Withdrawn during year	988	Members who are borrowers	217
Matured during year	151	Holder of:—	
Shares in force	6,370	Unmatured shares	472
Shares now pledged	2,705	Matured share certificates	101
Matured shares represented by certificates	615	Paid-up share certificates	11
Paid-up shares represented by certificates	56		
New series issued in April, October.			
		Profits Distributed	
		<i>Unmatured Shares and Matured Share Certificates</i>	
		First term, 2 $\frac{1}{8}$ %; second term, 2 $\frac{1}{8}$ %.	
		<i>Paid-up Share Certificates</i>	
		First term, 2 $\frac{1}{2}$ %; second term, 2 $\frac{1}{2}$ %.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

195 real estate loans (average, \$2,497 each; average rate, 5.90%): 5 $\frac{3}{10}$ %, \$35,875; 5 $\frac{1}{2}$ %, \$44,000; 6%, \$407,135.

15 share loans (average, \$292 each; average rate, 5.98%): 5 $\frac{3}{10}$ %, \$125; 6%, \$4,260.

4 loans on matured share certificates: 6%, \$2,645.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$750.00	\$71.35	—	\$308.58	\$1,129.93
Cost per \$1,000 of assets	1.48	.14	—	.61	2.23

EAST BRIDGEWATER — EAST BRIDGEWATER CO-OPERATIVE BANK

Incorporated February 12, 1913. Began business April 1, 1913

Charles L. Nutter, *President*Fred E. Fuller, *Treasurer*

Board of Directors: J. R. Baker, W. B. Bannerman, G. A. Burrell, L. R. Fisher, F. E. Fuller*, U. G. Johnson, A. L. Leland, H. L. Moorhouse*, E. T. Morse, W. E. Murphy, J. F. Murray, C. L. Nutter, S. K. Nutter*, James O'Brien, M. F. Roach*, G. A. Root, A. B. Shaw, H. C. Thorndike, G. M. Webber*.

Regular meetings for receipt of moneys the third Monday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1926

Assets		Liabilities	
Bonds and notes	\$1,000 00	Dues capital	\$159,840 00
Loans on real estate	309,250 00	Profits capital	33,254 70
Loans on shares	7,535 00	Matured share certificates	104,800 00
Permanent expense account	175 00	Paid-up share certificates	22,600 00
Temporary expense account	44 60	Forfeited share account	8 00
Cash	13,345 78	Guaranty fund	4,675 01
		Surplus	2,762 62
		Interest	1,508 45
		Fines	40 06
		Transfer fees	25
		Withdrawal profits	61 29
		Due on uncompleted loans	1,800 00
	\$331,350 38		\$331,350 38

Shares		Membership	
Issued during year	900	Members	425
Withdrawn during year	322	Members who are borrowers	159
Matured during year	170	Holder of:—	
Shares in force	3,563	Unmatured shares	357
Shares now pledged	1,780	Matured share certificates	95
Matured shares represented by certificates	524	Paid-up share certificates	18
Paid-up shares represented by certificates	113		
New series issued in April, October.			

Profits Distributed

Unmatured Shares and Matured Share Certificates
First term, 2¼%; second term, 2¾%.

Paid-up Share Certificates
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans

139 real estate loans (average, \$2,225 each; average rate, 6%): 6%, \$309,250.
20 share loans (average, \$377 each; average rate, 6%): 6%, \$7,535.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$912.13	\$180.00	-	\$303.71	\$1,395.84
Cost per \$1,000 of assets	2.75	.54	-	.92	4.21

EASTHAMPTON — EASTHAMPTON CO-OPERATIVE BANK

Incorporated March 24, 1900. Began business April 2, 1900

William F. Coyle, *President*

William L. Pitcher, *Treasurer*

Board of Directors: W. F. Coyle*, B. H. Grange, Anthony Kendrew, A. J. Kienle*, P. M. Kugler, W. L. Pitcher*, A. D. Sanders.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1926

Assets		Liabilities	
Loans on real estate	\$292,390 00	Dues capital	\$186,324 00
Loans on shares	5,020 00	Profits capital	37,321 02
Loans on matured share certificates	325 00	Matured share certificates	65,400 00
Unpaid interest	672 65	Forfeited share account	45 92
Cash	7,352 69	Guaranty fund	5,998 01
		Surplus	8,872 89
		Dividends on matured share certificates	1,798 50
	\$305,760 34		\$305,760 34

* Security Committee.

Shares		Membership	
Issued during year	585	Members	420
Withdrawn during year	398	Members who are borrowers	110
Forfeited during year	10	Holder of:—	
Matured during year	80	Unmatured shares	391
Shares in force	3,668	Matured share certificates	73
Shares now pledged	1,644		
Matured shares represented by certificates	327		
New series issued in May, November.			

Profits Distributed
Unmatured Shares and Matured Share Certificates
 First term, 2¾%; second term, 2¾%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans

87 real estate loans (average, \$3,361 each; average rate, 6%): 6%, \$292,390.

28 share loans (average, \$179 each; average rate, 6%): 6%, \$5,020.

1 loan on matured share certificates: 6%, \$325.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$420.00	\$36.00	\$10.95	\$222.45	\$689.40
Cost per \$1,000 of assets	1.37	.12	.03	.73	2.25

EASTON — NORTH EASTON CO-OPERATIVE BANK

Incorporated April 23, 1889. Began business April 23, 1889

Lorenzo B. Crockett, *President*

Harry C. Holmes, *Treasurer*

Board of Directors: J. A. Anderson, John Baldwin, F. L. Crockett, L. B. Crockett, G. H. DeWitt*, H. C. Holmes, W. N. Howard*, E. E. Kelley, H. H. Mitchell, M. E. Reynolds, W. S. Rice, A. B. Sladen*, J. M. Smith, W. A. Smith, H. G. Thompson.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1926

Assets		Liabilities	
Loans on real estate	\$821,650 00	Dues capital	\$540,510 00
Loans on shares	13,490 00	Profits capital	122,686 71
Loans on paid-up share certificates	900 00	Matured share certificates	108,200 00
Unpaid interest	3,933 55	Paid-up share certificates	75,800 00
Insurance and taxes paid	61 37	Guaranty fund	11,051 79
Cash	35,784 94	Surplus	5,238 02
		Due on uncompleted loans	7,800 00
		Dividends on matured share certificates	2,638 34
		Dividends on paid-up share certificates	1,895 00
	\$875,819 86		\$875,819 86

Shares		Membership	
Issued during year	2,032	Members	944
Withdrawn during year	1,393	Members who are borrowers	372
Forfeited during year	20	Holder of:—	
Matured during year	303	Unmatured shares	891
Shares in force	10,739	Matured share certificates	97
Shares now pledged	4,568	Paid-up share certificates	59
Matured shares represented by certificates	541		
Paid-up shares represented by certificates	379		
New series issued in May, November.			

Profits Distributed
Unmatured Shares
 First term, 3%; second term, 3%.
Matured and Paid-up Share Certificates
 First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

* Security Committee.

Rates and Averages on Loans

344 real estate loans (average, \$2,389 each; average rate, 6%): 6%, \$821,650.

34 share loans (average, \$394 each; average rate, 6%): 6%, \$13,490.

1 loan on paid-up share certificates: 6%, \$900.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,144.67	\$273.00	\$5.00	\$719.07	\$4,141.74
Cost per \$1,000 of assets	3.59	.31	.01	.82	4.73

EVERETT — EVERETT CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: American Trust Co., 50 State Street, Boston)

Incorporated September 24, 1890. Began business October 14, 1890

Charles B. Ladd, *President*

Ernest R. Fall, *Treasurer*

Board of Directors: D. P. Bailey, F. E. Boyd, E. R. Fall*, C. S. Hallett, G. E. Hunt, F. E. Jennings, C. B. Ladd*, C. C. Nichols, J. W. Philbrick*, W. J. Rockwood, W. C. Simes, E. B. Slocum.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1925

Assets		Liabilities	
Loans on real estate	\$2,194,900 00	Dues capital	\$1,113,922 00
Loans on shares	41,380 00	Profits capital	201,756 46
Loans on matured share certificates	6,565 00	Matured share certificates	854,400 00
Loans on paid-up share certificates	650 00	Paid-up share certificates	44,400 00
Unpaid fines	197 11	Forfeited share account	367 76
Temporary expense account	766 75	Guaranty fund	29,832 69
Cash	27,063 43	Surplus	11,779 77
		Interest	8,191 34
		Transfer fees	1 75
		Withdrawal profits	92 52
		Due on uncompleted loans	6,700 00
		Security committee	78 00
	<u>\$2,271,522 29</u>		<u>\$2,271,522 29</u>

Shares		Membership	
Issued during year	7,677	Members	2,863
Withdrawn during year	3,616	Members who are borrowers	744
Forfeited during year	11	Holder of:—	
Matured during year	1,251	Unmatured shares	2,289
Shares in force	27,611	Matured share certificates	670
Shares now pledged	13,946	Paid-up share certificates	40
Matured shares represented by certificates	4,272		
Paid-up shares represented by certificates	222		
New series issued in January, April, July, October.			

Profits Distributed

Unmatured Shares and Matured Share Certificates
 First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.

Paid-up Share Certificates
 First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 15% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans

616 real estate loans (average, \$3,563 each; average rate, 6%): 6%, \$2,194,900.

215 share loans (average, \$192 each; average rate, 6%): 6%, \$41,380.

25 loans on matured share certificates: 6%, \$6,565.

2 loans on paid-up share certificates: 6%, \$650.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,589.08	\$1,956.92	\$568.88	\$1,951.99	\$10,066.87
Cost per \$1,000 of assets	2.46	.86	.25	.86	4.43

* Security Committee.

FALL RIVER — FALL RIVER CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: **Massasoit-Pocasset National Bank, Office Fall River Bleachery, Office Lincoln & Hood**)

Incorporated December 1, 1888. Began business December 12, 1888

George O. Lathrop, *President*

Rudolphus N. Allen, *Treasurer*

Annie E. Brownell, *Assistant Treasurer*

Board of Directors: R. N. Allen, Jefferson Borden, Jr., S. H. Borden, M. R. Brown, R. W. Burrell, C. E. Bury, C. D. Davol, E. J. French, H. M. Hathaway, P. H. Hood, E. B. Jennings, G. O. Lathrop, C. K. Lincoln, E. A. Lincoln*, E. B. Lovell, F. J. McLane*, R. G. Riley, J. J. Sampson, F. E. Westgate.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1926

Assets	Liabilities
Loans on real estate	Dues capital
Loans on shares	Profits capital
Loans on matured share certificates	Matured share certificates
Loans on paid-up share certificates	Paid-up share certificates
Common form mortgages	Forfeited share account
Real estate by foreclosure, etc.	Guaranty fund
Temporary expense account	Surplus
Personal accounts	Interest
Deposit in savings account	Fines
Security committee	Due on uncompleted loans
Cash	Personal accounts
	Due on foreclosure sale
\$4,274,354 68	\$4,274,354 68

Shares	Membership
Issued during year	Members
Withdrawn during year	Members who are borrowers
Forfeited during year	Holder of: —
Matured during year	Unmatured shares
Shares in force	Matured share certificates
Shares now pledged	Paid-up share certificates
Matured shares represented by certificates	
Paid-up shares represented by certificates	Profits Distributed
New series issued in March, September.	<i>Unmatured Shares</i>
	First term, 2¾%; second term, 2¾%.
	<i>Matured and Paid-up Share Certificates</i>
	First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

1,501 real estate loans (average, \$2,722 each; average rate, 5.96%); 5½%, \$357,800; 6%, \$3,727,800.
 341 share loans (average, \$278 each; average rate, 5.98%); 5½%, \$3,900; 6%, \$90,850.
 5 loans on matured share certificates: 5½%, \$2,300; 6%, \$950.
 3 loans on paid-up share certificates: 6%, \$1,700.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$9,184.30	\$1,255.78	\$337.61	\$2,078.41	\$12,856.10
Cost per \$1,000 of assets	2.15	.29	.08	.49	3.01

FALL RIVER — LAFAYETTE CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: **Fall River Trust Co. Branch, 1465 Pleasant Street**)

Incorporated April 11, 1894. Began business May 3, 1894

Edmond Cote, *President*

Samuel E. Robinson, *Treasurer*

Board of Directors: J. C. Brady, Amable Chouinard*, Edmond Cote, W. E. Fawcett, Elzear Fournier, W. J. Hickey, A. H. Leeming, Hubert Legare, Joseph Menard, Nathan Miller*, C. E. Peloquin*, A. S. Phillips, Olivia St. Denis, F. M. Silvia, R. C. Small, N. P. Tessier, J. E. Torphy.

Regular meetings for receipts of moneys the first Wednesday of each month.

* Security Committee (one vacancy).

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 6, 1926

Assets		Liabilities	
Loans on real estate	\$1,651,900 00	Dues capital	\$1,120,508 00
Loans on shares	42,950 00	Profits capital	186,856 66
Loans on matured share certificates	100 00	Matured share certificates	156,600 00
Unpaid interest	3,549 83	Paid-up share certificates	135,600 00
Temporary expense account	3,062 38	Forfeited share account	167 85
Cash	21,181 00	Guaranty fund	34,100 36
		Surplus	33,782 83
		Interest	49,833 45
		Fines	991 86
		Withdrawal profits	2 20
		Due on uncompleted loans	4,300 00
	\$1,722,743 21		\$1,722,743 21

Shares		Membership	
Issued during year	6,767	Members	1,649
Withdrawn during year	4,863	Members who are borrowers	549
Forfeited during year	10	Holder of:—	
Matured during year	469	Unmatured shares	1,649
Shares in force	24,364	Matured share certificates	105
Shares now pledged	9,675	Paid-up share certificates	93
Matured shares represented by certificates	783		
Paid-up shares represented by certificates	678		
New series issued in May, November.			

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 2¾%; second term, 2¾%.	
<i>Matured and Paid-up Share Certificates</i>	
First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

467 real estate loans (average, \$3,537 each; average rate, 5.95%): 5½%, \$169,400; 6%, \$1,482,500.
 110 share loans (average, \$390 each; average rate, 6%): 5½%, \$200; 6%, \$42,750.
 1 loan on matured share certificates: 6%, \$100.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,474.96	—	\$572.92	\$1,161.96	\$6,209.84
Cost per \$1,000 of assets	2.59	—	.33	.67	3.59

FALL RIVER — PEOPLES CO-OPERATIVE BANK

Incorporated February 18, 1882. Began business March 15, 1882.

Abner P. Davol, *President*

Nathaniel B. Durfee, *Assistant Treasurer*

Charles H. Durfee, *Treasurer*

Board of Directors: W. H. Blanchette, F. C. Brownell*, J. B. Clifton, A. P. Davol*, Charles H. Durfee*, J. E. Estes, C. E. Mills, James Sinclair, Michael Sweeney*, L. E. Wood.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 20, 1926

Assets		Liabilities	
Loans on real estate	\$902,950 00	Dues capital	\$554,105 00
Loans on shares	23,300 00	Profits capital	113,150 88
Permanent expense account	2,000 00	Matured share certificates	151,400 00
Deposit in savings account	5,000 00	Paid-up share certificates	85,400 00
Cash	11,777 30	Guaranty fund	16,313 34
		Surplus	17,838 08
		Due on uncompleted loans	900 00
		Dividends on matured share certificates	3,785 00
		Dividends on paid-up share certificates	2,135 00
	\$945,027 30		\$945,027 30

* Security Committee.

Shares	
Issued during year	3,370
Withdrawn during year	2,452
Matured during year	398
Shares in force	11,738
Shares now pledged	5,560
Matured shares represented by certificates	757
Paid-up shares represented by certificates	427
New series issued in May, November.	

Membership	
Members	889
Members who are borrowers	289
Holders of:—	
Unmatured shares	793
Matured share certificates	121
Paid-up share certificates	61

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 2¾%; second term, 2¾%.	
<i>Matured and Paid-up Share Certificates</i>	
First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

234 real estate loans (average, \$3,858 each; average rate, 5.94%): 5½%, \$93,950; 6%, \$809,000.
 55 share loans (average, \$423 each; average rate, 5.99%): 5½%, \$350; 6%, \$22,950.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,250.00	\$2,006.00	\$159.32	\$854.15	\$5,269.47
Cost per \$1,000 of assets	2.38	2.12	.17	.91	5.58

FALL RIVER — TROY CO-OPERATIVE BANK

Incorporated July 18, 1880. Began business July 20, 1880

Jerome C. Borden, *President*

Edward W. Bertenshaw, *Treasurer*

Board of Directors: F. S. Akin, F. B. Albro, James Allardie*, E. W. Bertenshaw, J. C. Borden, T. D. Covell*, G. H. Eddy, J. H. French, George Grime, J. E. O'Connor, S. S. Read, C. C. Rounseville, Jr., E. N. Slade*, Joseph Turner*, W. R. Woodman.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1926

Assets	
Loans on real estate	\$4,340,624 00
Loans on shares	77,550 00
Loans on matured share certificates	6,950 00
Loans on paid-up share certificates	1,300 00
Common form mortgages	9,000 00
Real estate by foreclosure, etc.	4,042 28
Banking house	76,568 07
Unpaid interest	12,248 77
Unpaid fines	1,273 42
Permanent expense account	4,626 75
Temporary expense account	792 16
Suspense	04
Cash	46,976 95
	\$4,581,952 44

Liabilities	
Dues capital	\$2,744,455 00
Profits capital	499,025 07
Matured share certificates	656,600 00
Paid-up share certificates	378,200 00
Forfeited share account	1,679 75
Matured share account	98,683 45
Guaranty fund	98,385 91
Surplus	74,024 62
Interest	21,493 67
Fines	513 01
Due on uncompleted loans	8,451 59
Personal accounts	6 18
Other liabilities	434 19
	\$4,581,952 44

Shares	
Issued during year	13,099
Withdrawn during year	10,866
Forfeited during year	152
Matured during year	1,479
Shares in force	62,186
Shares now pledged	24,872
Matured shares represented by certificates	3,283
Paid-up shares represented by certificates	1,891
New series issued in April, October.	

Membership	
Members	4,645
Members who are borrowers	1,354
Holders of:—	
Unmatured shares	4,253
Matured share certificates	509
Paid-up share certificates	292

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 2¾%; second term, 2¾%.	
<i>Matured and Paid-up Share Certificates</i>	
First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

* Security Committee.

Rates and Averages on Loans

1,227 real estate loans (average, \$3,538 each; average rate, 5.95%): 5½%, \$427,250; 6%, \$3,913,374.
 282 share loans (average, \$275 each; average rate, 5.99%): 5½%, \$850; 6%, \$76,700.
 9 loans on matured share certificates: 5½%, \$1,800; 6%, \$5,150.
 4 loans on paid-up share certificates: 6%, \$1,300.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$10,753.00	\$1,744.00	\$699.97	\$555.16	\$13,752.13
Cost per \$1,000 of assets	2.35	.38	.15	.12	3.00

FALMOUTH — FALMOUTH CO-OPERATIVE BANK

Incorporated May 22, 1925. Began business June 9, 1925

Rawson C. Jenkins, *President*

Stanley C. Gifford, *Treasurer*

Board of Directors: W. F. Bourne, G. E. Dean, John De Mello, C. B. Fisher, S. C. Gifford, E. P. Hatch*, C. L. Hubbard, C. A. James, R. C. Jenkins, M. R. Lawrence, G. C. Look, J. B. Miskell*, I. H. Robbins*, Arthur Underwood, L. C. Weeks.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 12, 1926

Assets		Liabilities	
Loans on real estate	\$39,000 00	Dues capital	\$49,173 00
Permanent expense account	185 66	Profits capital	854 95
Temporary expense account	72 91	Guaranty fund	46 49
Cash	12,075 97	Interest	1,213 52
		Fines	46 58
	<u>\$51,334 54</u>		<u>\$51,334 54</u>

Shares		Membership	
Issued during year	1,034	Members	360
Withdrawn during year	141	Members who are borrowers	12
Shares in force	3,517	Holder of:—	
Shares now pledged	205	Unmatured shares	360
New series issued in June, December.			
		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

12 real estate loans (average, \$3,250 each; average rate, 7%): 7%, \$39,000.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	\$66.04	\$111.72	\$177.76
Cost per \$1,000 of assets	—	—	1.29	2.13	3.42

FITCHBURG — FIDELITY CO-OPERATIVE BANK

Incorporated April 25, 1888. Began business May 8, 1888

David H. Merriam, *President*

Wylon G. Hayes, *Treasurer*

Amy Richardson, *Assistant Treasurer*

Board of Directors: G. B. Bartlett, M. F. Dunn, F. H. Foss*, W. C. Goodwin, W. A. Hartwell, W. G. Hayes, H. O. Irving, D. H. Merriam*, Oscar Monroe*, G. L. Parmenter, W. E. Putney*, A. L. Walker, G. R. Wallace, Jr., D. I. Walsh, H. H. Wheelock.

Regular meetings for receipt of moneys the last Tuesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 26, 1926

Assets		Liabilities	
Loans on real estate	\$3,901,815 00	Dues capital	\$1,806,405 00
Loans on shares	57,637 00	Profits capital	344,680 01
Loans on matured share certificates	2,830 00	Matured share certificates	1,330,200 00
Loans on paid-up share certificates	350 00	Paid-up share certificates	406,400 00
Real estate by foreclosure, etc.	1,120 06	Forfeited share account	16 64
Banking house	20,000 00	Guaranty fund	82,304 60
Temporary expense account	2,251 61	Surplus	83,846 61
Insurance and taxes paid	723 91	Interest	38,425 77
Personal accounts	313 82	Fines	530 25
Certificate of deposit	80,000 00	Due on uncompleted loans	21,900 00
Cash	47,667 48		
	<u>\$4,114,708 88</u>		<u>\$4,114,708 88</u>

Shares		Membership	
Issued during year	10,596	Members	3,748
Withdrawn during year	8,455	Members who are borrowers	1,243
Forfeited during year	75	Holder of:—	
Matured during year	1,245	Unmatured shares	2,846
Shares in force	40,788	Matured share certificates	965
Shares now pledged	21,696	Paid-up share certificates	300
Matured shares represented by certificates	6,651		
Paid-up shares represented by certificates	2,032	Profits Distributed	
New series issued in March, June, September, December.		<i>Unmatured Shares</i>	
		First term, 1 3/8%; second term, 1 3/8%; third term, 1 3/8%; fourth term, 1 3/8%.	
		<i>Matured and Paid-up Share Certificates</i>	
		First term, 1 1/4%; second term, 1 1/4%; third term, 1 1/4%; fourth term, 1 1/4%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

1,111 real estate loans (average, \$3,511 each; average rate, 5.99%): 5%, \$2,450; 6%, \$3,899,365.
 227 share loans (average, \$253 each; average rate, 6%): 6%, \$57,637.
 7 loans on matured share certificates: 6%, \$2,830.
 1 loan on paid-up share certificates: 6%, \$350.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$11,030.00	\$1,800.00	\$1,250.00	\$3,866.45	\$17,946.45
Cost per \$1,000 of assets	2.68	.43	.30	.94	4.35

FITCHBURG — FITCHBURG CO-OPERATIVE BANK

Incorporated October 27, 1877. Began business November 8, 1877

Jabez F. Fisher, *President*

John W. Parshley, *Treasurer*

Board of Directors: W. M. Allen, Ebenezer Bailey, E. W. Baker, B. A. Cook*, M. A. Coolidge, F. N. Dillon, Michael Donlon, F. L. Drury, J. F. Fisher, W. A. Hardy*, W. W. Henry, W. T. Hidden, T. F. Howarth, J. L. Johnson, David Lowe, O. M. Lowe*, A. S. Morse, G. V. Upton.

Regular meetings for receipt of moneys the last business day of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 31, 1926

Assets		Liabilities	
Loans on real estate	\$6,349,904 00	Dues capital	\$3,247,019 00
Loans on shares	98,347 00	Profits capital	665,933 71
Loans on matured share certificates	9,450 00	Matured share certificates	1,711,400 00
Loans on paid-up share certificates	1,720 00	Paid-up share certificates	663,800 00
Banking house	30,000 00	Matured share account	14,764 95
Cash	116,115 27	Guaranty fund	141,847 75
		Surplus	135,595 86
		Due on uncompleted loans	25,175 00
	<u>\$6,605,536 27</u>		<u>\$6,605,536 27</u>

* Security Committee.

Shares	
Issued during year	19,113
Withdrawn during year	13,928
Forfeited during year	122
Matured during year	3,192
Shares in force	69,201
Shares now pledged	35,867
Matured shares represented by certificates	8,557
Paid-up shares represented by certificates	3,319
New series issued in February, May, August, November.	

Membership	
Members	6,030
Members who are borrowers	2,114
Holders of:—	
Unmatured shares	5,068
Matured share certificates	1,279
Paid-up share certificates	508

Profits Distributed

Unmatured Shares

First term, 1 3/8%; second term, 1 3/8%; third term, 1 3/8%; fourth term, 1 3/8%.

Matured and Paid-up Share Certificates

First term, 1 1/4%; second term, 1 1/4%; third term, 1 1/4%; fourth term, 1 1/4%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

2,219 real estate loans (average, \$2,862 each; average rate, 6%): 6%, \$6,349,904.
 329 share loans (average, \$299 each; average rate, 6%): 6%, \$98,347.
 16 loans on matured share certificates: 6%, \$9,450.
 3 loans on paid-up share certificates: 6%, \$1,720.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$15,287.05	\$1,000.00	\$1,024.28	\$9,393.15	\$26,704.48
Cost per \$1,000 of assets	2.31	.15	.16	1.42	4.04

FOXBOROUGH — FOXBOROUGH CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Walpole)

Incorporated February 25, 1889. Began business March 19, 1889

Forrest Bassett, *President*

Frederick S. Lane, *Treasurer*

Board of Directors: Forrest Bassett*, E. H. Bristol, B. P. Crocker, F. N. Griffiths, P. J. Haigis, F. S. Lane, H. E. Newton*, F. H. Richards, H. G. Smith*, J. H. Smith*, H. M. Stowell*, Thomas Tierney*.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 20, 1926

Assets		Liabilities	
Loans on real estate	\$857,600 00	Dues capital	\$626,051 00
Loans on shares	13,780 00	Profits capital	139,280 70
Common form mortgages	3,700 00	Matured share certificates	43,800 00
Temporary expense account	347 45	Matured share account	21,113 74
Insurance and taxes paid	66 55	Guaranty fund	17,754 91
Cash	614 21	Surplus	15,158 14
		Interest	6,459 40
		Fines	185 32
		Withdrawal profits	355 00
		Due on uncompleted loans	5,950 00
	<u>\$876,108 21</u>		<u>\$876,108 21</u>

Shares	
Issued during year	2,530
Withdrawn during year	1,313
Forfeited during year	15
Matured during year	587
Shares in force	12,421
Shares now pledged	4,792
Matured shares represented by certificates	219
New series issued in March, September.	

Membership	
Members	1,118
Members who are borrowers	440
Holders of:—	
Unmatured shares	1,118
Matured share certificates	41

Profits Distributed

Unmatured Shares

First term, 3%; second term, 3%.

Matured Share Certificates

First term, 2 3/4%; second term, 2 3/4%.

Proportion of profits retained on voluntary withdrawals, 25%.

* Security Committee.

Rates and Averages on Loans

399 real estate loans (average, \$2,149 each; average rate, 6%): 6%, \$857,600.
 41 share loans (average, \$336 each; average rate, 6%): 6%, \$13,780.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,800.00	\$601.73	—	\$548.77	\$2,950.50
Cost per \$1,000 of assets	2.05	.69	—	.63	3.37

FRAMINGHAM — FRAMINGHAM CO-OPERATIVE BANK

Incorporated April 16, 1889. Began business May 6, 1889

Alvah T. Bridges, *President* Chester A. Dunlap, *Assistant Treasurer* Harrie L. Davenport, *Treasurer*

Board of Directors: G. L. Avery, A. T. Bridges, C. L. Curtis*, H. L. Davenport, H. S. Dennison, C. H. Eames, F. H. Fales*, A. H. Fiske, W. H. Foley, C. N. Hargraves, F. H. Hilton, J. G. Holfelder, R. E. Kerwin, R. H. O'Brien, David Robertson, S. O. Staples*, J. H. Temple, A. J. Travis, G. J. Twite, H. S. Varney, J. P. Welsh.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1926

Assets		Liabilities	
Loans on real estate	\$5,083,580 00	Dues capital	\$2,468,495 00
Loans on shares	87,725 00	Profits capital	476,579 24
Loans on matured share certificates	15,705 00	Matured share certificates	1,569,200 00
Loans on paid-up share certificates	2,700 00	Paid-up share certificates	505,400 00
Unpaid interest	6,435 69	Forfeited share account	26 00
Personal accounts	11,055 81	Guaranty fund	89,917 12
Cash	78,791 27	Surplus	45,822 91
		Bills payable for money borrowed	35,000 00
		Due on uncompleted loans	68,930 00
		Security committee	127 00
		Personal accounts	563 00
		Dividends on matured share certificates	19,615 00
		Dividends on paid-up share certificates	6,317 50
	\$5,285,992 77		\$5,285,992 77

Shares		Membership	
Issued during year	13,546	Members	5,275
Withdrawn during year	8,849	Members who are borrowers	1,695
Forfeited during year	151	Holder of:—	
Matured during year	2,225	Unmatured shares	3,804
Shares in force	53,103	Matured share certificates	1,183
Shares now pledged	28,574	Paid-up share certificates	475
Matured shares represented by certificates	7,846		
Paid-up shares represented by certificates	2,527		
New series issued in February, May, August, November.			
		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 1 3/8%; second term, 1 3/8%; third term, 1 3/8%; fourth term, 1 3/8%.	
		<i>Matured and Paid-up Share Certificates</i>	
		First term, 1 1/4%; second term, 1 1/4%; third term, 1 1/4%; fourth term, 1 1/4%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

1,453 real estate loans (average, \$3,498 each; average rate, 5.70%): 5%, \$229,410; 5 1/2%, \$316,525; 5 3/4%, \$4,481,445; 6%, \$56,200.
 326 share loans (average, \$269 each; average rate, 5.75%): 5%, \$9,945; 5 1/2%, \$24,525; 6%, \$53,255.
 32 loans on matured share certificates: 5%, \$7,500; 5 1/2%, \$1,200; 6%, \$7,005.
 6 loans on paid-up share certificates: 5 1/2%, \$1,080; 6%, \$1,620.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$11,103.22	\$836.71	\$563.15	\$2,466.91	\$14,969.99
Cost per \$1,000 of assets	2.10	.16	.11	.47	2.84

* Security Committee.

FRAMINGHAM — SOUTH MIDDLESEX CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Caswell's News Store, Ashland)

Incorporated November 19, 1920. Began business January 13, 1921

Edward W. Blodgett, *President*

Anna M. Mulcahy, *Assistant Treasurer*

John M. Merriam, *Treasurer*

Board of Directors: C. G. Bancroft, E. W. Blodgett, E. A. Bowers, R. J. Callahan*, S. P. Carpenter, James Chalmers, G. R. Coolidge, Louis Demarini, A. S. Farwell, E. H. Howard, P. A. McGowan, W. E. Marchant, J. J. Murphy, T. G. Portmore, J. J. Prindiville, D. J. Riley, J. P. Shay, J. J. Slattery, W. E. Sullivan*, A. E. Svenson, E. S. Taylor, W. H. Twiss, H. F. Twombly*, C. C. Willis.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1926

Assets	Liabilities
Loans on real estate	Dues capital
Loans on shares	Profits capital
Loans on paid-up share certificates	Paid-up share certificates
Unpaid interest	Forfeited share account
Unpaid fines	Guaranty fund
Permanent expense account	Surplus
Temporary expense account	Interest
Personal accounts	Fines
Cash	Transfer fees
	Bills payable for money borrowed
	Due on uncompleted loans
	Security committee
\$723,997 74	\$723,997 74

Shares	Membership
Issued during year	Members
Withdrawn during year	Members who are borrowers
Forfeited during year	Holders of —
Shares in force	Unmatured shares
Shares now pledged	Paid-up share certificates
Paid-up shares represented by certificates	
New series issued in January, April, July, October.	
	Profits Distributed
	<i>Unmatured Shares</i>
	First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.
	<i>Paid-up Share Certificates</i>
	First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

201 real estate loans (average, \$3,285 each; average rate, 6.99%): 6%, \$2,700; 7%, \$657,575.
 63 share loans (average, \$2,547 each; average rate, 7%): 7%, \$16,047.
 1 loan on paid-up share certificates: 7%, \$700.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,019.75	\$1,031.78	\$425.23	\$1,232.36	\$5,709.12
Cost per \$1,000 of assets	4.17	1.42	.58	1.70	7.87

FRANKLIN — DEAN CO-OPERATIVE BANK

Incorporated June 15, 1889. Began business July 2, 1889

Jacob F. Geb, *President*

Orestes T. Doe, *Treasurer*

Board of Directors: W. F. Bennett, B. P. Chapman, A. B. Chilson, O. T. Doe, J. F. Geb, H. W. Hosie, C. B. Hutchinson, W. S. Johnson, A. H. Mann, A. C. Mason*, L. A. Pond, J. M. Supple*, P. A. Woodward*.

Regular meetings for receipt of moneys the first Tuesday of each month.

* Security Committee.

Shares	
Issued during year	3,761
Withdrawn during year	2,041
Matured during year	1,089
Shares in force	14,307
Shares now pledged	6,174
Matured shares represented by certificates	628
Paid-up shares represented by certificates	546
New series issued in January, April, July, October.	

Membership	
Members	1,363
Members who are borrowers	408
Holder of:—	
Unmatured shares	1,267
Matured share certificates	44
Paid-up share certificates	107

Profits Distributed

Unmatured Shares
 First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Matured Share Certificates
 Fourth term, .91%.

Paid-up Share Certificates
 First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans

345 real estate loans (average, \$3,200 each; average rate, 6.45%); 6%, \$607,000; 7%, \$496,900.

63 share loans (average, \$292 each; average rate, 6.58%); 6%, \$5,688; 6½%, \$3,933; 7%, \$8,800.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,096.00	\$1,480.88	\$699.41	\$2,023.67	\$7,299.96
Cost per \$1,000 of assets	2.71	1.30	.61	1.77	6.39

GARDNER — GARDNER CO-OPERATIVE BANK

Incorporated January 14, 1889. Began business March 12, 1889

Louis A. Greenwood, *President*

Harrison Greenwood, *Treasurer*

Board of Directors: P. A. Bengtson, A. A. Bent, C. A. Brown, Hosea Carter, Jr.*, D. K. Dickerman, H. E. Drake, F. M. Favor, L. A. Greenwood, J. H. Hager*, H. S. Kendall, G. R. Lowe, J. W. McVine, Carroll St. Hilaire, H. H. Smith, L. A. Wright*.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1925

Assets		Liabilities	
Loans on real estate	\$1,669,885 00	Dues capital	\$1,028,437 00
Loans on shares	33,250 00	Profits capital	229,503 41
Loans on matured share certificates	745 00	Matured share certificates	303,400 00
Loans on paid-up share certificates	1,000 00	Paid-up share certificates	163,800 00
Banking house	12,500 00	Guaranty fund	25,180 26
Temporary expense account	939 71	Surplus	16,846 64
Cash	83,354 52	Interest	16,786 61
		Premiums	1,432 49
		Fines	229 67
		Transfer fees	25
		Withdrawal profits	320 77
		Due on uncompleted loans	15,675 50
		Due on foreclosure sale	61 63
	<u>\$1,801,674 23</u>		<u>\$1,801,674 23</u>

* Security Committee.

Shares		Membership	
Issued during year	4,047	Members	1,842
Withdrawn during year	2,136	Members who are borrowers	670
Forfeited during year	89	Holder of:—	
Matured during year	925	Unmatured shares	1,654
Shares in force	20,566	Matured share certificates	262
Shares now pledged	9,249	Paid-up share certificates	135
Matured shares represented by certificates	1,517		
Paid-up shares represented by certificates	819		
New series issued in March, September.			

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 3%; second term, 3%.	
<i>Matured Share Certificates</i>	
First term, 2½%; second term, 2½%.	
<i>Paid-up Share Certificates</i>	
First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans

681 real estate loans (average, \$2,452 each; average rate, 6%): 6%, \$1,669,885.
 96 share loans (average, \$346 each; average rate, 6%): 6%, \$33,250.
 3 loans on matured share certificates: 6%, \$745.
 1 loan on paid-up share certificates: 6%, \$1,000.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,799.96	\$443.72	\$173.03	\$1,381.71	\$4,798.42
Cost per \$1,000 of assets	1.55	.25	.09	.77	2.66

GLOUCESTER — GLOUCESTER CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 23 Central Street, Manchester)

Incorporated March 2, 1887. Began business April 14, 1887

Maurice F. Foley, *President*

Arthur J. Hall, *Treasurer*

Board of Directors: M. F. Buckley, E. C. Carroll, J. W. Darcy, M. F. Foley*, J. A. Hawson, Edward Hodgkins, Everett Lane, Frederick Lane*, F. W. Lothrop*, J. J. Lowrie, J. F. Macphee*, D. O. Marshall, G. E. Merchant, A. E. Presson*, F. A. Shackelford.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1926

Assets		Liabilities	
Loans on real estate	\$2,551,675 00	Dues capital	\$1,524,709 00
Loans on shares	49,110 00	Profits capital	332,143 70
Loans on matured share certificates	8,000 00	Matured share certificates	541,400 00
Loans on paid-up share certificates	100 00	Paid-up share certificates	163,000 00
Real estate by foreclosure	836 86	Forfeited share account	492 72
Temporary expense account	\$44 27	Guaranty fund	47,635 98
Insurance and taxes paid	527 42	Surplus	22,812 11
Overs and shorts	3 04	Interest	4,470 38
Cash	65,357 94	Premiums	238 36
		Fines	446 02
		Bills payable for money borrowed	10,000 00
		Due on uncompleted loans	18,420 67
		Security committee	140 00
		Dividends on matured share certificates	7,447 00
		Dividends on paid-up share certificates	1,915 00
		Due on foreclosure sale	99 03
		Other liabilities	1,084 50
	<u>\$2,676,454 47</u>		<u>\$2,676,454 47</u>

* Security Committee.

Shares	
Issued during year	6,914
Withdrawn during year	2,965
Forfeited during year	21
Matured during year	898
Shares in force	32,083
Shares now pledged	13,996
Matured shares represented by certificates	2,707
Paid-up shares represented by certificates	815
New series issued in January, April, July, October.	

Membership	
Members	3,543
Members who are borrowers	1,222
Holder of:—	
Unmatured shares	3,233
Matured share certificates	517
Paid-up share certificates	125

Profits Distributed

Unmatured Shares
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Matured Share Certificates
First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.

Paid-up Share Certificates
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

- 1,121 real estate loans (average, \$2,276 each; average rate, 6.3%): 6³/₁₀%, \$2,550,975; 6⁴/₁₀%, \$600; 6⁵/₁₀%, \$100.
- 149 share loans (average, \$330 each; average rate, 6.34%): 6³/₁₀%, \$43,950; 6⁵/₁₀%, \$175; 6⁴/₁₀%, \$1,200; 6⁵/₁₀%, \$115; 6⁵/₁₀%, \$250; 6⁵/₁₀%, \$2,300; 6⁵/₁₀%, \$160; 6⁵/₁₀%, \$70; 6⁵/₁₀%, \$300; 7²/₁₀%, \$350; 7⁴/₁₀%, \$45; 7⁵/₁₀%, \$40; 8%, \$30; 8⁶/₁₀%, \$75; 9%, \$20; 10²/₁₀%, \$30.
- 16 loans on matured share certificates: 6³/₁₀%, \$7,400; 6⁵/₁₀%, \$175; 6⁵/₁₀%, \$150; 6⁵/₁₀%, \$200; 7¹/₁₀%, \$50; 8⁶/₁₀%, \$25.
- 1 loan on paid-up share certificates: 6⁵/₁₀%, \$100.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,257.03	\$798.85	\$73.66	\$2,423.09	\$11,552.63
Cost per \$1,000 of assets	3.08	.30	.03	.91	4.32

GRAFTON — GRAFTON CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Millbury, 13-15 Federal Street, Worcester; Whitinsville)

Incorporated October 19, 1887. Began business November 10, 1887

Ellsworth E. Howe, *President*

Harold A. Simmons, *Treasurer*

Kathrina A. Dodge, *Assistant Treasurer*

Board of Directors: R. E. Allen, F. A. Anderson*, E. J. Driscoll, C. H. Earnshaw, W. O. Halpia, E. E. Howe, F. C. Martin, H. L. Reynolds*, H. A. Simmons*, T. F. Smith.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1926

Assets		Liabilities	
Loans on real estate	\$2,225,220 00	Dues capital	\$1,511,100 00
Loans on shares	49,548 00	Profits capital	335,851 20
Common form mortgages	3,400 00	Matured share certificates	353,800 00
Unpaid interest	6,545 72	Paid-up share certificates	9,600 00
Insurance and taxes paid	120 90	Forfeited share account	1,087 44
Cash	29,463 43	Guaranty fund	46,271 14
		Surplus	31,989 11
		Due on uncompleted loans	14,620 00
		Dividends on matured share certificates	9,729 50
		Dividends on paid-up share certificates	240 00
		Overs and shorts	9 66
	\$2,314,298 05		\$2,314,298 05

* Security Committee.

Shares	Membership
Issued during year	Members
Withdrawn during year	Members who are borrowers
Forfeited during year	6,583
Matured during year	2,738
Shares in force	10
Shares now pledged	1,076
Matured shares represented by certificates	30,871
Paid-up shares represented by certificates	12,821
New series issued in May, November.	1,769
	48
	Profits Distributed
	<i>Unmatured Shares</i>
	First term, 3%; second term, 3%.
	<i>Matured Share Certificates</i>
	First term, 2 $\frac{3}{4}$ %; second term, 2 $\frac{3}{4}$ %.
	<i>Paid-up Share Certificates</i>
	First term, 2 $\frac{1}{2}$ %; second term, 2 $\frac{1}{2}$ %.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans

750 real estate loans (average, \$2,967 each; average rate, 6.50%): 6 $\frac{1}{2}$ %, \$2,225,220.
 179 share loans (average, \$276 each; average rate, 7%): 7%, \$49,548.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,806.53	\$500.00	\$202.16	\$2,242.35	\$7,751.04
Cost per \$1,000 of assets	2.08	.21	.09	.97	3.35

GREAT BARRINGTON — HOUSATONIC CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: P. J. Kane's Store, Depot Street, Housatonic, and office of Clerk of Central District Court, Great Barrington)

Incorporated June 12, 1889. Began business July 1, 1889

Elmer C. Herrick, *President*

Dennis C. Killeen, *Treasurer*

Board of Directors: F. E. Chamberlin, C. P. Comstock*, J. F. Gerard*, Charles Gillett, E. C. Herrick, P. J. Kane*, D. C. Killeen, J. F. Mack, G. C. Najar.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1926

Assets	Liabilities
Loans on real estate	Dues capital
Loans on shares	Profits capital
Cash	Matured share certificates
	Paid-up share certificates
	Guaranty fund
	Surplus
	Due on uncompleted loans
	Dividends on matured share certificates
	Dividends on paid-up share certificates
\$345,337 25	\$345,337 25

Shares	Membership
Issued during year	Members
Withdrawn during year	Members who are borrowers
Matured during year	809
Shares in force	828
Shares now pledged	98
Matured shares represented by certificates	4,304
Paid-up shares represented by certificates	2,013
New series issued in May, November.	260
	167
	Profits Distributed
	<i>Unmatured Shares and Matured and Paid-up Share Certificates</i>
	First term, 2 $\frac{1}{2}$ %; second term, 2 $\frac{1}{2}$ %.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

* Security Committee.

Rates and Averages on Loans

164 real estate loans (average, \$1,919 each; average rate, 5.47%): 5%, \$15,400; 5½%, \$299,300.
 30 share loans (average, \$223 each; average rate, 5.50%): 5½%, \$6,698.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$900.00	-	\$147.46	\$162.58	\$1,210.04
Cost per \$1,000 of assets	2.60	-	.42	.47	3.49

GREENFIELD — GREENFIELD CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Turners Falls, Millers Falls and Shelburne Falls)

Incorporated June 21, 1905. Began business July 11, 1905

William B. Allen, *President*

Henry S. Franklin, *Treasurer*

Catherine V. Studer, *Assistant Treasurer*

Board of Directors: W. B. Allen, F. R. Andrews, G. E. Davis, P. E. Fay*, H. S. Franklin, L. W. Griswold, F. E. Hawks*, F. A. Loomis*, M. H. Nichols, C. E. Powers, A. H. Rist, A. C. E. Stimson, W. H. Weissbrod, G. H. Wilkins, C. E. Winslow.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1925

Assets		Liabilities	
Loans on real estate	\$1,509,725 00	Dues capital	\$967,554 00
Loans on shares	47,785 00	Profits capital	145,290 41
Loans on matured share certificates	8,430 00	Matured share certificates	301,600 00
Loans on paid-up share certificates	1,080 00	Paid-up share certificates	127,200 00
Permanent expense account	750 00	Forfeited share account	201 39
Temporary expense account	2,006 02	Guaranty fund	24,561 95
Cash	59,784 48	Surplus	22,569 25
		Interest	31,370 42
		Transfer fees	783 84
		Withdrawal profits	3 75
		Due on uncompleted loans	8,400 00
		Due on foreclosure sales	25 49
	<u>\$1,629,560 50</u>		<u>\$1,629,560 50</u>

Shares	
Issued during year	7,006
Withdrawn during year	4,117
Forfeited during year	47
Matured during year	187
Shares in force	25,153
Shares now pledged	9,716
Matured shares represented by certificates	1,508
Paid-up shares represented by certificates	636
New series issued in January, July.	

Membership	
Members	2,248
Members who are borrowers	723
Holders of:—	
Unmatured shares	2,010
Matured share certificates	263
Paid-up share certificates	134

Profits Distributed

Unmatured Shares and Matured Share Certificates
 First term, 2¼%; second term, 2¾%.

Paid-up Share Certificates
 First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

591 real estate loans (average, \$2,555 each; average rate, 6%): 6%, \$1,509,725.

129 share loans (average, \$370 each; average rate, 6%): 6%, \$47,785.

12 loans on matured share certificates: 6%, \$8,430.

2 loans on paid-up share certificates: 6%, \$1,080.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,544.00	\$924.42	\$174.94	\$1,570.79	\$7,214.15
Cost per \$1,000 of assets	2.79	.57	.11	.96	4.43

* Security Committee.

GROVELAND — GROVELAND CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 111 Merrimack Street, Haverhill)

Incorporated November 4, 1895. Began business November 19, 1895

Harry W. Vaughan, *President*

George Mitchell, *Treasurer*

Board of Directors: A. H. Amazeen*, Theodore Dewhurst, H. W. Hardy, John Magee, Frank McCormick, J. W. McGinley, George Mitchell*, C. H. Pike, E. L. Sides, F. R. Spofford, A. G. Twombly*, H. W. Vaughan*, A. L. Wales*.

Regular meetings for receipt of moneys the third Tuesday of each month

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1926

Assets	Liabilities
Loans on real estate	Dues capital
Loans on shares	Profits capital
Loans on matured share certificates	Matured share certificates
Temporary expense account	Forfeited share account
Personal accounts	Guaranty fund
Cash	Surplus
	Interest
	Fines
	Transfer fees
	Withdrawal profits
	Bills payable for money borrowed
	Due on uncompleted loans
	Overs and shorts
\$536,548 48	\$536,548 48

Shares	Membership
Issued during year	Members
Withdrawn during year	Members who are borrowers
Forfeited during year	Holder of:—
Matured during year	Unmatured shares
Shares in force	Matured share certificates
Shares now pledged	
Matured shares represented by certificates	
New series issued in May, November.	
	Profits Distributed
	<i>Unmatured Shares</i>
	First term, 2¾%; second term, 2¾%.
	<i>Matured Share Certificates</i>
	First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; 10% thereafter.

Rates and Averages on Loans

241 real estate loans (average, \$2,169 each; average rate, 6%): 6%, \$522,650.
 19 share loans (average, \$399 each; average rate, 6%): 6%, \$7,580.
 2 loans on matured share certificates: 6%, \$550.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,900.00	\$278.13	\$35.50	\$275.54	\$2,489.17
Cost per \$1,000 of assets	3.54	.52	.07	.51	4.64

HAVERHILL — CITIZEN'S CO-OPERATIVE BANK

Incorporated August 22, 1887. Began business September 12, 1887

William W. Spaulding, *President*

Daniel C. Hunt, *Treasurer*

Board of Directors: H. M. Goodwin, D. C. Hunt*, N. C. Johnson, H. E. Lewis*, F. D. McGregor, C. A. Pingree*, W. W. Spaulding.

Regular meetings for receipt of moneys the second Monday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1926

Assets	
Loans on real estate	\$1,717,439 60
Loans on shares	58,170 00
Loans on matured share certificates	1,365 00
Temporary expense account	438 05
Taxes paid	1,389 16
Cash	31,840 78
	<hr/>
	\$1,810,642 59

Liabilities	
Dues capital	\$1,239,609 00
Profits capital	267,262 09
Matured share certificates	208,600 00
Forfeited share account	48 68
Guaranty fund	35,057 91
Surplus	41,073 68
Interest	9,382 01
Fines	250 57
Transfer fees	1 50
Withdrawal profits	85 48
Due on uncompleted loans	4,230 00
Dividends on matured share certificates	5,041 67
	<hr/>
	\$1,810,642 59

Shares	
Issued during year	4,514
Withdrawn during year	2,809
Forfeited during year	5
Matured during year	746
Shares in force	23,422
Shares now pledged	10,166
Matured shares represented by certificates	1,043
New series issued in April, October.	

Membership	
Members	2,095
Members who are borrowers	800
Holder of:—	
Unmatured shares	2,032
Matured share certificates	166

Profits Distributed

Unmatured Shares

First term, 2½%; second term, 3%.

Matured Share Certificates

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans

704 real estate loans (average, \$2,440 each; average rate, 6%): 6%, \$1,717,439.
 308 share loans (average, \$189 each; average rate, 6%): 6%, \$58,170.
 6 loans on matured share certificates: 6%, \$1,365.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,399.96	\$1,029.00	\$201.20	\$1,644.71	\$6,274.87
Cost per \$1,000 of assets	1.88	.57	.11	.91	3.47

HAVERHILL — HAVERHILL CO-OPERATIVE BANK

Incorporated August 20, 1877. Began business September 3, 1877

Edward A. Fitts, *President*James G. Page, *Treasurer*Edna E. West, *Assistant Treasurer*

Board of Directors: C. A. Bodwell, C. H. Clark*, W. G. Cogswell, E. A. Fitts*, M. J. Fowler*, G. E. Frye, E. J. Kempton, S. A. McGregor, E. H. Moulton, J. G. Page, W. W. Roberts, J. H. Sayward.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1926

Assets	
Loans on real estate	\$2,888,650 00
Loans on shares	91,440 00
Real estate by foreclosure, etc.	3,045 15
Unpaid interest	23,528 75
Unpaid fines	398 18
Cash	39,868 37
	<hr/>
	\$3,046,930 45

Liabilities	
Dues capital	\$2,090,865 00
Profits capital	461,541 88
Matured share certificates	251,800 00
Forfeited share account	17 58
Matured share account	20,364 35
Guaranty fund	78,889 69
Surplus	76,021 95
Bills payable for money borrowed	30,000 00
Due on uncompleted loans	31,135 00
Dividends on matured share certificates	6,295 00
	<hr/>
	\$3,046,930 45

* Security Committee.

Shares		Membership	
Issued during year	7,272	Members	3,453
Withdrawn during year	5,150	Members who are borrowers	1,270
Forfeited during year	116	Holder of: —	
Matured during year	1,785	Unmatured shares	3,354
Shares in force	38,557	Matured share certificates	212
Shares now pledged	17,938		
Matured shares represented by certificates	1,259	Profits Distributed	
New series issued in May, November.		<i>Unmatured Shares</i>	
		First term, 2 3/4%; second term, 3%.	
		<i>Matured Share Certificates</i>	
		First term, 2 1/2%; second term, 2 1/2%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans

1,045 real estate loans (average, \$2,764 each; average rate, 6%): 6%, \$2,888,650.
 225 share loans (average, \$406 each; average rate, 6%): 6%, \$91,440.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,735.10	\$796.08	\$326.75	\$1,927.47	\$10,785.40
Cost per \$1,000 of assets	2.54	.26	.11	.63	3.54

HINGHAM — HINGHAM CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Office of Rhodes Ripley Co., 76 Essex Street, Boston; store of F. A. Loud & Co., East Weymouth)

Incorporated June 1, 1889. Began business June 5, 1889

Ira G. Hersey, *President*

George S. Marsh, *Treasurer*

Board of Directors: C. S. Cushing*, Edmund Daly, J. W. Douglas, W. B. Fearing*, W. B. Foster, F. M. Hersey*, I. G. Hersey, K. A. Hersey*, J. T. Hollis, Frederick Humphrey, C. H. Marble, G. S. Marsh, J. J. Moore, E. R. Ripley, W. C. Shute, W. W. Simmons, E. F. Skinner*, George Whiting.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 6, 1926

Assets		Liabilities	
Loans on real estate	\$1,300,450 00	Dues capital	\$869,391 00
Loans on shares	45,625 00	Profits capital	180,025 01
Loans on matured share certificates	2,300 00	Matured share certificates	245,200 00
Unpaid interest	3,120 79	Forfeited share account	1,231 53
Unpaid fines	379 98	Matured share account	608 57
Cash	14,060 66	Guaranty fund	29,179 04
		Surplus	24,404 07
		Interest	190 00
		Due on uncompleted loans	12,550 00
		Dividends on matured share certificates	3,157 21
	<u><u>\$1,365,936 43</u></u>		<u><u>\$1,365,936 43</u></u>

Shares		Membership	
Issued during year	3,524	Members	1,680
Withdrawn during year	2,000	Members who are borrowers	546
Matured during year	608	Holder of: —	
Shares in force	18,004	Unmatured shares	1,623
Shares now pledged	7,591	Matured share certificates	229
Matured shares represented by certificates	1,225		
New series issued in February, May, August, November.		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 1 7/16%; second term, 1 7/16%; third term, 1 7/16%; fourth term, 1 7/16%.	
		<i>Matured Share Certificates</i>	
		First term, 1 5/16%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1 5/16%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 10 years old; 5% thereafter.

* Security Committee.

HOLYOKE — CITY CO-OPERATIVE BANK

Incorporated July 16, 1889. Began business July 23, 1889

Daniel Proulx, *President*

S. J. Bonvouloir, *Assistant Treasurer*

Pierre Bonvouloir, *Treasurer*

Board of Directors: Samuel Bail, W. G. Beaudro, Louis Bibeau, Pierre Bonvouloir*, S. J. Bonvouloir, J. E. Brindamour, T. J. Carmody, C. E. Ducharme, O. E. Genest, Arthur Hebert, L. A. Lafrance, O. O. Lamontagne, A. F. Larose, Joseph Lussier, G. W. Messier, Edward Pause*, Daniel Proulx*, Homer Stebbins.

Regular meetings for receipt of moneys the last Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 26, 1926

Assets		Liabilities	
Loans on real estate	\$1,250,810 00	Dues capital	\$813,308 00
Loans on shares	41,875 00	Profits capital	136,767 17
Loans on matured share certificates	2,400 00	Matured share certificates	229,200 00
Loans on paid-up share certificates	300 00	Paid-up share certificates	129,000 00
Real estate by foreclosure, etc.	1,018 02	Guaranty fund	26,878 05
Unpaid interest	4,928 32	Surplus	29,608 99
Unpaid fines	290 63	Interest	6,664 62
Temporary expense account	479 37	Fines	114 54
Cash	69,441 85	Transfer fees	1 75
	<u>\$1,371,543 12</u>		<u>\$1,371,543 12</u>

Shares		Membership	
Issued during year	4,266	Members	1,713
Withdrawn during year	3,163	Members who are borrowers	603
Forfeited during year	17	Holder of:—	
Matured during year	277	Unmatured shares	1,587
Shares in force	18,740	Matured share certificates	196
Shares now pledged	7,704	Paid-up share certificates	96
Matured shares represented by certificates	1,146		
Paid-up shares represented by certificates	645		
New series issued in January, April, July, October.			

Profits Distributed	
<i>Unmatured Shares and Matured and Paid-up Share Certificates</i>	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

509 real estate loans (average, \$2,457 each; average rate, 6%): 6%, \$1,250,810.
 151 share loans (average, \$277 each; average rate, 6%): 6%, \$41,875.
 4 loans on matured share certificates: 6%, \$2,400.
 1 loan on paid-up share certificates: 6%, \$300.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,426.51	\$579.05	\$293.44	\$1,129.16	\$6,428.16
Cost per \$1,000 of assets	3.23	.42	.21	.82	4.68

HOLYOKE — HOLYOKE CO-OPERATIVE BANK

Incorporated July 24, 1880. Began business August 25, 1880

Charles L. Newcomb, *President*

Frank J. Phelps, *Treasurer*

Board of Directors: W. F. Bachelder, F. A. Brainerd, John Hildreth, E. D. Lamb, C. L. Newcomb, R. E. Newcomb*, T. D. O'Brien, F. J. Phelps*, G. W. Ritter, L. M. Thorpe, John Williams*, L. M. Yoerg.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 30, 1926

Assets		Liabilities	
Bonds and notes	\$12,000 00	Dues capital	\$1,136,502 00
Loans on real estate	1,619,800 00	Profits capital	216,224 22
Loans on shares	29,650 00	Matured share certificates	335,000 00
Loans on matured share certificates	1,650 00	Forfeited share account	422 00
Common form mortgages	1,650 00	Guaranty fund	48,383 63
Real estate by foreclosure, etc.	17,344 14	Surplus	42,080 80
Overs and shorts	20 40	Due on uncompleted loans	600 00
Cash	99,148 11	Dividends on matured share certificates	10,050 00
	<u>\$1,789,262 65</u>		<u>\$1,789,262 65</u>

Shares		Membership	
Issued during year	5,284	Members	1,978
Withdrawn during year	2,997	Members who are borrowers	522
Forfeited during year	234	Holder of: —	
Matured during year	890	Unmatured shares	1,978
Shares in force	24,432	Matured share certificates	243
Shares now pledged	9,170		
Matured shares represented by certificates	1,675		
New series issued in May, November.			

Profits Distributed
Unmatured Shares and Matured Share Certificates
 First term, 2½%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% thereafter.

Rates and Averages on Loans

455 real estate loans (average, \$3,560 each; average rate, 5.97%): 5½%, \$109,200; 6%, \$1,510,600.
 67 share loans (average, \$443 each; average rate, 5.99%): 5½%, \$500; 6%, \$29,150.
 6 loans on matured share certificates: 6%, \$1,650.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,202.64	\$1,098.38	\$225.93	\$1,178.92	\$7,705.87
Cost per \$1,000 of assets	2.91	.61	.12	.66	4.30

HUDSON — HUDSON CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: John C. King, Fowler Block, Maynard)

Incorporated October 22, 1885. Began business November 19, 1885

Elwin J. Prescott, *President* Gertrude W. Fi London, *Assistant Treasurer* Norman M. Hunter, *Treasurer*

Board of Directors: G. F. Allen*, Gertrude W. Fi London, A. L. Fletcher*, N. M. Hunter, R. F. Kerrigan, R. S. Lamson*, F. E. Morris, C. A. Packard, E. G. Persons, E. J. Prescott*, H. A. Reardon, C. H. Robinson, F. H. Robinson, S. M. Robinson*, Frank Taylor, C. J. Tower, J. N. Tower, C. B. Wheeler, A. E. Woodbury.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1926

Assets		Liabilities	
Loans on real estate	\$2,109,450 00	Dues capital	\$1,263,629 00
Loans on shares	64,300 00	Profits capital	276,841 00
Loans on matured share certificates	2,000 00	Matured share certificates	353,200 00
Loans on paid-up share certificates	2,550 00	Paid-up share certificates	216,200 00
Real estate by foreclosure, etc.	5,765 54	Forfeited share account	180 37
Cash	36,507 27	Guaranty fund	41,637 27
		Surplus	18,753 69
		Bills payable for money borrowed	20,000 00
		Due on uncompleted loans	21,750 00
		Dividends on matured share certificates	4,199 19
		Dividends on paid-up share certificates	2,702 50
		Special insurance	129 79
		Reserve for permanent expense	1,350 00
	<u>\$2,220,572 81</u>		<u>\$2,220,572 81</u>

Shares	
Issued during year	5,207
Withdrawn during year	2,231
Forfeited during year	132
Matured during year	944
Shares in force	24,468
Shares now pledged	12,395
Matured shares represented by certificates	1,766
Paid-up shares represented by certificates	1,081
New series issued in February, May, August, November.	

Membership	
Members	2,364
Members who are borrowers	895
Holder of:—	
Unmatured shares	2,189
Matured share certificates	317
Paid-up share certificates	194

Profits Distributed

Unmatured Shares

First term, 1 3/8%; second term, 1 3/8%; third term, 1 3/8%; fourth term, 1 3/8%.

Matured and Paid-up Share Certificates

First term, 1 1/4%; second term, 1 1/4%; third term, 1 1/4%; fourth term, 1 1/4%.

Proportion of profits retained on voluntary withdrawals, one-sixth. On mortgage loan accounts no withdrawal loss if money withdrawn is entirely devoted to repayment of loan.

Rates and Averages on Loans

764 real estate loans (average, \$2,761 each; average rate, 5.7%): 5 1/2%, \$1,145,250; 6%, \$964,200.
 277 share loans (average, \$232 each; average rate, 5.8%): 5 1/2%, \$20,300; 6%, \$44,000.
 8 loans on matured share certificates: 6%, \$2,000.
 5 loans on paid-up share certificates: 6%, \$2,550.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,972.90	\$1,221.59	\$499.85	\$1,736.32	\$7,430.66
Cost per \$1,000 of assets	1.79	.55	.22	.78	3.34

IPSWICH — IPSWICH CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Office of J. A. Marshall, Main Street, Rowley)

Incorporated July 8, 1913. Began business July 14, 1913

Walter E. Hayward, *President*

Frederick S. Witham, *Treasurer*

Board of Directors: G. A. Barker, F. M. Burke*, C. F. Chapman, H. N. Doughty, C. E. Goodhue*, W. E. Hayward, C. M. Kelly, F. W. Kyes, E. J. Marcorelle, J. A. Marshall*, D. E. Measures, W. J. Riley*, G. A. Schofield*, F. P. Trussell, F. S. Witham.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1926

Assets	
Loans on real estate	\$458,490 00
Loans on shares	11,655 00
Loans on matured share certificates	1,500 00
Loans on paid-up share certificates	90 00
Permanent expense account	83 31
Temporary expense account	159 00
Personal accounts	85 00
Cash	13,980 69
	<hr/> \$486,043 00 <hr/>

Liabilities	
Dues capital	\$325,571 00
Profits capital	65,406 55
Matured share certificates	50,400 00
Paid-up share certificates	29,000 00
Forfeited fund account	10 00
Guaranty fund	5,526 37
Surplus	1,778 40
Interest	2,559 73
Fines	77 90
Withdrawal profits	13 05
Due on uncompleted loans	5,700 00
	<hr/> \$486,043 00 <hr/>

Shares	
Issued during year	1,141
Withdrawn during year	822
Matured during year	117
Shares in force	6,785
Shares now pledged	2,691
Matured shares represented by certificates	252
Paid-up shares represented by certificates	145
New series issued in January, April, July, October.	

Membership	
Members	848
Members who are borrowers	251
Holder of:—	
Unmatured shares	825
Matured share certificates	44
Paid-up share certificates	30

Profits Distributed

Unmatured Shares

First term, 1 3/8%; second term, 1 3/8%; third term, 1 3/8%; fourth term, 1 1/2%.

Matured and Paid-up Share Certificates

First term, 1 1/4%; second term, 1 1/4%; third term, 1 1/4%; fourth term, 1 1/4%.

Proportion of profits retained on voluntary withdrawals, 10% on series less than 4 years old; after 4 years, none.

* Security Committee.

Rates and Averages on Loans

204 real estate loans (average, \$2,247 each; average rate, 6.1%): 6 $\frac{1}{10}$ %, \$458,490.
 44 share loans (average, \$264 each; average rate, 6.1%): 6 $\frac{1}{10}$ %, \$11,655.
 2 loans on matured share certificates: 6 $\frac{1}{10}$ %, \$1,500.
 1 loan on paid-up share certificates: 6 $\frac{1}{10}$ %, \$90.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,122.46	\$477.89	\$134.00	\$557.84	\$2,292.19
Cost per \$1,000 of assets	2.30	.98	.28	1.15	4.71

LAWRENCE — ATLANTIC CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 56 Main Street, Andover)

Incorporated March 26, 1891. Began business April 30, 1891

Frank W. McLanathan, *President*Benjamin R. Bradley, *Treasurer*

Board of Directors: R. V. Baketel, J. H. Bevington, R. W. Bevington*, O. W. Boothby, B. R. Bradley*, D. J. Costello*, B. E. Crowell, W. D. Currier, N. F. De Cesare, D. C. Farr, G. E. Folk, A. C. Gaunt, H. D. Grimes, C. H. Kitchin, W. M. Lamont, F. W. McLanathan, W. A. Pedler, W. T. Rochefort, S. E. Rollins, F. A. Sherman, D. K. Webster, Jr.

Regular meetings for receipt of moneys the last Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 29, 1926

Assets		Liabilities	
Loans on real estate	\$881,050 00	Dues capital	\$627,246 00
Loans on shares	20,368 00	Profits capital	122,656 92
Real estate by foreclosure, etc.	13,818 27	Matured share certificates	54,600 00
Permanent expense account	557 39	Paid-up share certificates	69,800 00
Temporary expense account	423 92	Forfeited share account	216 00
Overs and shorts	13 89	Guaranty fund	20,515 28
Cash	17,683 12	Surplus	14,045 74
		Interest	5,432 51
		Fines	172 47
		Transfer fees	75
		Withdrawal profits	354 92
		Bills payable for money borrowed	10,000 00
		Due on uncompleted loans	8,850 00
		Security committee	24 00
	\$933,914 59		\$933,914 59

Shares

Issued during year	4,675
Withdrawn during year	2,718
Forfeited during year	227
Matured during year	287
Shares in force	16,601
Shares now pledged	5,282
Matured shares represented by certificates	273
Paid-up shares represented by certificates	349
New series issued in January, April, July, October.	

Membership

Members	1,300
Members who are borrowers	339
Holder of:—	
Unmatured shares	1,237
Matured share certificates	45
Paid-up share certificates	56

Profits Distributed

Unmatured Shares
 First term, 1 $\frac{1}{2}$ %; second term, 1 $\frac{1}{2}$ %; third term, 1 $\frac{1}{2}$ %; fourth term, 1 $\frac{1}{2}$ %.

Matured and Paid-up Share Certificates
 First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

284 real estate loans (average, \$3,102 each; average rate, 6.47%): 6%, \$51,750; 6 $\frac{1}{2}$ %, \$829,300.
 113 share loans (average, \$180 each; average rate, 6.50%): 6 $\frac{1}{2}$ %, \$20,368.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,204.10	\$616.00	\$222.09	\$1,180.31	\$5,222.50
Cost per \$1,000 of assets	3.43	.66	.24	1.27	5.60

*Security Committee.

LAWRENCE — LAWRENCE CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Andover National Bank, Andover)

Incorporated March 12, 1888. Began business April 6, 1888

Frederic N. Chandler, *President*William A. Whitney, *Treasurer*

Board of Directors: Thomas Bredbury, F. A. Buttrick, F. N. Chandler, Andrew Craig, W. S. Donald, F. H. Eaton, Albert Emerton, W. H. Glover, C. A. Leach, J. R. Marjerison, R. F. Pickels, C. A. Stone*, H. B. Taylor, W. A. Whitney*, H. P. Wilkinson*.

Regular meetings for receipt of moneys the first Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 2, 1926

Assets		Liabilities	
Loans on real estate	\$1,677,650 00	Dues capital	\$1,210,929 00
Loans on shares	31,170 00	Profits capital	241,380 35
Loans on matured share certificates	1,150 00	Matured share certificates	151,200 00
Loans on paid-up share certificates	1,350 00	Paid-up share certificates	98,400 00
Real estate by foreclosure, etc.	22,071 69	Forfeited share account	482 10
Permanent expense account	686 92	Guaranty fund	40,399 88
Insurance and taxes paid	52 39	Surplus	29,563 86
Personal accounts	215 00	Due on uncompleted loans	9,200 00
Cash	50,329 19	Dividends on matured share certificates	1,890 00
		Dividends on paid-up share certificates	1,230 00
			<u>\$1,784,675 19</u>
	<u>\$1,784,675 19</u>		<u>\$1,784,675 19</u>

Shares		Membership	
Issued during year	5,696	Members	2,035
Withdrawn during year	4,243	Members who are borrowers	579
Forfeited during year	148	Holder of:—	
Matured during year	639	Unmatured shares	1,973
Shares in force	26,103	Matured share certificates	130
Shares now pledged	10,094	Paid-up share certificates	94
Matured shares represented by certificates	756		
Paid-up shares represented by certificates	492		
New series issued in February, May, August, November.	492		

Profits Distributed

Unmatured Shares

First term, 1 $\frac{7}{16}$ %; second term, 1 $\frac{7}{16}$ %; third term, 1 $\frac{7}{16}$ %; fourth term, 1 $\frac{7}{16}$ %.

Matured and Paid-up Share Certificates

First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

462 real estate loans (average, \$3,631 each; average rate, 6.42%): 5%, \$7,650; 6%, \$235,500; 6 $\frac{1}{2}$ %, \$1,434,500.
 159 share loans (average, \$196 each; average rate, 6.48%): 6%, \$850; 6 $\frac{1}{2}$ %, \$30,320.
 4 loans on matured share certificates: 6 $\frac{1}{2}$ %, \$1,150.
 6 loans on paid-up share certificates: 6 $\frac{1}{2}$ %, \$1,350.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,671.54	\$1,150.36	\$342.12	\$2,081.12	\$10,245.14
Cost per \$1,000 of assets	3.74	.64	.19	1.17	5.74

LAWRENCE — MERRIMACK CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 14 Main Street, Andover)

Incorporated April 2, 1892. Began business April 28, 1892

John J. Hurley, *President*Cornelius A. McCarthy, *Treasurer*

Board of Directors: A. J. Batal, F. W. Boody, J. A. Brogan, T. J. Buckley, L. E. Garneau, R. E. Hardy, F. C. Harmon, J. A. Hurley*, J. J. Hurley, J. A. Levek, C. A. McCarthy, J. F. McDowell, J. P. Mulholland, J. F. O'Connell, J. J. Petroske*, F. J. Quinn*, A. H. Rogers, M. A. Sullivan, M. J. Sullivan, Simeon Viger, Fergus Waters.

Regular meetings for receipt of moneys the first Friday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 2, 1926

Assets		Liabilities	
Loans on real estate	\$1,914,700 00	Dues capital	\$1,510,765 00
Loans on shares	103,980 00	Profits capital	324,943 78
Loans on matured share certificates	400 00	Matured share certificates	208,600 00
Loans on paid-up share certificates	2,915 00	Paid-up share certificates	91,000 00
Real estate by foreclosure, etc.	8,168 10	Forfeited share account	2,400 52
Unpaid interest	3,223 60	Matured share account	85
Unpaid fines	493 03	Guaranty fund	30,672 01
Insurance and taxes paid	171 62	Surplus	10,700 00
Certificates of deposit	75,000 00	Due on uncompleted loans	4,345 00
Cash	78,057 44	Dividends on matured share certificates	2,544 13
		Dividends on paid-up share certificates	1,137 50
	<u>\$2,187,108 79</u>		<u>\$2,187,108 79</u>

Shares		Membership	
Issued during year	6,717	Members	2,593
Withdrawn during year	5,022	Members who are borrowers	777
Forfeited during year	80	Holder of:—	
Matured during year	1,233	Unmatured shares	2,522
Shares in force	30,698	Matured share certificates	161
Shares now pledged	12,642	Paid-up share certificates	89
Matured shares represented by certificates	1,043		
Paid-up shares represented by certificates	455		
New series issued in February, May, August, November.			

Profits Distributed

Unmatured Shares

First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.

Matured and Paid-up Share Certificates

First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans

501 real estate loans (average, \$3,822 each; average rate, 5.99%): 5%, \$8,700; 5 $\frac{1}{2}$ %, \$5,000; 6%, \$1,901,000.
 391 share loans (average, \$266 each; average rate, 6%): 6%, \$103,980.
 1 loan on matured share certificates: 6%, \$400.
 19 loans on paid-up share certificates: 6%, \$2,915.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,160 00	\$1,800 00	\$1,969 78	\$1,806 97	\$10,736 75
Cost per \$1,000 of assets	2 36	.82	.90	.83	4 91

LEOMINSTER — LEOMINSTER CO-OPERATIVE BANK

Incorporated May 8, 1888. Began business May 18, 1888

Alfred N. Litch, *President*

J. Ward Healey, *Treasurer*

Board of Directors: R. B. Andrews*, L. W. Browning, H. R. Davis, F. S. Farnsworth, J. W. Healey, W. E. Holman, T. C. Howe, A. N. Litch, J. M. McPhee, F. H. Robertson*, F. W. Tenney, F. A. Whitney*.

Regular meetings for receipt of moneys the third Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1926

Assets		Liabilities	
Loans on real estate	\$1,884,930 00	Dues capital	\$974,083 00
Loans on shares	32,035 00	Profits capital	195,918 37
Loans on matured share certificates	2,950 00	Matured share certificates	577,600 00
Unpaid interest	1,381 27	Paid-up share certificates	183,600 00
Certificates of deposit	50,000 00	Forfeited share account	379 35
Cash	55,448 46	Guaranty fund	43,719 71
		Surplus	40,873 22
		Due on uncompleted loans	500 00
		Dividends on matured share certificates	7,776 08
		Dividends on paid-up share certificates	2,295 00
	<u>\$2,026,744 73</u>		<u>\$2,026,744 73</u>

* Security Committee.

Shares	
Issued during year	5,299
Withdrawn during year	3,620
Forfeited during year	19
Matured during year	897
Shares in force	21,283
Shares now pledged	10,599
Matured shares represented by certificates	2,888
Paid-up shares represented by certificates	918
New series issued in February, May, August, November.	

Membership	
Members	2,179
Members who are borrowers	653
Holder of:—	
Unmatured shares	1,758
Matured share certificates	461
Paid-up share certificates	141

Profits Distributed

Unmatured Shares

First term, 1 3/8%; second term, 1 3/8%; third term, 1 3/8%; fourth term, 1 3/8%.

Matured Share Certificates

First term, 1 3/4%; second term, 1 3/8%; third term, 1 3/8%; fourth term, 1 3/8%.

Paid-up Share Certificates

First term, 1 3/4%; second term, 1 3/4%; third term, 1 3/4%; fourth term, 1 3/4%.

Proportion of profits retained on voluntary withdrawals, 10% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans

571 real estate loans (average, \$3,301 each; average rate, 6%): 6%, \$1,884,930.
 87 share loans (average, \$368 each; average rate, 6%): 6%, \$32,035.
 7 loans on matured share certificates: 6%, \$2,950.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,156.00	\$362.00	\$217.25	\$1,928.74	\$7,663.99
Cost per \$1,000 of assets	2.54	.18	.11	.95	3.78

LEOMINSTER — MUTUAL CO-OPERATIVE BANK

Incorporated November 19, 1919. Began business December 17, 1919

(Office Vacant) *President*

Arthur L. Wass, *Treasurer*

Board of Directors: H. C. Bascom*, Arthur Beland*, L. H. Bourbeau, F. W. Boynton*, H. H. Chase, F. H. Cook, C. T. Foster*, H. H. Goquen, E. P. Hadley, A. E. Harper, W. N. Howe, L. A. JAlbert, P. H. Killelea*, Peter McKenna, D. F. Ouimet, Michele Padavono, J. C. Richardson, R. A. Robillard, Augustus Rosse, J. D. Shea, A. L. Wass, R. V. Worthen.

Regular meetings for receipt of moneys the third Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1926

Assets		Liabilities	
Loans on real estate	\$243,275 00	Dues capital	\$202,601 00
Loans on shares	14,260 00	Profits capital	28,729 47
Loans on paid-up share certificates	180 00	Paid-up share certificates	28,400 00
Unpaid fines	19 47	Forfeited share account	514 76
Permanent expense account	1,265 56	Guaranty fund	993 23
Temporary expense account	310 41	Surplus	240 69
Overs and shorts	20	Interest	1,023 89
Cash	3,464 03	Withdrawal profits	71 63
		Due on uncompleted loans	200 00
	\$262,774 67		\$262,774 67

Shares	
Issued during year	1,322
Withdrawn during year	1,007
Forfeited during year	10
Shares in force	4,696
Shares now pledged	1,594
Paid-up shares represented by certificates	142
New series issued in March, June, September, December.	

Membership	
Members	476
Members who are borrowers	143
Holder of:—	
Unmatured shares	450
Paid-up share certificates	28

Profits Distributed

Unmatured Shares and Paid-up Share Certificates

First term, 1 3/4%; second term, 1 3/4%; third term, 1 3/4%; fourth term, 1 3/4%.

Proportion of profits retained on voluntary withdrawals, 10% on series less than 6 years old; after 6-years, none.

* Security Committee.

Rates and Averages on Loans

100 real estate loans (average, \$2,433 each; average rate, 6%): 6%, \$243,275.
 42 share loans (average, \$340 each; average rate, 6%): 6%, \$14,260.
 1 loan on paid-up share certificates: 6%, \$180.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,647.14	\$793.10	\$62.69	\$518.10	\$3,021.03
Cost per \$1,000 of assets	6.28	3.02	.24	1.98	11.52

LEXINGTON — LEXINGTON CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: American Trust Company, Boston; E. W. Harrod, East Lexington; J. M. Chase, Bedford; R. D. Donaldson, Lincoln)

Incorporated May 10, 1916. Began business July 12, 1916

Hallie C. Blake, *President*

William E. Mulliken, *Treasurer*

Board of Directors: W. H. Ballard, A. I. Bicknell, H. C. Blake*, A. H. Burnham, J. M. Chase, F. D. Cloyes, T. A. Culance*, F. P. Cutter, R. D. Donaldson, B. C. Earle, E. W. Harrod, D. B. Lewis, H. A. Martin, G. C. McKay, W. E. Mulliken, C. S. Ryan, J. W. Smith, C. H. Spaulding*, Matthew Stevenson, E. C. Stone, J. A. Wilson.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1926

Assets		Liabilities	
Loans on real estate	\$762,275 00	Dues capital	\$548,414 00
Loans on shares	28,000 00	Profits capital	102,108 60
Loans on paid-up share certificates	1,000 00	Paid-up share certificates	80,000 00
Temporary expense account	254 88	Forfeited share account	749 09
Insurance and taxes paid	340 52	Guaranty fund	7,714 18
Cash	13,798 59	Surplus	12,829 60
		Interest	4,620 99
		Fines	114 90
		Transfer fees	50
		Withdrawal profits	28 97
		Bills payable for money borrowed	20,000 00
		Due on uncompleted loans	28,907 16
		Security committee	181 00
	<u>\$805,668 99</u>		<u>\$805,668 99</u>

Shares		Membership	
Issued during year	3,018	Members	1,046
Withdrawn during year	1,801	Members who are borrowers	271
Forfeited during year	102	Holders of:—	
Shares in force	13,110	Unmatured shares	1,026
Shares now pledged	4,703	Paid-up share certificates	67
Paid-up shares represented by certificates	400		
New series issued in January, April, July, October.			

Profits Distributed

Unmatured Shares

First term, 1⁷/₁₆%; second term, 1⁷/₁₆%; third term, 1⁷/₁₆%; fourth term, 1⁷/₁₆%.

Paid-up Share Certificates

First term, 1³/₄%; second term, 1³/₄%; third term, 1³/₄%; fourth term, 1³/₄%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans

211 real estate loans (average, \$3,612 each; average rate, 6.49%): 5¹/₂%, \$5,100; 6%, \$45,400; 6¹/₂%, \$669,775; 7%, \$42,000.
 60 share loans (average, \$466 each; average rate, 6.48%): 6%, \$1,000; 6¹/₂%, \$27,000.
 1 loan on paid-up share certificates: 6¹/₂%, \$1,000.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,247.18	\$440.33	\$344.04	\$1,053.67	\$4,085.22
Cost per \$1,000 of assets	2.79	.55	.43	1.30	5.07

* Security Committee.

LOWELL — B. F. BUTLER CO-OPERATIVE BANK

Incorporated October 30, 1901. Began business November 1, 1901

H. Stanley Crysler, *President*Gardner W. Pearson, *Treasurer*

Board of Directors: L. D. Abbott*, H. S. Crysler*, W. R. Jeyes, R. E. Jodoin, F. A. Major, F. G. McKittrick, F. H. Pearson, G. W. Pearson*, M. G. Rogers, H. A. Smith.

Regular meetings for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1926

Assets		Liabilities	
Loans on real estate	\$144,850 00	Dues capital	\$84,070 00
Loans on shares	1,425 00	Profits capital	17,396 01
Real estate by foreclosure, etc.	1,867 96	Matured share certificates	37,600 00
Cash	10,982 25	Paid-up share certificates	14,000 00
		Forfeited share account	3 00
		Guaranty fund	3,310 27
		Surplus	1,834 93
		Due on uncompleted loans	900 00
		Security committee	11 00
	<u>\$159,125 21</u>		<u>\$159,125 21</u>

Shares		Membership	
Issued during year	641	Members	210
Withdrawn during year	280	Members who are borrowers	66
Forfeited during year	9	Holder of: —	
Shares in force	1,920	Unmatured shares	187
Shares now pledged	855	Matured share certificates	47
Matured shares represented by certificates	188	Paid-up share certificates	15
Paid-up shares represented by certificates	70		
New series issued in February, May, August, November.			

Profits Distributed

Unmatured Shares and Matured Share Certificates
 First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Paid-up Share Certificates
 First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals 25% on series less than 4 years old; 10% thereafter.

Rates and Averages on Loans

60 real estate loans (average, \$2,414 each; average rate, 6%): 5%, \$10,600; 6%, \$117,200; 6½%, \$11,600; 7%, \$5,450.

6 share loans (average, \$238 each; average rate, 6.19%): 6%, \$1,125; 6½%, \$50; 7%, \$250.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$312.13	\$180.00	\$82.72	\$179.33	\$754.18
Cost per \$1,000 of assets	1.96	1.13	.52	1.13	4.74

LOWELL — LOWELL CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Saco-Lowell Shops, 350 Dutton Street, Lowell; Post Offices at North Billerica, Billerica Center; North Chelmsford, Chelmsford Center and Tewksbury Center)

Incorporated April 29, 1885. Began business May 14, 1885

Francis E. Appleton, *President*Norman U. Armour, *Assistant Treasurer*Charles C. Drew, *Treasurer*

Board of Directors: F. E. Appleton, Arthur Bartlett*, H. L. Bishop, F. E. Bramhall, Adam Cochrane, W. H. Dorr, C. C. Drew, O. H. P. Green, F. B. Kenney, John Kerr, S. E. Qua, R. E. Runels, W. F. Sanborn*, A. A. Stewart*.

Regular meetings for receipt of moneys the first Friday after the tenth of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1926

Assets		Liabilities	
Loans on real estate	\$4,874,000 00	Dues capital	\$2,649,063 00
Loans on shares	99,520 00	Profits capital	519,130 54
Loans on matured share certificates	16,470 00	Matured share certificates	1,280,800 00
Loans on paid-up share certificates	1,410 00	Paid-up share certificates	517,800 00
Real estate by foreclosure, etc.	13,435 99	Forfeited share account	303 58
Banking house	79,668 99	Guaranty fund	86,405 75
Unpaid interest	14,378 89	Surplus	44,623 59
Unpaid fines	1,458 93	Bills payable for money borrowed	50,000 00
Permanent expense account	2,875 66	Due on uncompleted loans	20,750 00
Insurance and taxes paid	908 65	Due on foreclosure sale	24 20
Personal accounts	206 95	Dividends on matured share certificates	15,355 38
Cash	86,394 48	Dividends on paid-up share certificates	6,472 50
	<u>\$5,190,728 54</u>		<u>\$5,190,728 54</u>

Shares	
Issued during year	12,104
Withdrawn during year	6,895
Forfeited during year	400
Matured during year	3,523
Shares in force	56,944
Shares now pledged	28,210
Matured shares represented by certificates	6,404
Paid-up shares represented by certificates	2,589
New series issued in February, May, August, November.	

Membership	
Members	6,131
Members who are borrowers	1,866
Holder of:—	
Unmatured shares	5,378
Matured share certificates	1,160
Paid-up share certificates	486

Profits Distributed

Unmatured Shares

First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.

Matured and Paid-up Share Certificates

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 10% thereafter.

Rates and Averages on Loans

1,572 real estate loans (average, \$3,100 each; average rate, 5.94%): 5%, \$294,100; 5½%, \$36,050; 6%, \$4,531,500; 6½%, \$12,350.
 267 share loans (average, \$373 each; average rate, 6.01%): 5%, \$280; 6%, \$95,970; 6½%, \$3,270.
 21 loans on matured share certificates: 6%, \$16,470.
 6 loans on paid-up share certificates: 6%, \$1,410.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$10,267.10	\$6,264.07	\$2,569.43	\$8,416.63	\$27,508.23
Cost per \$1,000 of assets	1.98	1.21	.49	1.62	5.30

LOWELL — MIDDLESEX CO-OPERATIVE BANK

Incorporated November 2, 1892. Began business November 3, 1892

William M. Sherwell, *President*

William D. Brown, *Treasurer*

Board of Directors: W. D. Brown, H. W. Coburn, C. W. Dana*, Arthur Genest, E. J. Gilmore, S. C. Gulline, N. D. Keables*, F. S. Kingsbury, S. G. Pillsbury, W. M. Sherwell*, P. J. Wilson.

Regular meetings for receipt of moneys the last Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 29, 1926

Assets		Liabilities	
Loans on real estate	\$1,926,150 00	Dues capital	\$1,196,594 00
Loans on shares	48,280 00	Profits capital	257,895 20
Real estate by foreclosure, etc.	9,715 34	Matured share certificates	310,600 00
Unpaid interest	6,494 38	Paid-up share certificates	188,800 00
Cash	31,196 38	Forfeited share account	2 00
		Guaranty fund	37,157 07
		Surplus	18,645 33
		Due on uncompleted loans	5,900 00
		Dividends on matured share certificates	3,882 50
		Dividends on paid-up share certificates	2,360 00
	<u>\$2,021,836 10</u>		<u>\$2,021,836 10</u>

* Security Committee.

Shares	
Issued during year	3,507
Withdrawn during year	2,355
Forfeited during year	68
Matured during year	1,016
Shares in force	22,287
Shares now pledged	11,209
Matured shares represented by certificates	1,553
Paid-up shares represented by certificates	944
New series issued in February, May, August, November.	

Membership	
Members	2,294
Members who are borrowers	741
Holder of:—	
Unmatured shares	1,969
Matured share certificates	263
Paid-up share certificates	173

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.	
<i>Matured and Paid-up Share Certificates</i>	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 10% thereafter.

Rates and Averages on Loans

604 real estate loans (average, \$3,189 each; average rate, 5.78%): 5%, \$190,200; 5½%, \$19,300; 6%, \$1,715,650; 6½%, \$1,000.
 71 share loans (average, \$680 each; average rate, 6%): 5%, \$130; 6%, \$47,300; 6½%, \$850.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,012.00	\$963.30	\$104.89	\$832.24	\$6,912.43
Cost per \$1,000 of assets	2.46	.49	.05	.41	3.41

LYNN — EQUITABLE CO-OPERATIVE BANK

Incorporated October 2, 1877. Began business October 8, 1877

Frederick W. Hixon, *President*

Edwin C. Lewis, *Treasurer*

Jessie T. Seeton, *Assistant Treasurer*

Board of Directors: J. E. Blanchard, T. B. Curtis, A. J. Higgins, F. W. Hixon, H. W. Howard*, Charles Leighton, E. C. Lewis*, C. L. Long*, W. D. Martin, F. L. Perkins*, F. J. Richards, Z. L. Seymour, A. B. Tolman, F. A. Turnbull, J. W. Whyte.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 6, 1926

Assets	
Loans on real estate	\$10,061,400 00
Loans on shares	303,530 00
Loans on matured share certificates	12,820 00
Loans on paid-up share certificates	5,960 00
Unpaid interest	19,478 72
Permanent expense account	4,478 60
Temporary expense account	2,794 42
Insurance and taxes paid	574 36
Cash	289,614 24
	<u>\$10,700,650 34</u>

Liabilities	
Dues capital	\$6,555,007 00
Profits capital	1,341,859 24
Matured share certificates	1,342,000 00
Paid-up share certificates	1,040,600 00
Forfeited share account	6,171 96
Matured share account	3 36
Guaranty fund	204,334 10
Surplus	118,745 80
Interest	55,346 38
Fines	1,065 30
Transfer fees	5 00
Due on uncompleted loans	35,512 20
	<u>\$10,700,650 34</u>

Shares	
Issued during year	32,366
Withdrawn during year	22,852
Forfeited during year	257
Matured during year	4,112
Shares in force	137,605
Shares now pledged	61,671
Matured shares represented by certificates	6,710
Paid-up shares represented by certificates	5,203
New series issued in April, October.	

Membership	
Members	10,994
Members who are borrowers	3,848
Holder of:—	
Unmatured shares	10,178
Matured share certificates	1,053
Paid-up share certificates	786

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 2¾%; second term, 3%.	
<i>Matured and Paid-up Share Certificates</i>	
First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

* Security Committee.

Rates and Averages on Loans

3,841 real estate loans (average, \$2,619 each; average rate, 5.97%): 5½%, \$571,600; 6%, \$9,485,200; 7%, \$4,600.
 1,253 share loans (average, \$242 each; average rate, 6.01%): 5%, \$350; 5½%, \$570; 6%, \$298,390; 7%, \$4,220.
 47 loans on matured share certificates: 6%, \$12,820.
 22 loans on paid-up share certificates: 6%, \$5,960.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$20,480.70	\$2,676.63	\$5.50	\$6,244.84	\$29,407.67
Cost per \$1,000 of assets	1.91	.25	-	.58	2.74

LYNN — LINCOLN CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 48 Central Square, Lynn, and 50 State Street, Boston)

Incorporated April 7, 1909. Began business April 26, 1909

Jesse M. Holder, *President*

Edward M. Barney, *Treasurer*

Board of Directors: E. H. Ballard, E. M. Barney*, L. L. Barney, James Bennett, W. A. Bishop, E. E. Boyer, E. P. Butterfield*, T. J. Dumas, G. B. Grant, J. M. Holder*, E. J. Kenneally, W. M. Nye, A. E. Quick, H. R. Stanbon, G. T. Till*, Harry Turner*.

Regular meetings for receipt of moneys the last Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 25, 1926

Assets		Liabilities	
Loans on real estate	\$946,810 00	Dues capital	\$354,280 00
Temporary expense account	120 50	Profits capital	53,680 02
Cash	11,040 16	Matured share certificates	377,200 00
		Paid-up share certificates	91,800 00
		Matured share account	5,048 50
		Guaranty fund	8,575 74
		Surplus	10,833 91
		Interest	4,825 52
		Fines	104 86
		Withdrawal profits	73 97
		Bills payable for money borrowed	30,000 00
		Due on uncompleted loans	18,544 14
		Security committee	4 00
		Reserve for permanent expense	3,000 00
	\$957,970 66		\$957,970 66
Shares		Membership	
Issued during year	3,303	Members	876
Withdrawn during year	1,846	Members who are borrowers	252
Matured during year	597	Holder of:—	
Shares in force	9,068	Unmatured shares	638
Shares now pledged	4,877	Matured share certificates	253
Matured shares represented by certificates	1,886	Paid-up share certificates	82
Paid-up shares represented by certificates	459		
New series issued in January, April, July, October.			
		Profits Distributed	
		<i>Unmatured Shares and Matured and Paid-up Share Certificates</i>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals; January and July dividends if shares are withdrawn after these dividends are declared and before the April and October bank days; otherwise none.

Rates and Averages on Loans

252 real estate loans (average, \$3,757 each; average rate, 5.99%): 5½%, \$23,000; 6%, \$920,660; 7%, \$3,150.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,344.00	\$676.00	\$447.86	\$1,332.38	\$4,800.24
Cost per \$1,000 of assets	2.46	.70	.46	1.39	5.01

* Security Committee.

LYNN — LYNN CO-OPERATIVE BANK

Incorporated November 18, 1891. Began business November 23, 1891

Frank E. Wells, *President*

Pauline Crabtre, *Assistant Treasurer*

Charles B. Bethune, *Treasurer*

Board of Directors: C. B. Bethune*, R. S. Campbell*, David Johnson, I. W. Perkins, G. E. Powers, F. C. Reed*, Frank Strickland, J. H. Sutherland, F. A. Trafton, O. L. Upham, E. E. Wells, F. E. Wells.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1926

Assets		Liabilities	
Loans on real estate	\$3,192,660 00	Dues capital	\$1,697,157 00
Loans on shares	66,375 00	Profits capital	315,284 48
Loans on matured share certificates	5,485 00	Matured share certificates	788,600 00
Loans on paid-up share certificates	3,760 00	Paid-up share certificates	323,600 00
Unpaid interest	9,139 14	Forfeited share account	122 81
Cash	104,619 43	Guaranty fund	52,417 44
		Surplus	42,248 88
		Bills payable for money borrowed	100,000 00
		Due on uncompleted loans	36,445 94
		Dividends on matured share certificates	18,072 02
		Dividends on paid-up share certificates	8,090 00
	<u>\$3,382,038 57</u>		<u>\$3,382,038 57</u>

Shares		Membership	
Issued during year	10,567	Members	2,618
Withdrawn during year	6,828	Members who are borrowers	1,195
Forfeited during year	40	Holder of:—	
Matured during year	945	Unmatured shares	2,618
Shares in force	38,913	Matured share certificates	562
Shares now pledged	19,033	Paid-up share certificates	249
Matured shares represented by certificates	3,943		
Paid-up shares represented by certificates	1,618	Profits Distributed	
New series issued in May, November.		<i>Unmatured Shares</i>	
		First term, 2¼%; second term, 2¾%.	
		<i>Matured and Paid-up Share Certificates</i>	
		First term, 2½%; second term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

1,012 real estate loans (average, \$3,155 each; average rate, 5.90%): 5½%, \$149,800; 6%, \$3,038,160; 7%, \$4,700.
 183 share loans (average, \$363 each; average rate, 6%): 5½%, \$855; 6%, \$63,785; 7%, \$1,735.
 6 loans on matured share certificates: 6%, \$5,485.
 2 loans on paid-up share certificates: 6%, \$3,760.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$10,386.55	\$1,369.33	\$81.84	\$4,530.17	\$16,367.89
Cost per \$1,000 of assets	3.07	.40	.02	1.33	4.82

MALDEN — FELLSWAY CO-OPERATIVE BANK

Incorporated April 7, 1915. Began business June 7, 1915

Francis J. Welsh, *President*

Daniel F. McBride, *Treasurer*

Board of Directors: L. E. Blake, N. E. Boyle, H. A. Buckley*, E. E. Burns, P. F. J. Carney, W. E. Cunningham, F. C. Doucette, W. J. Driscoll, E. W. Fitzgerald, W. W. Hall, Jr., A. J. Harty, H. W. Hibbett, A. S. Kenney, J. V. Kimball, D. F. McBride, G. A. McCormack, Charles McKeever, Albert Osterland, J. A. Pagum, D. P. Rossiter, Annie G. Ryan, F. J. Welsh*, S. F. Welsh*.

Regular meetings for receipt of moneys the first Monday of each month and Saturday evening previous thereto.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1926

Assets	
Loans on real estate	\$460,850 00
Loans on shares	9,800 00
Temporary expense account	435 02
Rent and light	724 97
Cash	8,272 39
	<hr/>
	\$480,082 38

Liabilities	
Dues capital	\$353,777 00
Profits capital	76,606 92
Paid-up share certificates	27,400 00
Forfeited share account	1,167 25
Guaranty fund	5,616 09
Surplus	9,958 41
Interest	5,364 93
Fines	100 41
Transfer fees	75
Withdrawal profits	74 62
Security committee	16 00
	<hr/>
	\$480,082 38

Shares	
Issued during year	1,143
Withdrawn during year	776
Forfeited during year	85
Shares in force	6,514
Shares now pledged	2,471
Paid-up shares represented by certificates	137
New series issued in March, June, September, December.	

Membership	
Members	730
Members who are borrowers	162
Holder of:—	
Unmatured shares	714
Paid-up share certificates	20

Profits Distributed

Unmatured Shares

First term, 1⁵/₁₆%; second term, 1⁵/₁₆%; third term, 1⁵/₁₆%; fourth term, 1⁵/₁₆%.

Paid-up Share Certificates

First term, 1¹/₄%; second term, 1¹/₄%; third term, 1¹/₄%; fourth term, 1¹/₄%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

131 real estate loans (average, \$3,518 each; average rate, 6.42%): 5¹/₂%, \$13,400; 6%, \$44,600; 6¹/₂% \$402,850.

31 share loans (average, \$316 each; average rate, 6.35%): 6%, \$2,900; 6¹/₂%, \$6,900.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,120.00	\$616.94	\$74.25	\$530.55	\$2,341.74
Cost per \$1,000 of assets	2.33	1.28	.16	1.10	4.87

MALDEN — MALDEN CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Second National Bank, Boston)

Incorporated April 27, 1887. Began business May 9, 1887

Lloyd Makepeace, *President*

Lawrence H. Marston, *Treasurer*

Board of Directors: H. C. Bacon, H. H. Barrett, F. A. Bayrd, J. M. Corbett, G. D. Crawford*, Alexander Grant, G. H. Hartley, Lloyd Makepeace, William Niedner, L. W. Pillsbury, C. E. Ransom, E. S. Stackpole,* E. B. Stiles*.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1926

Assets	
Loans on real estate	\$4,312,500 00
Loans on shares	65,645 00
Loans on matured share certificates	6,210 00
Insurance and taxes paid	363 29
Cash	171,385 74
	<hr/>
	\$4,556,104 03

Liabilities	
Dues capital	\$1,997,409 00
Profits capital	394,406 80
Matured share certificates	1,782,200 00
Paid-up share certificates	113,200 00
Forfeited share account	1,026 45
Guaranty fund	57,063 87
Surplus	57,524 34
Bills payable for money borrowed	90,000 00
Due on uncompleted loans	42,204 82
Dividends on matured share certificates	19,703 75
Dividends on paid-up share certificates	1,365 00
	<hr/>
	\$4,556,104 03

* Security Committee.

Shares	
Issued during year	19,905
Withdrawn during year	7,430
Forfeited during year	30
Matured during year	5,763
Shares in force	49,656
Shares now pledged	25,868
Matured shares represented by certificates	8,911
Paid-up shares represented by certificates	566
New series issued in February, May, August, November.	

Membership	
Members	5,603
Members who are borrowers	1,458
Holders of:—	
Unmatured shares	4,253
Matured share certificates	1,258
Paid-up share certificates	92

Profits Distributed
Unmatured Shares and Matured Share Certificates
 First term, 1 3/8%; second term, 1 3/8%; third term, 1 3/8%; fourth term, 1 3/8%.

Paid-up Share Certificates
 First term, 1 1/4%; second term, 1 1/4%; third term, 1 1/4%; fourth term, 1 1/4%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

1,305 real estate loans (average, \$3,304 each; average rate, 6.37%): 5%, \$33,100; 5 1/4%, \$290,175; 5 1/2%, \$46,100; 5 3/4%, \$500; 6%, \$245,800; 6 1/2%, \$3,672,225; 7%, \$24,600.
 338 share loans (average, \$194 each; average rate, 6.48%): 6%, \$1,365; 6 1/2%, \$64,280.
 19 loans on matured share certificates: 6 1/2%, \$6,210.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,836.62	\$1,722.40	\$1,097.39	\$4,966.06	\$16,622.47
Cost per \$1,000 of assets	1.94	.38	.24	1.09	3.65

MANSFIELD — MANSFIELD CO-OPERATIVE BANK

Incorporated March 10, 1883. Began business March 21, 1883

Daniel C. Richardson, *President*

Herbert E. King, *Treasurer*

Board of Directors: H. W. Butterworth, O. P. Cook*, C. N. Crane*, T. J. Fox*, J. R. Hodges, H. E. King, Austin Mason, William Olliff, J. W. Rathburn, D. C. Richardson, K. C. Sherman, A. E. Shields, H. W. Snyder, John Somers, R. W. Wheeler.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 20, 1926

Assets	
Loans on real estate	\$1,330,150 00
Loans on shares	39,900 00
Loans on matured share certificates	100 00
Unpaid interest	5,181 92
Unpaid premiums	108 61
Unpaid fines	315 18
Cash	48,577 57
	<u>\$1,424,333 28</u>

Liabilities	
Dues capital	\$850,073 00
Profits capital	209,495 89
Matured share certificates	202,000 00
Paid-up share certificates	113,000 00
Forfeited share account	29 47
Guaranty fund	23,011 15
Surplus	6,832 84
Due on uncompleted loans	11,974 80
Personal accounts	74 46
Dividends on matured share certificates	5,016 67
Dividends on paid-up share certificates	2,825 00
	<u>\$1,424,333 28</u>

Shares	
Issued during year	3,160
Withdrawn during year	1,850
Forfeited during year	20
Matured during year	415
Shares in force	15,779
Shares now pledged	7,524
Matured shares represented by certificates	1,010
Paid-up shares represented by certificates	565
New series issued in May, November.	

Membership	
Members	1,624
Members who are borrowers	653
Holders of:—	
Unmatured shares	1,350
Matured share certificates	177
Paid-up share certificates	124

Profits Distributed
Unmatured Shares
 First term, 3%; second term, 3%.

Matured and Paid-up Share Certificates
 First term, 2 1/2%; second term, 2 1/2%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 10% on series from 4 to 7 years old; after 7 years, none.

* Security Committee.

Rates and Averages on Loans

566 real estate loans (average, \$2,350 each; average rate, 6.12%): 6¹²/₁₀₀%, \$1,330,150.
 87 share loans (average, \$459 each; average rate, 6.48%): 6⁴⁸/₁₀₀%, \$39,900.
 1 loan on matured share certificates: 6%, \$100.

	Total Expenses for Year				
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,270.00	\$244.50	\$26.50	\$825.30	\$5,366.30
Cost per \$1,000 of assets	2.93	.17	.02	.58	3.70

MARBLEHEAD — MARBLEHEAD CO-OPERATIVE BANK

Incorporated May 5, 1886. Began business May 6, 1886

John Lancy, *President*

Henry C. Millett, *Treasurer*

Board of Directors: E. D. Chapman, H. A. Coffin, G. N. Dennis, R. B. Hamson, W. T. Harris, John Lancy, J. L. Litchman, J. A. Martin*, W. G. Martin, Frank Millett*, H. C. Millett, J. D. Paine, E. W. Stone*, A. L. Swasey, Richard Tutt.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1926

Assets		Liabilities	
Bonds and notes	\$13,003 36	Dues capital	\$423,928 00
Loans on real estate	538,850 00	Profits capital	94,519 90
Loans on shares	17,180 00	Matured share certificates	48,600 00
Unpaid interest	1,196 70	Paid-up share certificates	12,000 00
Unpaid fines	185 12	Guaranty fund	8,121 47
Insurance and taxes paid	260 76	Surplus	9,891 86
Cash	28,468 62	Due on uncompleted loans	600 00
		Dividends on matured share certificates	1,183 33
		Dividends on paid-up share certificates	300 00
	<u>\$599,144 56</u>		<u>\$599,144 56</u>

Shares		Membership	
Issued during year	1,449	Members	962
Withdrawn during year	773	Members who are borrowers	293
Matured during year	176	Holders of:—	
Shares in force	8,232	Unmatured shares	946
Shares now pledged	3,166	Matured share certificates	65
Matured shares represented by certificates	243	Paid-up share certificates	12
Paid-up shares represented by certificates	60		
New series issued in May, November.			
		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 3%; second term, 3%.	
		<i>Matured and Paid-up Share Certificates</i>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 8 years old; 10% on series from 8 to 10 years old; after 10 years, none.

Rates and Averages on Loans

253 real estate loans (average, \$2,130 each; average rate, 6%): 6%, \$538,850.
 40 share loans (average, \$429 each; average rate, 6%): 6%, \$17,180.

	Total Expenses for Year				
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,910.00	\$120.00	\$69.69	\$251.12	\$2,350.81
Cost per \$1,000 of assets	3.19	.20	.12	.42	3.93

* Security Committee.

MARLBOROUGH — MARLBOROUGH CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Westborough Drug Company, Westborough)

Incorporated April 16, 1890. Began business May 1, 1890

Sumner P. Willard, *President*Claude E. Williams, *Treasurer*

Board of Directors: E. E. Allen, J. F. Bigelow*, F. E. Brunelle, M. J. Buekley, C. A. Cook, J. A. Curtiss, W. S. Field, F. B. Fletcher*, A. M. Forbush, A. C. Lamson, F. W. McKenzie, J. F. J. Otterson*, F. W. Pratt, J. E. Warren*, S. P. Willard, C. E. Williams, T. F. Williams*, S. P. Wood.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1926

Assets		Liabilities	
Loans on real estate	\$2,328,300 00	Dues capital	\$1,181,348 00
Loans on shares	39,730 00	Profits capital	205,600 22
Loans on matured share certificates	14,180 00	Matured share certificates	895,200 00
Unpaid interest	4,560 04	Paid-up share certificates	51,800 00
Temporary expense account	3,147 58	Forfeited share account	11 71
Insurance and taxes paid	333 42	Guaranty fund	32,341 51
Cash	78,444 13	Surplus	16,430 05
		Interest	67,110 57
		Fines	2,144 72
		Transfer fees	4 00
		Withdrawal profits	1,374 39
		Due on uncompleted loans	15,150 00
		Security committee	180 00
	<u>\$2,468,695 17</u>		<u>\$2,468,695 17</u>

Shares		Membership	
Issued during year	6,508	Members	2,889
Withdrawn during year	3,079	Members who are borrowers	1,009
Forfeited during year	69	Holder of:—	
Matured during year	1,695	Unmatured shares	2,390
Shares in force	24,975	Matured share certificates	747
Shares now pledged	13,628	Paid-up share certificates	42
Matured shares represented by certificates	4,476		
Paid-up shares represented by certificates	259		
New series issued in May, November.			

Profits Distributed*Unmatured Shares*

First term, 3%; second term, 3%.

Matured Share Certificates

First term, 2¾%; second term, 2¾%.

Paid-up Share Certificates

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, the last six months' dividend.

Rates and Averages on Loans

1,190 real estate loans (average, \$1,957 each; average rate, 6.05%): 5%, \$3,350; 5½%, \$154,750; 6%, \$1,771,200; 6½%, \$399,000.

315 share loans (average, \$126 each; average rate, 6.19%): 5½%, \$300; 6%, \$24,310; 6½%, \$15,120.

24 loans on matured share certificates: 6%, \$11,250; 6½%, \$2,930.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,500.00	\$945.00	\$395.00	\$1,500.38	\$6,340.38
Cost per \$1,000 of assets	1.42	.38	.16	.61	2.56

MEDFIELD — MEDFIELD CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 25 South Street, Medfield; E. V. Mitchell Factory, Medfield; Thorne's Grain Store, Millis)

Incorporated December 29, 1905. Began business January 8, 1906

Ellery C. Crocker, *President*Laprelette W. Wheeler, *Treasurer*

Board of Directors: W. F. Abell*, J. L. Atherton, R. B. Blood, A. L. Clark, L. K. Conant, E. C. Crocker, H. N. Cushman, F. E. Day, J. A. Fitts*, M. E. Griffin, Frank Hamm, G. P. Holbrook, M. B. La Croix, L. E. Mayo, J. W. Payson, E. F. Richardson, H. H. Thorne*, L. W. Wheeler.

Regular meetings for receipt of moneys the second Monday of each month.

* Security Committee.

Shares		Membership	
Issued during year	3,678	Members	922
Withdrawn during year	2,200	Members who are borrowers	252
Matured during year	332	Holder of:—	
Shares in force	10,483	Unmatured shares	816
Shares now pledged	4,758	Matured share certificates	227
Matured shares represented by certificates	1,302		
New series issued in February, May, August, November.			

Profits Distributed

Unmatured Shares and Matured Share Certificates
 First term, 1 3/8%; second term, 1 3/8%; third term, 1 3/8%; fourth term, 1 3/8%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 15% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans

208 real estate loans (average, \$3,859 each; average rate, 6.31%); 5%, \$2,000; 5 1/2%, \$21,450; 6%, \$250,250; 6 1/2%, \$529,002.
 44 share loans (average, \$367 each; average rate, 6.39%); 6%, \$3,530; 6 1/2%, \$12,635.
 3 loans on matured share certificates: 6%, \$800; 6 1/2%, \$1,000.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,661.00	\$600.00	\$290.96	\$970.24	\$5,522.20
Cost per \$1,000 of assets	4.42	.72	.35	1.17	6.66

MEDFORD — MEDFORD CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 501 High Street, West Medford; 468 Main Street, South Medford; American Trust Company, 50 State Street, Boston)

Incorporated June 21, 1886. Began business July 7, 1886

Lewis H. Lovering, *President*

Elisha G. Pierce, *Treasurer*

Board of Directors: G. H. Archibald, W. N. Curtis, W. F. Cushing*, F. G. Grady, W. P. Hart*, C. H. Loomis, F. W. Lovering*, L. H. Lovering*, D. G. Melville, J. J. Mulkerin, E. G. Pierce, A. E. Ritchie, L. H. Robbins*, J. W. Rockwell, E. H. Savage, C. S. Taylor, A. W. Teel, H. P. Van De Bogert.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 6, 1926

Assets		Liabilities	
Loans on real estate	\$4,471,000 00	Dues capital	\$2,157,991 00
Loans on shares	96,940 00	Profits capital	435,313 46
Loans on matured share certificates	19,880 00	Matured share certificates	1,479,000 00
Loans on paid-up share certificates	1,100 00	Paid-up share certificates	308,600 00
Banking house	14,978 38	Forfeited share account	16 00
Insurance and taxes paid	348 33	Guaranty fund	79,948 55
Revenue stamps	17 14	Surplus	99,914 63
Certificates of deposit	50,000 00	Bills payable for money borrowed	100,000 00
Cash	67,893 38	Due on uncompleted loans	38,131 32
		Dividends on matured share certificates	19,388 09
		Dividends on paid-up share certificates	3,854 18
	<u>\$4,722,157 23</u>		<u>\$4,722,157 23</u>

Shares		Membership	
Issued during year	10,807	Members	3,702
Withdrawn during year	5,689	Members who are borrowers	1,508
Forfeited during year	6	Holder of:—	
Matured during year	2,078	Unmatured shares	3,437
Shares in force	46,482	Matured share certificates	1,088
Shares now pledged	25,610	Paid-up share certificates	231
Matured shares represented by certificates	7,395		
Paid-up shares represented by certificates	1,543		
New series issued in February, May, August, November.			

Profits Distributed

Unmatured Shares and Matured Share Certificates
 First term, 1 3/8%; second term, 1 3/8%; third term, 1 3/8%; fourth term, 1 3/8%.

Paid-up Share Certificates
 First term, 1 1/4%; second term, 1 1/4%; third term, 1 1/4%; fourth term, 1 1/4%.

Proportion of profits retained on voluntary withdrawals, 15%.

* Security Committee.

Rates and Averages on Loans

1,294 real estate loans (average, \$3,455 each; average rate, 6.37%): 5%, \$3,900; 5½%, \$327,100; 6%, \$512,050; 6½%, \$3,627,950.
 390 share loans (average, \$219 each; average rate, 6.48%): 5½%, \$430; 6%, \$2,770; 6½%, \$93,740.
 46 loans on matured share certificates: 6%, \$1,800; 6½%, \$18,080.
 3 loans on paid-up share certificates: 6½%, \$1,100.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$13,889.18	\$1,074.24	\$1,066.60	\$2,731.85	\$18,761.87
Cost per \$1,000 of assets	2.94	.23	.22	.58	3.97

MEDFORD — WEST MEDFORD CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: American Trust Company, Boston; J. Frank Cahalan, Central Block, Medford Square, Medford)

Incorporated May 9, 1924. Began business June 10, 1924

Albert W. Hathaway, *President*

Arthur W. Byam, *Treasurer*

Board of Directors: F. W. Abbott, J. B. Adams*, E. R. Brackett, A. W. Byam, J. F. Cahalan, L. M. Child, W. F. Colby, T. D. Collins*, M. G. P. Cressy, E. C. Farrington, J. R. Gaffey, A. D. Hall*, A. W. Hathaway, G. E. Healey, F. W. Holmes, W. F. Hosmer, W. H. Marden, D. B. Mulcahy*, W. G. Perry, A. C. Peters, W. F. Pinkham, W. J. Reilly, L. O. White, W. F. Wiltshire*.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$163,600 00	Dues capital	\$146,138 00
Loans on shares	4,968 00	Profits capital	7,784 43
Permanent expense account	155 72	Paid-up share certificates	13,200 00
Temporary expense account	63 01	Forfeited share account	215 02
Cash	8,777 93	Guaranty fund	553 48
		Surplus	1,441 63
		Interest	1,900 49
		Fines	69 25
		Withdrawal profits	12 36
		Bills payable for money borrowed	5,000 00
		Due on uncompleted loans	1,225 00
		Security committee	25 00
	\$177,564 66		\$177,564 66

Shares		Membership	
Issued during year	1,680	Members	596
Withdrawn during year	875	Members who are borrowers	62
Forfeited during year	160	Holder of: —	
Shares in force	6,862	Unmatured shares	588
Shares now pledged	1,173	Paid-up share certificates	14
Paid-up shares represented by certificates	66		
New series issued in March, June, September, December.			

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.	
<i>Paid-up Share Certificates</i>	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, ½ of 1%.

Rates and Averages on Loans

33 real estate loans (average, \$4,958 each; average rate, 6.50%): 6½%, \$163,600,
 29 share loans (average, \$171 each; average rate, 6.50%): 6½%, \$4,968.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$200.00	\$132.62	\$137.86	\$808.02	\$1,278.50
Cost per \$1,000 of assets	1.12	.75	.78	4.55	7.20

* Security Committee.

MEDWAY — MEDWAY CO-OPERATIVE BANK(Other authorized locations for receipt of moneys: **Bellingham Woolen Co., North Bellingham; Herman Shoe Co., Millis**)

Incorporated September 7, 1915. Began business October 5, 1915

William W. Ollendorff, *President*Daniel M. Malloy, *Treasurer**Board of Directors:* J. A. Cole*, J. F. Collins, P. B. Hart*, W. H. Holbrook, R. W. Hunter*, D. M. Malloy, T. F. Malloy*, F. J. O'Donnell, R. M. O'Donnell, T. E. O'Donnell, W. W. Ollendorff*, J. H. Reardon, E. F. Richardson, A. L. Saunders, C. A. Smith.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1926

Assets		Liabilities	
Loans on real estate	\$389,620 00	Dues capital	\$312,915 00
Loans on shares	12,365 00	Profits capital	63,981 00
Temporary expense account	179 19	Paid-up share certificates	20,600 00
Cash	12,444 11	Forfeited share account	474 60
		Guaranty fund	4,628 67
		Surplus	8,293 95
		Interest	2,445 49
		Fines	68 63
		Transfer fees	50
		Withdrawal profits	106 46
		Due on uncompleted loans	1,000 00
		Security committee	10 00
		Personal accounts	84 00
	\$414,608 30		\$414,608 30

Shares		Membership	
Issued during year	1,026	Members	667
Withdrawn during year	970	Members who are borrowers	194
Forfeited during year	30	Holder of:—	
Shares in force	6,406	Unmatured shares	658
Shares now pledged	2,363	Paid-up share certificates	18
Paid-up shares represented by certificates	103		
New series issued in April, October.			
		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 3%; second term, 3%.	
		<i>Paid-up Share Certificates</i>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans158 real estate loans (average, \$2,466 each; average rate, 6.99%): 6%, \$28,000; 7%, \$361,620.
38 share loans (average, \$325 each; average rate, 6.95%): 6%, \$450; 7%, \$11,915.**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$910.00	\$128.14	\$12.00	\$408.82	\$1,458.96
Cost per \$1,000 of assets	2.19	.31	.03	.99	3.52

MELROSE — MELROSE CO-OPERATIVE BANK(Other authorized locations for receipt of moneys: **Factories No. 1 and No. 2, Boston Rubber Shoe Company at Malden and Melrose**)

Incorporated April 4, 1890. Began business April 20, 1890

Charles H. Adams, *President*James Arthur Fulton, *Treasurer**Board of Directors:* C. H. Adams, C. L. Allen, A. L. Carr, H. E. Child, Sanford Crandon, J. C. Crolley, W. A. Dole*, J. H. Duffill*, Robert Friend, J. A. Fulton, W. R. Lovett, C. G. Schaedel, F. A. Stevens, F. R. Upham*, H. P. Waterhouse, W. E. Waterhouse.

Regular meetings for receipt of moneys the Saturday following the first Friday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1926

Assets		Liabilities	
Loans on real estate	\$160,575 00	Dues capital	\$138,392 00
Loans on shares	10,075 00	Profits capital	29,195 45
Unpaid interest	542 13	Guaranty fund	3,360 66
Unpaid premiums	29 00	Surplus	1,091 89
Unpaid fines	75 76	Interest	2,550 95
Temporary expense account	287 27	Premiums	134 05
Cash	3,470 69	Fines	74 14
		Withdrawal profits	255 71
	<u>\$175,054 85</u>		<u>\$175,054 85</u>
Shares		Membership	
Issued during year	252	Members	313
Withdrawn during year	349	Members who are borrowers	144
Retired during year	42	Holder of:—	
Matured during year	16	Unmatured shares	313
Shares in force	2,476		
Shares now pledged	1,166		
New series issued in February, August.			
		Profits Distributed	
		Unmatured Shares	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans

126 real estate loans (average, \$1,274 each; average rate, 6.3%): 6³/₁₀%, \$160,575.
36 share loans (average, \$279 each; average rate, 6.3%): 6³/₁₀%, \$10,075.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$800.00	\$150.00	—	\$118.70	\$1,068.70
Cost per \$1,000 of assets	4.57	.86	—	.68	6.11

METHUEN — METHUEN CO-OPERATIVE BANK

Incorporated April 4, 1923. Began business April 13, 1923

Frank A. Gordon, *President*

Raymond B. Kinney, *Treasurer*

Board of Directors: H. E. Brown, H. A. Clegg, Thomas Dow*, J. D. Emerson, A. H. Gammons, A. C. Gaunt, B. B. Gordon, F. A. Gordon, B. E. Hill*, R. B. Kinney, J. H. Lord, C. I. Lyons, A. J. Richardson, E. E. Richardson*, C. A. Stevens.

Regular meeting for receipt of moneys the last Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 30, 1926

Assets		Liabilities	
Loans on real estate	\$99,250 00	Dues capital	\$93,192 00
Loans on shares	3,875 00	Profits capital	8,782 20
Unpaid interest	540 97	Paid-up share certificates	2,000 00
Permanent expense account	75 00	Forfeited share account	1,027 28
Temporary expense account	50 92	Guaranty fund	644 82
Cash	5,334 27	Surplus	919 96
		Interest	748 81
		Fines	12 94
		Withdrawal profits	942 57
		Due on uncompleted loans	855 58
	<u>\$109,126 16</u>		<u>\$109,126 16</u>
Shares		Membership	
Issued during year	463	Members	256
Withdrawn during year	618	Members who are borrowers	54
Shares in force	2,721	Holder of:—	
Shares now pledged	566	Unmatured shares	255
Paid-up shares represented by certificates	10	Paid-up share certificates	1
New series issued in January, April, July, October.			
		Profits Distributed	
		Unmatured Shares	
		First term, 1 ³ / ₈ %; second term, 1 ³ / ₈ %; third term, 1 ³ / ₈ %; fourth term, 1 ³ / ₈ %.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

37 real estate loans (average, \$2,682 each; average rate, 6.50%): 6½%, \$99,250.
17 share loans (average, \$227 each; average rate, 6.50%): 6½%, \$3,875.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$128.00	\$65.08	\$23.75	\$160.47	\$377.30
Cost per \$1,000 of assets	1.17	.60	.22	1.47	3.46

MIDDLEBOROUGH — MIDDLEBOROUGH CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: C. N. Atwood, Atwood's Mills, Rock; office and residence of Edwin L. Ballard, Hyannis; W. I. Fuller, Main Street, Osterville; residence of G. W. Jones, Falmouth; National Rockland Bank, Boston)

Incorporated May 1, 1889. Began business May 21, 1889

Alvin C. Howes, *President*

Irene B. Dunham, *Assistant Treasurer*

Walter L. Beals, *Treasurer*

Board of Directors: C. N. Atwood*, L. O. Atwood, W. L. Beals, S. L. Brett, G. N. Dupont, A. C. Howes*, J. H. Kennedy, L. B. Mendall, A. F. Mitchell, H. W. Sears*, H. W. Sears, Jr., D. D. Sullivan*, J. V. Sullivan, A. A. Thomas, Lorenzo Wood*.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1926

Assets		Liabilities	
Loans on real estate	\$1,887,100 00	Dues capital	\$843,345 00
Loans on shares	17,670 00	Profits capital	157,947 44
Loans on matured share certificates	4,470 00	Matured share certificates	711,400 00
Real estate by foreclosure, etc.	5,610 96	Paid-up share certificates	103,400 00
Insurance and taxes paid	250 81	Forfeited share account	375 00
Certificates of deposit	25,000 00	Matured share account	98,768 92
Cash	59,308 22	Guaranty fund	27,735 31
		Surplus	12,105 46
		Due on uncompleted loans	32,726 61
		Security committee	117 00
		Overs and shorts	08
		Dividends on matured share certificates	10,196 67
		Dividends on paid-up share certificates	1,292 50
	<u>\$1,999,409 99</u>		<u>\$1,999,409 99</u>

Shares		Membership	
Issued during year	4,929	Members	2,061
Withdrawn during year	2,335	Members who are borrowers	843
Forfeited during year	57	Holders of:—	
Matured during year	1,111	Unmatured shares	1,655
Shares in force	18,571	Matured share certificates	611
Shares now pledged	10,002	Paid-up share certificates	71
Matured shares represented by certificates	3,557		
Paid-up shares represented by certificates	517		
New series issued in February, May, August, November.			

Profits Distributed

Unmatured Shares and Matured Share Certificates
First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.

Paid-up Share Certificates
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

793 real estate loans (average, \$2,380 each; average rate, 5.99%); 5%, \$2,300; 5¼%, \$2,300; 5½%, \$32,800; 6%, \$1,849,700.

55 share loans (average, \$321 each; average rate, 5.99%); 5½%, \$200; 6%, \$17,470.
12 loans on matured share certificates: 6%, \$4,470.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,534.53	\$572.52	\$349.92	\$1,871.17	\$9,328.14
Cost per \$1,000 of assets	3.27	.29	.17	.94	4.67

* Security Committee.

MILFORD — MILFORD CO-OPERATIVE BANK

Incorporated March 31, 1887. Began business April 1, 1887

Lucius E. Heath, *President*Minnie S. Walker, *Assistant Treasurer*Walter F. Mann, *Treasurer*

Board of Directors: C. F. Austin, H. S. Chadbourne*, C. L. Clark*, C. E. Cooney, G. C. Eastman, L. E. Heath*, P. J. Lawless, L. B. Libbey, R. Mainini, W. F. Mann, W. S. Marden, J. A. Wallace, Arthur Webb, T. J. Welch*, F. A. Whipple.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1926

Assets		Liabilities	
Loans on real estate	\$1,660,700 00	Dues capital	\$1,011,855 00
Loans on shares	38,395 00	Profits capital	206,614 73
Loans on matured share certificates	2,420 00	Matured share certificates	254,400 00
Loans on paid-up share certificates	1,050 00	Paid-up share certificates	168,200 00
Unpaid fines	161 92	Guaranty fund	38,509 60
Permanent expense account	400 00	Surplus	18,953 62
Temporary expense account	474 26	Interest	4,937 55
Cash	10,418 46	Withdrawal profits	30 96
		Due on uncompleted loans	10,400 00
		Due on foreclosure sale	118 18
	<u>\$1,714,019 64</u>		<u>\$1,714,019 64</u>

Shares	
Issued during year	4,000
Withdrawn during year	2,127
Matured during year	630
Shares in force	20,053
Shares now pledged	9,622
Matured shares represented by certificates	1,272
Paid-up shares represented by certificates	841
New series issued in January, April, July, October.	

Membership	
Members	2,182
Members who are borrowers	826
Holder of: —	
Unmatured shares	2,161
Matured share certificates	218
Paid-up share certificates	153

Profits Distributed*Unmatured Shares*

First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.

Matured and Paid-up Share Certificates

First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 50% of the last dividend.

Rates and Averages on Loans

681 real estate loans (average, \$2,439 each; average rate, 5.86%); 5 $\frac{1}{4}$ %, \$266,050; 5 $\frac{1}{2}$ %, \$39,600; 6%, \$1,355,050.

195 share loans (average, \$197 each; average rate, 6%); 5 $\frac{1}{4}$ %, \$185; 6%, \$38,210.

7 loans on matured share certificates: 6%, \$2,420.

3 loans on paid-up share certificates: 6%, \$1,050.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,065.00	\$529.13	\$52.30	\$3,754.02	\$9,400.45
Cost per \$1,000 of assets	2.95	.31	.03	2.19	5.48

MILLBURY — MILLBURY CO-OPERATIVE BANK

Incorporated January 30, 1926. Began business February 10, 1926

Warren B. Harris, *President*Ralph W. Brigham, *Treasurer*

Board of Directors: W. W. Briery, R. W. Brigham, D. J. Dempsey*, T. A. Dowd, G. K. Fisher, W. F. Germaine, W. B. Harris, C. F. Holman*, F. W. Hooper, C. E. Horne, E. F. Hull, H. J. Lavallee, Alcide Mayotte, J. J. Mulhane, B. O. Paine, H. B. Proctor, E. F. Rice, G. W. Rice, M. J. Roach, W. A. Roberts, C. L. Undergraves, C. E. Watson, J. H. Welsh, A. D. Windle, A. J. Winter, E. W. Witter*.

Regular meetings for receipt of moneys the second Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$28,800 00	Dues capital	\$29,716 00
Temporary expense account	113 44	Profits capital	376 14
Cash	4,093 88	Guaranty fund	29 30
		Surplus	44 63
		Interest	321 70
		Fines	17 09
		Withdrawal profits	2 46
		Due on uncompleted loans	2,500 00
	<u>\$33,007 32</u>		<u>\$33,007 32</u>
Shares		Membership	
Issued during year	4,351	Members	403
Withdrawn during year	120	Members who are borrowers	9
Shares in force	4,231	Holder of: —	
Shares now pledged	147	Unmatured shares	403
New series issued in March, June, September, December.			
		Profits Distributed	
		Unmatured Shares	
		First term, 1½%; second term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans

9 real estate loans (average, \$3,200 each; average rate, 6.50%): 6½%, \$28,800.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$18.00	—	\$67.16	\$157.60	\$242.76
Cost per \$1,000 of assets . . . . .	.55	—	2.03	4.77	7.35

MILTON — MILTON CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 227 Copeland Street, West Quincy)

Incorporated July 9, 1919. Began business September 17, 1919

John J. Gallagher, *President*

Clifford H. Coffin, *Treasurer*

Board of Directors: Arthur Allen, Josiah Babcock, Jr., P. J. Bannin, G. A. Berry, Johanna Berry, Stephen Bianchi, J. J. Casey, C. H. Coffin, Helen Crowley, J. H. Duffy, Philip Eagan, J. J. Gallagher*, A. W. Ham, D. A. Heffernan*, R. C. Kelley, J. F. Kerrigan, E. P. Ledwith, N. A. McDonald, James McLeod, W. P. Melley, W. S. Miles, J. F. Mitchell, E. J. Morgan*, J. E. O'Connell, Fred Preston, E. C. Soulis, J. R. Travers, D. G. Watson, C. B. White.

Regular meetings for receipt of moneys the fourth Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 25, 1926

Assets		Liabilities	
Loans on real estate	\$201,000 00	Dues capital	\$244,776 00
Loans on shares	13,320 00	Profits capital	35,755 35
Permanent expense account	100 00	Paid-up share certificates	30,400 00
Temporary expense account	166 58	Guaranty fund	2,200 95
Cash	4,084 80	Surplus	1,223 52
		Interest	3,161 01
		Fines	56 40
		Withdrawal profits	46 15
		Due on uncompleted loans	1,000 00
		Security committee	42 00
		Other liabilities	10 00
	<u>\$318,671 38</u>		<u>\$318,671 38</u>

* Security Committee.

Shares	
Issued during year	1,049
Withdrawn during year	812
Forfeited during year	30
Shares in force	5,840
Shares now pledged	1,912
Paid-up shares represented by certificates	152
New series issued in March, June, September, December.	

Membership	
Members	497
Members who are borrowers	105
Holders of:—	
Unmatured shares	484
Paid-up share certificates	21

Profits Distributed

Unmatured Shares

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Paid-up Share Certificates

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, on series 4 years old or less, 50% of last dividend; from 4 to 8 years, 33½% of last dividend; after 8 years, 25% of last dividend.

Rates and Averages on Loans

72 real estate loans (average, \$4,180 each; average rate, 6%): 6%, \$301,000.

32 share loans (average, \$416 each; average rate, 6%): 6%, \$13,320.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$545.83	\$254.23	\$86.50	\$420.44	\$1,307.00
Cost per \$1,000 of assets	1.71	.80	.27	1.32	4.10

NATICK — HENRY WILSON CO-OPERATIVE BANK

Incorporated October 23, 1886. Began business November 12, 1886

George F. Whitney, *President*

Harvey H. Whitney, *Treasurer*

Board of Directors: A. P. Balcom, Peter Cashion, Richard Foley, J. S. M. Glidden*, W. A. Laughton, M. E. McGrath, L. E. Pulsifer, D. W. Richardson, E. W. Rogers, G. F. Whitney*, H. H. Whitney*, N. P. Young.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1926

Assets	
Loans on real estate	\$2,400,750 00
Loans on shares	20,400 00
Loans on matured share certificates	700 00
Loans on paid-up share certificates	600 00
Common form mortgages	1,850 00
Cash	16,483 29
	<hr/>
	\$2,440,783 29

Liabilities	
Dues capital	\$950,220 00
Profits capital	216,997 80
Matured share certificates	1,119,600 00
Paid-up share certificates	50,200 00
Guaranty fund	32,051 11
Surplus	15,617 17
Due on uncompleted loans	38,638 00
Personal accounts	37 71
Dividends on matured share certificates	16,794 00
Dividends on paid-up share certificates	627 50
	<hr/>
	\$2,440,783 29

Shares	
Issued during year	9,975
Withdrawn during year	2,812
Matured during year	1,738
Shares in force	22,873
Shares now pledged	12,839
Matured shares represented by certificates	5,598
Paid-up shares represented by certificates	251
New series issued in February, May, August, November.	

Membership	
Members	2,752
Members who are borrowers	809
Holders of:—	
Unmatured shares	1,794
Matured share certificates	924
Paid-up share certificates	44

Profits Distributed

Unmatured Shares and Matured Share Certificates

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Paid-up Share Certificates

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

619 real estate loans (average, \$3,878 each; average rate, 6.49%): 6%, \$43,500; 6½%, \$2,353,600; 7%, \$3,650.
 70 share loans (average, \$291 each; average rate, 6.46%): 6%, \$1,500; 6½%, \$18,800; 7%, \$100.
 3 loans on matured share certificates: 6½%, \$700.
 1 loan on paid-up share certificates: 6½%, \$600.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,351.67	—	\$560.80	\$1,154.86	\$7,067.33
Cost per \$1,000 of assets	2.19	—	.23	.47	2.89

NEEDHAM — NEEDHAM CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: American Trust Company, Boston)

Incorporated April 21, 1892. Began business May 9, 1892

Walter F. Snow, *President*William G. Moseley, *Treasurer*

Board of Directors: W. F. Alden, J. F. Buckley*, G. W. Holt*, C. M. Locke*, W. C. Mason, E. W. Smith, W. F. Snow, F. J. Stanwood, S. H. Wragg*.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$1,722,450 00	Dues capital	\$2,801,524 00
Loans on shares	97,700 00	Profits capital	667,724 86
Loans on matured share certificates	7,735 00	Matured share certificates	1,158,000 00
Loans on paid-up share certificates	1,000 00	Paid-up share certificates	145,000 00
Common form mortgages	4,200 00	Forfeited share account	435 36
Banking house	25,000 00	Guaranty fund	75,639 30
Personal accounts	600 00	Surplus	60,255 24
Transfer stamp account	3 90	Due on uncompleted loans	58,895 70
Cash	108,805 56		
	<u>\$4,967,494 46</u>		<u>\$4,967,494 46</u>

Shares		Membership	
Issued during year	16,985	Members	4,732
Withdrawn during year	6,969	Members who are borrowers	1,279
Forfeited during year	17	Holders of:—	
Matured during year	3,581	Unmatured shares	3,863
Shares in force	58,039	Matured share certificates	780
Shares now pledged	27,892	Paid-up share certificates	579
Matured shares represented by certificates			
Paid-up shares represented by certificates	725		
New series issued in May, November.			

Profits Distributed

Unmatured Shares

First term, 3%; second term, 3%.

Matured Share Certificates

First term, 2¾%; second term, 2¾%.

Paid-up Share Certificates

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, on series less than 7 years old, the last dividend; after 7 years, none.

Rates and Averages on Loans

1,351 real estate loans (average, \$3,496 each; average rate, 6.3%): 6³/₁₀%, \$4,722,450.
 423 share loans (average, \$231 each; average rate, 6.3%): 6³/₁₀%, \$97,700.
 21 loans on matured share certificates: 6³/₁₀%, \$7,735.
 1 loan on paid-up share certificates: 6³/₁₀%, \$1,000.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,175.00	\$1,344.19	\$318.35	\$5,514.58	\$15,352.12
Cost per \$1,000 of assets	1.64	.28	.06	1.11	3.09

* Security Committee.

NEW BEDFORD — ACUSHNET CO-OPERATIVE BANK

Incorporated November 15, 1889. Began business November 16, 1889

Frederic Taber, *President*William F. Desmond, *Treasurer*

Board of Directors: L. B. Bates*, S. J. Besse, W. F. Desmond, W. B. Gardner, John Gibson*, E. F. Nicholson, E. E. F. Potter, C. R. Price*, Frederic Taber, F. H. Taber, J. O. Thompson, Jr., B. A. Tripp, H. W. Tripp*, E. H. Wefer*, S. F. Winsper.

Regular meetings for receipt of moneys the fourth Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 23, 1926

Assets	Liabilities
Loans on real estate	Dues capital
Loans on shares	Profits capital
Unpaid interest	Matured share certificates
Unpaid fines	Paid-up share certificates
Cash	Forfeited share account
	Guaranty fund
	Surplus
	Interest
	Dividends on matured share certificates
	Dividends on paid-up share certificates
\$2,333,875 29	\$2,333,875 29

Shares	Membership
Issued during year	Members
Withdrawn during year	Members who are borrowers
Forfeited during year	Holders of: —
Matured during year	Unmatured shares
Shares in force	Matured share certificates
Shares now pledged	Paid-up share certificates
Matured shares represented by certificates	
Paid-up shares represented by certificates	
New series issued in February, May, August, November.	

Profits Distributed

Unmatured Shares and Matured Share Certificates
 First term, 1 3/8%; second term, 1 3/8%; third term, 1 3/8%; fourth term, 1 3/8%.

Paid-up Share Certificates
 First term, 1 1/4%; second term, 1 1/4%; third term, 1 1/4%; fourth term, 1 1/4%.

Proportion of profits retained on voluntary withdrawals, 50% of last six months' dividend.

Rates and Averages on Loans

650 real estate loans (average, \$3,246 each; average rate, 6%); 6%, \$2,110,175.
 148 share loans (average, \$346 each; average rate, 6%); 6%, \$51,225.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,121.28	\$1,200.00	\$71.90	\$1,385.52	\$8,778.70
Cost per \$1,000 of assets	2.62	.52	.03	.59	3.76

NEW BEDFORD — NEW BEDFORD CO-OPERATIVE BANK

Incorporated July 11, 1881. Began business August 19, 1881

Lot B. Bates, *President*William F. Desmond, *Treasurer*

Board of Directors: L. B. Bates*, S. J. Besse, W. F. Desmond, W. B. Gardner, John Gibson*, E. F. Nicholson, E. E. F. Potter, C. R. Price*, Frederic Taber, F. H. Taber, J. O. Thompson, Jr., B. A. Tripp, H. W. Tripp*, E. H. Wefer*, S. F. Winsper.

Regular meetings for receipt of moneys the third Friday of each month.

* Security Committee.

Shares		Membership	
Issued during year	3,762	Members	2,235
Withdrawn during year	1,952	Members who are borrowers	634
Forfeited during year	32	Holder of:—	
Retired during year	511	Unmatured shares	2,047
Matured during year	228	Matured share certificates	188
Shares in force	21,893		
Shares now pledged	7,336		
Matured shares represented by certificates	1,336		
New series issued in April, October.			

Profits Distributed
Unmatured Shares and Matured Share Certificates
 First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 7 years old; after 7 years, none.

Rates and Averages on Loans

627 real estate loans (average, \$2,251 each; average rate, 6.89%): 6³/₁₆%, \$220,875; 7%, \$1,190,450.
 16 share loans (average, \$197 each; average rate, 7%): 7%, \$3,150.
 2 loans on matured share certificates: 7%, \$700.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,223.26	\$624.00	\$21.70	\$2,269.70	\$8,138.66
Cost per \$1,000 of assets	3.53	.42	.01	1.53	5.49

NEWTON — AUBURNDALE CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Atlantic National Bank, 88 Summer Street, Boston)

Incorporated February 8, 1910. Began business February 15, 1910

William K. Corey, *President* Charles S. Cowdrey, *Assistant Treasurer* Charles E. Valentine, *Treasurer*

Board of Directors: F. H. Allison, W. R. Amesbury, C. D. Ansley, G. A. Bacon, E. T. Cady, W. K. Corey, William Coulson, C. S. Cowdrey, C. B. Floyd, J. H. Gordon*, W. F. Hadlock*, H. A. Hansen, G. F. Howland*, C. P. Hutchinson, J. A. Leonard, H. H. Longfellow, W. H. Nash*, W. B. Smith, W. J. Spaulding, C. E. Valentine, H. A. Wentworth, G. M. Winslow*.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 6, 1926

Assets		Liabilities	
Loans on real estate	\$1,223,629 00	Dues capital	\$577,618 00
Loans on shares	15,140 00	Profits capital	103,324 12
Loans on matured share certificates	1,700 00	Matured share certificates	511,400 00
Permanent expense account	2,000 00	Paid-up share certificates	53,000 00
Temporary expense account	682 32	Guaranty fund	13,227 63
Cash	51,999 56	Surplus	9,507 19
		Interest	13,993 41
		Fines	177 45
		Due on uncompleted loans	12,700 00
		Security committee	95 00
		Overs and shorts	108 08
	<u><u>\$1,295,150 88</u></u>		<u><u>\$1,295,150 88</u></u>

Shares		Membership	
Issued during year	4,994	Members	1,170
Withdrawn during year	2,302	Members who are borrowers	279
Matured during year	811	Holder of:—	
Shares in force	15,197	Unmatured shares	945
Shares now pledged	6,756	Matured share certificates	354
Matured shares represented by certificates	2,557	Paid-up share certificates	47
Paid-up shares represented by certificates	265		
New series issued in March, June, September, December.			

Profits Distributed
Unmatured Shares
 First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.
Matured Share Certificates
 First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.
Paid-up Share Certificates
 First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

* Security Committee.

Rates and Averages on Loans

242 real estate loans (average, \$5,056 each; average rate, 6.27%): 5½%, \$37,600; 6%, \$268,404; 6½%, \$917,625.
 33 share loans (average, \$459 each; average rate, 6.40%): 6%, \$2,870; 6½%, \$12,270.
 4 loans on matured share certificates: 6½%, \$1,700.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,195.00	\$430.00	\$211.00	\$897.01	\$3,733.01
Cost per \$1,000 of assets	1.70	.33	.16	.69	2.88

NEWTON — NEWTON CO-OPERATIVE BANK

299 WALNUT STREET, NEWTONVILLE

(Other authorized locations for receipt of moneys: 73 Tremont Street, Boston, and Saco Lowell Shop, Newton Upper Falls)

Incorporated June 14, 1888. Began business September 4, 1888

James W. French, *President*Alden V. Keene, *Assistant Treasurer*J. Cheever Fuller, *Treasurer*

Board of Directors: C. R. Brown*, W. M. Cahill, J. E. Callanan, T. C. Donovan, H. W. Fitts, C. A. Fitz-Gerald*, J. W. French*, S. W. French, G. S. Fuller, J. C. Fuller, F. H. Stuart*, G. M. Weed.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1926

Assets		Liabilities	
Loans on real estate	\$2,102,150 00	Dues capital	\$1,350,332 00
Loans on shares	30,800 00	Profits capital	261,170 07
Loans on matured share certificates	875 00	Matured share certificates	265,000 00
Loans on paid-up share certificates	400 00	Paid-up share certificates	209,200 00
Temporary expense account	2,666 80	Forfeited share account	1,626 24
Insurance and taxes paid	278 43	Guaranty fund	39,161 20
Cash	43,580 55	Surplus	12,151 67
		Interest	23,919 77
		Fines	349 63
		Withdrawal profits	444 95
		Due on uncompleted loans	17,395 25
	\$2,180,750 78		\$2,180,750 78

Shares		Membership	
Issued during year	8,386	Members	2,531
Withdrawn during year	5,368	Members who are borrowers	734
Forfeited during year	29	Holder of:—	
Matured during year	673	Unmatured shares	2,333
Shares in force	30,852	Matured share certificates	225
Shares now pledged	11,705	Paid-up share certificates	174
Matured shares represented by certificates	1,325		
Paid-up shares represented by certificates	1,046		
New series issued in March, June, September, December.			

Profits Distributed

Unmatured Shares

First term, 1⁷/₁₆%; second term, 1⁷/₁₆%; third term, 1⁷/₁₆%; fourth term, 1⁷/₁₆%.

Matured and Paid-up Share Certificates

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none. On series 88 or those issued subsequently, none.

Rates and Averages on Loans

664 real estate loans (average, \$3,165 each; average rate, 6.17%): 5%, \$6,400; 5½%, \$116,200; 6%, \$841,400; 6½%, \$1,014,500; 7%, \$123,650.
 66 share loans (average, \$466 each; average rate, 6.28%): 6%, \$7,455; 6½%, \$22,395; 7%, \$950.
 3 loans on matured share certificates: 6%, \$75; 6½%, \$500.
 1 loan on paid-up share certificates: 6½%, \$400.

* Security Committee.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,766.96	\$2,194.63	\$894.26	\$1,973.17	\$13,829.02
Cost per \$1,000 of assets	4.02	1.00	.41	.90	6.33

NEWTON — NEWTON SOUTH CO-OPERATIVE BANK

1153 WALNUT STREET, NEWTON HIGHLANDS

(Other authorized locations for receipt of moneys: A. Leslie Harwood, Jr., 68 Devonshire Street, Boston; G. W. Thompson, 80 Langley Road, Newton Centre; Thomas L. Aiken, 301 Eliot Street, Newton Upper Falls)

Incorporated July 8, 1913. Began business September 18, 1913

Clarence S. Luitwieler, *President*Charles W. Mercer, *Treasurer*

Board of Directors: T. L. Aiken, R. F. Alvord*, D. A. Ambrose, H. W. Bail, G. W. Barker*, E. F. Beck, E. S. Drowne, C. W. Fewkes, A. L. Harwood, Jr., A. S. Kendall*, C. S. Luitwieler, C. W. Mercer, J. E. Parker*, J. E. Peakes, G. W. Pratt, G. W. Thompson*, James Willing.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1926

Assets		Liabilities	
Loans on real estate	\$689,690 00	Dues capital	\$437,858 00
Loans on shares	20,645 00	Profits capital	86,689 00
Temporary expense account	446 54	Matured share certificates	123,200 00
Cash	26,327 04	Paid-up share certificates	55,000 00
		Forfeited share account	427 52
		Guaranty fund	10,370 54
		Surplus	13,286 75
		Interest	5,863 43
		Fines	31 66
		Withdrawal profits	367 18
		Due on uncompleted loans	4,000 00
		Security committee	4 50
		Other liabilities	10 00
	<u>\$737,108 58</u>		<u>\$737,108 58</u>

Shares		Membership	
Issued during year	1,797	Members	682
Withdrawn during year	1,182	Members who are borrowers	192
Forfeited during year	32	Holder of: —	
Matured during year	436	Unmatured shares	579
Shares in force	8,961	Matured share certificates	100
Shares now pledged	3,613	Paid-up share certificates	58
Matured shares represented by certificates	616		
Paid-up shares represented by certificates	275		
New series issued in March, September.			
		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 2½%; second term, 2½%.	
		<i>Matured Share Certificates</i>	
		First term, 2¾%; second term, 2¾%.	
		<i>Paid-up Share Certificates</i>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 10% on series from 6 to 8 years old; after 8 years, none.

Rates and Averages on Loans

148 real estate loans (average, \$1,660 each; average rate, 6%): 6%, \$689,690.

44 share loans (average, \$469 each; average rate, 6%): 6%, \$20,645.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,292.50	\$363.29	—	\$1,008.77	\$2,664.56
Cost per \$1,000 of assets	1.75	.49	—	1.37	3.61

* Security Committee.

NEWTON — NONANTUM CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 325 Watertown Street, Newton)

Incorporated February 13, 1917. Began business May 8, 1917

Rupert C. Thompson, *President*

Warren W. Oliver, *Treasurer*

Board of Directors: T. H. Burns, E. O. Childs, J. J. Doherty*, J. E. Downey, R. H. Evans*, W. U. Fogwill, J. E. Gibson, T. L. Goodwin*, T. D. Gotshall, W. T. Hannigan, H. H. Hawkins*, J. W. House, A. D. Howlett, M. P. McKinnon, L. P. Mott, Leland Powers, B. M. Rich, G. E. Stuart*, R. C. Thompson, G. F. Tracy, D. A. White, T. W. White.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$266,850 00	Dues capital	\$216,987 00
Loans on shares	10,698 00	Profits capital	38,255 68
Loans on paid-up share certificates	790 00	Paid-up share certificates	26,200 00
Cash	9,538 86	Forfeited share account	557 15
		Guaranty fund	2,526 88
		Surplus	3,003 48
		Dividends on paid-up share certificates	346 67
	\$287,876 86		\$287,876 86

Shares		Membership	
Issued during year	1,191	Members	414
Withdrawn during year	953	Members who are borrowers	93
Shares in force	5,150	Holders of:—	
Shares now pledged	1,655	Unmatured shares	411
Paid-up shares represented by certificates	131	Paid-up share certificates	28
New series issued in February, May, August, November.			
		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		<i>Paid-up Share Certificates</i>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

63 real estate loans (average, \$4,236 each; average rate, 6.18%): 6%, \$218,450; 7%, \$48,400.
 27 share loans (average, \$396 each; average rate, 6%): 6%, \$10,698.
 3 loans on paid-up share certificates: 6%, \$790.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$970.00	\$285.49	—	\$306.47	\$1,561.96
Cost per \$1,000 of assets	3.38	.99	—	1.07	5.44

NEWTON — WEST NEWTON CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Room 715, 387 Washington Street, Boston)

Incorporated June 14, 1892. Began business June 22, 1892

Charles E. Hatfield, *President*

Alfred E. Thayer, *Treasurer*

Board of Directors: F. J. Burrage, Alice L. Frost, R. S. Harrison, C. E. Hatfield*, F. M. Lowe*, M. F. Lucas*, Francis Newhall*, Ellery Peabody, J. A. Reed, A. E. Thayer, S. B. Thomas, H. L. Whittlesey*, J. E. Whittlesey.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1926

Assets		Liabilities	
Loans on real estate	\$4,598,600 00	Dues capital	\$2,558,915 00
Loans on shares	115,345 00	Profits capital	431,891 07
Loans on matured share certificates	5,075 00	Matured share certificates	1,128,800 00
Loans on paid-up share certificates	900 00	Paid-up share certificates	458,400 00
Common form mortgages	200 00	Forfeited share account	425 24
Real estate by foreclosure, etc.	18,737 53	Guaranty fund	81,683 90
Banking house	39,000 00	Surplus	61,716 27
Temporary expense account	7,589 15	Interest	121,881 15
Cash	110,846 00	Fines	3,299 49
		Transfer fees	3 25
		Withdrawal profits	1,259 24
		Bills payable for money borrowed	20,000 00
		Due on uncompleted loans	26,050 00
		Personal accounts	1,243 00
		Building account expense	725 07
	<u>\$4,896,292 68</u>		<u>\$4,896,292 68</u>

Shares		Membership	
Issued during year	13,058	Members	5,437
Withdrawn during year	8,759	Members who are borrowers	1,659
Forfeited during year	75	Holder of:—	
Matured during year	1,128	Unmatured shares	4,376
Shares in force	56,793	Matured share certificates	864
Shares now pledged	27,738	Paid-up share certificates	371
Matured shares represented by certificates	5,644		
Paid-up shares represented by certificates	2,292		
New series issued in May, November.			

Profits Distributed

Unmatured Shares

First term, 2 $\frac{1}{8}$ %; second term, 2 $\frac{1}{8}$ %.

Matured Share Certificates

First term, 2 $\frac{3}{4}$ %; second term, 2 $\frac{3}{4}$ %.

Paid-up Share Certificates

First term, 2 $\frac{1}{2}$ %; second term, 2 $\frac{1}{2}$ %.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans

1,322 real estate loans (average, \$3,478 each; average rate, 6%): 6%, \$4,598,600.

322 share loans (average \$358 each; average rate, 6%): 6%, \$115,345.

13 loans on matured share certificates: 6%, \$5,075.

2 loans on paid-up share certificates: 6%, \$900.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$9,679.01	\$1,500.00	—	\$3,793.64	\$14,972.65
Cost per \$1,000 of assets	1.98	.31	—	.77	3.06

NORWOOD — NORWOOD CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Bird & Son, Inc., Employment Office, East Walpole, Mass.)

Incorporated September 20, 1889. Began business October 1, 1889

Frank A. Fales, *President*

John W. Schaeffer, Jr., *Treasurer*

Board of Directors: F. G. Allen, R. T. Barr, E. H. Bartlett, D. E. Callahan, Henry Crosby, F. A. Fales*, F. L. Fisher*, H. W. Gay, J. A. Hartshorn*, H. H. Miller, J. E. Pendergast, J. W. Schaeffer, Jr., G. A. Stuntzner, W. F. Tilton, R. R. Williamson.

Regular meetings for receipt of moneys the first Tuesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1926

Assets		Liabilities	
Loans on real estate	\$2,901,100 00	Dues capital	\$2,070,772 00
Loans on shares	79,090 00	Profits capital	485,342 22
Loans on matured share certificates	3,070 00	Matured share certificates	427,200 00
Banking house	4,697 61	Guaranty fund	47,552 84
Unpaid fines	273 98	Surplus	27,472 56
Permanent expense account	676 77	Interest	9,935 95
Temporary expense account	655 57	Transfer fees	25
Transfer stamps	12 76	Withdrawal profits	96 76
Cash	94,942 30	Due on uncompleted loans	15,950 00
		Security committee	102 00
		Overs and shorts	94 41
	<u>\$3,084,518 99</u>		<u>\$3,084,518 99</u>

Shares		Membership	
Issued during year	7,925	Members	3,177
Withdrawn during year	2,983	Members who are borrowers	1,079
Matured during year	2,223	Holder of:—	
Shares in force	39,839	Unmatured shares	3,056
Shares now pledged	16,461	Matured share certificates	355
Matured shares represented by certificates	2,136		
New series issued in April, October.			

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 3%; second term, 3%.	
<i>Matured Share Certificates</i>	
First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

945 real estate loans (average, \$3,069 each; average rate, 6%): 6%, \$2,901,100.
 150 share loans (average, \$527 each; average rate, 6%): 6%, \$79,090.
 10 loans on matured share certificates: 6%, \$3,070.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,643.00	\$1,039.00	\$53.70	\$1,911.61	\$8,647.31
Cost per \$1,000 of assets	1.83	.34	.01	.62	2.80

ORANGE — ORANGE CO-OPERATIVE BANK

Incorporated January 8, 1889. Began business January 23, 1889

Eben E. Gridley, *President*

William L. Kimball, *Treasurer*

Board of Directors: H. W. Baker, G. W. Fry, H. C. Gates, E. E. Gridley, E. S. Hall*, L. R. Hapgood, G. P. Harrington, C. C. Harris, F. A. Howe, W. L. Kimball, R. H. Latimer, J. A. McKenna*, F. E. Parker, L. H. Rogers, S. J. TenBroeck*.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 27, 1926

Assets		Liabilities	
Loans on real estate	\$674,265 00	Dues capital	\$428,414 00
Loans on shares	21,884 00	Profits capital	92,756 23
Loans on matured share certificates	2,400 00	Matured share certificates	132,800 00
Temporary expense account	404 86	Guaranty fund	10,641 64
Insurance and taxes paid	148 80	Surplus	9,951 81
Cash	9,476 14	Interest	14,317 42
		Fines	439 38
		Transfer fees	1 50
		Withdrawal profits	243 49
		Bills payable for money borrowed	19,000 00
		Overs and shorts	13 33
	<u>\$708,578 80</u>		<u>\$708,578 80</u>

* Security Committee.

Shares	
Issued during year	2,232
Withdrawn during year	1,061
Forfeited during year	9
Matured during year	282
Shares in force	8,834
Shares now pledged	4,062
Matured shares represented by certificates	664
New series issued in January, July.	

Membership	
Members	856
Members who are borrowers	396
Holder of:—	
Unmatured shares	822
Matured share certificates	98

Profits Distributed*Unmatured Shares*

First term, 3%; second term, 3%.

Matured Share Certificates

First term, 2¾%; second term, 2¾%.

Proportion of profits retained on voluntary withdrawals, 25% of last dividend.

Rates and Averages on Loans

339 real estate loans (average, \$1,989 each; average rate, 6%): 6%, \$674,265.
 55 share loans (average, \$397 each; average rate, 6%): 6%, \$21,884.
 2 loans on matured share certificates: 6%, \$2,400.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,150.00	\$150.00	\$26.00	\$426.04	\$1,752.04
Cost per \$1,000 of assets	1.62	.21	.04	.60	2.47

PEABODY — PEABODY CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 289 Lincoln Ave., Cliftondale)

Incorporated May 28, 1888. Began business June 16, 1888

Patrick H. O'Connor, *President*Roy N. Howe, *Treasurer*

Board of Directors: C. S. Batchelder, T. F. Hayes, R. N. Howe, H. V. Hunt, Justus Jones*, M. E. Kelley, D. C. Manning, P. H. O'Connor, L. P. Osborn, L. P. P. Osborne, Alonzo Raddin*, W. F. Sawyer, F. B. Sloan*, G. F. Woodbury, P. J. Woods.

Regular meetings for receipt of moneys the third Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 16, 1926

Assets		Liabilities	
Loans on real estate	\$3,605,750 00	Dues capital	\$2,082,121 00
Loans on shares	44,750 00	Profits capital	410,156 41
Loans on matured share certificates	2,700 00	Matured share certificates	615,600 00
Loans on paid-up share certificates	1,350 00	Paid-up share certificates	362,000 00
Temporary expense account	1,451 09	Forfeited share account	4,256 85
Personal accounts	30 60	Guaranty fund	64,812 59
Mortgage balance	32 92	Surplus	48,472 75
Overs and shorts	10 00	Interest	35,878 52
Other assets	1,622 18	Fines	682 03
Cash	9,630 01	Transfer fees	3 75
		Withdrawal profits	357 50
		Due on uncompleted loans	42,985 40
	\$3,667,326 80		\$3,667,326 80

Shares	
Issued during year	9,451
Withdrawn during year	6,631
Forfeited during year	128
Matured during year	1,546
Shares in force	43,602
Shares now pledged	20,286
Matured shares represented by certificates	3,078
Paid-up shares represented by certificates	1,810
New series issued in March, June, September, December.	

Membership	
Members	4,091
Members who are borrowers	1,340
Holder of:—	
Unmatured shares	3,768
Matured share certificates	512
Paid-up share certificates	299

Profits Distributed*Unmatured Shares*

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

Matured and Paid-up Share Certificates

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 10% for 54 months.

* Security Committee.

Rates and Averages on Loans

1,257 real estate loans (average, \$2,868 each; average rate, 5.93%): 5½%, \$434,920; 6%, \$3,170,830.
 133 share loans (average, \$336 each; average rate, 5.99%): 5½%, \$450; 6%, \$14,300.
 4 loans on matured share certificates: 6%, \$2,700.
 7 loans on paid-up share certificates: 6%, \$1,350.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,128.00	\$860.47	\$476.00	\$2,728.25	\$9,192.72
Cost per \$1,000 of assets	1.40	.23	.13	.74	2.50

PITTSFIELD — PITTSFIELD CO-OPERATIVE BANK

Incorporated February 15, 1889. Began business March 5, 1889

Arthur W. Plumb, *President*

Lorenzo H. Gamwell, *Treasurer*

Board of Directors: G. S. Adams, J. L. Bacon, R. D. Bardwell, John Barker, L. H. Gamwell, R. H. Gamwell*, A. M. Jones, Mathias McCormick, G. W. Pease*, H. R. Peirson, R. C. Pierce, A. W. Plumb*.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Bonds and notes	\$50,000 00	Dues capital	\$1,450,573 00
Loans on real estate	2,171,800 00	Profits capital	266,996 17
Loans on shares	52,386 00	Matured share certificates	418,600 00
Loans on matured share certificates	4,845 00	Paid-up share certificates	197,400 00
Loans on paid-up share certificates	6,280 00	Forfeited share account	740 59
Unpaid interest	5,446 21	Guaranty fund	61,991 67
Cash	187,912 18	Surplus	54,872 96
		Due on uncompleted loans	12,500 00
		Dividends on matured share certificates	10,060 00
		Dividends on paid-up share certificates	4,935 00
	<u>\$2,478,669 39</u>		<u>\$2,478,669 39</u>

Shares		Membership	
Issued during year	5,404	Members	2,598
Withdrawn during year	4,988	Members who are borrowers	932
Forfeited during year	31	Holder of: —	
Matured during year	702	Unmatured shares	2,598
Shares in force	29,412	Matured share certificates	386
Shares now pledged	13,541	Paid-up share certificates	161
Matured shares represented by certificates	2,093		
Paid-up shares represented by certificates	987		
New series issued in May, November.			

Profits Distributed

Unmatured Shares and Matured and Paid-up Share Certificates
 First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

737 real estate loans (average, \$2,947 each; average rate, 5.84%): 5%, \$340,250; 6%, \$1,831,550.
 181 share loans (average, \$289 each; average rate, 6%): 5%, \$100; 6%, \$52,286.
 7 loans on matured share certificates: 6%, \$1,845.
 7 loans on paid-up share certificates: 6%, \$6,280.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,754.94	\$1,535.90	\$697.71	\$1,488.56	\$11,477.11
Cost per \$1,000 of assets	3.13	.62	.28	.60	4.63

* Security Committee.

PITTSFIELD — UNION CO-OPERATIVE BANK

Incorporated January 4, 1911. Began business January 17, 1911

Clifford Francis, *President*William C. Moulton, *Treasurer*

Board of Directors: H. J. Bridgman, W. A. Burns, C. C. Chesney, C. F. Coogan, G. H. Cooper, T. F. Cosgriff, W. M. Crane, Jr., Z. M. Crane, J. B. Cummings, F. W. Dutton*, J. H. Enright, D. F. Farrell*, W. J. Foss, Clifford Francis, D. J. Girmlich*, Harry Holden, E. N. Huntress*, Joseph Insull, J. F. Kahl, W. C. Moulton, D. T. Noonan, J. J. Pender, D. H. Pike*, T. F. Plunkett, J. B. Ruscitta, H. J. Ryan, J. R. Savery, R. F. Stanton, W. C. Stevenson, D. P. Sweeney, J. F. Titus, G. H. Tucker, J. McA. Vance, D. J. Walsh, W. A. Whittlesey.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 20, 1926

Assets		Liabilities	
Bonds and notes	\$10,000 00	Dues capital	\$516,927 00
Loans on real estate	724,950 00	Profits capital	65,256 48
Loans on shares	29,730 00	Matured share certificates	103,800 00
Temporary expense account	399 17	Paid-up share certificates	66,600 00
Cash	12,714 65	Forfeited share account	253 38
		Guaranty fund	8,370 72
		Surplus	8,674 12
		Interest	3,930 74
		Fines	93 59
		Due on uncompleted loans	3,887 79
	<u>\$777,793 82</u>		<u>\$777,793 82</u>
Shares		Membership	
Issued during year	5,774	Members	1,473
Withdrawn during year	3,729	Members who are borrowers	371
Forfeited during year	68	Holders of:—	
Matured during year	280	Unmatured shares	1,407
Shares in force	16,544	Matured share certificates	75
Shares now pledged	5,413	Paid-up share certificates	50
Matured shares represented by certificates	519		
Paid-up shares represented by certificates	333	Profits Distributed	
New series issued in January, April, July, October.		<i>Unmatured Shares and Matured and Paid-up Share</i>	
		<i>Certificates</i>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

254 real estate loans (average, \$2,854 each; average rate, 5.89%): 5%, \$75,950; 6%, \$649,000.
117 share loans (average, \$254 each; average rate, 6%): 6%, \$29,730.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,785.00	\$900.00	\$607.25	\$1,371.72	\$4,663.97
Cost per \$1,000 of assets	2.29	1.16	.78	1.76	5.99

PLYMOUTH — PLYMOUTH CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: American Trust Company, 50 State Street, Boston)

Incorporated June 7, 1882. Began business June 20, 1882

John B. Washburn, *President*Elmer E. Avery, *Treasurer*

Board of Directors: A. L. Barnes, Joseph Barnes*, E. K. Bartlett*, E. R. Beaman, E. L. Burgess*, H. M. Douglas, W. J. Engstrom, F. J. Heavens, M. S. O'Brien*, E. L. Sampson, F. R. Snow, H. R. Talbot, L. C. Tripp, J. B. Washburn*, A. P. Whiting.

Regular meetings for receipt of moneys the third Tuesday of each month.

Shares	
Issued during year	19,560
Withdrawn during year	7,268
Forfeited during year	167
Matured during year	3,979
Shares in force	61,523
Shares now pledged	28,553
Matured shares represented by certificates	6,271
Paid-up shares represented by certificates	1,327
New series issued in February, May, August, November.	

Membership	
Members	5,469
Members who are borrowers	1,651
Holder of:—	
Unmatured shares	4,824
Matured share certificates	916
Paid-up share certificates	213

Profits Distributed

Unmatured Shares
 First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Matured Share Certificates
 First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.

Paid-up Share Certificates
 First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

1,415 real estate loans (average, \$3,552 each; average rate, 6.41%): 5½%, \$235,850; 6%, \$403,100; 6½%, \$4,386,500.

355 share loans (average, \$257 each; average rate, 6.50%): 6%, \$200; 6½%, \$91,040.

4 loans on matured share certificates: 6½%, \$3,300.

1 loan on paid-up share certificates: 6½%, \$1,800.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,606.00	\$1,733.10	\$957.44	\$4,971.05	\$14,267.59
Cost per \$1,000 of assets	1.25	.33	.18	.94	2.70

QUINCY — SHIPBUILDERS CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Central Building, Room 3, Hancock Street, Quincy)

Incorporated January 16, 1920. Began business February 13, 1920

H. Fred Lalley, *President*

Herbert A. Brecht, *Treasurer*

Board of Directors: J. F. Bruton*, J. Campagna, Olaf Carlburg, D. Crowley, T. J. Donlin, L. D. Duncan, Jr.*, F. Foy*, L. D. Greene, R. M. Harmon, D. M. Holman, W. R. Hurley, G. J. Husband, H. F. Lalley, W. T. McCormick, N. Millar, J. T. Moorhead, W. H. Rideout*, H. I. Sullivan, W. J. Walsh, C. R. Young.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1926

Assets		Liabilities	
Loans on real estate	\$269,150 00	Dues capital	\$232,728 00
Loans on shares	12,770 00	Profits capital	30,042 44
Loans on paid-up share certificates	500 00	Paid-up share certificates	17,400 00
Cash	8,920 54	Forfeited share account	272 60
		Guaranty fund	1,645 90
		Surplus	1,129 10
		Due on uncompleted loans	7,700 00
		Security committee	10 00
		Dividends on paid-up share certificates	217 50
		Reserve for advertising	195 00
	<u>\$291,340 54</u>		<u>\$291,340 54</u>

* Security Committee.

Shares	
Issued during year	1,708
Withdrawn during year	1,689
Forfeited during year	76
Shares in force	7,035
Shares now pledged	1,947
Paid-up shares represented by certificates	87
New series issued in February, May, August, November.	

Membership	
Members	670
Members who are borrowers	129
Holder of:—	
Unmatured shares	655
Paid-up share certificates	23

Profits Distributed

Unmatured Shares

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Paid-up Share Certificates

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 3 years old; after 3 years, none.

Rates and Averages on Loans

80 real estate loans (average, \$3,364 each; average rate, 6.30%): 6%, \$51,750; 6¼%, \$111,100; 6½%, \$106,300.
 48 share loans (average, \$266 each; average rate, 6.23%): 6%, \$915; 6¼%, \$11,855.
 1 loan on paid-up share certificates: 6¼%, \$500.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	\$204.00	\$162.19	\$600.67	\$966.86
Cost per \$1,000 of assets	—	.70	.56	2.06	3.32

QUINCY — WOLLASTON CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Atlantic Pharmacy, Atlantic; 1135 Old South Building, Boston)

Incorporated April 8, 1889. Began business April 16, 1889

Frederick H. Bishop, *President* Arthur W. Hood, *Assistant Treasurer* Herbert W. Pinkham, *Treasurer*

Board of Directors: C. S. Adams, C. W. Bailey, C. H. Baker, F. H. Bishop, Thomas Fenno, J. B. Geddes, A. W. Hood, E. R. Johnson, A. W. Macfarland, C. A. Macfarland*, Arthur Murphy*, N. G. Nickerson*, N. G. Nickerson, Jr., H. W. Pinkham, W. S. Pinkham, R. W. Poole, A. H. Richards, G. E. Thomas, C. F. Wilde.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1926

Assets		Liabilities	
Loans on real estate	\$3,924,700 00	Dues capital	\$2,384,981 00
Loans on shares	83,075 00	Profits capital	532,488 94
Loans on matured share certificates	3,340 00	Matured share certificates	1,031,000 00
Loans on paid-up share certificates	1,000 00	Paid-up share certificates	103,400 00
Real estate by foreclosure, etc.	309 21	Forfeited share account	232 69
Temporary expense account	1,366 08	Guaranty fund	53,567 92
Insurance and taxes paid	616 92	Surplus	22,523 09
Overs and shorts	4 38	Interest	11,488 85
Security committee	70 00	Fines	599 65
Revenue stamps	30 00	Withdrawal profits	387 83
Cash	154,505 65	Due on uncompleted loans	26,945 82
		Personal accounts	1,401 45
	<u>\$4,169,017 24</u>		<u>\$4,169,017 24</u>

* Security Committee.

Shares		Membership	
Issued during year	2,906	Members	1,145
Withdrawn during year	1,013	Members who are borrowers	475
Forfeited during year	16	Holder of:—	
Matured during year	844	Unmatured shares	875
Shares in force	10,421	Matured share certificates	334
Shares now pledged	5,856	Paid-up share certificates	47
Matured shares represented by certificates	2,404		
Paid-up shares represented by certificates	294		
New series issued in February, August.			

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 3%;	second term, 2¾%.
<i>Matured Share Certificates</i>	
First term, 2¾%;	second term, 2¾%.
<i>Paid-up Share Certificates</i>	
First term, 2½%;	second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

416 real estate loans (average, \$2,606 each; average rate, 6%): 6%, \$1,084,150.
 63 share loans (average, \$140 each; average rate, 6%): 6%, \$8,790.
 4 loans on matured share certificates: 6%, \$1,990.
 3 loans on paid-up share certificates: 6%, \$700.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,704.78	\$392.99	\$51.10	\$1,548.16	\$5,697.03
Cost per \$1,000 of assets	3.31	.35	.05	1.38	5.09

READING — READING CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: New England Trust Company, Boston; Office of C. S. Harriman & Co., No. Wilmington; Office of F. R. Batchelder, North Reading; McLaughlin & Dennison, Wilmington)

Incorporated November 27, 1886. Began business December 6, 1886

Frank E. Crafts, *President*

H. Raymond Johnson, *Treasurer*

Board of Directors: O. L. Akerley, F. R. Batchelder, P. M. Burgess, John Connelly, A. W. Coolidge, F. E. Crafts, H. B. Currell*, J. L. Devaney, A. P. French, C. S. Harriman, E. N. Hunt*, Henry R. Johnson*, H. Raymond Johnson, G. A. Parker, C. M. Spencer.

Regular meetings for receipt of moneys the Tuesday following the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1926

Assets		Liabilities	
Loans on real estate	\$2,193,050 00	Dues capital	\$1,428,589 00
Loans on shares	63,760 00	Profits capital	325,368 91
Loans on matured share certificates	2,300 00	Matured share certificates	272,400 00
Loans on paid-up share certificates	2,890 00	Paid-up share certificates	230,000 00
Insurance and taxes paid	880 81	Forfeited share account	29 34
Cash	70,136 62	Guaranty fund	38,557 65
		Surplus	6,338 81
		Due on uncompleted loans	19,410 50
		Personal accounts	284 00
		Suspense	24 24
		Dividends on matured share certificates	6,264 98
		Dividends on paid-up share certificates	5,750 00
	<u>\$2,333,017 43</u>		<u>\$2,333,017 43</u>

* Security Committee.

Shares	
Issued during year	6,912
Withdrawn during year	3,724
Forfeited during year	111
Matured during year	1,161
Shares in force	28,798
Shares now pledged	14,410
Matured shares represented by certificates	1,362
Paid-up shares represented by certificates	1,150
New series issued in May, November.	

Membership	
Members	2,501
Members who are borrowers	830
Holder of:—	
Unmatured shares	2,320
Matured share certificates	239
Paid-up share certificates	229

Profits Distributed

Unmatured Shares

First term, 2 $\frac{1}{8}$ %; second term, 2 $\frac{1}{8}$ %.

Matured and Paid-up Share Certificates

First term, 2 $\frac{1}{2}$ %; second term, 2 $\frac{1}{2}$ %.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

681 real estate loans (average, \$3,220 each; average rate, 6%): 6%, \$2,193,050.

157 share loans (average, \$406 each; average rate, 6%): 6%, \$63,760.

5 loans on matured share certificates: 6%, \$2,300.

5 loans on paid-up share certificates: 6%, \$2,890.

	Total Expenses for Year				Total
	Salaries	Rent	Advertising	Other Expenses	
Amount paid for	\$5,735.50	\$480.00	\$520.15	\$2,429.64	\$9,165.29
Cost per \$1,000 of assets	2.46	.21	.22	1.04	3.93

REVERE — REVERE CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Revere Trust Company, Revere)

Incorporated October 1, 1901. Began business October 14, 1901

Nelson S. Burbank, *President*

Willis G. Bond, *Treasurer*

Board of Directors: A. M. Bommer, W. G. Bond*, E. W. Brown, N. S. Burbank*, S. J. Clark, A. F. Cornell*, H. J. Cornell, A. H. Curtis, Joseph De Napoli, T. F. Driscoll, C. F. Gallagher, G. A. Gove, W. E. Hancock, D. C. Landry, J. M. Liset, F. P. Morse, I. P. Park, W. E. Parker, E. O. Parkhurst, F. E. Rowe, J. B. Shurtleff, B. C. Taylor, Roscoe Walsworth.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$603,990 00	Dues capital	\$369,486 00
Loans on shares	21,900 00	Profits capital	74,599 68
Loans on matured share certificates	500 00	Matured share certificates	142,400 00
Banking house	8,795 17	Paid-up share certificates	14,000 00
Unpaid interest	1,465 48	Forfeited share account	420 73
Unpaid fines	142 16	Guaranty fund	10,454 88
Permanent expense account	609 89	Surplus	15,661 52
Cash	19,119 11	Bills payable for money borrowed	15,000 00
		Due on uncompleted loans	12,050 00
		Security committee	316 00
		Dividends on matured share certificates	1,958 00
		Dividends on paid-up share certificates	175 00
	<u>\$656,521 81</u>		<u>\$656,521 81</u>

* Security Committee.

Shares	
Issued during year	2,590
Withdrawn during year	1,254
Forfeited during year	36
Matured during year	291
Shares in force	8,395
Shares now pledged	3,929
Matured shares represented by certificates	712
Paid-up shares represented by certificates	70
New series issued in February, May, August, November.	

Membership	
Members	869
Members who are borrowers	285
Holder of:—	
Unmatured shares	785
Matured share certificates	136
Paid-up share certificates	18

Profits Distributed

Unmatured Shares
 First term, 1⁷/₁₆%; second term, 1⁷/₁₆%; third term, 1⁷/₁₆%; fourth term, 1⁷/₁₆%.

Matured Share Certificates
 First term, 1³/₈%; second term, 1³/₈%; third term, 1³/₈%; fourth term, 1³/₈%.

Paid-up Share Certificates
 First term, 1¹/₄%; second term, 1¹/₄%; third term, 1¹/₄%; fourth term, 1¹/₄%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans

232 real estate loans (average, \$2,603 each; average rate, 6.45%): 6%, \$52,375; 6¹/₂%, \$551,615.
 89 share loans (average, \$246 each; average rate, 6.49%): 6%, \$50; 6¹/₂%, \$21,850.
 2 loans on matured share certificates: 6¹/₂%, \$500.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,893.50	\$635.23	\$491.01	\$636.08	\$3,655.82
Cost per \$1,000 of assets	2.88	.96	.75	.97	5.56

ROCKLAND — ROCKLAND CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Thomas Drew & Company, So. Hanover; W. S. Curtis, Hanover; John F. Brooks, No. Hanover)

Incorporated February 21, 1911. Began business March 9, 1911

Francis J. Geogan, *President*

Charles J. Higgins, *Treasurer*

Board of Directors: F. S. Alger, S. W. Baker*, L. E. Blanchard, J. D. Carney, E. S. Damon*, J. H. Dunn, J. B. Estes, F. J. Geogan, C. J. Higgins, Edward Hurley, M. W. Murrill, B. L. Stetson, J. E. Sullivan, C. A. Townsend*, H. T. Wright.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1926

Assets		Liabilities	
Loans on real estate	\$886,425 00	Dues capital	\$599,710 00
Loans on shares	18,410 00	Profits capital	120,416 76
Real estate by foreclosure, etc.	1,553 75	Matured share certificates	175,600 00
Permanent expense account	334 25	Forfeited share account	230 34
Temporary expense account	335 81	Matured share account	6,739 22
Cash	21,470 23	Guaranty fund	9,443 95
		Surplus	2,881 60
		Interest	8,506 86
		Fines	144 70
		Transfer fees	50
		Withdrawal profits	136 99
		Due on uncompleted loans	4,638 00
		Security committee	46 00
		Overs and shorts	24 13
		Dividends on matured share certificates	9 99
	<u>\$928,529 04</u>		<u>\$928,529 04</u>

* Security Committee.

Shares		Membership	
Issued during year	1,958	Members	1,219
Withdrawn during year	1,075	Members who are borrowers	434
Forfeited during year	31	Holder of:—	
Matured during year	151	Unmatured shares	1,154
Shares in force	12,098	Matured share certificates	140
Shares now pledged	5,041		
Matured shares represented by certificates	878		
New series issued in March, September.			

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 3%; second term, 3%.	
<i>Matured Share Certificates</i>	
First term, 2¾%; second term, 2¾%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 7 years old; after 7 years, none.

Rates and Averages on Loans

393 real estate loans (average, \$2,256 each; average rate, 6%): 6%, \$886,425.
46 share loans (average, \$400 each; average rate, 6%): 6%, \$18,410.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,251.65	\$423.78	\$121.65	\$783.52	\$2,580.60
Cost per \$1,000 of assets	1.36	.43	.12	.80	2.71

SALEM — ROGER CONANT CO-OPERATIVE BANK

Incorporated November 9, 1894. Began business November 13, 1894

Vincent S. Peterson, *President*

Joshua B. Merrill, *Treasurer*

Board of Directors: I. K. Annable, R. B. Buckham*, J. N. Clark, G. W. Creesy*, G. B. Farrington, W. S. Felton, J. H. Gifford, J. B. Merrill, C. F. A. Morse*, V. S. Peterson*, L. D. Pedrick, M. J. Reardon, R. A. Stanley, G. A. Wilkins*, E. F. Woodman.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$2,087,740 00	Dues capital	\$1,164,586 00
Loans on shares	46,536 00	Profits capital	231,533 10
Loans on matured share certificates	2,625 00	Matured share certificates	480,000 00
Loans on paid-up share certificates	600 00	Paid-up share certificates	204,000 00
Unpaid interest	4,629 53	Forfeited share account	264 18
Cash	56,924 33	Guaranty fund	34,834 00
		Surplus	40,052 27
		Bills payable for money borrowed	20,000 00
		Due on uncompleted loans	15,235 31
		Dividends on matured share certificates	6,000 00
		Dividends on paid-up share certificates	2,550 00
	<u>\$2,199,054 86</u>		<u>\$2,199,054 86</u>

Shares		Membership	
Issued during year	6,796	Members	2,255
Withdrawn during year	3,436	Members who are borrowers	732
Forfeited during year	52	Holder of:—	
Matured during year	1,053	Unmatured shares	1,987
Shares in force	25,444	Matured share certificates	376
Shares now pledged	12,329	Paid-up share certificates	175
Matured shares represented by certificates	2,400		
Paid-up shares represented by certificates	1,020		
New series issued in February, May, August, November.			

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1½/16%; second term, 1½/16%; third term, 1½/16%; fourth term, 1½/16%.	

<i>Matured and Paid-up Share Certificates</i>	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans

595 real estate loans (average, \$3,508 each; average rate, 6%): 6%, \$2,087,740.
 129 share loans (average, \$360 each; average rate, 6%): 6%, \$46,536.
 7 loans on matured share certificates: 6%, \$2,625.
 2 loans on paid-up share certificates: 6%, \$600.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,256.25	\$1,656.75	\$589.28	\$3,322.41	\$10,824.69
Cost per \$1,000 of assets	2.39	.75	.27	1.51	4.92

SALEM — SALEM CO-OPERATIVE BANK

Incorporated April 7, 1888. Began business April 13, 1888

George W. Pickering, *President* Albert C. Mackintire, *Treasurer*
 Clayton M. Groves, *Assistant Treasurer*

Board of Directors: G. A. Bodwell, W. E. Curtis, E. P. Lane, A. C. Mackintire, G. W. Pickering*, G. W. Pitman*, H. E. Reynolds, C. C. Tuttle, S. H. Wilkins*, W. F. Williams.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1926

Assets		Liabilities	
Loans on real estate	\$3,845,820 00	Dues capital	\$2,460,371 00
Loans on shares	91,465 00	Profits capital	514,163 78
Loans on matured share certificates	5,490 00	Matured share certificates	611,200 00
Loans on paid-up share certificates	1,170 00	Paid-up share certificates	412,400 00
Permanent expense account	3,447 61	Forfeited share account	33 28
Temporary expense account	1,508 65	Guaranty fund	65,711 34
Insurance and taxes paid	209 10	Surplus	51,144 18
Overs and shorts	8 48	Interest	21,310 24
Cash	206,884 78	Fines	600 45
		Transfer fees	2 75
		Due on uncompleted loans	18,600 00
		Due on foreclosure sale	466 60
	<u>\$4,156,003 62</u>		<u>\$4,156,003 62</u>

Shares

Issued during year	12,929
Withdrawn during year	8,186
Forfeited during year	154
Matured during year	2,238
Shares in force	53,167
Shares now pledged	22,281
Matured shares represented by certificates	3,056
Paid-up shares represented by certificates	2,062
New series issued in January, April, July, October.	

Membership

Members	4,599
Members who are borrowers	1,451
Holder of:—	
Unmatured shares	4,253
Matured share certificates	512
Paid-up share certificates	299

Profits Distributed

Unmatured Shares
 First term, 1 3/8%; second term, 1 3/8%; third term, 1 3/8%; fourth term, 1 3/8%.

Matured and Paid-up Share Certificates
 First term, 1 1/4%; second term, 1 1/4%; third term, 1 1/4%; fourth term, 1 1/4%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

1,120 real estate loans (average, \$3,434 each; average rate, 6%): 6%, \$3,845,820.
 313 share loans (average, \$292 each; average rate, 6%): 6%, \$91,465.
 14 loans on matured share certificates: 6%, \$5,490.
 5 loans on paid-up share certificates: 6%, \$1,170.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$9,492.06	\$2,976.14	\$402.61	\$6,682.01	\$19,552.82
Cost per \$1,000 of assets	2.28	.72	.09	1.61	4.70

* Security Committee.

SANDWICH — SANDWICH CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Falmouth National Bank, Falmouth; Office of C. M. Chase, Hyannis; Office of L. A. Law, Provincetown)

Incorporated October 1, 1885. Began business December 15, 1885

Jerome R. Holway, *President*

Fletcher Clark, *Treasurer*

Board of Directors: E. S. Clark, Fletcher, Clark*, E. W. Haines, J. R. Holway*, E. S. S. Keith, T. F. Kelleher*, L. A. Law, J. W. Liberty, W. E. R. Nye, A. R. Pope, O. L. Small, E. S. Talbot.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1926

Assets	Liabilities
Loans on real estate	Dues capital
Loans on shares	Profits capital
Common form mortgages	Matured share certificates
Real estate by foreclosure, etc.	Paid-up share certificates
Banking house	Forfeited share account
Permanent expense account	Guaranty fund
Insurance and taxes paid	Surplus
Cash	Due on uncompleted loans
	Personal accounts
	Dividends on matured share certificates
	Dividends on paid-up share certificates
\$1,256,494 66	\$1,256,494 66

Shares	Membership
Issued during year	Members
Withdrawn during year	Members who are borrowers
Forfeited during year	Holder of:—
Matured during year	Unmatured shares
Shares in force	Matured share certificates
Shares now pledged	Paid-up share certificates
Matured shares represented by certificates	
Paid-up shares represented by certificates	Profits Distributed
New series issued in May, November.	<i>Unmatured Shares</i>
	First term, 3 $\frac{3}{8}$ %; second term, 3 $\frac{1}{2}$ %.
	<i>Matured Share Certificates</i>
	First term, 2 $\frac{3}{4}$ %; second term, 2 $\frac{3}{4}$ %.
	<i>Paid-up Share Certificates</i>
	First term, 2 $\frac{1}{2}$ %; second term, 2 $\frac{1}{2}$ %.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans

600 real estate loans (average, \$1,899 each; average rate, 7.38%): 5%, \$2,400; 5 $\frac{1}{2}$ %, \$61,850; 5 $\frac{3}{4}$ %, \$13,000; 6%, \$190,050; 6 $\frac{1}{4}$ %, \$45,750; 6 $\frac{1}{2}$ %, \$111,600; 6 $\frac{3}{4}$ %, \$38,600; 7%, \$113,300; 7 $\frac{1}{4}$ %, \$33,800; 7 $\frac{1}{2}$ %, \$73,650; 7 $\frac{3}{4}$ %, \$59,550; 8%, \$82,300; 8 $\frac{1}{4}$ %, \$45,900; 8 $\frac{1}{2}$ %, \$44,350; 8 $\frac{3}{4}$ %, \$36,350; 9%, \$42,000; 9 $\frac{1}{4}$ %, \$39,600; 9 $\frac{1}{2}$ %, \$33,950; 9 $\frac{3}{4}$ %, \$21,250; 10%, \$31,550; 10 $\frac{1}{4}$ %, \$11,000; 10 $\frac{1}{2}$ %, \$7,300; 10 $\frac{3}{4}$ %, \$500.

45 share loans (average, \$335 each; average rate, 7.93%): 5 $\frac{1}{2}$ %, \$2,850; 6%, \$2,300; 6 $\frac{1}{4}$ %, \$50; 6 $\frac{1}{2}$ %, \$300; 7%, \$500; 7 $\frac{1}{2}$ %, \$400; 7 $\frac{3}{4}$ %, \$1,150; 8%, \$1,050; 8 $\frac{1}{4}$ %, \$150; 8 $\frac{3}{4}$ %, \$150; 9 $\frac{1}{4}$ %, \$550; 9 $\frac{1}{2}$ %, \$1,200; 9 $\frac{3}{4}$ %, \$1,900; 10%, \$50; 10 $\frac{1}{4}$ %, \$850; 10 $\frac{1}{2}$ %, \$1,450; 10 $\frac{3}{4}$ %, \$200.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,844.00	\$150.00	\$26.25	\$1,562.97	\$4,583.22
Cost per \$1,000 of assets	2.26	.12	.02	1.24	3.64

* Security Committee.

SAUGUS — SAUGUS CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Town Hall, Saugus; Office of F. H. Griswold, Winter Street, East Saugus)

Incorporated March 31, 1911. Began business May 10, 1911

Thomas P. Parsons, *President*

Horace C. Ramsdell, *Treasurer*

Board of Directors: J. B. Allen*, J. G. Bryer, H. W. Dyer, A. D. Hitchings, G. I. Hull, G. L. Little, W. L. C. Niles, K. L. Norris, H. A. Parker*, T. P. Parsons, H. A. B. Peckham, J. A. Raddin, H. C. Ramsdell, C. H. Stocker*, John Walkey*, D. B. Willis*.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Bonds and notes	\$4,000 00	Dues capital	\$346,461 00
Loans on real estate	572,350 00	Profits capital	60,540 31
Loans on shares	10,535 00	Matured share certificates	141,000 00
Loans on matured share certificates	1,300 00	Paid-up share certificates	38,200 00
Unpaid interest	1,381 75	Forfeited share account	50 00
Permanent expense account	639 17	Guaranty fund	4,569 58
Overs and shorts	13 30	Surplus	1,989 56
Cash	28,531 20	Bills payable for money borrowed	20,000 00
		Due on uncompleted loans	1,870 00
		Dividends on matured share certificates	3,114 97
		Dividends on paid-up share certificates	955 00
	\$618,750 42		\$618,750 42

Shares		Membership	
Issued during year	2,279	Members	775
Withdrawn during year	1,327	Members who are borrowers	245
Forfeited during year	3	Holder of:—	
Matured during year	487	Unmatured shares	649
Shares in force	8,078	Matured share certificates	120
Shares now pledged	3,147	Paid-up share certificates	36
Matured shares represented by certificates	705		
Paid-up shares represented by certificates	191		
New series issued in May, November.			

Profits Distributed

Unmatured Shares and Matured Share Certificates
First term, 2¾%; second term, 2¾%.

Paid-up Share Certificates
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; after 2 years, none.

Rates and Averages on Loans

244 real estate loans (average, \$2,345 each; average rate, 6%): 6%, \$572,350.
31 share loans (average, \$339 each; average rate, 6%): 6%, \$10,535.
2 loans on matured share certificates: 6%, \$1,300.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,000.00	\$456.00	\$100.25	\$1,185.89	\$2,742.14
Cost per \$1,000 of assets	1.62	.74	.16	1.91	4.43

SHARON — SHARON CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Citizens National Bank of Boston, 179 Summer Street and 148 State Street, Boston)

Incorporated January 19, 1912. Began business February 12, 1912

John J. Rafter, *President*

Archie L. Kingsbury, *Treasurer*

Board of Directors: W. B. Brigham, F. V. Brittain*, W. E. Clark, W. G. Darrow, G. A. Dennett, J. P. Eaton, J. R. Gillespie*, George Hall*, C. N. Merrill, H. F. Nelson, R. L. Pollard, T. F. Quinn, J. J. Rafter, G. A. Stetson, Rudolf Stolar, J. S. Stressenger, A. H. Urann, A. E. Wright.

Regular meetings for receipt of moneys the third Monday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1926

Assets		Liabilities	
Loans on real estate	\$605,375 00	Dues capital	\$310,571 00
Loans on shares	15,590 00	Profits capital	38,773 34
Loans on matured share certificates	2,905 00	Matured share certificates	221,400 00
Permanent expense account	135 00	Paid-up share certificates	35,000 00
Temporary expense account	750 60	Forfeited share account	168 26
Prepaid interest	194 99	Guaranty fund	5,998 94
Cash	30,186 19	Surplus	7,240 14
		Interest	8,479 60
		Fines	188 32
		Transfer fees	75
		Withdrawal profits	333 93
		Bills payable for money borrowed	4,000 00
		Due on uncompleted loans	22,905 00
		Security committee	77 50
	<u>\$655,136 78</u>		<u>\$655,136 78</u>

Shares		Membership	
Issued during year	3,756	Members	881
Withdrawn during year	1,883	Members who are borrowers	224
Matured during year	399	Holders of:—	
Shares in force	10,033	Unmatured shares	777
Shares now pledged	3,674	Matured share certificates	195
Matured shares represented by certificates	1,107	Paid-up share certificates	29
Paid-up shares represented by certificates	175		
New series issued in February, May, August, November.			
		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 1¾%; second term, 1¾%; third term, 1½%; fourth term, 1½%.	
		<i>Matured Share Certificates</i>	
		First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.	
		<i>Paid-up Share Certificates</i>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

179 real estate loans (average, \$3,381 each; average rate, 6.21%); 6%, \$165,350; 6¾/10%, \$440,025.
43 share loans (average, 299 each; average rate, 6.28%); 6%, \$900; 6¾/10%, \$14,690.
5 loans on matured share certificates: 6¾/10%, \$2,905.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,632.50	\$413.53	\$60.68	\$705.22	\$2,811.93
Cost per \$1,000 of assets	2.49	.63	.09	1.08	4.29

SHIRLEY — SHIRLEY CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Residence of Walter G. Phelps, Littleton; Office of Hollingsworth & Vose, West Groton; Room 8, Savings Bank Building, Ayer)

Incorporated December 27, 1907. Began business January 1, 1908

D. Chester Parsons, *President*

Frederick H. Fowler, *Treasurer*

Board of Directors: A. L. Annis, G. W. Balch, G. F. Buxton, Michael Cotter, J. W. Desmond, John Esielionis, F. H. Fowler*, R. G. Hillman, E. N. Livermore*, H. H. Lynch, T. F. Mullen, D. C. Parsons, W. G. Phelps, J. T. Smith, J. M. Stevenson*.

Regular meetings for receipt of moneys the second Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets	
Loans on real estate	\$172,880 00
Loans on shares	4,735 00
Loans on paid-up share certificates	1,250 00
Temporary expense account	308 14
Other assets	90 24
Cash	3,863 14
	<hr/>
	\$183,126 52

Liabilities	
Dues capital	\$106,963 00
Profits capital	16,299 02
Matured share certificates	27,800 00
Paid-up share certificates	16,200 00
Guaranty fund	2,010 35
Surplus	1,637 83
Interest	1,025 91
Fines	30 57
Withdrawal profits	6 70
Bills payable for money borrowed	10,000 00
Due on uncompleted loans	1,150 00
Security committee	3 14
	<hr/>
	\$183,126 52

Shares	
Issued during year	731
Withdrawn during year	428
Matured during year	21
Shares in force	2,794
Shares now pledged	1,091
Matured shares represented by certificates	139
Paid-up shares represented by certificates	81
New series issued in January, April, July, October.	

Membership	
Members	400
Members who are borrowers	127
Holder of:—	
Unmatured shares	370
Matured share certificates	45
Paid-up share certificates	21

Profits Distributed

Unmatured Shares

First term, 1¼%; second term, 1½%; third term, 1¼%; fourth term, 1½%.

Matured and Paid-up Share Certificates

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans

90 real estate loans (average, \$1,921 each; average rate, 5.96%): 5%, \$6,400; 6%, \$166,480.

26 share loans (average, \$182 each; average rate, 6%): 6%, \$4,735.

1 loan on paid-up share certificates: 6%, \$1,250.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$618.98	\$185.00	\$43.50	\$231.26	\$1,078.74
Cost per \$1,000 of assets	3.38	1.01	.24	1.26	5.89

SOMERVILLE — CENTRAL CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Branch — Somerville Trust Company, 338 Broadway and School Street; Branch — Somerville National Bank, 15 Bow Street, Somerville)

Incorporated January 15, 1915. Began business February 1, 1915

Charles E. Mongan, *President*

John J. McCarthy, *Treasurer*

Board of Directors: W. F. Bennett, Jr., J. H. Brine, J. W. Campbell, W. E. Cotter*, M. H. Dewire, J. E. Donovan, J. H. Kelley, T. F. Kennefick, M. T. Kennedy*, J. T. Kiley, J. E. Locatelli, J. F. McCarthy*, J. J. McCarthy*, M. J. McGuire, C. E. Mongan, D. B. Mulcahey, J. J. Murphy, J. L. Murphy, J. P. Phillips, K. C. Ringer, F. F. Rogers, M. J. Ryan, W. J. Shanahan.

Regular meetings for receipt of moneys the fourth Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 25, 1926

Assets	
Loans on real estate	\$686,100 00
Loans on shares	48,680 00
Unpaid interest	828 74
Permanent expense account	690 16
Cash	50,561 21
	<hr/>
	\$786,860 11

Liabilities	
Dues capital	\$555,822 00
Profits capital	137,210 30
Paid-up share certificates	46,400 00
Forfeited share account	768 59
Guaranty fund	6,195 36
Surplus	2,858 86
Bills payable for money borrowed	30,000 00
Due on uncompleted loans	6,940 00
Dividends on paid-up share certificates	580 00
Application fees	85 00
	<hr/>
	\$786,860 11

* Security Committee.

Shares	
Issued during year	4,431
Withdrawn during year	1,344
Forfeited during year	10
Shares in force	12,001
Shares now pledged	4,615
Paid-up shares represented by certificates 232	
New series issued in February, May, August, November.	

Membership	
Members	1,116
Members who are borrowers	260
Holders of:—	
Unmatured shares	1,083
Paid-up share certificates	43

Profits Distributed*Unmatured Shares*

First term, 1⁷/₁₆%; second term, 1⁷/₁₆%; third term, 1⁷/₁₆%; fourth term, 1⁷/₁₆%.

Paid-up Share Certificates

First term, 1³/₄%; second term, 1³/₄%; third term, 1³/₄%; fourth term, 1³/₄%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 6 years old; 15% on series from 6 to 7 years old; 10% on series from 7 to 8 years old; 5% on series from 8 to 9 years old; after 9 years, none.

Rates and Averages on Loans

162 real estate loans (average, \$4,234 each; average rate, 6.26%): 5¹/₂%, \$17,350; 6%, \$294,450; 6¹/₂%, \$374,300.
98 share loans (average, \$496 each; average rate, 6.36%): 6%, \$12,750; 6¹/₂%, \$35,930.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,099.22	\$721.23	\$360.00	\$1,531.59	\$5,712.04
Cost per \$1,000 of assets	3.94	.91	.45	1.94	7.24

SOMERVILLE — SOMERVILLE CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Atlantic National Bank, 41 Bedford Street, Boston)

Incorporated May 4, 1880. Began business June 7, 1880

J. Frank Wellington, *President*

Daniel S. Farnum, *Treasurer*

Etta F. Smith, *Assistant Treasurer*

Board of Directors: E. A. Binney*, A. W. Blake, E. P. Carr, O. W. Coddling, L. M. Conwell, D. S. Farnum, C. I. Horton, Thomas Miller, L. A. Penney*, J. S. Pike, S. T. Richards, C. A. Slager*, F. W. K. Smith, I. B. Walker*, J. M. Webster, J. F. Wellington, H. E. Wemyss, B. T. Williston.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1926

Assets		Liabilities	
Loans on real estate	\$1,826,150 00	Dues capital	\$1,512,162 00
Loans on shares	63,760 00	Profits capital	322,210 27
Temporary expense account	557 46	Matured share certificates	58,800 00
Insurance and taxes paid	71 00	Forfeited share account	1,218 04
Suspense	44 00	Guaranty fund	44,350 00
Cash	79,436 19	Surplus	14,404 46
		Interest	9,503 69
		Fines	198 87
		Transfer fees	75
		Withdrawal profits	122 57
		Due on uncompleted loans	7,000 00
		Security committee	48 00
	<u>\$1,970,018 65</u>		<u>\$1,970,018 65</u>

Shares	
Issued during year	6,104
Withdrawn during year	4,371
Forfeited during year	137
Matured during year	1,077
Shares in force	29,022
Shares now pledged	11,520
Matured shares represented by certificates 294	
New series issued in January, April, July, October.	

Membership	
Members	2,490
Members who are borrowers	973
Holders of:—	
Unmatured shares	2,470
Matured share certificates	20

Profits Distributed*Unmatured Shares*

First term, 1⁷/₁₆%; second term, 1⁷/₁₆%; third term, 1⁷/₁₆%; fourth term, 1⁷/₁₆%.

Matured Share Certificates

Third term, 1³/₄%; fourth term, 1³/₄%.

Proportion of profits retained on voluntary withdrawals, on series less than 4 years old, ¹/₂ last dividend; on series from 4 to 8 years old, ¹/₂ last dividend; on series over 8 years, nothing.

Rates and Averages on Loans

724 real estate loans (average, \$2,522 each; average rate, 5.91%): 5%, \$147,300; 5½%, \$9,900; 6%, \$1,668,950.
 249 share loans (average, \$256 each; average rate, 5.97%): 5%, \$1,480; 6%, \$62,280.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,738.50	\$1,179.56	\$340.00	\$1,521.82	\$8,779.88
Cost per \$1,000 of assets	2.91	.60	.17	.77	4.45

SOMERVILLE — WEST SOMERVILLE CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 1136 Broadway, Teele Square, Somerville; 157 Boston Avenue, Ball Square, Somerville; 310 Broadway, Somerville)

Incorporated November 29, 1890. Began business December 11, 1890

Fred F. Stockwell, *President*

Annie M. Duran, *Assistant Treasurer*

Winsor L. Snow, *Treasurer*

Board of Directors: Z. E. Cliff, W. H. Dolben, F. S. Emery, H. C. Fallis*, F. A. P. Fiske, F. H. Foster, J. W. F. Hobbs, C. R. Horton, W. A. Jackson, J. W. Jones, H. P. Knight, C. H. Liverpool, E. D. Lacount, W. C. Mentzer, F. E. Moore, W. H. Peak, G. R. Reed, W. N. Robbins*, E. A. Shaw, R. M. Smith, W. L. Snow*, F. F. Stockwell, J. F. Terry, G. E. Wardrobe.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1926

Assets		Liabilities	
Loans on real estate	\$2,763,700 00	Dues capital	\$1,751,289 00
Loans on shares	84,430 00	Profits capital	352,539 44
Loans on matured share certificates	5,870 00	Matured share certificates	459,800 00
Loans on paid-up share certificates	2,310 00	Paid-up share certificates	286,600 00
Banking house	25,203 73	Forfeited share account	486 35
Temporary expense account	2,195 11	Matured share account	13,176 01
Insurance and taxes paid	99 10	Guaranty fund	28,681 90
Cash	58,800 07	Surplus	14,694 46
		Interest	25,137 38
		Fines	425 33
		Transfer fees	4 50
		Withdrawal profits	1,000 82
		Due on uncompleted loans	7,180 00
		Security committee	90 00
		Building income account	1,502 82
	\$2,942,608 01		\$2,942,608 01

Shares

Issued during year	10,815
Withdrawn during year	5,819
Forfeited during year	28
Matured during year	1,826
Shares in force	38,171
Shares now pledged	16,706
Matured shares represented by certificates	2,299
Paid-up shares represented by certificates	1,433

New series issued in March, June, September, December.

Membership

Members	3,081
Members who are borrowers	776
Holders of:—	
Unmatured shares	2,975
Matured share certificates	362
Paid-up share certificates	269

Profits Distributed

Unmatured Shares
 First term, 17/16%; second term, 17/16%; third term, 17/16%; fourth term, 17/16%.

Matured and Paid-up Share Certificates
 First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, one-sixth.

Rates and Averages on Loans

625 real estate loans (average, \$4,421 each; average rate, 6.06%): 5%, \$1,500; 5½%, \$141,900; 6%, \$2,080,950;
 6½%, \$539,350.
 343 share loans (average, \$246 each; average rate, 6%): 6%, \$84,430.
 17 loans on matured share certificates: 6%, \$5,870.
 7 loans on paid-up share certificates: 6%, \$2,310.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,505.85	\$1,992.40	\$802.22	\$4,093.89	\$15,394.36
Cost per \$1,000 of assets	2.89	.68	.27	1.39	5.23

* Security Committee.

SOMERVILLE — WINTER HILL CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 1164 Broadway, West Somerville; Highland Trust Company, Union Square, Somerville)

Incorporated May 8, 1906. Began business June 13, 1906

George S. Lovejoy, *President*

Harriett A. Osborne, *Assistant Treasurer*

Ray R. Rideout, *Treasurer*

Board of Directors: J. B. Adams, J. M. Andrews*, G. G. Brayley*, J. A. Breen, J. L. Carter, L. B. Chandler*, A. L. Durgin, B. F. Freeman, H. E. Frost, H. B. Gerrish, C. C. Grimmons, Thomas Gullion, J. A. Kiley, R. M. Lavendar, W. F. Lewis, G. S. Lovejoy, A. W. Morrill, C. N. Page, N. P. Reed, S. M. Rich, R. R. Rideout*, A. E. Sargent, C. L. Shea*, T. J. Shea.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1925

Assets	Liabilities
Loans on real estate	Dues capital
Loans on shares	Profits capital
Loans on matured share certificates	Matured share certificates
Permanent expense account	Paid-up share certificates
Temporary expense account	Forfeited share account
Insurance and taxes paid	Matured share account
Personal accounts	Guaranty fund
Discount	Surplus
Cash	Interest
	Fines
	Transfer fees
	Withdrawal profits
	Bills payable for money borrowed
	Due on uncompleted loans
	Security committee
	Overs and shorts
\$8,531,987 33	\$8,531,987 33

Shares	Membership
Issued during year	Members
Withdrawn during year	Members who are borrowers
Forfeited during year	Holders of:—
Matured during year	Unmatured shares
Shares in force	Matured share certificates
Shares now pledged	Paid-up share certificates
Matured shares represented by certificates	
Paid-up shares represented by certificates	Profits Distributed
New series issued in March, June, September, December.	<i>Unmatured Shares and Matured Share Certificates</i>
	First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.
	<i>Paid-up Share Certificates</i>
	First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 12½% on series from 6 to 9 years old; after 9 years, none.

Rates and Averages on Loans

1,735 real estate loans (average, \$4,775 each; average rate, 6.48%): 5½%, \$65,400; 6%, \$181,935; 6½%, \$8,036,695.
 226 share loans (average, \$384 each; average rate, 6.50%): 6½%, \$86,797.
 27 loans on matured share certificates: 6½%, \$16,530.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$21,416.63	\$2,336.51	\$2,514.84	\$9,646.92	\$35,914.90
Cost per \$1,000 of assets	2.51	.27	.29	1.13	4.20

* Security Committee.

SOUTHBRIDGE — SOUTHBRIDGE CO-OPERATIVE BANK

Incorporated March 8, 1910. Began business April 7, 1910

Felix Gatineau, *President*

Ernest A. Desrosier, *Assistant Treasurer*

Edward D. Desrosier, *Treasurer*

Board of Directors: H. U. Bail*, J. L. Berthiaume, F. A. Bouvier, A. L. Desaulnier*, E. D. Desrosier*, Antoine Duplessis, J. C. Gabree*, F. A. Gatineau, Ronaldo Guilmette, J. V. Laughnane, David Lenti, Joseph Metras, H. B. Montague, Elzebert Ouellette, A. J. Peloquin, H. J. Tetreault.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1926

Assets		Liabilities	
Loans on real estate	\$762,225 00	Dues capital	\$450,686 00
Loans on shares	38,040 00	Profits capital	84,503 65
Loans on matured share certificates	1,160 00	Matured share certificates	166,000 00
Loans on paid-up share certificates	900 00	Paid-up share certificates	78,400 00
Temporary expense account	88 61	Forfeited share account	15 00
Cash	21,261 70	Guaranty fund	9,542 52
		Surplus	3,371 05
		Interest	4,102 68
		Fines	73 65
		Transfer fees	75
		Withdrawal profits	59 01
		Bills payable for money borrowed	20,000 00
		Due on uncompleted loans	6,900 00
		Security committee	21 00
	<u><u>\$823,675 31</u></u>		<u><u>\$823,675 31</u></u>

Shares		Membership	
Issued during year	3,342	Members	1,071
Withdrawn during year	1,658	Members who are borrowers	333
Forfeited during year	11	Holder of:—	
Matured during year	338	Unmatured shares	979
Shares in force	11,774	Matured share certificates	173
Shares now pledged	5,207	Paid-up share certificates	78
Matured shares represented by certificates	830		
Paid-up shares represented by certificates	392		
New series issued in April, October.			

Profits Distributed
Unmatured Shares
 First term, 3%; second term, 3%.
Matured and Paid-up Share Certificates
 First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series from 4 to 6 years old; after 6 years, none.

Rates and Averages on Loans

233 real estate loans (average, \$3,271 each; average rate, 6%): 6%, \$762,225.
 95 share loans (average, \$400 each; average rate, 6%): 6%, \$38,040.
 4 loans on matured share certificates: 6%, \$1,160.
 1 loan on paid-up share certificates: 6%, \$900.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,393.28	—	\$323.64	\$675.87	\$2,392.79
Cost per \$1,000 of assets	1.69	—	.39	.82	2.90

SPRINGFIELD — HAMPDEN CO-OPERATIVE BANK

Incorporated July 21, 1919. Began business September 3, 1919

Henry W. Lloyd, *President*

Harry R. King, *Treasurer*

Board of Directors: Frank Auchter, H. A. Bellows*, E. E. Bohner, B. L. Bragg, Jr., R. S. Clark, A. E. Emerson, L. P. Fletcher, T. R. Geisel, J. R. Hunt, H. R. King*, H. W. Lloyd*, G. E. Mayer, T. K. McAllister, E. L. McCracken, T. E. Morris, E. S. Munson, W. K. Tuohey, W. J. Wilson.

Regular meetings for receipt of moneys the first Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 6, 1926

Assets		Liabilities	
Loans on real estate	\$377,900 00	Dues capital	\$317,626 00
Loans on shares	22,110 00	Profits capital	41,626 37
Loans on paid-up share certificates	175 00	Paid-up share certificates	41,400 00
Temporary expense account	628 32	Guaranty fund	4,312 65
Cash	12,994 36	Surplus	3,462 11
		Interest	3,114 15
		Fines	145 75
		Transfer fees	1 75
		Withdrawal profits	118 90
		Due on uncompleted loans	2,000 00
	<u>\$413,807 68</u>		<u>\$413,807 68</u>

Shares		Membership	
Issued during year	1,929	Members	767
Withdrawn during year	1,566	Members who are borrowers	192
Shares in force	7,667	Holder of:—	
Shares now pledged	2,798	Unmatured shares	733
Paid-up shares represented by certificates	207	Paid-up share certificates	52
New series issued in March, June, September, December.			
		Profits Distributed	
		<i>Unmatured Shares and Paid-up Share Certificates</i>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 50% on series less than 1 year old; 25% on series from 1 to 6 years old; after 6 years, none.

Rates and Averages on Loans

122 real estate loans (average, \$3,098 each; average rate, 6%): 6%, \$377,900.
 69 share loans (average, \$320 each; average rate, 6%): 6%, \$22,110.
 1 loan on paid-up share certificates: 6%, \$175.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,150.00	\$528.33	\$161.75	\$691.35	\$3,531.43
Cost per \$1,000 of assets	5.19	1.28	.39	1.67	8.53

SPRINGFIELD — HIGHLAND CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 36 Oak Street, Indian Orchard; 12 Pynchon Street, Springfield)

Incorporated June 12, 1920. Began business July 6, 1920

Walter L. Spaulding, *President*

Herman C. Heiden, *Treasurer*

Board of Directors: R. R. Aggas, E. W. Carman, W. H. Daggett, B. E. Dibble, H. I. Dumas, C. H. Gardner, W. W. Gumble*, H. C. Heiden*, C. R. Hutchinson, W. K. Kaynor, D. M. Ladd, W. J. MacMartin, J. R. Morrissey, J. S. Nelson, J. H. Paradis, C. L. Richards, Carlos Ruggles, Jr., W. J. Schlatter*, W. L. Spaulding, F. J. Weschler.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1926

Assets		Liabilities	
Loans on real estate	\$195,000 00	Dues capital	\$157,133 00
Loans on shares	10,370 00	Profits capital	19,088 67
Temporary expense account	158 84	Paid-up share certificates	21,000 00
Cash	11,800 88	Forfeited share account	297 70
		Guaranty fund	1,435 46
		Surplus	1,626 53
		Interest	864 38
		Premiums	10 00
		Fines	18 23
		Withdrawal profits	63
		Bills payable for money borrowed	12,500 00
		Due on uncompleted loans	3,345 12
		Security committee	10 00
	<u>\$217,329 72</u>		<u>\$217,329 72</u>

* Security Committee.

Shares	
Issued during year	1,383
Withdrawn during year	724
Forfeited during year	11
Shares in force	4,507
Shares now pledged	1,417
Paid-up shares represented by certificates	105

New series issued in January, April, July, October.

Membership	
Members	502
Members who are borrowers	108
Holder of:—	
Unmatured shares	487
Paid-up share certificates	28

Profits Distributed

Unmatured Shares and Paid-up Share Certificates
 First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 100% first year and none thereafter.

Rates and Averages on Loans

66 real estate loans (average, \$2,954 each; average rate, 6%): 6%, \$195,000.
 42 share loans (average, \$247 each; average rate, 6%): 6%, \$10,370.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,510.00	\$637.03	\$61.43	\$794.64	\$3,003.10
Cost per \$1,000 of assets	6.96	2.93	.28	3.66	13.83

SPRINGFIELD — SPRINGFIELD CO-OPERATIVE BANK

Incorporated April 13, 1882. Began business May 9, 1882

H. W. Morrill, *President*

A. C. Wentworth, *Treasurer*

Board of Directors: Charles Adams*, W. D. Bigelow*, E. A. Hall*, H. L. Hines, H. B. Hopson, A. L. Janes, H. W. Morrill, W. E. Parsons*, A. B. Sanderson, H. A. Sanderson, A. C. Wentworth*, D. R. Winter*.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Bonds and notes	\$15,000 00	Dues capital	\$2,009,987 00
Loans on real estate	3,319,825 00	Profits capital	370,929 36
Loans on shares	105,075 00	Matured share certificates	817,600 00
Loans on matured share certificates	10,230 00	Paid-up share certificates	266,600 00
Loans on paid-up share certificates	735 00	Forfeited share account	526 46
Common form mortgages	1,400 00	Guaranty fund	74,325 35
Real estate by foreclosure, etc.	27,409 60	Surplus	114,697 01
Unpaid interest	12,532 57	Due on uncompleted loans	2,500 00
Unpaid fines	1,266 76	Overs and shorts	76 84
Bank building	99,463 14	Dividends on matured share certificates	20,022 50
Cash	91,002 45	Dividends on paid-up share certificates	6,665 00
	\$3,683,929 52		\$3,683,929 52

Shares	
Issued during year	10,854
Withdrawn during year	6,384
Forfeited during year	317
Matured during year	1,207
Shares in force	43,790
Shares now pledged	20,749
Matured shares represented by certificates	4,088
Paid-up shares represented by certificates	1,333

New series issued in May, November.

Membership	
Members	3,939
Members who are borrowers	1,261
Holder of:—	
Unmatured shares	3,500
Matured share certificates	716
Paid-up share certificates	256

Profits Distributed

Unmatured Shares and Matured and Paid-up Share Certificates
 First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 100% on series less than 1 year old; 10% on series from 1 to 8 years old; after 8 years, none.

Rates and Averages on Loans

939 real estate loans (average, \$3,535 each; average rate, 5.95%): 5%, \$153,300; 5¼%, \$2,500; 5½%, \$1,400; 6%, \$3,162,625.
 516 share loans (average, \$204 each; average rate, 6%): 5%, \$65; 6%, \$105,010.
 21 loans on matured share certificates: 6%, \$10,220.
 5 loans on paid-up share certificates: 6%, \$735.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,642.00	\$2,618.22	\$190.23	\$12,198.09	\$22,648.54
Cost per \$1,000 of assets	2.07	.71	.05	3.31	6.14

* Security Committee.

STONEHAM — STONEHAM CO-OPERATIVE BANK

Incorporated January 10, 1887. Began business February 1, 1887

Charles J. Emerson, *President*

Frank J. Howell, *Treasurer*

Board of Directors: Charles Baldwin*, G. R. Barnstead, F. H. Berry, C. F. Buck, Andrew Christensen, E. L. Clark, C. J. Emerson*, S. H. Green*, B. J. Hinds, C. W. Houghton, F. J. Howell, O. W. Richardson, W. O. Richardson, W. H. White, E. L. Young.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets	Liabilities
Loans on real estate	Dues capital
Loans on shares	Profits capital
Loans on matured share certificates	Matured share certificates
Loans on paid-up share certificates	Paid-up share certificates
Unpaid interest	Forfeited share account
Unpaid fines	Guaranty fund
Permanent expense account	Surplus
Cash	Due on uncompleted loans
	Security committee
	Dividends on matured share certificates
	Dividends on paid-up share certificates
	Other liabilities
\$1,467,468 34	\$1,467,468 34

Shares	Membership
Issued during year	Members
Withdrawn during year	Members who are borrowers
Forfeited during year	Holder of:—
Matured during year	Unmatured shares
Shares in force	Matured share certificates
Shares now pledged	Paid-up share certificates
Matured shares represented by certificates	
Paid-up shares represented by certificates	
New series issued in May, November.	

Profits Distributed

Unmatured Shares and Matured Share Certificates
First term, 2 $\frac{3}{8}$ %; second term, 2 $\frac{1}{8}$ %.

Paid-up Share Certificates
First term, 2 $\frac{1}{2}$ %; second term, 2 $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 25% until last term profits amount to \$1, then $\frac{1}{2}$ per share on series less than 6 years old, after 6 years, none.

Rates and Averages on Loans

457 real estate loans (average, \$2,992 each; average rate, 5.98%): 5%, \$16,350; 5 $\frac{1}{2}$ %, \$19,250; 6%, \$1,331,600.

117 share loans (average, \$285 each; average rate, 6%): 5 $\frac{1}{2}$ %, \$60; 6%, \$33,295.

11 loans on matured share certificates: 6%, \$4,750.

3 loans on paid-up share certificates: 6%, \$1,910.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,448.40	\$463.48	\$322.50	\$1,343.69	\$6,578.07
Cost per \$1,000 of assets	3.03	.31	.22	.92	4.48

STOUGHTON — STOUGHTON CO-OPERATIVE BANK

Incorporated March 23, 1886. Began business April 10, 1886

George Monk, *President*

Ralph S. Blake, *Treasurer*

Board of Directors: R. S. Blake, F. D. Clapp*, E. E. Curtis, A. L. Holmes*, J. J. Kennedy, H. W. Lowe, George Monk, Cornelius Murphy, F. C. Phillips, M. F. Powers, W. G. Pratt, E. B. Southworth, R. P. Swan, R. B. Ward*.

Regular meetings for receipt of moneys the second Saturday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1926

Assets		Liabilities	
Loans on real estate	\$1,037,755 00	Dues capital	\$617,298 00
Loans on shares	18,855 00	Profits capital	126,534 69
Loans on matured share certificates	1,700 00	Matured share certificates	225,400 00
Real estate by foreclosure, etc.	1,583 03	Paid-up share certificates	108,800 00
Permanent expense account	160 00	Guaranty fund	20,207 99
Cash	59,792 31	Surplus	8,065 19
		Due on uncompleted loans	5,597 39
		Dividends on matured share certificates	5,222 08
		Dividends on paid-up share certificates	2,720 00
	<u>\$1,119,845 34</u>		<u>\$1,119,845 34</u>

Shares		Membership	
Issued during year	2,623	Members	1,285
Withdrawn during year	1,450	Members who are borrowers	563
Forfeited during year	10	Holder of: —	
Matured during year	328	Unmatured shares	1,151
Shares in force	12,534	Matured share certificates	174
Shares now pledged	5,922	Paid-up share certificates	97
Matured shares represented by certificates	1,127		
Paid-up shares represented by certificates	544		
New series issued in May, November.			

Profits Distributed

Unmatured Shares
First term, 2½%; second term, 2⅜%.

Matured and Paid-up Share Certificates
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

520 real estate loans (average, \$1,995 each; average rate, 6%): 6%, \$1,037,755.

41 share loans (average, \$459 each; average, rate 6%): 6%, \$18,855.

2 loans on matured share certificates: 6%, \$1,700.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,434.19	\$516.00	\$339.71	\$808.54	\$6,098.44
Cost per \$1,000 of assets	3.95	.46	.30	.73	5.44

SWAMPSCOTT — SWAMPSCOTT CO-OPERATIVE BANK

Incorporated July 21, 1920. Began business September 1, 1920

Reuben H. Mitchell, *President*

Joshua Mills, *Treasurer*

Board of Directors: C. B. Anderson, H. S. Baldwin, P. E. Bessom*, J. M. Caunt, H. K. Gardiner, Loring Grimes, C. B. Humphrey, H. M. Kelley, J. W. Libby, H. D. Linscott, Joshua Mills*, R. H. Mitchell, D. F. Nugent, O. G. Poor, D. B. H. Power, C. E. Rolfe, Joseph Shmishkiss*, C. F. Smith, J. L. Taylor*, J. M. Thomson, C. G. Woodbridge*.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1926

Assets		Liabilities	
Loans on real estate	\$336,100 00	Dues capital	\$271,140 00
Loans on shares	11,130 00	Profits capital	34,824 11
Loans on paid-up share certificates	700 00	Paid-up share certificates	37,000 00
Permanent expense account	256 46	Forfeited share account	22 00
Temporary expense account	318 71	Guaranty fund	2,915 18
Cash	10,061 91	Surplus	4,662 81
		Interest	3,812 51
		Fines	116 72
		Withdrawal profits	172 75
		Due on uncompleted loans	3,900 00
	<u>\$358,567 08</u>		<u>\$358,567 08</u>

* Security Committee.

Shares		Membership	
Issued during year	1,697	Members	472
Withdrawn during year	985	Members who are borrowers	108
Forfeited during year	5	Holders of:—	
Shares in force	6,512	Unmatured shares	446
Shares now pledged	2,072	Paid-up share certificates	28
Paid-up shares represented by certificates	185		
New series issued in March, June, September, December.			

Profits Distributed

Unmatured Shares and Paid-up Share Certificates
 First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

86 real estate loans (average, \$3,908 each; average rate, 6.34%): 6%, \$321,800; 6½%, \$5,300; 7%, \$9,000.
 21 share loans (average, \$530 each; average rate, 6%): 6%, \$11,130.
 1 loan on paid-up share certificates: 6%, \$700.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,153.93	\$518.75	\$2.80	\$407.79	\$2,083.27
Cost per \$1,000 of assets	3.22	1.44	.01	1.13	5.80

TAUNTON — EAST TAUNTON CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: O'Keefe & O'Keefe, 39 Crocker Building, Taunton; Harrison K. Dean, Taunton Cotton Mills, East Taunton)

Incorporated November 12, 1909. Began business November 15, 1909

Arthur E. Robbins, *President*

Albert H. Chace, *Treasurer*

Board of Directors: C. R. Barstow*, A. H. Chace, E. M. S. Chandler*, P. H. Corr, H. K. Dean*, Luther Dean, E. W. Hart, J. C. Hart, C. E. O'Gara, C. D. Pierce, A. E. Robbins, H. L. White, J. P. Whitters, G. R. Williams, C. E. Wood.

Regular meetings for receipt of moneys the first Monday on or after the fifteenth of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1926

Assets		Liabilities	
Loans on real estate	\$263,100 00	Dues capital	\$153,576 00
Loans on shares	7,590 00	Profits capital	32,519 53
Unpaid interest	2,655 33	Matured share certificates	89,800 00
Personal accounts	5 60	Guaranty fund	6,373 31
Cash	19,898 61	Surplus	8,511 20
		Dividends on matured share certificates	2,469 50
	<u>\$293,249 54</u>		<u>\$293,249 54</u>

Shares		Membership	
Issued during year	783	Members	310
Withdrawn during year	859	Members who are borrowers	133
Matured during year	73	Holders of:—	
Shares in force	3,182	Unmatured shares	264
Shares now pledged	1,529	Matured share certificates	64
Matured shares represented by certificates	449		
New series issued in May, November.			

Profits Distributed

Unmatured Shares and Matured Share Certificates
 First term, 2¾%; second term, 2¾%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

119 real estate loans (average, \$2,211 each; average rate, 6%): 6%, \$262,700; 7%, \$400.
 14 share loans (average, \$542 each; average rate, 6%): 6%, \$7,590.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$800.00	—	—	\$201.08	\$1,001.08
Cost per \$1,000 of assets	2.73	—	—	.68	3.41

* Security Committee.

TAUNTON — MECHANICS' CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 3 Taylor Building)

Incorporated September 14, 1877. Began business September 17, 1877

Herbert O. Woolley, *President*

Arthur R. Knox, *Treasurer*

Board of Directors: J. B. Ayers, F. W. Boynton, F. G. Burt, H. H. Culver, N. A. Cushman*, P. F. Francis, J. M. Hardy,* A. H. Knowles, A. R. Knox, F. R. Knox*, W. A. Rayment, L. J. Schmidt, W. L. Tidd, J. S. Williams, H. O. Woolley.

Regular meetings for receipt of moneys the Wednesday after the first Monday after the fifteenth of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 20, 1926

Assets	
Loans on real estate	\$3,495,430 00
Loans on shares	28,825 00
Loans on matured share certificates	14,765 00
Loans on paid-up share certificates	1,400 00
Real estate by foreclosure, etc.	6,412 46
Banking house	21,000 00
Temporary expense account	871 53
Insurance and taxes paid	422 75
Overs and shorts	19 72
Cash	32,277 43
	\$3,601,423 89

Liabilities	
Dues capital	\$1,610,182 00
Profits capital	317,457 04
Matured share certificates	1,402,400 00
Paid-up share certificates	136,200 00
Guaranty fund	54,224 26
Surplus	41,107 66
Interest	18,001 62
Fines	525 08
Transfer fees	1 25
Due on uncompleted loans	18,496 77
Personal accounts	71 96
Application fees	10 00
Building income account	2,746 25
	\$3,601,423 89

Shares	
Issued during year	9,889
Withdrawn during year	7,633
Forfeited during year	44
Matured during year	1,442
Shares in force	36,345
Shares now pledged	19,315
Matured shares represented by certificates	7,012
Paid-up shares represented by certificates	681
New series issued in January, April, July, October.	

Membership	
Members	3,354
Members who are borrowers	1,189
Holder of:—	
Unmatured shares	2,819
Matured share certificates	1,053
Paid-up share certificates	103

Profits Distributed

Unmatured Shares and Matured Share Certificates
 First term, 1 3/4%; second term, 1 3/4%; third term, 1 3/4%; fourth term, 1 3/4%.

Paid-up Share Certificates
 First term, 1 1/4%; second term, 1 1/4%; third term, 1 1/4%; fourth term, 1 1/4%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

- 1,154 real estate loans (average, \$3,029 each; average rate, 5.95%): 5 3/16%, \$199,020; 5 1/2%, \$245,390; 6%, \$3,051,020.
- 117 share loans (average, \$246 each; average rate, 5.99%): 5 1/2%, \$50; 6%, \$28,775.
- 26 loans on matured share certificates: 5 1/2%, \$700; 6%, \$14,065.
- 2 loans on paid-up share certificates: 6%, \$1,400.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$9,254.00	\$439.39	\$247.76	\$2,722.17	\$12,663.32
Cost per \$1,000 of assets	2.56	.12	.06	.75	3.49

TAUNTON — OLD COLONY CO-OPERATIVE BANK

Incorporated February 7, 1918. Began business March 11, 1918

Joseph E. Bostock, *President*

James H. Carney, *Treasurer*

Board of Directors: L. J. Anthony, J. E. Bostock, C. M. Brackett, J. H. Carney, J. P. Corr*, W. J. Dana*, T. J. Doherty, Jr., J. J. Donovan, H. J. Hebert, Noah Lemaire, Andrew McGlynn, H. J. McNally, Gaetano Orsi, H. M. Poole*, J. T. Sherry, M. C. Silvia, M. F. Silvia, Louis Swig, J. M. Westgate, W. T. Wordell.

Regular meetings for receipt of moneys the second Monday of each month.

* Security Committee.

Rates and Averages on Loans

759 real estate loans (average, \$3,105 each; average rate, 5.94%): 5³/₁₀%, \$115,100; 5¹/₂%, \$118,300; 6%, \$2,123,450.
 107 share loans (average, \$416 each; average rate, 5.99%): 5¹/₂%, \$200; 6%, \$44,350.
 9 loans on matured share certificates: 6%, \$4,450.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,815.52	\$595.96	\$104.20	\$1,097.51	\$8,613.19
Cost per \$1,000 of assets	2.77	.24	.04	.45	3.50

TAUNTON — WEIR CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: District Court Building, Court Street, Taunton)

Incorporated July 11, 1884. Began business July 16, 1884

Arthur C. Staples, *President*

Kenneth E. Leonard, *Treasurer*

Board of Directors: H. D. Atwell, H. L. Blood*, Harry Carlow, R. W. Chase, Randall Dean, J. M. Fitzgerald*, G. W. Grigor, A. R. Leonard, K. E. Leonard, J. A. McDonald, C. S. Parker, H. H. Presbrey, J. A. Quigley, A. C. Staples*, E. A. Tetlow, J. G. Williams.

Regular meetings for receipt of moneys the sixteenth of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 16, 1926

Assets		Liabilities	
Loans on real estate	\$1,561,700 00	Dues capital	\$755,323 00
Loans on shares	22,500 00	Profits capital	134,412 83
Loans on matured share certificates	5,550 00	Matured share certificates	567,800 00
Loans on paid-up share certificates	250 00	Paid-up share certificates	40,800 00
Real estate by foreclosure, etc.	7,830 82	Guaranty fund	25,374 71
Temporary expense account	1,801 88	Surplus	16,374 64
Insurance and taxes paid	524 70	Interest	26,326 23
Security committee	46 96	Fines	307 03
Suspense	2 00	Transfer fees	2 75
Cash	11,914 83	Bills payable for money borrowed	35,000 00
		Due on uncompleted loans	10,400 00
	<u><u>\$1,612,121 19</u></u>		<u><u>\$1,612,121 19</u></u>

Shares		Membership	
Issued during year	5,235	Members	1,707
Withdrawn during year	3,149	Members who are borrowers	626
Forfeited during year	54	Holder of: —	
Matured during year	659	Unmatured shares	1,367
Shares in force	17,781	Matured share certificates	405
Shares now pledged	8,806	Paid-up share certificates	33
Matured shares represented by certificates	2,839		
Paid-up shares represented by certificates	204		
New series issued in January, July.			

Profits Distributed
Unmatured Shares and Matured Share Certificates
 First term, 2⁷/₈%; second term, 2⁷/₈%.
Paid-up Share Certificates
 First term, 2⁷/₂%; second term, 2⁷/₂%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

555 real estate loans (average, \$2,813 each; average rate, 5.92%): 5³/₁₀%, \$87,600; 5¹/₂%, \$102,700; 6%, \$1,371,400.
 61 share loans (average, \$368 each; average rate, 6%): 6%, \$22,500.
 9 loans on matured share certificates: 6%, \$5,550.
 1 loan on paid-up share certificates: 6%, \$250.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,969.92	\$180.00	\$147.06	\$896.46	\$5,193.44
Cost per \$1,000 of assets	2.46	.11	.09	.56	3.22

* Security Committee.

TISBURY — MARTHA'S VINEYARD CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Edgartown National Bank, Edgartown, and office of Eben D. Bodfish, Oak Bluffs)

Incorporated April 22, 1909. Began business May 14, 1909

Henry L. Peakes, *President*

Roy W. Norton, *Treasurer*

Board of Directors: E. D. Bodfish, L. E. Briggs, C. J. Darling, A. O. Fischer, A. B. Hillman, H. N. Hinckley, S. C. Luce, Jr., W. G. Manter*, O. S. Mayhew, U. E. Mayhew*, Archie Mellen*, R. W. Norton, H. L. Peakes, L. W. Rencar, G. L. Smith.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$352,125 00	Dues capital	\$205,608 00
Loans on shares	2,426 00	Profits capital	42,527 58
Loans on matured share certificates	400 00	Matured share certificates	76,200 00
Cash	17,986 43	Paid-up share certificates	28,400 00
		Guaranty fund	5,640 44
		Surplus	11,741 18
		Security committee	14 73
		Dividends on matured share certificates	2,095 50
		Dividends on paid-up share certificates	710 00
	\$372,937 43		\$372,937 43

Shares		Membership	
Issued during year	1,104	Members	414
Withdrawn during year	401	Members who are borrowers	155
Matured during year	366	Holder of:—	
Shares in force	4,189	Unmatured shares	345
Shares now pledged	1,890	Matured share certificates	82
Matured shares represented by certificates	381	Paid-up share certificates	27
Paid-up shares represented by certificates	142		
New series issued in May, November.			
		Profits Distributed	
		<i>Unmatured Shares and Matured Share Certificates</i>	
		First term, 2¼%; second term, 2¼%.	
		<i>Paid-up Share Certificates</i>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

161 real estate loans (average, \$2,189 each; average rate, 6.03%): 6%, \$341,625; 7%, \$10,500.
 10 share loans (average, \$243 each; average rate, 6%): 6%, \$2,426.
 1 loan on matured share certificates: 6%, \$400.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$625.00	—	\$30.06	\$288.90	\$943.96
Cost per \$1,000 of assets	1.67	—	.08	.78	2.53

WAKEFIELD — WAKEFIELD CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Odd Fellows Lower Hall, 393 Main Street, Wakefield)

Incorporated January 31, 1887. Began business March 5, 1887

Warren B. Wiley, *President*

Charles E. Walton, *Treasurer*

Board of Directors: G. W. Bears, A. H. Boardman, Elizabeth E. Boit, E. J. Connelly, H. M. Dolbeare, H. F. Eaton, Harry Foster, F. S. Hartshorne*, Thomas Hickey, L. M. Howe, C. E. Montague*, J. W. O'Connell, F. A. Seavey, G. E. Smith, G. H. Stout*, W. H. Tay, C. E. Walton, W. B. Wiley*.

Regular meetings for receipt of moneys the first Saturday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 2, 1926

Assets		Liabilities	
Loans on real estate	\$1,144,100 00	Dues capital	\$884,779 00
Loans on shares	33,400 00	Profits capital	173,650 26
Unpaid interest	1,936 08	Matured share certificates	72,800 00
Unpaid fines	251 70	Forfeited share account	180 55
Taxes paid	23 23	Guaranty fund	26,855 80
Cash	12,907 47	Surplus	24,006 63
		Due on uncompleted loans	10,346 24
	<u>\$1,192,618 48</u>		<u>\$1,192,618 48</u>

Shares		Membership	
Issued during year	3,050	Members	1,573
Withdrawn during year	1,801	Members who are borrowers	542
Forfeited during year	7	Holder of:—	
Matured during year	591	Unmatured shares	1,531
Shares in force	16,121	Matured share certificates	80
Shares now pledged	6,683		
Matured shares represented by certificates	364		
New series issued in May, November.			

Profits Distributed
Unmatured Shares and Matured Share Certificates
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

473 real estate loans (average, \$2,419 each; average rate, 5.40%): 5%, \$218,700; 5½%, \$925,400.
120 share loans (average, \$278 each; average rate, 5.48%): 5%, \$1,100; 5½%, \$32,300.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,175.00	\$60.00	\$394.00	\$1,615.78	\$5,244.78
Cost per \$1,000 of assets	2.66	.05	.33	1.36	4.40

WALPOLE — WALPOLE CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Multibestos Company, Walpole; Bird and Son, Inc., East Walpole)

Incorporated June 11, 1912. Began business June 14, 1912

Harry A. Whiting, *President*

Otis J. A. Dionne, *Treasurer*

Board of Directors: C. E. Barrett, H. M. Bonney, R. K. Bullard, C. W. Bunker, H. W. Caldwell, T. M. Connell, O. J. A. Dionne, W. E. Everett, O. J. Fisher, C. B. Gove*, C. E. Hartshorn, W. H. Maguire*, N. L. McCully*, P. A. Moore, B. D. Rogers, A. W. Smith, H. E. Towne, H. A. Whiting.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1926

Assets		Liabilities	
Loans on real estate	\$446,350 00	Dues capital	\$227,848 00
Loans on shares	6,790 00	Profits capital	40,450 01
Temporary expense account	256 88	Matured share certificates	130,600 00
Cash	1,120 43	Paid-up share certificates	32,600 00
		Guaranty fund	4,793 33
		Surplus	3,394 76
		Interest	4,656 40
		Fines	77 66
		Withdrawal profits	97 15
		Bills payable for money borrowed	10,000 00
	<u>\$454,517 31</u>		<u>\$454,517 31</u>

* Security Committee.

Shares	
Issued during year	1,346
Withdrawn during year	758
Matured during year	299
Shares in force	5,736
Shares now pledged	2,492
Matured shares represented by certificates	653
Paid-up shares represented by certificates	163
New series issued in March, June, September, December.	

Membership	
Members	515
Members who are borrowers	183
Holders of:—	
Unmatured shares	463
Matured share certificates	69
Paid-up share certificates	25

Profits Distributed

Unmatured Shares and Matured Share Certificates
 First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.

Paid-up Share Certificates
 First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

153 real estate loans (average, \$2,917 each; average rate, 6%): 6%, \$446,350.
 30 share loans (average, \$226 each; average rate, 6%): 6%, \$6,790.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$490.00	\$199.69	\$8.50	\$287.79	\$985.98
Cost per \$1,000 of assets	1.08	.44	.02	.63	2.17

WALTHAM — WALTHAM CO-OPERATIVE BANK

Incorporated October 13, 1880. Began business October 20, 1880

Edward P. Smith, *President*

Earl F. Caswell, *Treasurer*

Board of Directors: H. A. Bacon, W. P. Bartel, A. S. Batchelder, G. M. Bates, F. H. Bent, John Berrio, E. H. Bull*, E. F. Caswell, J. E. Cobb, T. I. Curtin, C. W. Durgin, G. A. Fiel, E. L. Folsom, C. F. French, W. N. Fuller, F. P. Havens, W. E. Peterson, E. P. Smith*, J. L. Totten*.

Regular meetings for receipt of moneys the last Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 28, 1926

Assets	
Loans on real estate	\$6,388,175 00
Loans on shares	102,260 00
Loans on matured share certificates	15,050 00
Loans on paid-up share certificates	6,865 00
Real estate by foreclosure, etc.	2,329 75
Unpaid interest	11,771 68
Unpaid fines	50 00
Permanent expense account	17,217 25
Insurance and taxes paid	1,269 42
Cash	26,900 10
	<u>\$6,571,888 20</u>

Liabilities	
Dues capital	\$3,102,147 00
Profits capital	635,342 99
Matured share certificates	1,826,000 00
Paid-up share certificates	646,400 00
Forfeited share account	315 81
Guaranty fund	95,286 77
Surplus	62,025 33
Bills payable for money borrowed	110,000 00
Due on uncompleted loans	64,050 00
Dividends on matured share certificates	22,140 30
Dividends on paid-up share certificates	8,080 00
Fire insurance	100 00
	<u>\$6,571,888 20</u>

Shares	
Issued during year	26,478
Withdrawn during year	17,456
Matured during year	2,003
Shares in force	73,852
Shares now pledged	33,801
Matured shares represented by certificates	9,130
Paid-up shares represented by certificates	3,232
New series issued in January, April, July, October.	

Membership	
Members	6,807
Members who are borrowers	2,138
Holders of:—	
Unmatured shares	5,480
Matured share certificates	1,420
Paid-up share certificates	625

Profits Distributed

Unmatured Shares
 First term, 1 $\frac{7}{16}$ %; second term, 1 $\frac{7}{16}$ %; third term, 1 $\frac{7}{16}$ %; fourth term, 1 $\frac{1}{2}$ %.

Matured and Paid-up Share Certificates
 First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

2,146 real estate loans (average, \$2,977 each; average rate, 6%): 5%, \$2,200; 6%, \$6,385,975.
 527 share loans (average, \$194 each; average rate, 6%): 6%, \$102,260.
 33 loans on matured share certificates: 6%, \$15,050.
 20 loans on paid-up share certificates: 6%, \$6,865.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$17,993.25	\$2,656.93	\$2,207.05	\$11,549.30	\$34,406.53
Cost per \$1,000 of assets	2.74	.40	.33	1.76	5.23

WALTHAM — WATCH CITY CO-OPERATIVE BANK

Incorporated March 25, 1914. Began business April 6, 1914

Anthony J. Doherty, *President*

Leonard J. Rooney, *Treasurer*

Board of Directors: C. H. Clark, M. P. Collins*, Clarence Cormier, T. E. Deehan, A. J. Doherty, E. F. Flannery*, T. J. Flannery, P. L. Flynn, Philip Hanagan, J. J. Harold, F. J. Kelly, E. O. Maxwell, J. A. McCarthy, J. P. Morrissey*, C. L. Reade, L. J. Rooney, W. E. Sawyer*, Lillian Shanley, B. W. Stanley, T. A. Tracey*.

Regular meetings for receipt of moneys the last Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 28, 1926

Assets		Liabilities	
Loans on real estate	\$199,225 00	Dues capital	\$118,262 00
Loans on shares	4,300 00	Profits capital	20,126 29
Permanent expense account	469 98	Matured share certificates	50,000 00
Temporary expense account	176 32	Paid-up share certificates	22,200 00
Personal accounts	105 48	Forfeited share account	2,043 71
Prepaid interest	34 34	Matured share account	2 00
Cash	17,956 92	Guaranty fund	1,278 29
		Surplus	1,048 57
		Interest	224 20
		Fines	30 63
		Withdrawal profits	14 85
		Bills payable for money borrowed	7,000 00
		Security committee	10 00
		Dividends on matured share certificates	27 50
	<u><u>\$222,268 04</u></u>		<u><u>\$222,268 04</u></u>

Shares

Issued during year	944
Withdrawn during year	636
Forfeited during year	30
Matured during year	295
Shares in force	3,494
Shares now pledged	1,319
Matured shares represented by certificates	250
Paid-up shares represented by certificates	111
New series issued in January, April, July, October.	

Membership

Members	309
Members who are borrowers	78
Holder of:—	
Unmatured shares	286
Matured share certificates	43
Paid-up share certificates	20

Profits Distributed

Unmatured Shares
 First term, 1 3/8%; second term, 1 3/8%; third term, 1 3/8%; fourth term, 1 3/8%.

Matured Share Certificates
 Third term, 1 1/4%; fourth term, 1 1/4%.

Paid-up Share Certificates
 First term, 1 1/4%; second term, 1 1/4%; third term, 1 1/4%; fourth term, 1 1/4%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

53 real estate loans (average, \$3,435 each; average rate, 6%): 6%, \$199,225.
 20 share loans (average, \$215 each; average rate, 6%): 6%, \$4,300.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$577.50	\$547.14	\$74.84	\$614.64	\$1,814.12
Cost per \$1,000 of assets	2.60	2.46	.34	2.76	8.16

* Security Committee.

WARE — WARE CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Office of T. D. Potter Lumber Company, Bondsville)

Incorporated March 23, 1920. Began business April 10, 1920

J. H. Jolliffe, *President*

Flynn R. Person, *Treasurer*

Board of Directors: Cyrille Ballard, E. J. Brannigan*, B. W. Buckley*, L. B. Campbell, L. H. Cummings*, W. N. Howard, J. H. Jolliffe, A. F. McBrinn, L. H. Moore, W. N. Newcomb, F. R. Person, J. H. Schoonmaker*, H. W. Sibley*, B. W. Southworth, L. E. St. Onge, D. L. Washburn, J. G. West, C. B. Wetherby, C. E. Williams, A. H. Wilson.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1926

Assets		Liabilities	
Loans on real estate	\$433,270 00	Dues capital	\$345,162 00
Loans on shares	17,573 00	Profits capital	46,730 67
Loans on paid-up share certificates	1,000 00	Paid-up share certificates	45,000 00
Temporary expense account	120 52	Forfeited share account	644 87
Cash	7,911 70	Guaranty fund	3,737 57
		Surplus	8,382 89
		Interest	2,164 56
		Fines	32 41
		Withdrawal profits	32 80
		Bills payable for money borrowed	7,000 00
		Due on uncompleted loans	987 45
	\$459,875 22		\$459,875 22

Shares		Membership	
Issued during year	1,125	Members	817
Withdrawn during year	882	Members who are borrowers	200
Forfeited during year	10	Holdings of:—	
Shares in force	7,699	Unmatured shares	792
Shares now pledged	2,882	Paid-up share certificates	53
Paid-up shares represented by certificates	225		
New series issued in January, April, July, October.			

Profits Distributed

Unmatured Shares and Paid-up Share Certificates
 First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans

144 real estate loans (average, \$3,008 each; average rate, 6%): 6%, \$433,270.
 56 share loans (average, \$313 each; average rate, 6%): 6%, \$17,573.
 1 loan on paid-up share certificates: 6%, \$1,000.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	\$1,157.52	\$52.30	\$363.29	\$1,573.11
Cost per \$1,000 of assets	—	2.52	.11	.79	3.42

WAREHAM — WAREHAM CO-OPERATIVE BANK

Incorporated May 1, 1918. Began business June 1, 1918

James T. Hennessy, *President*

Edward C. Bodfish, *Treasurer*

Board of Directors: F. B. Barden, F. E. Barrows, J. J. Beaton, E. C. Bodfish*, G. E. Cornwell, T. M. Crocker, J. L. Eldridge, C. S. Gleason, A. E. Griffin, I. C. Hammond, J. T. Hennessy*, George Lang, F. M. Larchar, J. C. Makepeace, J. W. Whitcomb*.

Regular meetings for receipt of moneys the second Tuesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$179,800 00	Dues capital	\$138,163 00
Loans on shares	6,598 00	Profits capital	21,719 54
Temporary expense account	30 00	Paid-up share certificates	19,000 00
Insurance and taxes paid	2 00	Forfeited share account	373 90
Cash	3,007 30	Guaranty fund	1,592 65
		Surplus	2,656 07
		Interest	2,125 05
		Fines	34 27
		Transfer fees	25
		Withdrawal profits	24 50
		Due on uncompleted loans	3,748 07
	<u>\$189,437 30</u>		<u>\$189,437 30</u>

Shares		Membership	
Issued during year	649	Members	330
Withdrawn during year	243	Members who are borrowers	94
Forfeited during year	20	Holders of:—	
Shares in force	3,126	Unmatured shares	320
Shares now pledged	1,072	Paid-up share certificates	17
Paid-up shares represented by certificates	95		
New series issued in March, June, September, December.		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.	
		<i>Paid-up Share Certificates</i>	
		First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

79 real estate loans (average, \$2,271 each; average rate, 6.87%): 6%, \$21,950; 6 $\frac{1}{2}$ %, \$2,000; 7%, \$155,850.
18 share loans (average, \$367 each; average rate, 7%): 7%, \$6,598.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$665.00	\$100.00	\$111.00	\$218.27	\$1,094.27
Cost per \$1,000 of assets	3.52	.53	.58	1.15	5.78

WATERTOWN — WATERTOWN CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 591 Mt. Auburn Street, Watertown; Atlantic National Bank, 10 Post Office Square, Boston; 88 Summer Street; 105 Causeway Street; 41 Bedford Street; 1199 Washington Street; and 238 Huntington Avenue, Boston)

Incorporated June 23, 1888. Begun business June 28, 1888

Pierce L. Fish, *President*

Lowell A. Warren, *Assistant Treasurer*

Ulysses S. Young, *Treasurer*

Board of Directors: A. W. Belding, P. P. Condon, F. E. Critchett*, C. E. Fay, P. L. Fish, A. A. Glidden, Andrew Hawes*, W. H. Lucas*, W. L. Mayo, B. F. McGlauffin, W. P. McGuire, H. W. Otis, J. F. Tufts, U. S. Young.

Regular meetings for receipt of moneys the last Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 28, 1926

Assets		Liabilities	
Loans on real estate	\$10,206,450 00	Dues capital	\$5,638,433 00
Loans on shares	149,200 00	Profits capital	1,312,463 92
Loans on matured share certificates	15,790 00	Matured share certificates	2,400,600 00
Loans on paid-up share certificates	5,740 00	Paid-up share certificates	1,057,400 00
Banking house	47,000 00	Guaranty fund	100,824 41
Permanent expense account	3,000 00	Surplus	26,984 28
Temporary expense account	8,125 30	Interest	108,100 15
Overs and shorts	140 54	Fines	2,441 95
Cash	259,462 83	Withdrawal profits	507 96
		Due on uncompleted loans	46,318 00
		Application fees	835 00
	<u>\$10,694,908 67</u>		<u>\$10,694,908 67</u>

Shares

Issued during year	58,187
Withdrawn during year	29,637
Matured during year	11,595
Shares in force	125,273
Shares now pledged	57,136
Matured shares represented by certificates	12,003
Paid-up shares represented by certificates	5,287
New series issued in March, June, September, December.	

Membership

Members	9,068
Members who are borrowers	2,610
Holder of:—	
Unmatured shares	8,127
Matured share certificates	1,901
Paid-up share certificates	948

Profits Distributed*Unmatured Shares*

First term, 1⁷/₁₆%; second term, 1⁷/₁₆%; third term, 1⁷/₁₆%; fourth term, 1⁷/₁₆%.

Matured and Paid-up Share Certificates

First term, 1³/₄%; second term, 1³/₄%; third term, 1³/₄%; fourth term, 1³/₄%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

2,197 real estate loans (average, \$4,645 each; average rate, 6%): 6%, \$10,206,450.
 629 share loans (average, \$237 each; average rate, 6%): 6%, \$149,200.
 43 loans on matured share certificates: 6%, \$15,790.
 22 loans on paid-up share certificates: 6%, \$5,740.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$26,047.41	\$6,343.79	\$4,754.62	\$8,797.23	\$45,943.05
Cost per \$1,000 of assets	2.44	.59	.44	.82	4.29

WEBSTER — WEBSTER CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: W. C. Lewis, Southbridge)

Incorporated August 2, 1889. Began business August 8, 1889

George F. Hart, *President*

James P. Bergin, *Treasurer*

Board of Directors: J. P. Bergin*, James Brennan, F. E. Cassidy, H. J. Clarke, J. W. Dobbie, G. F. Hart*, W. H. King, August Kisro, W. C. Klebart, C. W. Kosmaler, J. P. Love*, Henry Merrett, James McGeary, H. B. Montague, C. M. Nash, A. N. Racicot, H. H. Sternberg, Alexander Wylie.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1926**Assets**

Loans on real estate	\$1,109,055 00
Loans on shares	23,525 00
Banking house	6,200 00
Temporary expense account	1,133 91
Overs and shorts	40
Cash	16,356 18

\$1,156,270 49

Liabilities

Dues capital	\$709,370 00
Profits capital	136,990 72
Matured share certificates	117,000 00
Paid-up share certificates	105,800 00
Forfeited share account	515 84
Guaranty fund	23,117 23
Surplus	11,154 60
Interest	16,739 56
Premiums	854 65
Fines	364 64
Withdrawal profits	303 00
Bills payable for money borrowed	30,000 00
Due on uncompleted loans	4,060 25

\$1,156,270 49

Shares

Issued during year	2,674
Withdrawn during year	1,392
Matured during year	406
Shares in force	15,170
Shares now pledged	6,344
Matured shares represented by certificates	585
Paid-up shares represented by certificates	529
New series issued in February, August.	

Membership

Members	1,326
Members who are borrowers	404
Holder of:—	
Unmatured shares	1,271
Matured share certificates	97
Paid-up share certificates	85

Profits Distributed*Unmatured Shares*

First term, 3%; second term, 3%.

Matured and Paid-up Share Certificates

First term, 2¹/₄%; second term, 2¹/₄%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

351 real estate loans (average, \$3,159 each; average rate, 6.3%): 6 3/10%, \$1,109,055.
 84 share loans (average, \$280 each; average rate, 6.3%): 6 3/10%, \$23,525.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,000.00	\$431.26	\$118.00	\$1,138.64	\$4,687.90
Cost per \$1,000 of assets	2.59	.37	.10	.99	4.05

WELLESLEY — WELLESLEY CO-OPERATIVE BANK

Incorporated January 24, 1911. Began business January 25, 1911

George N. Smith, *President*

Orrin E. Stevens, *Treasurer*

Board of Directors: H. P. Bell*, F. T. Donlon, P. J. Fitzpatrick, B. W. Guernsey, E. T. Madden*, G. M. Nay, H. L. Peabody, T. R. Pierce, G. N. Smith*, H. P. Smith*, Isaac Sprague, Jr., M. C. Spring, O. E. Stevens*, G. A. Sweetser.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$2,972,975 00	Dues capital	\$1,578,667 00
Loans on shares	41,685 00	Profits capital	302,543 19
Loans on matured share certificates	8,685 00	Matured share certificates	858,600 00
Loans on paid-up share certificates	1,150 00	Paid-up share certificates	196,800 00
Temporary expense account	2,660 71	Forfeited share account	3,237 28
Insurance and taxes paid	151 91	Guaranty fund	28,173 48
Cash	64,224 91	Surplus	13,331 32
		Interest	38,106 04
		Fines	1,101 36
		Due on uncompleted loans	70,972 86
	\$3,091,532 53		\$3,091,532 53

Shares		Membership	
Issued during year	13,228	Members	2,868
Withdrawn during year	7,174	Members who are borrowers	731
Forfeited during year	20	Holder of: —	
Matured during year	1,621	Unmatured shares	2,370
Shares in force	39,461	Matured share certificates	612
Shares now pledged	16,339	Paid-up share certificates	161
Matured shares represented by certificates	4,293		
Paid-up shares represented by certificates	984		
New series issued in February, May, August, November.			

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1 1/2%; second term, 1 1/2%; third term, 1 1/2%; fourth term, 1 1/2%.	
<i>Matured Share Certificates</i>	
First term, 1 3/8%; second term, 1 3/8%; third term, 1 3/8%; fourth term, 1 3/8%.	
<i>Paid-up Share Certificates</i>	
First term, 1 1/4%; second term, 1 1/4%; third term, 1 1/4%; fourth term, 1 1/4%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

641 real estate loans (average, \$4,638 each; average rate, 6.50%): 6 1/2%, \$2,972,975.
 122 share loans (average, \$342 each; average rate, 6.50%): 6 1/2%, \$41,685.
 11 loans on matured share certificates: 6 1/2%, \$8,685.
 4 loans on paid-up share certificates: 6 1/2%, \$1,150.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,733.28	\$814.46	\$132.75	\$2,388.84	\$11,069.33
Cost per \$1,000 of assets	2.50	.26	.05	.77	3.58

* Security Committee.

WESTFIELD — WESTFIELD CO-OPERATIVE BANK

Incorporated December 13, 1881. Began business December 19, 1881

George E. Shepard, Jr., *President*James H. Clark, *Treasurer*

Board of Directors: R. T. Carrier, J. H. Clark*, C. H. Cooley, Jr., T. J. Cooley, H. S. Eaton, R. M. Fletcher, F. N. Gibbons, H. W. Kittredge, J. O. McKean, H. S. Miller, A. G. Norton*, O. E. Parks, G. E. Shepard, Jr.*, D. A. Snow, F. E. Tibbals.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1926

Assets		Liabilities	
Loans on real estate	\$2,061,050 00	Dues capital	\$1,139,563 00
Loans on shares	56,525 00	Profits capital	193,417 83
Loans on matured share certificates	9,535 00	Matured share certificates	584,400 00
Loans on paid-up share certificates	2,855 00	Paid-up share certificates	201,600 00
Banking house	63,266 07	Forfeited share account	928 90
Unpaid interest	11,541 25	Guaranty fund	42,647 69
Permanent expense account	10,083 27	Surplus	36,034 71
Temporary expense account	4,744 85	Interest	55,147 41
Insurance and taxes paid	1,816 46	Fines	1,262 85
Personal accounts	126 00	Withdrawal profits	392 89
Overs and shorts	66 80	Due on uncompleted loans	10,325 00
Certificate of deposit	30,000 00	Building income account	2,003 55
Cash	16,114 13		
	<u>\$2,267,723 83</u>		<u>\$2,267,723 83</u>

Shares		Membership	
Issued during year	6,868	Members	2,110
Withdrawn during year	3,854	Members who are borrowers	906
Forfeited during year	84	Holders of:—	
Matured during year	1,342	Unmatured shares	1,977
Shares in force	25,588	Matured share certificates	466
Shares now pledged	12,478	Paid-up share certificates	167
Matured shares represented by certificates	2,922		
Paid-up shares represented by certificates	1,008	Profits Distributed	
New series issued in June, December.		<i>Unmatured Shares</i>	
		First term, 2½%; second term, 2½%.	
		<i>Matured and Paid-up Share Certificates</i>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% of last dividend.

Rates and Averages on Loans

755 real estate loans (average, \$2,730 each; average rate, 6%): 6%, \$2,061,050.
 153 share loans (average, \$369 each; average rate, 6%): 6%, \$56,525.
 21 loans on matured share certificates: 6%, \$9,535.
 19 loans on paid-up share certificates: 6%, \$2,855.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,323.56	\$2,539.87	\$324.10	\$2,763.70	\$12,951.23
Cost per \$1,000 of assets	3.23	1.12	.14	1.22	5.71

WEST SPRINGFIELD — WEST SPRINGFIELD CO-OPERATIVE BANK

Incorporated April 8, 1897. Began business May 12, 1897

Willis J. Eldred, *President*Wilson B. Chandler, *Treasurer*

Board of Directors: M. L. Brown, C. M. Bryan, J. M. Carroll, W. B. Chandler, C. D. Clark*, H. W. Egan, W. J. Eldred, J. F. McCarthy*, J. W. Mead, W. H. Pierce, A. F. Royce*, F. P. Sargent, F. O. Scott, E. L. Stoughton, R. D. Toomey.

Regular meetings for receipt of moneys the second Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$1,939,205 00	Dues capital	\$988,013 00
Loans on shares	34,608 00	Profits capital	167,663 91
Loans on matured share certificates	2,650 00	Matured share certificates	544,800 00
Loans on paid-up share certificates	1,020 00	Paid-up share certificates	194,400 00
Unpaid interest	5,865 23	Forfeited share account	280 80
Unpaid fines	875 73	Guaranty fund	30,763 36
Cash	43,006 16	Surplus	37,906 55
		Bills payable for money borrowed	30,000 00
		Due on uncompleted loans	24,175 00
		Dividends on matured share certificates	6,805 00
		Dividends on paid-up share certificates	2,422 50
	<u>\$2,027,230 12</u>		<u>\$2,027,230 12</u>

Shares		Membership	
Issued during year	6,937	Members	2,297
Withdrawn during year	4,495	Members who are borrowers	919
Forfeited during year	165	Holder of:—	
Matured during year	824	Unmatured shares	2,004
Shares in force	25,578	Matured share certificates	422
Shares now pledged	11,906	Paid-up share certificates	168
Matured shares represented by certificates	2,724		
Paid-up shares represented by certificates	972	Profits Distributed	
New series issued in February, May, August, November.		<i>Unmatured Shares</i>	
		First term, 1 ⁵ / ₁₆ %; second term, 1 ⁵ / ₁₆ %; third term, 1 ⁵ / ₁₆ %; fourth term, 1 ⁵ / ₁₆ %.	
		<i>Matured and Paid-up Share Certificates</i>	
		First term, 1 ¹ / ₄ %; second term, 1 ¹ / ₄ %; third term, 1 ¹ / ₄ %; fourth term, 1 ¹ / ₄ %.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

685 real estate loans (average, \$2,831 each; average rate, 6%): 6%, \$1,939,205.
 369 share loans (average, \$94 each; average rate, 6%): 6%, \$34,608.
 12 loans on matured share certificates: 6%, \$2,650.
 5 loans on paid-up share certificates: 6%, \$1,020.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,256.88	\$970.78	\$587.49	\$2,141.23	\$11,956.38
Cost per \$1,000 of assets	4.01	.48	.30	1.01	5.80

WEYMOUTH—NORTH WEYMOUTH CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 729 Broad Street, East Weymouth; 19 Lincoln Street, North Weymouth)

Incorporated September 26, 1910. Began business October 1, 1910

George A. Walker, *President* Edwin R. Sampson, *Treasurer*

Board of Directors: A. H. Alden*, A. W. Bartlett, J. W. Colgan, W. P. Denbroeder, P. J. Derrig, S. G. Dunbar*, W. A. Hodges, J. P. Holbrook, W. J. Holbrook, W. B. Mathewson, P. T. Pearson, E. R. Sampson, W. T. Seabury, F. H. Torrey, J. H. Tower, G. A. Walker, R. H. Whiting*, W. H. Wilde.

Regular meetings for receipt of moneys the first Saturday evening of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 2, 1926

Assets		Liabilities	
Bonds and notes	\$1,000 00	Dues capital	\$628,950 00
Loans on real estate	926,350 00	Profits capital	149,951 92
Loans on shares	18,466 00	Matured share certificates	205,400 00
Loans on matured share certificates	830 00	Paid-up share certificates	18,600 00
Permanent expense account	388 86	Forfeited share account	81 00
Overs and shorts	2 55	Guaranty fund	9,230 64
Certificate of deposit	50,000 00	Surplus	3,373 21
Cash	34,010 61	Due on uncompleted loans	9,400 00
		Security committee	110 00
		Dividends on matured share certificates	5,486 25
		Dividends on paid-up share certificates	465 00
	<u>\$1,031,048 02</u>		<u>\$1,031,048 02</u>

* Security Committee.

Shares		Membership	
Issued during year	3,234	Members	1,035
Withdrawn during year	1,275	Members who are borrowers	436
Matured during year	677	Holder of:—	
Shares in force	12,366	Unmatured shares	1,014
Shares now pledged	5,162	Matured share certificates	165
Matured shares represented by certificates	1,027	Paid-up share certificates	14
Paid-up shares represented by certificates	93		
New series issued in May, November.			
		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 3%; second term, 3%.	
		<i>Matured Share Certificates</i>	
		First term, 2¾%; second term, 2¾%.	
		<i>Paid-up Share Certificates</i>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans

346 real estate loans (average, \$2,677 each; average rate, 6%): 6%, \$926,350.
 64 share loans (average, \$289 each; average rate, 6%): 6%, \$18,466.
 5 loans on matured share certificates: 6%, \$530.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,630.15	\$234.15	\$1.50	\$492.85	\$3,358.65
Cost per \$1,000 of assets	2.55	.23	-	.48	3.26

WEYMOUTH — SOUTH SHORE CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Office Weymouth Light and Power Company, Jackson Square, East Weymouth)

Incorporated April 18, 1890. Began business May 5, 1890

Charles G. Sheppard, *President*

Charles G. Jordan, *Treasurer*

Board of Directors: G. E. Bicknell, E. R. Bond, Patrick Casey, J. H. Curran, Jacob Dexheimer, J. F. Dwyer, Thomas Fitzgerald*, E. A. Hunt, C. G. Jordan, W. P. Kelley, J. E. Ludden*, W. W. Macaulay, J. E. Mulligan, W. E. Pray, C. M. Price, C. G. Sheppard*, C. F. Vaughan, J. R. Walsh.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1926

Assets		Liabilities	
Loans on real estate	\$1,110,965 00	Dues capital	\$613,023 00
Loans on shares	23,771 00	Profits capital	130,610 86
Loans on matured share certificates	960 00	Matured share certificates	302,800 00
Loans on paid-up share certificates	800 00	Paid-up share certificates	67,400 00
Unpaid interest	3,546 43	Forfeited share account	2 00
Unpaid fines	460 21	Guaranty fund	15,659 79
Other assets	10 89	Surplus	10,982 61
Cash	10,011 25	Due on uncompleted loans	4,885 00
		Personal accounts	254 17
		Auditing fund	90 00
		Dividends on matured share certificates	3,974 85
		Dividends on paid-up share certificates	842 50
	<u>\$1,150,524 78</u>		<u>\$1,150,524 78</u>

* Security Committee.

Shares	
Issued during year	3,269
Withdrawn during year	2,092
Forfeited during year	3
Matured during year	467
Shares in force	13,146
Shares now pledged	6,283
Matured shares represented by certificates	1,514
Paid-up shares represented by certificates	337
New series issued in February, May, August, November.	

Membership	
Members	1,262
Members who are borrowers	472
Holders of:—	
Unmatured shares	1,138
Matured share certificates	239
Paid-up share certificates	49

Profits Distributed

Unmatured Shares
 First term, 1⁷/₁₆%; second term, 1⁷/₁₆%; third term, 1⁷/₁₆%; fourth term, 1⁷/₁₆%.

Matured Share Certificates
 First term, 1⁵/₁₆%; second term, 1⁵/₁₆%; third term, 1⁵/₁₆%; fourth term, 1⁵/₁₆%.

Paid-up Share Certificates
 First term, 1³/₄%; second term, 1³/₄%; third term, 1³/₄%; fourth term, 1³/₄%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

- 4.25 real estate loans (average, \$2,614 each; average rate, 6%): 6%, \$1,110,965.
- 83 share loans (average, \$286 each; average rate, 6%): 6%, \$23,771.
- 4 loans on matured share certificates: 6%, \$960.
- 1 loan on paid-up share certificates: 6%, \$800.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,304.87	\$573.21	\$24.50	\$1,020.07	\$4,922.65
Cost per \$1,000 of assets	2.87.	.50	.02	.89	4.28

WEYMOUTH — SOUTH WEYMOUTH CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 719 Broad Street, East Weymouth)

Incorporated February 28, 1889. Began business March 9, 1889

D. Frank Daly, *President*

Everett N. Hollis, *Treasurer*

Board of Directors: A. E. Barnes*, F. T. Barnes, G. L. Barnes, G. W. Conant, D. F. Daly*, H. E. Fitzgibbons, J. F. Frawley*, W. H. Holbrook, E. N. Hollis, L. K. Jones, E. E. Merchant*, E. J. Pitcher*, J. F. Reardon, H. G. Soule, J. H. Stetson, Gordon Willis.

Regular meetings for receipt of moneys the second Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1925

Assets	
Loans on real estate	\$1,295,880 00
Loans on shares	30,595 00
Real estate by foreclosure, etc.	4,564 45
Unpaid interest	5,109 53
Unpaid fines	635 31
Permanent expense account	150 00
Insurance and taxes paid	31 72
Cash	33,074 52
	<u>\$1,370,040 53</u>

Liabilities	
Dues capital	\$767,270 00
Profits capital	172,153 07
Matured share certificates	355,600 00
Forfeited share account	529 55
Guaranty fund	28,212 87
Surplus	16,592 72
Bills payable for money borrowed	20,000 00
Due on uncompleted loans	5,514 60
Other liabilities	99 55
Dividends on matured share certificates	4,068 17
	<u>\$1,370,040 53</u>

Shares	
Issued during year	4,398
Withdrawn during year	2,242
Forfeited during year	11
Matured during year	807
Shares in force	16,364
Shares now pledged	7,338
Matured shares represented by certificates	1,778
New series issued in February, May, August, November.	

Membership	
Members	1,539
Members who are borrowers	508
Holders of:—	
Unmatured shares	1,429
Matured share certificates	280

Profits Distributed

Unmatured Shares
 First term, 1¹/₂%; second term, 1¹/₂%; third term, 1¹/₂%; fourth term, 1¹/₂%.

Matured Share Certificates
 First term, 1³/₈%; second term, 1³/₈%; third term, 1³/₈%; fourth term, 1³/₈%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 8 years old; after 8 years, none.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1926

Assets		Liabilities	
Loans on real estate	\$2,147,400 00	Dues capital	\$1,248,674 00
Loans on shares	46,705 00	Profits capital	231,458 89
Loans on matured share certificates	4,345 00	Matured share certificates	418,200 00
Loans on paid-up share certificates	4,800 00	Paid-up share certificates	214,200 00
Real estate by foreclosure, etc.	7,318 50	Forfeited share account	234 13
Personal accounts	870 82	Guaranty fund	49,596 25
Cash	34,145 68	Surplus	53,419 87
		Due on uncompleted loans	14,565 00
		Security committee	136 85
		Dividend on matured share certificates	9,745 01
		Dividend on paid-up share certificates	5,355 00
	<u>\$2,245,585 00</u>		<u>\$2,245,585 00</u>

Shares		Membership	
Issued during year	5,811	Members	1,957
Withdrawn during year	3,257	Members who are borrowers	663
Forfeited during year	50	Holder of:—	
Matured during year	1,059	Unmatured shares	1,755
Shares in force	25,395	Matured share certificates	303
Shares now pledged	12,230	Paid-up share certificates	171
Matured shares represented by certificates	2,091		
Paid-up shares represented by certificates	1,071		
New series issued in May, November.			
		Profits Distributed	
		<i>Unmatured Shares and Matured and Paid-up Share</i>	
		<i>Certificates</i>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 2½% years old; after 2½ years, none.

Rates and Averages on Loans

558 real estate loans (average, \$3,848 each; average rate, 5.76%): 5½%, \$1,012,350; 6%, \$1,135,050.
 83 share loans (average, \$502 each; average rate, 5.50%): 5½%, \$46,705.
 7 loans on matured share certificates: 5½%, \$4,345.
 5 loans on paid-up share certificates: 5½%, \$4,800.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,419.49	\$779.29	\$824.15	\$1,560.78	\$8,583.71
Cost per \$1,000 of assets	2.41	.35	.37	.69	3.82

WINTHROP — WINTHROP CO-OPERATIVE BANK

Incorporated February 15, 1907. Began business March 13, 1907

Allen E. Newton, *President* Gertrude A. Manning, *Assistant Treasurer* Almon E. Whittemore, *Treasurer*

Board of Directors: H. W. Aiken, F. G. Curtis, E. E. Dawson, Augustus De Cort, Jeremiah Green, L. E. Griffin, A. F. Henry, Henry Hutchinson, H. A. Kelly, Gerard La Centra, H. M. McNeil, W. G. McNeil*, A. E. Newton, C. W. O'Keefe, E. A. Thomas*, G. W. Walker, A. E. Whittemore*.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets		Liabilities	
Loans on real estate	\$2,736,600 00	Dues capital	\$1,623,188 00
Loans on shares	83,070 00	Profits capital	294,365 97
Loans on matured share certificates	6,850 00	Matured share certificates	747,000 00
Banking house	19,000 00	Paid-up share certificates	143,600 00
Temporary expense account	2,223 31	Forfeited share account	1,798 49
Security committee	147 50	Guaranty fund	52,611 77
Cash	140,194 47	Surplus	42,325 69
		Interest	29,032 33
		Fines	627 97
		Transfer fees	1 00
		Withdrawal profits	161 77
		Due on uncompleted loans	53,372 29
	<u>\$2,988,085 28</u>		<u>\$2,988,085 28</u>

* Security Committee.

Shares	
Issued during year	11,638
Withdrawn during year	5,300
Forfeited during year	84
Matured during year	1,462
Shares in force	53,376
Shares now pledged	24,521
Matured shares represented by certificates	4,243
Paid-up shares represented by certificates	2,245
New series issued in January, April, July, October.	

Membership	
Members	5,159
Members who are borrowers	1,862
Holder of:—	
Unmatured shares	4,899
Matured share certificates	673
Paid-up share certificates	368

Profits Distributed*Unmatured Shares*

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Matured and Paid-up Share Certificates

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

1,667 real estate loans (average, \$2,722 each; average rate, 6.3%): 6³/₁₀%, \$4,538,575.

184 share loans (average, \$342 each; average rate, 6.3%): 6³/₁₀%, \$63,000.

9 loans on matured share certificates: 6³/₁₀%, \$5,620.

2 loans on paid-up share certificates: 6³/₁₀%, \$750.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$9,676.00	\$1,815.24	\$425.00	\$5,282.15	\$17,198.39
Cost per \$1,000 of assets	2.06	.39	.09	1.12	3.66

WORCESTER — EQUITY CO-OPERATIVE BANK

Incorporated February 9, 1887. Began business March 17, 1887

George W. Brooks, *President*

George O. Bridges, *Treasurer*

Board of Directors: Harry Ballard, A. J. Bean, G. O. Bridges*, G. W. Brooks, Albert Erickson, Wilhelm Forsberg, J. J. Higgins*, Urgel Jacques*, J. J. Kittredge, James Montgomery, H. A. Mower, William Tolley, J. H. Turner, W. A. Winn, E. M. Woodward.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1926

Assets	
Loans on real estate	\$2,729,550 00
Loans on shares	84,400 00
Loans on matured share certificates	2,300 00
Temporary expense account	2,642 37
Security committee	309 00
Certificate of deposit	17,500 00
Cash	32,030 42

\$2,868,731 79

Liabilities	
Dues capital	\$1,969,579 00
Profits capital	392,466 81
Matured share certificates	304,600 00
Forfeited share account	75 00
Guaranty fund	65,037 69
Surplus	77,576 58
Interest	44,543 43
Fines	1,173 97
Transfer fees	4 00
Withdrawal profits	975 81
Due on uncompleted loans	12,650 00
Due on foreclosure sale	49 50

\$2,868,731 79

Shares	
Issued during year	9,105
Withdrawn during year	4,642
Forfeited during year	42
Matured during year	1,149
Shares in force	42,143
Shares now pledged	16,146
Matured shares represented by certificates	1,523
New series issued in February, August.	

Membership	
Members	3,410
Members who are borrowers	1,025
Holder of:—	
Unmatured shares	3,295
Matured share certificates	257

Profits Distributed*Unmatured Shares*

First term, 3%; second term, 3%.

Matured Share Certificates

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend on series less than 5 years old; after 5 years, none.

* Security Committee.

WORCESTER — INDEPENDENT CO-OPERATIVE BANK

Incorporated May 8, 1911. Began business May 31, 1911

Wallace T. Morley, *President*Andrew W. Sigourney, *Treasurer*

Board of Directors: W. H. Balcom, C. S. Bavis, H. J. Clarkson, M. E. Costello, M. W. Donahue, H. J. Greene, J. L. Harrop*, W. T. Morley, A. A. Parker, J. J. Power*, A. F. Richardson, H. C. Robinson, H. A. Rousseau, D. A. Scott, A. W. Sigourney*.

Regular meetings for receipt of moneys the last Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 26, 1926

Assets		Liabilities	
Loans on real estate	\$652,100 00	Dues capital	\$389,687 00
Loans on shares	18,845 00	Profits capital	76,169 99
Loans on matured share certificates	1,575 00	Matured share certificates	144,000 00
Cash	15,038 82	Paid-up share certificates	48,600 00
		Guaranty fund	5,198 73
		Surplus	6,602 83
		Bills payable for money borrowed	10,000 00
		Due on uncompleted loans	4,550 00
		Security committee	240 00
		Dividends on matured share certificates	1,890 27
		Dividends on paid-up share certificates	620 00
	<u>\$687,558 82</u>		<u>\$687,558 82</u>

Shares		Membership	
Issued during year	3,581	Members	951
Withdrawn during year	1,128	Members who are borrowers	238
Matured during year	732	Holders of:—	
Shares in force	10,440	Unmatured shares	861
Shares now pledged	3,966	Matured share certificates	106
Matured shares represented by certificates	720	Paid-up share certificates	37
Paid-up shares represented by certificates	243		
New series issued in February, May, August, November.			

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.	
<i>Matured Share Certificates</i>	
First term, 1 $\frac{5}{16}$ %; second term, 1 $\frac{5}{16}$ %; third term, 1 $\frac{5}{16}$ %; fourth term, 1 $\frac{5}{16}$ %.	
<i>Paid-up Share Certificates</i>	
First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans

181 real estate loans (average, \$3,603 each; average rate, 6.06%): 6%, \$567,100; 6 $\frac{1}{2}$ %, \$85,000.
 54 share loans (average, \$349 each; average rate, 6%): 6%, \$18,845.
 3 loans on matured share certificates: 6%, \$1,575.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,530.00	\$1,222.88	\$118.70	\$621.57	\$3,493.15
Cost per \$1,000 of assets	2.23	1.78	.17	.90	5.08

WORCESTER — WORCESTER CO-OPERATIVE BANK

Incorporated October 19, 1877. Began business October 19, 1877

Willard A. Winn, *President*George O. Bridges, *Treasurer*

Board of Directors: D. E. Armitage, A. J. Bean, A. L. Bemis, G. O. Bridges*, G. W. Brooks, Earle Brown, E. P. Fitzgerald, Wilhelm Forsberg, J. J. Higgins*, Urgel Jacques*, H. A. Mower, J. H. Turner, C. C. Winn, W. A. Winn, E. M. Woodward.

Regular meetings for receipt of moneys the fourth Tuesday of each month.

* Security Committee.

Shares		Membership	
Issued during year	402	Members	267
Withdrawn during year	218	Members who are borrowers	87
Forfeited during year	5	Holder of:—	
Matured during year	56	Unmatured shares	255
Shares in force	2,714	Matured share certificates	23
Shares now pledged	962	Paid-up share certificates	4
Matured shares represented by certificates	97		
Paid-up shares represented by certificates	17		
New series issued in March, September.			
		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 3%; second term, 3%.	
		<i>Matured and Paid-up Share Certificates</i>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

79 real estate loans (average, \$2,149 each; average rate, 6%): 6%, \$169,836.
8 share loans (average, \$573 each; average rate, 6%): 6%, \$4,590.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$400.00	—	\$21.50	\$83.35	\$504.85
Cost per \$1,000 of assets	2.15	—	.12	.44	2.71

YARMOUTH — CAPE COD CO-OPERATIVE BANK

Incorporated July 19, 1921. Began business August 4, 1921

F. Howard Hinckley, Jr., *President*

Gorham Pulsifer, *Treasurer*

Board of Directors: C. R. Bassett, L. B. Boston, J. H. Clark*, T. S. Crowell, H. J. Davidson, T. T. Hallett*, R. H. Hefler, F. H. Hinckley, Jr.*, R. M. Kelley, R. H. Nye, Gorham Pulsifer, H. B. Ryder, C. W. Swift, F. C. Swift, T. W. Swift.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1926

Assets		Liabilities	
Loans on real estate	\$155,100 00	Dues capital	\$136,619 00
Loans on shares	2,785 00	Profits capital	18,585 12
Cash	18,353 67	Paid-up share certificates	16,600 00
		Forfeited share account	516 71
		Guaranty fund	1,265 55
		Surplus	1,894 79
		Due on uncompleted loans	500 00
		Security committee	50 00
		Dividends on paid-up share certificates	207 50
	<u>\$176,238 67</u>		<u>\$176,238 67</u>

Shares		Membership	
Issued during year	703	Members	378
Withdrawn during year	418	Members who are borrowers	80
Shares in force	3,557	Holder of:—	
Shares now pledged	986	Unmatured shares	371
Paid-up shares represented by certificates	83	Paid-up share certificates	18
New series issued in February, May, August, November.			
		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		<i>Paid-up Share Certificates</i>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

* Security Committee.

Rates and Averages on Loans

65 real estate loans (average, \$2,386 each; average rate, 7%): 7%, \$155,100.
 15 share loans (average, \$186 each; average rate, 7%): 7%, \$2,785.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$690.00	-	\$25.00	\$110.50	\$825.50
Cost per \$1,000 of assets	3.92	-	.14	.62	4.68

STATEMENTS OF CERTAIN SAVINGS AND LOAN ASSOCIATIONS

SUBJECT TO THE SUPERVISION OF THE COMMISSIONER OF BANKS UNDER THE PROVISIONS OF GENERAL LAWS, CHAPTER 93, SECTION 34

ATTLEBORO — ATTLEBOROUGH SAVINGS AND LOAN ASSOCIATION

Established January, 1876. Began business January, 1876.

Frank W. Weaver, *President*

Caleb Slade, *Treasurer and Secretary*

Directors: F. I. Babcock, M. L. Carter, H. E. Clap*, A. M. Dunham†, Joseph Finberg, A. A. French†, C. S. Holden, R. M. Horton†, A. S. Ingraham, H. P. Kent*, W. L. King*, W. J. Luther, H. K. Richardson†, F. W. Weaver*, Oscar Wolfenden.

Regular monthly meeting, fixed by by-laws, third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Loans secured by mortgages upon real estate	\$2,628,800 41	3,423 matured shares at \$500 each	\$1,711,500 00
Loans secured by pledge of shares	103,160 00	248 shares, series 38 at \$481.11 each	119,315 28
Loans secured by other collateral	7,600 00	237 shares, series 39 at \$434.01 each	102,860 37
Real estate owned by the association	87,887 64	164 shares, series 40 at \$389.17 each	63,823 88
Real estate sold, deeds not passed	4,486 21	259 shares, series 41 at \$346.45 each	89,730 55
Unpaid dues	3,592 00	256 shares, series 42 at \$305.75 each	78,272 00
Temporary expense	3,229 14	146 shares, series 43 at \$266.99 each	38,980 54
Real estate expense	1,861 48	249 shares, series 44 at \$230.11 each	57,297 39
Alterations and additions	77,333 67	475 shares, series 45 at \$195.07 each	92,658 25
Taxes	2,599 17	585 shares, series 46 at \$161.83 each	94,670 55
Deposited in banks	48,900 99	146 shares, series 47 at \$145.87 each	21,297 02
Cash in hands of Treasurer	1,230 65	349 shares, series 48 at \$130.34 each	45,488 66
Bank stock	6,730 00	144 shares, series 49 at \$115.23 each	16,593 12
		514 shares, series 50 at \$100.52 each	51,667 28
		180 shares, series 51 at \$86.20 each	15,516 00
		402 shares, series 52 at \$72.27 each	29,052 54
		287 shares, series 53 at \$58.71 each	16,849 77
		483 shares, series 54 at \$45.51 each	21,981 33
		372 shares, series 55 at \$32.67 each	12,153 24
		496 shares, series 56 at \$20.17 each	10,004 32
		268 shares, series 57 at \$8.00 each	2,144 00
		Dues paid in advance	2,250 00
		Due on construction loans	26,666 52
		Interest	46,838 57
		Rents	2,546 00
		Guaranty fund	134,502 21
		Fines	18 06
		Surplus fund	41,804 23
		Rent from safe deposit boxes	104 50
		Reserve for contingencies	318 00
		Suspense	507 18
		Bills payable	30,000 00
	\$2,977,411 36		\$2,977,411 36

* Loan or Building Committee.

† Auditors.

Miscellaneous

Number of shareholders of unmatured shares	1,082
Largest number of unmatured shares held by any one member	200
Number of holders of matured shares	646
Largest number of matured shares held by any one person	94
Total number of members holding either matured or unmatured shares	1,466
Largest loan to any one person	\$96,000
Number of borrowers (on share loans 135), total	905
Rates of interest charged to borrowers	5%, 5½%, 6%
Rate of dividend declared on matured shares	5½%
Rate of dividend declared on unmatured shares	5½%
Amount paid for salaries during the year	\$8,565.40
Number of shares issued during the year	795
Number of shares withdrawn during the year	434
Number of shares matured during the year	167
New series are issued January and July of each year	
Required monthly dues upon each share	\$2.00

NORTON — NORTON SAVINGS AND LOAN ASSOCIATION

Established 1890. Began business 1890.

Austin M. Sweet, *President*.George B. Clements, *Treasurer and Secretary*.

Directors: J. G. Adair, G. B. Clements, B. F. Fales, J. A. Freeman†, C. H. Makepeace*†, G. H. O'Brien*, G. F. Sawyer, A. T. Sturdy, A. M. Sweet, A. G. Walker, W. C. S. Wood.

Regular monthly meeting, fixed by by-laws, for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1926

Assets		Liabilities	
Loans secured by mortgages upon real estate	\$232,506 64	368 matured shares at \$300 each	\$110,400 00
Loans secured by pledge of shares	28,082 58	45 shares, series 28 at \$291.81 each	13,131 45
Real estate owned by the association	945 00	8 shares, series 29 at \$255.39 each	2,043 12
Real estate sold by agreement	2,966 88	29 shares, series 30 at \$220.70 each	6,400 30
Temporary expense	340 99	104 shares, series 31 at \$187.67 each	19,517 68
Unpaid dues	804 00	73 shares, series 32 at \$156.21 each	11,403 33
Real estate expense	89 14	43 shares, series 33 at \$126.25 each	5,428 75
Salary account	400 00	114 shares, series 34 at \$97.71 each	11,138 94
Cash	1,750 50	272 shares, series 35 at \$70.53 each	19,184 16
		178 shares, series 36 at \$44.65 each	7,947 70
		146 shares, series 37 at \$20.00 each	2,920 00
		Dues paid in advance	424 00
		Interest account	6,397 71
		Bills payable	20,000 00
		Guaranty fund	2,200 00
		Undivided profits	20,471 39
		Partial payments	8,722 00
		Rents	144 00
		Fines	11 20
	<u>\$267,885 73</u>		<u>\$267,885 73</u>

Miscellaneous

Number of shareholders of unmatured shares	208
Largest number of unmatured shares held by any one member	40
Number of holders of matured shares	93
Largest number of matured shares held by any one person	29
Total number of members holding either matured or unmatured shares	244
Largest loan to any one person	\$6,000
Number of borrowers	163
Rates of interest charged to borrowers	6%, 6½%
Rate of dividend declared on matured shares	6%
Rate of dividend declared on unmatured shares	6%
Amount paid for salaries during the year	\$900
Number of shares issued during the year	153
Number of shares withdrawn during the year	58
Number of shares matured during the year	25
New series are issued annually in January	
Required monthly dues upon each share	\$2.00

* Loan or Building Committee.

† Auditors.

PLAINVILLE — PLAINVILLE SAVINGS AND LOAN ASSOCIATION

Established December, 1879. Began business February, 1880.

Byron S. Gardiner, *President*Walter E. Barden, *Treasurer and Secretary.*

Directors: F. W. Averill, W. E. Barden, Donald Barrows, J. J. Eident†, T. E. A. Fuller, B. S. Gardiner†, Howard Gardner†, N. C. Grant, H. A. Hall†, Rufus King†, J. W. Martin, Jr., E. W. Pink†, C. E. Riley, R. I. Rhodes, F. W. Sears, Fred Sturdy, H. B. Thompson†.

Loan or Building Committee: Appointed from the Directors on each application for a loan.

Regular monthly meeting, fixed by by-laws, for receipt of moneys on or before the tenth of each month.

STATEMENT OF CONDITION, OCTOBER 10, 1926

Assets		Liabilities	
Loans secured by mortgages upon real estate	\$382,389 64	1,271 matured shares at \$151.87 each	\$193,026 77
Loans secured by pledge of shares	17,982 00	553 shares, series 43 at \$130.09 each	71,939 77
Loans secured by other collateral	205 96	403 shares, series 44 at \$99.98 each	40,291 94
Real estate owned by the association	1,500 00	469 shares, series 45 at \$71.33 each	33,453 77
Unpaid dues	916 00	108 shares, series 46 at \$57.54 each	6,214 32
Unpaid interest	87 45	347 shares, series 47 at \$44.14 each	15,316 58
Accrued interest	113 91	309 shares, series 48 at \$31.09 each	9,606 81
Furniture and fixtures	200 00	276 shares, series 49 at \$18.40 each	5,078 40
Liberty Loan bonds	8,000 00	283 shares, series 50 at \$6.05 each	1,712 15
Deposited in banks	22,015 60	Dues paid in advance	532 00
Cash in hands of treasurer	556 05	Interest paid in advance	1,464 85
		Bills payable	30,000 00
		Guaranty fund	11,000 00
		Undivided profits	14,290 78
		Forfeited shares	38 47
	<u>\$433,966 61</u>		<u>\$433,966 61</u>

Miscellaneous

Number of shareholders of unmatured shares	592
Largest number of unmatured shares held by any one member	50
Number of holders of matured shares	258
Largest number of matured shares held by any one person	31
Total number of members holding either matured or unmatured shares	757
Largest loan to any one person	\$7,250
Number of borrowers	348
Rate of interest charged to borrowers	6%
Rate of dividend declared on matured shares	5%
Rate of dividend declared on unmatured shares	5½%
Amount paid for salaries during the year	\$1,492.96
Number of shares issued during the year	574
Number of shares withdrawn during the year	370
Number of shares matured during the year	148
New series are issued February and August of each year.	
Required monthly dues upon each share	\$2.00

† Auditors.

GENERAL INDEX

	<i>Page</i>
Co-operative Banks, Abstracts of Annual Report	1
Co-operative Banks, Alphabetically by Name	184
Co-operative Banks, General Remarks	ii
Co-operative Banks, Legislation	v
Co-operative Banks, Tables of Statistics	vi-xxvii
Credit Unions, General Remarks	iii
Private Bankers, General Remarks	iii
Savings and Loan Associations, Abstracts of Annual Reports	183
Savings Banks, General Remarks	i
Trust Companies, General Remarks	ii
Treasurer and Receiver-General, General Remarks	iv

INDEX TO THE ANNUAL REPORTS

[Alphabetically by Name]

CO-OPERATIVE BANKS		
<i>Name</i>	<i>Location</i>	<i>Page</i>
Acushnet Co-operative Bank	New Bedford	125
Adams Co-operative Bank	Adams	2
Aldenville Co-operative Bank	Chicopee	67
Amesbury Co-operative Bank	Amesbury	2
Andrew Square Co-operative Bank	Boston	9
Arlington Co-operative Bank	Arlington	3
Athol Co-operative Bank	Athol	4
Atlantic Co-operative Bank	Lawrence	100
Attleborough Co-operative Bank	Attleboro	5
Auburndale Co-operative Bank	Newton	127
Ausonia Co-operative Bank	Boston	10
Avon Co-operative Bank	Avon	5
Back Bay Co-operative Bank	Boston	11
Baldwinville Co-operative Bank	Baldwinville	6
Bellevue Co-operative Bank	Boston	12
Beverly Co-operative Bank	Beverly	9
B. F. Butler Co-operative Bank	Lowell	105
Boston Co-operative Bank	Boston	13
Braintree Co-operative Bank	Braintree	52
Bridgewater Co-operative Bank	Bridgewater	53
Brighton Co-operative Bank	Boston	14
Brookline Co-operative Bank	Brookline	57
Business Men's Co-operative Bank	Boston	15
Cambridge Co-operative Bank	Cambridge	58
Campello Co-operative Bank	Brockton	54
Canton Co-operative Bank	Canton	63
Cape Cod Co-operative Bank	Yarmouth	182
Central Co-operative Bank	Somerville	149
Central Square Co-operative Bank	Cambridge	59
Chair-Town Co-operative Bank	Gardner	87
Charlestown Co-operative Bank	Boston	15
Chelsea Co-operative Bank	Chelsea	64
Chester Co-operative Bank	Chester	67
Chicopee Co-operative Bank	Chicopee	68
Chicopee Falls Co-operative Bank	Chicopee	69
Citizens' Co-operative Bank	Haverhill	93
City Co-operative Bank	Holyoke	97
Clinton Co-operative Bank	Clinton	70
Codman Co-operative Bank	Boston	16
Columbian Co-operative Bank	Cambridge	60
Concord Co-operative Bank	Concord	72
Coneress Co-operative Bank	Boston	17
Coolidge Corner Co-operative Bank	Brookline	58
Danvers Co-operative Bank	Danvers	73
Dean Co-operative Bank	Franklin	86
Dedham Co-operative Bank	Dedham	74
Dorchester Co-operative Bank	Boston	18
Dudley Co-operative Bank	Boston	19
East Bridgewater Co-operative Bank	East Bridgewater	75
Easthampton Co-operative Bank	Easthampton	76
East Taunton Co-operative Bank	Taunton	158
Economy Co-operative Bank	Merrimac	118
Edward Everett Co-operative Bank	Boston	20
Enterprise Co-operative Bank	Boston	20

<i>Name</i>	<i>Location</i>	<i>Page</i>
Equitable Co-operative Bank	Lynn	107
Equity Co-operative Bank	Worcester	178
Eureka Co-operative Bank	Boston	21
Everett Co-operative Bank	Everett	78
Fall River Co-operative Bank	Fall River	79
Falmouth Co-operative Bank	Falmouth	82
Faneuil Co-operative Bank	Boston	22
Farragut Co-operative Bank	Boston	23
Federal Co-operative Bank	Boston	24
Fellsway Co-operative Bank	Malden	109
Fidelity Co-operative Bank	Fitchburg	82
Fitchburg Co-operative Bank	Fitchburg	83
Forest Hills Co-operative Bank	Boston	24
Foxborough Co-operative Bank	Foxborough	84
Framingham Co-operative Bank	Framingham	85
Gardner Co-operative Bank	Gardner	88
Germania Co-operative Bank	Boston	25
Gloucester Co-operative Bank	Gloucester	89
Grafton Co-operative Bank	Grafton	90
Greenfield Co-operative Bank	Greenfield	92
Groveland Co-operative Bank	Groveland	93
Guardian Co-operative Bank	Boston	26
Hampden Co-operative Bank	Springfield	153
Harvard Co-operative Bank	Boston	27
Haverhill Co-operative Bank	Haverhill	94
Henry Wilson Co-operative Bank	Boston	123
Highland Co-operative Bank	Natick	28
Highland Co-operative Bank	Springfield	154
Hillside Co-operative Bank	Medford	114
Hingham Co-operative Bank	Hingham	95
Holbrook Co-operative Bank	Holbrook	96
Holyoke Co-operative Bank	Holyoke	97
Home Co-operative Bank	Worcester	179
Homestead Co-operative Bank	Boston	29
Housatonic Co-operative Bank	Great Barrington	91
Hudson Co-operative Bank	Hudson	98
Hyannis Co-operative Bank	Barnstable	7
Hyde Park Co-operative Bank	Boston	30
Independent Co-operative Bank	Worcester	180
Inman Co-operative Bank	Cambridge	61
Ipswich Co-operative Bank	Ipswich	99
Jamaica Plain Co-operative Bank	Boston	31
Joseph Warren Co-operative Bank	Boston	31
Lafayette Co-operative Bank	Fall River	79
Lawrence Co-operative Bank	Lawrence	101
Leominster Co-operative Bank	Leominster	102
Lexington Co-operative Bank	Lexington	104
Lincoln Co-operative Bank	Lynn	108
Lowell Co-operative Bank	Lowell	105
Lynn Co-operative Bank	Lynn	109
Malden Co-operative Bank	Malden	110
Mansfield Co-operative Bank	Mansfield	111
Marblehead Co-operative Bank	Marblehead	112
Marlborough Co-operative Bank	Marlborough	113
Martha's Vineyard Co-operative Bank	Tisbury	162
Massachusetts Co-operative Bank	Boston	32
Mattapan Co-operative Bank	Boston	33
Mechanics' Co-operative Bank	Taunton	159
Medfield Co-operative Bank	Medfield	113
Medford Co-operative Bank	Medford	115
Medway Co-operative Bank	Medway	117
Meeting House Hill Co-operative Bank	Boston	34
Melrose Co-operative Bank	Melrose	117
Merchants' Co-operative Bank	Boston	35
Merrimack Co-operative Bank	Lawrence	101
Methuen Co-operative Bank	Methuen	119
Metropolitan Co-operative Bank	Boston	36
Middleborough Co-operative Bank	Middleborough	120
Middlesex Co-operative Bank	Lowell	106
Milford Co-operative Bank	Milford	121
Millbury Co-operative Bank	Millbury	121
Milton Co-operative Bank	Milton	122
Minot Co-operative Bank	Boston	36
Montello Co-operative Bank	Brockton	55
Mt. Washington Co-operative Bank	Boston	37
Mutual Co-operative Bank	Leominster	103
Needham Co-operative Bank	Needham	124
New Bedford Co-operative Bank	New Bedford	125
Newburyport Co-operative Bank	Newburyport	126
Newton Co-operative Bank	Newton	128
Newton South Co-operative Bank	Newton	129
Noddle Island Co-operative Bank	Boston	38
Nonantum Co-operative Bank	Newton	130
North Abington Co-operative Bank	Abington	1
Northampton Co-operative Bank	Northampton	131
North Cambridge Co-operative Bank	Cambridge	62
North Dighton Co-operative Bank	Dighton	75
North Dorchester Co-operative Bank	Boston	39
North Easton Co-operative Bank	Easton	77

<i>Name</i>	<i>Location</i>	<i>Page</i>
North Weymouth Co-operative Bank	Weymouth	171
Norwood Co-operative Bank	Norwood	132
Old Colony Co-operative Bank	Taunton	159
Orange Co-operative Bank	Orange	133
Peabody Co-operative Bank	Peabody	134
People's Co-operative Bank	Fall River	80
Pilgrim Co-operative Bank	Cohasset	71
Pioneer Co-operative Bank	Boston	40
Pittsfield Co-operative Bank	Pittsfield	135
Plymouth Co-operative Bank	Plymouth	136
Provident Co-operative Bank	Chelsea	65
Quincy Co-operative Bank	Quincy	137
Randolph Co-operative Bank	Randolph	140
Reading Co-operative Bank	Reading	141
Real Estate Co-operative Bank	Boston	41
Reliance Co-operative Bank	Cambridge	62
Revere Co-operative Bank	Revere	142
Rockland Co-operative Bank	Rockland	143
Roger Conant Co-operative Bank	Salem	144
Roslindale Co-operative Bank	Boston	41
Roxbury Co-operative Bank	Boston	42
Salem Co-operative Bank	Salem	145
Sandwich Co-operative Bank	Sandwich	146
Saugus Co-operative Bank	Saugus	147
Security Co-operative Bank	Brockton	56
Sharon Co-operative Bank	Sharon	147
Shawmut Co-operative Bank	Boston	43
Shipbuilders' Co-operative Bank	Quincy	138
Shirley Co-operative Bank	Shirley	148
Somerville Co-operative Bank	Somerville	150
South Boston Co-operative Bank	Boston	44
Southbridge Co-operative Bank	Southbridge	153
South End Co-operative Bank	Boston	45
South Middlesex Co-operative Bank	Frammingham	86
South Shore Co-operative Bank	Weymouth	172
South Weymouth Co-operative Bank	Weymouth	173
Springfield Co-operative Bank	Springfield	155
Stoneham Co-operative Bank	Stoneham	156
Stoughton Co-operative Bank	Stoughton	156
Suffolk Co-operative Bank	Boston	46
Swampscott Co-operative Bank	Swampscott	157
Taunton Co-operative Bank	Taunton	160
Telephone Workers' Co-operative Bank	Boston	47
Trimount Co-operative Bank	Boston	47
Troy Co-operative Bank	Fall River	81
Union Co-operative Bank	Boston	48
Union Co-operative Bank	Pittsfield	136
Victory Co-operative Bank	Chelsea	66
Volunteer Co-operative Bank	Boston	49
Wachusett Co-operative Bank	Clinton	70
Wakefield Co-operative Bank	Wakefield	162
Walpole Co-operative Bank	Walpole	163
Waltham Co-operative Bank	Waltham	164
Ware Co-operative Bank	Ware	166
Wareham Co-operative Bank	Wareham	166
Watch City Co-operative Bank	Waltham	165
Watertown Co-operative Bank	Watertown	167
Waverley Co-operative Bank	Belmont	8
Webster Co-operative Bank	Webster	168
Weir Co-operative Bank	Taunton	161
Wellesley Co-operative Bank	Wellesley	169
Westfield Co-operative Bank	Westfield	170
West Medford Co-operative Bank	Medford	116
West Newton Co-operative Bank	Newton	130
West Roxbury Co-operative Bank	Boston	50
West Somerville Co-operative Bank	Somerville	151
West Springfield Co-operative Bank	West Springfield	170
Whitman Co-operative Bank	Whitman	174
Winchendon Co-operative Bank	Winchendon	175
Winchester Co-operative Bank	Winchester	175
Winter Hill Co-operative Bank	Somerville	152
Winthrop Co-operative Bank	Winthrop	176
Woburn Co-operative Bank	Woburn	177
Wollaston Co-operative Bank	Quincy	139
Worcester Co-operative Bank	Worcester	180
Workingmen's Co-operative Bank	Boston	51
Wrentham Co-operative Bank	Wrentham	181

SAVINGS AND LOAN ASSOCIATIONS

Attleborough Savings and Loan Association	Attleboro	183
Norton Savings and Loan Association	Norton	184
Plainville Savings and Loan Association	Plainville	185