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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

Commissioner of Banks

FOR THE

YEAR ENDING OCTOBER 31, 1927

PART III

RELATING TO

CO-OPERATIVE BANKS AND SAVINGS AND  
LOAN ASSOCIATIONS

*Issue;* DEPARTMENT OF BANKING AND INSURANCE  
*of banks and loan associations*



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# The Commonwealth of Massachusetts

OFFICE OF THE COMMISSIONER OF BANKS,  
STATE HOUSE, BOSTON, January 18, 1928.

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 31, 1927.<sup>1</sup>*

	Assets.	Increase for Year.	Percentage of Increase	
			1927	1926
196 Savings banks . . . . .	\$2,021,696,769 64	\$142,363,784 62	7.58	5.79
93 Trust companies:				
93 Commercial departments . . . . .	709,763,622 82	18,045,799 56	2.61	.92
82 Savings departments . . . . .	222,170,560 54	27,567,021 10	14.17	7.71
53 Trust departments . . . . .	502,834,395 34	36,669,670 93	7.87	12.43
221 Co-operative banks . . . . .	478,005,147 49	52,493,828 81	12.34	15.23
3 Savings and loan associations . . . . .	3,856,728 11	181,056 41	4.93	5.63
Mass. Hospital Life Insurance Company . . . . .	36,086,212 41	817,893 68	2.32	3.25
1 Foreign banking corporation, branch office . . . . .	2,319,508 10	22,846 06 <sup>2</sup>	.98 <sup>2</sup>	12.98
275 Credit Unions . . . . .	12,553,359 96	3,061,214 64	32.25	9.49
28 Persons, partnerships or corporations receiving deposits for safekeeping and transmission . . . . .	3,522,171 26 <sup>3</sup>	647,127 58	22.51	32.59
818 . . . . .	\$3,992,808,475 67	\$281,824,551 27	7.59	10.32
153 National banks <sup>4</sup> . . . . .	\$1,540,297,000 00	\$75,102,000 00	5.13	9.34

<sup>1</sup> Figures of trust companies and national banks as of October 10, 1927; co-operative banks as of the close of their October business; credit unions as of June 30, 1927.  
<sup>2</sup> Decrease.  
<sup>3</sup> Assets of those receiving deposits for safekeeping are shown herewith in so far as they are within the provisions of General Laws, Chapter 169.  
<sup>4</sup> Not under supervision of State Banking Department. Figures included to show total banking assets of the commonwealth.

The foregoing schedule shows that satisfactory progress has been made during the year under review by all types of institutions under the supervision of this department. Supplementing this schedule the salient features of this progress are herewith presented.

## SAVINGS BANKS

As a result of the action of the legislature of 1926 in raising to \$4,000 the individual deposit limit in savings banks there has occurred during 1927 an increase of \$142,000,000 in the assets of such banks, the largest increase in any single year in their history. The surplus accounts (guaranty fund and profit and loss) have increased more than \$8,000,000, thus keeping pace with the growth of deposits. Attributable also to this legislative action is the growth in the average savings account from \$594.96 to \$631.53, the largest recorded in any one year.

There was distributed in dividends nearly \$80,000,000 at an average of 4.70%,

an increase of .06% over the previous year. This has been accomplished in spite of a lessened demand for mortgage loans, and a slight shrinkage in the yield on bonds.

That advantage has been taken of the broadening of the field of investment by the admission of certain public utility bonds is further indicated by the increase of \$68,000,000 in the funds invested in this class of securities. The statutes permit the purchase of public utility bonds (exclusive of Massachusetts companies) to the amount of 15% of the total deposits. To October 31, 1927, 5.7% was so invested. The expansion of investments in these securities has had already the effect of increasing the liquidity of savings bank assets, an important factor in view of rapidly increasing liabilities.

In spite of unfavorable economic conditions which have prevailed in some localities our savings banks probably have never been in a better financial condition.

#### TRUST COMPANIES

The outstanding development of the year 1927 among trust companies is an unusually large increase in the capital stock authorized. Including new trust companies incorporated this increase totals \$8,400,000. Of this amount \$3,050,000 is represented by stock dividends made possible by legislation which became effective in July, 1926. This expansion of capital is evidence not only that our trust companies are making progress but also that they are pursuing the sound policy of maintaining a proper proportion between aggregate liabilities and the capital accounts. Increased capital means increased earnings and more important added protection to deposits.

The recent incorporation of trust companies by interests connected with two of the oldest investment banking houses in Boston, namely, Kidder Peabody & Company and Lee, Higginson & Company, is significant. It may fairly be assumed that the incorporators recognize that many of the commercial banking undertakings of the private concerns, as well as their varied transactions of a fiduciary nature, may be more properly and efficiently performed under corporate management. Both the Peabody Trust Company and the Lee, Higginson Trust Company are capitalized at \$500,000.

#### CO-OPERATIVE BANKS

Co-operative banks closed their year with an increase in assets of more than \$52,600,000 and in members of 30,728.

This substantial growth has been made in spite of a slowly decreasing demand for co-operative bank mortgage loans. This lessened demand has been reflected in a decline of approximately four million dollars in permits to borrow issued to banks by this department during 1927; in a complete or partial cessation by many banks of the sale of paid-up and prior series shares, and in steadily increasing amounts of cash on hand.

Additions to guaranty fund and surplus accounts aggregate \$2,043,094 making a total in these two accounts of \$14,105,640, or 2.95% of their total liabilities.

#### CREDIT UNIONS

The credit union movement in this Commonwealth is still expanding. On December 31, 1927, there were 279 such institutions. Because of the rapid increase in the number of these associations during the past eighteen months and because in many cases the officers and directors lack knowledge of and experience in finance and accountancy, the supervision of credit unions has been attended with some difficulty. It is gratifying to report, however, that this department has had quite general co-operation from the officers and directors, and examinations show that under competent management these associations may be successful and an instrument for much good among their members.

#### PRIVATE BANKERS

Individuals, partnerships and corporations licensed by this department to engage in the business of receiving deposits of money for safekeeping and for the purpose of transmitting the same to foreign countries now number 28, a decrease of three

during the past year. Restricted immigration and the stabilization of foreign exchange is reflected in a continued decline in the amount of money transmitted to foreign countries. The recent adoption of a gold standard by Italy will have little, if any, effect on this business, as that action has already been anticipated.

### CHRISTMAS CLUBS

Following the plan adopted last year, figures showing the amount saved through the medium of Christmas Clubs and the number of members thereof were obtained, the results of which are shown in the following table. This year, however, through the co-operation of the national banks the figures include the amounts distributed by those institutions, making the compilation more complete. For comparison with last year the amounts distributed by savings banks and trust companies show an increase of \$999,358 in amount and 18,696 in membership.

The figures for December, 1927, which include 127 cities and towns, follow:

	Members	Amount Distributed
87 National banks . . . . .	184,805	\$9,903,846
122 Savings banks . . . . .	207,617	10,256,964
62 Trust companies . . . . .	165,849	8,688,886
271	558,271	\$28,849,696

### 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)	
	1927	1926
Savings banks . . . . .	4.70	4.64
Savings departments of trust companies . . . . .	4.24	4.34
Co-operative banks:		
Serial shares . . . . .	5.65	5.61
Matured share certificates . . . . .	5.31	5.26
Paid-up share certificates . . . . .	5.02*	5.00

\* One bank paid an extra dividend of 3 per cent.

### 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 names of the individuals to whom the money is due:

February 9, 1927, L. D. Griswold Co., Bankers, Boston.

May 24, 1927, Alter E. Freedman, Boston.

May 24, 1927, Jacob Friedstein, 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 remaining balances, together with the interest earned thereon, if any, will escheat to the commonwealth.

### RECOMMENDATIONS FOR LEGISLATURE

(As submitted in accordance with G. L., Chapter 30, section 33)

#### I

The annual list of securities legal for investment by savings banks and trust companies in their savings departments is required by statute to be issued not

later than February 1. It is not possible to obtain the figures of the preceding year necessary for the issue of this list on that date. Since a corrected list is issued to all the banks interested as of November 1 for their use in making annual reports, it is recommended that the above date be changed to July 1, to allow for sufficient time within which to obtain statements and figures as of the close of the previous year from the various municipalities and public service corporations throughout the country, necessary in the preparation of this list.

## II

The co-operative banks of this Commonwealth are permitted by statute to issue, in addition to the ordinary serial shares, paid-up share certificates and matured share certificates. In the intent of the statute there is between these two latter classes of shares a clear and distinct difference, but a practice prevalent in many co-operative banks of selling shares in series maturing within a very few months has practically eliminated essential differences between the matured shares and the paid-up shares. The maximum rate of dividend payable on paid-up shares is fixed by statute at 5 per cent. No legal maximum is set on the rate payable on matured shares, but the average rate paid thereon during 1926 was 5.26 per cent. The inequality in dividends paid on these very similar classes of shares is, under the present methods employed, manifestly unfair, and in order to make these maximum rates uniform and to aid in building up the guaranty fund and surplus accounts to the level intended by the statutes ( $5\frac{1}{4}$  per cent of total liabilities), I recommend that the maximum rate of dividends on matured share certificates be set at 5 per cent. Statutory provision has already been made for the payment of extra dividends when the guaranty fund and surplus accounts exceed in the aggregate  $5\frac{1}{4}$  per cent of the total liabilities of a co-operative bank, in which all classes of shares must participate equally.

## III

When the statutes were amended to allow the sale of paid-up share certificates it was deemed wise to limit the total amount which might be accepted by a bank in this manner to not more than 10 per cent of its total assets. This regulation is nullified, however, and its circumvention is made easy by the sale, without any such limitation, of shares in series about to mature, under the provision which permits the sale of prior series shares. This limitation should be rendered effective, and rather than place a limit on the amount of matured share certificates which a bank may issue it is suggested that the statutes permitting the sale of prior series shares be further amended so as to restrict its application to such series as have been originally issued not more than six years prior to the date of sale. Thus all matured share certificates thereafter issued will more nearly represent shares actually matured by the regular monthly payments, as originally intended by the statutes.

## IV

Under the present law co-operative banks are required to file, on or before November 30, annual reports as of the close of business on their October meeting day for the receipt of moneys. Since these meeting days fall on various dates during the month, the majority of them during the first half of the month, it will be seen that some banks have as long as sixty days within which to file the report. This has delayed the publication of the annual report of these institutions, and in order that this condition may be corrected and the work of this department facilitated, the accompanying bill, carrying an amendment to provide that such reports shall be filed in or within twenty days from the date of their October meeting day is submitted.

## V

Since 1902 a trust company in this Commonwealth has been allowed, under General Laws and subject to the approval of the Board of Bank Incorporation, to establish not more than one branch office within the town or city in which its main office is located. Branch offices are authorized and established for the convenience and advantage of the public by providing new or additional banking facilities.

Many of our cities and towns have wide territorial limits, with more than one distinct business center, which have in recent years grown in population and commercial importance. These centers, although too small in themselves to support a separate commercial bank, should very properly have the benefit of the facilities, if available, of an existing trust company. This condition exists also in many communities adjoining banking towns and within their economic territory.

The proposed amendment to the General Laws, the adoption of which is recommended, will make possible, under proper authorization, the extension of the facilities of established trust companies to such districts. This form of branch banking should not be confused with other systems in operation in some States and foreign countries. The two cases are not alike, and to prevent any such interpretation of the proposed amendment herewith submitted a further provision is inserted whereby branch privileges will not be extended to trust companies which may merge or consolidate, unless the main offices of both trust companies are located in the same town. Thus county-wide branch banking, a policy which this department does not favor, but which has been made possible to national banks by recent federal legislation, would not be available to trust companies.

## VI

It has long been considered sound business judgment to elect to the board of directors of a bank or trust company one or more investment bankers to whom the members of the board naturally turn for information and advice in the selection of securities in which the assets of the trust company may be invested, and from whose firm such securities might occasionally be purchased. Until recently this practice has not been regarded as in any way contrary to the intent of General Laws, Chapter 172, section 16. Lately, however, this department has been advised that a strict construction of the provisions of that section prevents the purchase of securities from a firm or corporation in which a director of the trust company is directly or indirectly interested.

The advantages of the presence on the board of directors of some person experienced in the selection of investment securities are obvious and the objections thereto are negligible. To deprive trust companies of such expert assistance, properly regulated, is unreasonable. Therefore, an amendment to clarify the provisions and to remove existing doubt as to the construction of section 16 is submitted. Its operation will permit, by authority of the stockholders of the trust company, the purchase and sale of securities from a firm or corporation in which an officer, director, employee or attorney is interested.

### TREASURER AND RECEIVER-GENERAL

The cash and securities held by the Treasurer and Receiver-General were examined by this department as of August 27, 1927, at the request of the Finance Committee of the Executive Council, to whom a report was rendered.

Respectfully submitted,

ROY A. HOVEY,  
*Commissioner of Banks.*

## CO-OPERATIVE BANKS

### *Organized and Commenced Business*

Sept. 1, 1927. Lower Mills Co-operative Bank, Boston.  
(Dorchester, Lower Mills District.)

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

Number of banks . . . . .	13
Number of locations approved . . . . .	17
Total number of banks having branches . . . . .	112
Total number of branches . . . . .	240

*Permits Issued to Borrow Money under Provisions of G. L., Chap. 170, sec. 16*

Number issued, 182, to 98 banks. Total amount authorized, \$5,163,000.

## STATEMENTS RELATING TO CO-OPERATIVE BANKS

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STATEMENT No. 1

AGGREGATE STATEMENT OF CONDITION OF ALL CO-OPERATIVE BANKS

ASSETS	Oct. 31, 1927, 221 Banks	Oct. 30, 1926, 220 Banks	PERCENTAGE OF INVESTMENTS TO TOTAL ASSETS, OCTOBER 31					
			1927	1926	1925	1924	1923	1922
<b>SECURITIES</b>								
Bonds and notes . . . . .	\$547,774 72	\$174,168 98	.11	.04	.10	.18	.46	.74
<b>LOANS</b>								
Loans on real estate . . . . .	447,671,719 31	401,967,887 60	93.61	94.46	94.37	94.03	94.00	92.96
Loans on shares . . . . .	8,901,592 43	8,548,671 25	1.86	2.01	2.15	2.29	2.45	2.61
Loans on matured share certificates . . . . .	869,219 00	681,055 00	.18	.16	.13	.10	.07	.07
Loans on paid-up share certificates . . . . .	173,880 00	174,360 00	.04	.04	.04	.04	.03	.01
Common form mortgages	181,780 69	64,560 34	.04	.02	.02	.02	.03	.05
<b>REAL ESTATE</b>								
Real estate by foreclo- sure, etc. . . . .	1,158,870 37	340,681 60	.24	.08	.05	.03	.02	.04
Bank building . . . . .	1,696,710 68	1,564,024 31	.36	.37	.37	.38	.30	.29
<b>ARREARAGES</b>								
Unpaid interest . . . . .	355,871 67	314,343 55	.07	.07	.07	.07	.08	.09
Unpaid premiums . . . . .	577 89	445 83	-	-	-	-	-	-
Unpaid fines . . . . .	20,466 01	16,187 99	-	-	-	.01	.01	.01
<b>MISCELLANEOUS</b>								
Furniture and fixtures . . . . .	163,544 96	162,063 06	.03	.04	.04	.04	.04	.06
Temporary expense . . . . .	215,537 18	182,964 42	.05	.04	.04	.05	.05	.04
Personal accounts . . . . .	27,199 59	27,684 17	.01	.01	-	-	-	-
Insurance and taxes paid . . . . .	31,776 77	23,693 97	.01	.01	.01	.01	-	.01
Sundry assets . . . . .	88,093 49	35,745 32	.02	.01	.06	.01	-	-
<b>CASH</b>								
Cash and cash items . . . . .	16,116,069 91	11,232,781 29	3.37	2.64	2.55	2.74	2.46	3.02
	\$478,220,684 67	\$425,511,318 68	100	100	100	100	100	100

LIABILITIES	October 31, 1927	October 30, 1926	1927 Increase	1927 Decrease
<b>CAPITAL</b>				
Dues capital . . . . .	\$258,828,441 00	\$237,164,920 00	\$21,663,521 00	-
Profits capital . . . . .	51,931,576 96	47,014,909 70	4,916,667 26	-
Matured shares represented by certificates	112,114,200 00	91,190,400 00	20,923,800 00	-
Paid-up shares represented by certificates	31,296,200 00	27,435,000 00	3,861,200 00	-
<b>SURPLUS</b>				
Guaranty fund . . . . .	8,208,192 07	7,033,707 13	1,174,484 94	-
Surplus . . . . .	5,897,448 41	5,028,838 92	868,609 49	-
<b>UNDIVIDED EARNINGS</b>				
Interest . . . . .	2,909,750 71	2,626,318 00	283,432 71	-
Premiums . . . . .	16,778 57	14,865 12	1,913 45	-
Fines . . . . .	79,397 11	64,592 43	14,804 68	-
Transfer fees . . . . .	220 15	219 27	88	-
Withdrawal profits . . . . .	32,008 81	32,667 08	-	\$658 27
<b>MISCELLANEOUS</b>				
Forfeited share account . . . . .	122,099 49	118,050 57	4,048 92	-
Matured share account . . . . .	1,342,345 69	804,696 53	537,649 16	-
Personal accounts . . . . .	12,534 78	11,940 32	594 46	-
Security committee . . . . .	16,067 89	14,227 35	1,840 54	-
Due on foreclosure sales . . . . .	8,248 16	4,454 83	3,793 33	-
Dividends, matured share certificates . . . . .	618,871 25	514,290 91	104,580 34	-
Dividends on paid-up shares . . . . .	151,811 93	129,640 57	22,171 36	-
Due on uncompleted mortgage loans . . . . .	3,096,998 81	3,330,944 29	-	233,945 48
Bills payable . . . . .	1,491,100 00	2,937,600 00	-	1,446,500 00
Sundry liabilities . . . . .	46,392 88	39,035 66	7,357 22	-
	\$478,220,684 67	\$425,511,318 68	\$54,390,469 74	\$1,681,103 75

## STATEMENT No. 2

COMPARATIVE STATEMENT OF CONDITION OF ALL (220) CO-OPERATIVE  
BANKS AT THE CLOSE OF THEIR JUNE BUSINESS

ASSETS	June, 1927	June, 1926
Loans on real estate . . . . .	\$429,376,328 21	\$381,051,633 79
Loans on shares . . . . .	8,552,206 63	8,202,801 55
Loans on matured share certificates . . . . .	765,988 00	582,525 00
Loans on paid-up share certificates . . . . .	166,307 17	144,240 00
Bonds and notes . . . . .	538,331 12	181,385 69
Common-form mortgages . . . . .	91,916 91	65,079 08
Real estate by foreclosure, etc. . . . .	902,863 70	267,220 75
Banking house . . . . .	1,686,399 37	1,443,089 04
Furniture and fixtures . . . . .	153,641 16	170,310 07
Insurance and taxes paid on mortgaged properties . . . . .	16,343 09	18,041 59
Cash . . . . .	18,148,487 57	13,163,609 86
Other assets . . . . .	33,413 33	43,744 70
	\$460,432,226 26	\$405,333,681 12

LIABILITIES	June, 1927	June, 1926
Dues capital . . . . .	\$252,889,763 00	\$229,878,974 00
Profits capital . . . . .	49,969,991 47	44,701,326 57
Matured share certificates . . . . .	105,723,200 00	83,322,400 00
Paid-up share certificates . . . . .	30,408,200 00	26,274,000 00
Forfeited shares . . . . .	121,795 30	108,038 50
Matured shares payable . . . . .	710,931 41	1,488,800 70
Guaranty fund . . . . .	7,758,055 07	6,594,396 85
Surplus . . . . .	5,582,150 86	4,705,876 74
Net undivided earnings . . . . .	3,261,097 50	2,925,775 04
Bills payable . . . . .	606,000 00	1,752,000 00
Due on uncompleted loans . . . . .	2,881,395 57	3,130,169 27
Dividends on matured share certificates . . . . .	324,671 95	269,102 18
Dividends on paid-up share certificates . . . . .	102,302 63	87,153 05
Other liabilities . . . . .	92,671 50	95,668 22
	\$460,432,226 26	\$405,333,681 12

## STATEMENT No. 3

## COMPARATIVE PROFIT AND LOSS STATEMENTS, YEAR ENDING OCTOBER 31

	1927	1926	1925
GROSS INCOME			
Interest . . . . .	\$26,435,643 82	\$23,246,761 79	\$19,826,203 58
Premiums . . . . .	97,783 02	87,777 89	80,878 34
Fines . . . . .	617,452 57	494,767 72	402,322 24
Withdrawal profits . . . . .	244,359 71	225,806 83	217,064 81
Transfer fees . . . . .	2,012 19	1,834 14	1,834 68
Security committee . . . . .	36,564 53	29,349 65	22,889 43
Miscellaneous . . . . .	156,442 50	72,074 14	73,161 42
	\$27,590,258 34	\$24,158,372 16	\$20,624,354 50
DEDUCTIONS			
Current expenses . . . . .	\$1,927,382 69	\$1,684,202 88	\$1,507,141 29
Furniture and fixtures . . . . .	71,320 20	66,004 60	54,292 23
Interest on retired and matured shares . . . . .	—	18,562 26	23,237 92
Miscellaneous . . . . .	186,068 77	157,779 23	99,471 04
Net income . . . . .	\$25,405,486 68	\$22,231,823 19	\$18,940,212 02
DISTRIBUTION OF EARNINGS			
Dividends on matured share certificates . . . . .	\$5,374,096 58	\$4,181,667 48	\$2,931,620 24
Dividends on paid-up shares . . . . .	1,484,722 79	1,275,287 93	1,025,764 59
Profits credited to shares . . . . .	16,453,178 63	14,868,175 24	13,373,025 05
Balance . . . . .	\$2,093,488 68	\$1,906,692 54	\$1,609,802 14
Of which:—			
Transferred to guaranty fund . . . . .	\$1,163,805 69	\$1,030,023 01	\$875,496 82
Transferred to surplus . . . . .	929,682 99	876,669 53	734,305 32

STATEMENT No. 4  
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 <sup>3</sup> / <sub>10</sub> months
1899	49	86	923,071 12	4,569	1,135	309	275,285 00	139 <sup>8</sup> / <sub>10</sub> "
1900	64	104	1,022,403 58	5,079	1,252	322	300,738 00	140 <sup>6</sup> / <sub>10</sub> "
1901	73	128	1,153,123 44	5,730	1,483	377	331,078 00	141 <sup>1</sup> / <sub>5</sub> "
1902	86	135	1,197,405 10	5,938	1,389	375	362,655 00	142 <sup>1</sup> / <sub>3</sub> "
1903	87	149	1,353,951 34	6,708	1,615	430	395,509 00	143 <sup>1</sup> / <sub>5</sub> "
1904	94	167	1,536,587 40	7,873	1,735	489	465,901 00	143 <sup>9</sup> / <sub>10</sub> "
1905	95	178	1,556,979 47	7,737	1,683	456	478,484 00	144 <sup>8</sup> / <sub>10</sub> "
1906	98	180	1,594,008 36	7,916	1,802	489	450,350 00	145 <sup>1</sup> / <sub>10</sub> "
1907	95	170	1,716,425 03	8,554	1,980	525	477,953 00	145 <sup>7</sup> / <sub>10</sub> "
1908	110	204	2,284,508 06	11,346	2,465	595	542,556 00	146 <sup>1</sup> / <sub>13</sub> "
1909	114	220	2,970,928 80	14,766	3,103	773	726,757 00	146 <sup>4</sup> / <sub>10</sub> "
1910	115	218	2,564,155 15	14,641	3,122	741	716,692 15	146 <sup>1</sup> / <sub>2</sub> "
1911	112	228	3,458,541 43	17,156	3,488	804	776,991 90	146 <sup>4</sup> / <sub>10</sub> "
1912	114	218	3,903,000 95	19,388	4,036	858	789,219 13	146 <sup>3</sup> / <sub>10</sub> "
1913	119	253	5,105,479 94	25,363	5,122	1,060	987,580 80	145 <sup>7</sup> / <sub>10</sub> "
1914	127	251	5,535,693 01	27,551	5,474	1,059	1,089,235 00	145 <sup>3</sup> / <sub>10</sub> "
1915	127	265	6,026,107 13	30,046	5,589	1,155	1,196,903 97	144 <sup>9</sup> / <sub>10</sub> "
1916	127	266	6,240,459 01	31,075	5,806	1,276	1,294,412 73	144 <sup>7</sup> / <sub>10</sub> "
1917	128	262	7,095,216 65	35,333	6,624	1,402	1,427,750 00	144 <sup>4</sup> / <sub>10</sub> "
1918	131	277	8,709,542 01	43,387	7,583	1,639	1,777,426 30	144 <sup>3</sup> / <sub>10</sub> "
1919	130	285	9,795,956 02	49,355	8,698	1,712	1,882,487 62	144 <sup>2</sup> / <sub>10</sub> "
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 <sup>8</sup> / <sub>10</sub> "
1922	149	322	15,436,072 70	76,918	12,796	2,257	2,611,130 26	143 <sup>5</sup> / <sub>10</sub> "
1923	159	368	21,903,386 37	109,100	17,482	2,574	3,033,620 10	143 <sup>3</sup> / <sub>10</sub> "
1924	162	385	28,935,344 02	144,259	22,404	2,812	3,534,030 48	143 <sup>1</sup> / <sub>10</sub> "
1925	170	409	38,542,292 16	191,985	27,901	2,992	3,721,238 90	142 <sup>9</sup> / <sub>10</sub> "
1926	175	428	45,525,062 82	227,813	31,944	3,380	3,116,422 60	142 <sup>7</sup> / <sub>10</sub> "
1927	179	449	46,729,780 14	232,628	32,395	3,540	4,673,811 00	142 <sup>5</sup> / <sub>10</sub> "

STATEMENT No. 5

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING OCTOBER 31, 1927,  
ON CERTAIN ACCOUNTS NOT SHOWN ELSEWHERE

RECEIPTS		DISBURSEMENTS	
<b>CAPITAL</b>		<b>CAPITAL</b>	
Dues capital . . . . .	\$89,017,963 00	Dues capital withdrawn . . . . .	\$33,766,302 00
		Dues capital forfeited . . . . .	391,660 00
		Dues capital retired . . . . .	16,830 00
Profits capital . . . . .	7,833,215 87	Dues capital matured . . . . .	33,179,650 00
		Profits capital withdrawn . . . . .	5,989,800 74
		Profits capital forfeited . . . . .	58,987 68
		Profits capital retired . . . . .	6,603 61
Matured share certificates . . . . .	26,349,000 00	Profits capital matured . . . . .	13,314,335 21
Paid-up share certificates . . . . .	6,622,200 00	Matured share certificates . . . . .	5,425,200 00
		Paid-up share certificates . . . . .	2,761,000 00
<b>LOANS AND INVESTMENTS</b>		<b>LOANS AND INVESTMENTS</b>	
Real estate loans repaid . . . . .	86,396,625 01	Real estate loans . . . . .	132,100,456 72
Share loans repaid . . . . .	7,345,782 71	Share loans . . . . .	7,698,703 89
Matured share loans repaid . . . . .	728,670 00	Matured share loans . . . . .	916,834 00
Paid-up share loans repaid . . . . .	248,112 00	Paid-up share loans . . . . .	247,632 00
Mortgages repaid, common form . . . . .	13,464 65	Mortgages, common form . . . . .	130,685 00
Bonds and notes sold . . . . .	634,320 32	Bonds and notes purchased . . . . .	260,714 58

STATEMENT No. 6  
OPERATING EXPENSES

CLASSIFICATION	YEAR ENDING OCT. 31, 1927		OCT. 30, 1926	OCT. 31, 1925	OCT. 31, 1924	OCT. 31, 1923
	Amount	Cost for Each \$1,000 of Assets				
Salaries . . . . .	\$1,183,474 96	\$2 48	\$2 45	\$2 54	\$2 59	\$2 63
Rent . . . . .	253,376 92	53	49	49	45	47
Advertising . . . . .	88,377 25	18	18	19	19	20
Other expenses . . . . .	445,290 96	93	1 02	1 04	1 22	1 17
Total . . . . .	\$1,970,520 09	\$4 12	\$4 14	\$4 26	\$4 45	\$4 47

STATEMENT No. 7  
STATISTICS OF BUSINESS

	YEAR ENDING OCTOBER 31					
	1927	1926	1925	1924	1923	1922
<b>SHARES</b>						
Number in force . . . . .	5,679,453	5,331,753	4,929,461	4,461,029	3,990,288	3,517,465
Number borrowed upon . . . . .	2,592,799	2,341,397	2,061,007	1,739,776	1,484,012	1,257,510
Number issued . . . . .	1,529,192	1,491,593	1,442,120	1,290,324	1,176,991	917,368
Number withdrawn . . . . .	927,375	848,223	771,053	664,443	586,642	527,526
Number forfeited . . . . .	21,364	12,704	9,198	10,168	7,519	9,418
Number retired . . . . .	125	561	1,452	713	907	552
Number matured . . . . .	232,628	227,813	191,985	144,259	109,100	76,918
Matured shares represented by certificates . . . . .	560,571	455,952	335,079	230,995	157,079	102,886
Paid-up shares represented by certificates . . . . .	156,481	137,175	114,427	90,553	66,755	34,749
<b>REAL ESTATE LOANS</b>						
Number . . . . .	130,620	121,191	111,549	101,324	92,485	84,053
Average of same . . . . .	\$3,427	\$3,317	\$3,124	\$2,895	\$2,688	\$2,460
Number of loans cancelled by maturity of shares . . . . .	1,930	1,758	-	-	-	-
Average rate of interest . . . . .	6.10	6.11	6.08	6.05	6.01	5.95
Number made during year . . . . .	31,459	31,056	-	-	-	-
Amount of same . . . . .	\$132,100,456	\$126,289,716	-	-	-	-
<b>SHARE LOANS</b>						
Number . . . . .	35,215	32,847	29,941	28,094	25,029	23,212
Average rate of interest . . . . .	6.12	6.12	6.12	6.11	6.12	6.10
<b>MEMBERSHIP</b>						
Number of members . . . . .	497,220	466,492	439,553	382,274	357,117	327,157
Average number of shares held by each member . . . . .	11.42	11.43	11.21	11.67	11.17	10.75
Average profits to credit of each member . . . . .	\$104 44	\$100 78	\$96 62	\$99 06	\$93 97	\$82 54
Number of holders of matured share certificates . . . . .	84,393	70,296	53,275	38,758	27,493	18,637
Number of holders of paid-up share certificates . . . . .	26,181	23,473	20,278	16,895	13,113	7,181
<b>BORROWERS</b>						
Number of borrowers . . . . .	152,008	141,847	130,030	117,366	107,589	98,826
Number of non-borrowers . . . . .	345,212	324,645	309,523	264,908	249,528	228,331
<b>MISCELLANEOUS</b>						
Average rate of dividend . . . . .	5.63	5.61	5.55	5.52	5.49	5.47
Total expenses during year . . . . .	\$1,970,520 09	\$1,766,722 00	\$1,572,507 09	\$1,389,403 23	\$1,184,870 96	\$1,023,011 61
Percentage of total expenses to total assets . . . . .	.41	.41	.42	.44	.45	.45
Profits credited to shares during year . . . . .	\$16,453,178 63	\$14,868,175 24	\$13,373,025 05	\$11,929,135 37	\$10,635,984 86	\$9,601,424 04
Percentage of surplus and guaranty fund to total assets . . . . .	2.95	2.83	-	-	-	-
Percentage of increase in assets . . . . .	12.39	15.23	18.37	17.83	17.62	14.73

STATEMENT No. 8

COMPARATIVE EXHIBIT OF INTEREST RATES FROM 1917 TO 1927 ON OUTSTANDING LOANS ON OCTOBER 31 OF EACH YEAR

	Amount of Loans Oct. 31, 1927	PERCENTAGE OF TOTAL LOANS										
		1927	1926	1925	1924	1923	1922	1921	1920	1919	1918	1917
At 5 per cent . . . . .	\$2,799,275 00	.61	.92	1.43	2.21	3.38	5.22	7.55	10.16	13.53	17.18	20.67
Between 5 and 6 per cent . . . . .	17,670,554 00	3.87	5.13	6.87	9.45	12.91	18.12	24.08	30.70	36.30	40.19	40.53
At 6 per cent . . . . .	315,899,975 11	69.19	64.25	65.04	63.97	62.58	58.58	52.73	48.11	40.92	33.87	29.96
Between 6 and 6 <sup>3</sup> / <sub>10</sub> per cent . . . . .	2,237,991 00	.49	.53	.57	.64	1.05	1.08	.68	.76	.72	.66	.65
At 6 <sup>3</sup> / <sub>10</sub> per cent (5 cents premium)	35,913,635 00	7.87	7.60	7.19	6.92	6.84	6.80	7.00	7.06	6.95	7.04	7.12
Between 6 <sup>3</sup> / <sub>10</sub> and 7 per cent . . . . .	70,929,697 63	15.53	18.88	15.97	13.89	9.20	6.01	3.62	1.86	1.29	.96	.95
At 7 per cent . . . . .	10,508,344 00	2.30	2.55	2.76	2.73	3.80	3.76	3.49	.54	.17	.05	.05
Between 7 and 8 per cent . . . . .	212,055 00	.05	.04	.07	.07	.10	.21	.32	.31	.06	.03	.04
At 8 per cent . . . . .	79,820 00	.02	.02	.03	.04	.08	.15	.38	.38	.02	.01	.02
At more than 8 per cent . . . . .	321,965 00	.07	.08	.07	.07	.05	.05	.13	.11	.02	.01	.01

STATEMENT No. 9

COMPARATIVE EXHIBIT OF DIVIDEND RATES ON SERIAL SHARES FROM 1916 TO 1927

RATE OF DIVIDEND (PER CENT)	NUMBER OF BANKS PAYING AT EACH RATE											
	1927	1926	1925	1924	1923	1922	1921	1920	1919	1918	1917	1916
1/4 . . . . .	1	-	1	1	1	-	1	5	3	1	-	3
3/8 . . . . .	-	-	-	-	-	-	-	1	-	-	-	-
1/2 . . . . .	-	-	-	-	-	-	-	1	-	-	1	-
3/4 . . . . .	-	-	-	-	-	-	-	1	-	-	-	1
1 1/4 . . . . .	-	-	-	-	-	1	-	2	1	-	-	1
1 3/8 . . . . .	-	-	-	-	-	-	-	-	-	-	1	-
1 1/2 . . . . .	-	-	1	-	-	1	3	4	1	1	-	-
1 5/8 . . . . .	-	-	-	-	-	-	-	-	-	-	1	-
2 . . . . .	-	1	-	2	-	1	2	3	2	4	4	4
2 1/8 . . . . .	-	-	-	-	1	-	-	-	-	-	-	-
2 1/4 . . . . .	-	-	-	-	-	-	-	-	-	1	-	-
2 1/2 . . . . .	-	-	-	-	-	-	1	-	-	-	-	-
2 3/4 . . . . .	-	-	-	1	-	1	3	2	1	-	2	3
3 . . . . .	1	-	-	-	2	-	-	-	1	-	3	2
3 1/8 . . . . .	-	-	-	-	-	-	-	-	-	-	-	1
3 1/4 . . . . .	-	-	1	-	-	-	3	4	1	1	-	-
3 1/2 . . . . .	-	-	-	-	-	-	-	-	1	-	-	-
3 3/4 . . . . .	-	-	-	-	-	-	-	-	-	-	1	-
4 . . . . .	25	29	30	34	38	44	41	37	58	67	69	63
4 1/8 . . . . .	-	-	-	-	-	-	2	2	1	2	1	3
4 1/4 . . . . .	2	1	-	1	1	2	2	3	9	3	3	3
4 1/2 . . . . .	-	-	1	-	-	-	-	1	-	-	-	-
4 3/4 . . . . .	-	-	-	-	-	-	1	2	2	4	-	-
5 . . . . .	5	7	8	16	20	25	27	23	18	17	14	12
5 1/8 . . . . .	-	-	-	-	-	-	-	1	-	-	-	-
5 1/4 . . . . .	1	1	-	1	2	-	2	2	-	-	1	-
5 1/2 . . . . .	1	3	6	4	4	5	9	6	3	1	1	2
5 3/4 . . . . .	-	-	1	-	3	4	1	1	2	-	-	1
6 . . . . .	79	78	85	72	66	62	51	49	41	40	36	36
6 1/8 . . . . .	-	-	-	-	1	-	-	-	-	-	1	-
6 1/4 . . . . .	1	1	2	3	1	1	2	1	1	1	1	-
6 1/2 . . . . .	2	2	1	2	6	4	4	1	1	2	2	-
6 3/4 . . . . .	-	1	-	-	-	-	-	-	-	-	-	-
7 . . . . .	-	-	1	1	-	-	-	-	-	-	-	1
7 1/8 . . . . .	23	28	26	21	12	12	11	6	7	3	6	3
7 1/4 . . . . .	-	2	1	-	-	-	1	-	-	-	-	-
7 1/2 . . . . .	-	-	1	-	-	-	-	-	1	-	-	-
7 3/4 . . . . .	3	3	2	1	1	2	1	1	-	2	1	1
8 . . . . .	-	-	-	-	1	-	-	-	-	-	-	-

COMPARATIVE EXHIBIT OF DIVIDEND RATES ON SERIAL SHARES FROM 1916 TO 1927—*Concluded*

RATE OF DIVIDEND (PER CENT)	NUMBER OF BANKS PAYING AT EACH RATE											
	1927	1926	1925	1924	1923	1922	1921	1920	1919	1918	1917	1916
5 <sup>9</sup> / <sub>10</sub>	—	—	—	—	—	—	—	1	—	—	2	—
5 <sup>15</sup> / <sub>16</sub>	3	—	1	1	2	—	1	—	—	—	—	—
5.975	—	—	—	—	—	—	—	—	1	—	—	—
6	69	60	49	50	46	39	36	40	35	34	31	34
6 <sup>1</sup> / <sub>10</sub>	1	1	1	1	1	1	1	1	—	1	—	2
6 <sup>1</sup> / <sub>8</sub>	—	—	—	—	—	—	—	—	—	—	—	—
6 <sup>1</sup> / <sub>5</sub>	2	1	1	1	1	1	1	—	—	—	—	—
6 <sup>1</sup> / <sub>4</sub>	—	—	—	—	—	—	1	—	1	—	—	4
6 <sup>1</sup> / <sub>2</sub>	—	—	—	—	—	—	—	—	—	—	1	—
6 <sup>7</sup> / <sub>16</sub>	—	—	—	1	—	—	—	—	—	—	—	—
6 <sup>9</sup> / <sub>10</sub>	—	—	—	—	—	1	—	—	—	—	—	—
6 <sup>9</sup> / <sub>8</sub>	—	—	—	—	—	—	1	—	—	—	—	—
6 <sup>3</sup> / <sub>4</sub>	—	—	—	—	—	—	—	1	—	—	—	—
6 <sup>7</sup> / <sub>8</sub>	1	1	—	—	1	1	—	—	—	—	—	—
7	—	—	1	1	—	1	—	—	—	—	1	1
7 <sup>3</sup> / <sub>16</sub>	—	—	—	—	—	—	—	—	—	—	—	1
8	1	—	—	—	—	—	—	—	—	—	—	—
Totals	221	220	220	217	211	210	206	202	190	186	184	183
Average rate	5.65	5.61	5.55	5.52	5.49	5.47	5.39	5.20	5.27	5.31	5.32	5.26

STATEMENT No. 10

RATES OF INTEREST ON REAL ESTATE AND SHARE LOANS, OCTOBER 31, 1927

RATE PER CENT	Real Estate Loans	Share Loans	RATE PER CENT	Real Estate Loans	Share Loans
5.00	\$2,789,515 00	\$9,760 00	7.00	\$10,270,525 00	\$237,819 00
5.20	350 00	—	7.20	—	500 00
5.25	1,201,225 00	1,270 00	7.25	48,300 00	100 00
5.30	349,895 00	—	7.46	—	45 00
5.50	10,942,230 00	106,819 00	7.50	85,800 00	820 00
5.70	300 00	—	7.75	72,350 00	4,140 00
5.75	5,068,455 00	10 00	8.00	74,300 00	5,520 00
6.00	309,246,669 68	6,653,305 43	8.25	65,500 00	1,650 00
6.10	534,120 00	10,905 00	8.50	50,850 00	—
6.12	1,417,750 00	—	8.64	—	75 00
6.25	258,200 00	17,016 00	8.75	21,050 00	150 00
6.30	35,309,130 00	604,505 00	9.00	38,300 00	1,690 00
6.37	—	175 00	9.25	31,950 00	400 00
6.40	184,950 00	8,320 00	9.50	38,100 00	900 00
6.48	—	36,100 00	9.75	21,150 00	1,000 00
6.50	69,217,629 63	1,192,433 00	10.00	28,650 00	200 00
6.52	—	250 00	10.25	15,100 00	1,650 00
6.60	—	1,200 00	10.50	2,900 00	200 00
6.66	—	90 00	10.75	500 00	—
6.75	285,975 00	2,050 00			
6.88	—	525 00			
			Average rate	6.10%	6.12%
				\$447,671,719 31	\$8,901,592 43

STATEMENT No. 11  
REAL ESTATE BY FORECLOSURE  
*Principal*

Balance as shown in statement of October, 1926, 86 estates . . .	\$340,681 60	
Acquired during the year ending October, 1927 . . . . .		
627 estates:		
Total loans eliminated by foreclosure . . . . .	\$2,627,224 18	
Interest and fines due at date of foreclosure . . . . .	128,309 81	
Taxes, insurance, etc., paid to date of foreclosure . . . . .	26,599 16	
Legal and other expenses to date of foreclosure . . . . .	34,635 13	
	\$2,816,768 28	
Value of shares credited to account . . . . .	206,841 88	
		2,609,926 40
		\$2,950,608 00
Received for 449 estates sold during year . . . . .	\$1,849,201 43	
Profits on estates sold during year . . . . .	55,571 39	
		\$1,793,630 04
Losses on estates sold during year . . . . .	41,218 51	
Amounts charged off to cover depreciation or prospective loss . . . . .	9,814 83	
		1,844,663 38
		\$1,105,944 62

*Income and Expense*

Rents, received since October, 1926 . . . . .	\$27,867 55	
Expenses and taxes paid since October, 1926 . . . . .	80,591 30	
		\$52,723 75
Net deficit for the year . . . . .		
This deficit was disposed of as follows:		
Income credited to profit and loss . . . . .	202 00	
Deficit charged to profit and loss . . . . .	-	
		Income applied to reducing book value \$9,340 34
		Deficit applied to increasing book value 62,266 09
		\$52,925 75
		52,925 75
Balance as shown in statement of October 31, 1927 (264 estates assessed at \$941,068). . . . .		\$1,158,870 37

## STATEMENT No. 12

REAL ESTATE BY FORECLOSURE AND COMMON-FORM MORTGAGES, 1890 TO 1927

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
1927 . . . . .	76	1,158,870 37	28	181,780 69	1,340,651 06

## STATEMENT No. 13

CLASSIFICATION OF SHAREHOLDERS

	Unmatured Shares	Matured Share Certificates	Paid-up Share Certificates
Number of holders, Oct., 1926 . . . . .	416,376	70,299	23,473
Added during year . . . . .	83,640	19,985	5,430
Withdrawn during year . . . . .	500,016 67,842	90,284 5,891	28,903 2,722
Number of holders, Oct., 1927 . . . . .	432,174	84,393	26,181

## STATEMENT No. 14

## 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	52	May 1915	Mar. 1927	\$143	\$200 99	14	21	284	319	47	4	\$2,800 00	\$1,200 00	\$64,115 81
"	53	Nov. 1915	Sept. 1927	142	200 00	22	61	372	455	52	10	4,400 00	5,450 00	91,000 00
Adams	38	Nov. 1914	Dec. 1926	145	200 61	9	18	193	220	32	7	1,800 00	2,300 00	44,134 20
"	39	May 1915	June 1927	145	201 61	24	22	112	158	28	6	4,800 00	2,000 00	31,854 38
Amesbury	59	May 1915	Jan. 1927	140	202 10	25	-	2	27	4	3	41,700 00	-	5,456 70
"	60	Nov. 1915	June 1927	139	200 14	71	-	-	71	8	8	13,800 00	-	14,209 94
Arlington	52	May 1915	Feb. 1927	142	200 64	129	2	414	545	62	13	25,600 00	400 00	109,348 80
"	53	Nov. 1915	Aug. 1927	141	200 24	57	42	277	376	63	17	11,199 24	7,950 00	75,300 24
Athol	53	May 1915	Mar. 1927	143	200 81	28	7	144	179	36	6	5,600 00	-	35,944 99
"	54	Nov. 1915	Sept. 1927	143	200 84	11	39	244	294	49	8	2,200 00	2,125 00	59,046 96
Atlantic	97	Apr. 1915	Nov. 1926	140	201 99	-	-	85	85	8	-	-	-	17,169 15
"	98	July 1915	Jan. 1927	139	200 12	-	2	29	31	6	1	-	200 00	6,203 72
"	99	Oct. 1915	Apr. 1927	139	200 19	18	5	109	132	18	3	3,600 00	200 00	26,425 08
"	100	Jan. 1916	July 1927	139	200 24	10	5	166	181	25	2	2,000 00	400 00	36,243 44
Attleborough	46	Jan. 1915	Dec. 1926	143	200 95	53	15	72	140	18	7	10,370 00	1,800 00	28,133 00
"	47	July 1915	June 1927	143	200 98	21	15	25	61	9	5	3,950 00	500 00	12,259 78
Auburndale	21	Mar. 1915	Dec. 1926	142	200 67	-	-	153	153	19	-	-	-	30,702 51
"	22	June 1915	Mar. 1927	142	200 90	-	30	57	87	10	-	-	-	17,478 30
"	23	Sept. 1915	June 1927	141	200 22	25	-	87	112	14	6	5,000 00	1,200 00	22,424 64
"	24	Dec. 1915	Sept. 1927	141	200 29	18	-	46	64	10	2	3,600 00	-	12,818 56
Avon	4	Sept. 1915	Apr. 1927	140	200 57	5	-	71	76	6	1	1,000 00	-	15,243 32
"	5	Mar. 1916	Oct. 1927	140	200 77	7	-	152	159	19	1	1,400 00	-	31,922 43
Baldwinville	53	July 1915	Feb. 1927	139	200 12	14	7	64	85	14	5	2,800 00	1,150 00	17,010 20
"	54	Jan. 1916	Aug. 1927	139	200 06	4	5	83	92	13	2	800 00	250 00	18,405 52
Beverly	54	Mar. 1915	Feb. 1927	143	201 80	63	34	263	360	64	14	12,550 00	2,880 00	72,648 00
"	55	Sept. 1915	July 1927	142	200 02	64	33	278	375	66	16	12,300 00	2,540 00	75,007 50
B. F. Butler	41	Nov. 1914	Nov. 1926	144	201 42	1	-	30	31	8	1	200 00	-	6,244 02
"	42	Feb. 1915	Feb. 1927	144	201 62	6	-	36	42	10	1	1,200 00	-	8,468 04
"	43	May 1915	May 1927	144	201 77	25	-	24	49	9	2	4,400 00	-	9,886 73
"	44	Aug. 1915	July 1927	144	200 97	-	-	46	46	8	-	-	-	9,244 62
"	45	Nov. 1915	Oct. 1927	143	200 19	-	-	23	23	8	-	-	-	4,604 37
Boston	55	May 1915	Jan. 1927	141	200 36	57	19	2,357	2,433	312	11	11,300 00	2,480 00	487,475 88
"	56	Nov. 1915	July 1927	141	200 46	38	40	2,257	2,335	320	8	7,550 00	3,480 00	468,074 10
Braintree	53	June 1915	Jan. 1927	140	200 97	29	50	687	766	76	3	5,700 00	1,725 00	153,943 02
"	54	Dec. 1915	July 1927	140	200 97	28	50	962	1,040	123	3	5,600 00	1,440 00	209,008 80

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	
Bridgewater Co-operative Bank .	27	June 1915	Mar. 1927	\$141	\$202 48	10	5	24	39	7	3	\$2,000 00	\$380 00	\$7,896 72
" " " "	28	Dec. 1915	Sept. 1927	141	202 85	5	-	124	129	11	1	1,000 00	-	26,167 65
Brighton " " .	13	Feb. 1915	Dec. 1926	142	200 15	25	-	143	168	18	1	5,000 00	-	33,620 20
" " " "	14	May 1915	Mar. 1927	142	200 15	-	5	285	290	33	1	-	300 00	58,043 50
" " " "	15	Aug. 1915	June 1927	142	200 15	-	5	367	372	42	1	-	1,000 00	74,455 80
Brookline " " .	16	Nov. 1915	Sept. 1927	142	200 15	-	-	369	369	46	-	-	-	73,855 35
" " " "	41	May 1915	Apr. 1927	144	200 77	116	27	375	518	72	12	23,000 00	2,150 00	103,958 86
Cambridge " " .	42	Nov. 1915	Oct. 1927	144	200 97	75	26	459	560	78	6	15,000 00	3,900 00	112,543 20
" " " "	91	May 1915	Mar. 1926	143	200 42	1	5	130	136	20	2	200 00	1,000 00	27,257 12
" " " "	92	Nov. 1915	Sept. 1926	143	200 56	-	15	241	256	37	1	-	3,000 00	51,343 36
Campello " " .	68	Apr. 1915	Nov. 1926	139	200 20	62	42	491	595	85	18	12,150 00	4,450 00	119,119 00
" " " "	69	Oct. 1915	May 1927	139	200 18	138	107	817	1,062	126	19	27,400 00	7,900 00	212,591 16
Canton " " .	50	Aug. 1915	Feb. 1927	138	200 09	27	25	176	228	47	10	5,000 00	980 00	45,620 52
" " " "	51	Feb. 1916	Aug. 1927	138	200 17	87	49	250	386	69	21	15,750 00	6,440 00	77,265 62
Central " " .	1	Feb. 1915	Jan. 1927	144	200 90	16	110	1,184	1,310	208	17	3,200 00	10,800 00	263,179 00
" " " "	2	May 1915	Apr. 1927	143	200 15	-	15	493	508	81	2	-	1,600 00	101,676 20
" " " "	3	Aug. 1915	July 1927	143	200 41	5	2	219	226	30	2	1,000 00	270 00	45,292 66
" " " "	4	Nov. 1915	Oct. 1927	143	200 67	-	5	59	64	9	1	-	900 00	12,842 88
Chair-Town " " .	2	July 1915	Feb. 1927	139	200 24	23	38	637	698	93	7	4,400 00	3,105 00	139,767 52
" " " "	3	Jan. 1916	Aug. 1927	139	200 27	15	-	221	236	44	3	3,000 00	-	47,263 72
Charlestown " " .	7	Dec. 1914	Dec. 1926	145	200 93	-	11	35	46	5	2	-	2,160 00	9,242 78
" " " "	8	Mar. 1915	Feb. 1927	144	200 47	-	-	30	30	6	-	-	-	6,014 10
" " " "	9	June 1915	May 1927	144	200 46	4	-	27	31	4	1	800 00	-	6,214 26
" " " "	10	Sept. 1915	Aug. 1927	144	200 97	-	-	45	45	6	-	-	-	9,043 65
Chelsea " " .	18	Feb. 1915	Jan. 1927	142	200 11	-	-	127	127	21	-	-	-	25,413 97
" " " "	19	May 1915	Apr. 1927	142	200 11	-	-	90	90	12	-	-	-	18,009 90
" " " "	20	Aug. 1915	July 1927	142	200 11	-	-	102	102	16	-	-	-	20,411 22
" " " "	21	Nov. 1915	Oct. 1927	142	200 24	-	-	187	187	39	-	-	-	37,444 88
Chicopee " " .	13	Feb. 1915	Apr. 1927	146	200 65	7	5	54	66	13	2	1,400 00	820 00	13,242 90
" " " "	14	Aug. 1915	Oct. 1927	146	200 65	11	5	40	56	12	2	2,200 00	250 00	11,236 40
Citizens " " .	56	Apr. 1915	Feb. 1927	142	201 70	32	71	167	270	38	11	6,300 00	6,500 00	54,459 00
" " " "	57	Oct. 1915	Aug. 1927	142	202 05	11	35	298	344	46	7	2,100 00	4,250 00	69,505 20
City " " .	53	Jan. 1915	Feb. 1927	146	200 95	51	5	129	185	29	9	10,200 00	305 00	37,175 75
" " " "	54	July 1915	Aug. 1927	146	200 97	31	-	72	103	16	4	6,200 00	-	20,699 91
Clinton " " .	56	Apr. 1915	Jan. 1927	141	200 04	41	25	577	643	110	10	8,000 00	2,250 00	128,625 72
" " " "	57	Oct. 1915	July 1927	141	200 64	29	5	259	293	42	4	5,700 00	175 00	58,787 52
Columbian " " .	47	May 1915	Apr. 1927	143	202 20	25	-	134	159	21	2	4,900 00	-	32,149 80
" " " "	48	Nov. 1915	Sept. 1927	142	200 70	46	15	129	190	31	4	9,170 00	2,250 00	38,133 00

Danvers	"	"	46	Feb. 1915	Feb. 1927	145	200 32	24	1	284	309	49	5	4,700 00	150 00	61,898 88
"	"	"	47	Aug. 1915	Aug. 1927	145	200 70	50	4	346	400	56	5	10,000 00	425 00	80,280 00
Dean	"	"	54	July 1915	Mar. 1927	140	200 22	20	-	23	43	6	2	3,800 00	-	8,609 46
"	"	"	55	Jan. 1916	Sept. 1927	140	200 52	-	25	50	75	13	2	-	3,000 00	15,039 00
Dedham	"	"	60	May 1915	Dec. 1926	140	201 06	127	25	642	794	90	20	21,300 00	3,125 00	159,641 64
"	"	"	61	Nov. 1915	June 1927	140	201 06	80	36	753	869	96	21	14,800 00	2,840 00	174,721 14
Dorchester	"	"	50	Mar. 1915	Feb. 1927	144	200 53	5	16	321	342	58	4	1,000 00	1,868 00	68,581 26
"	"	"	51	Sept. 1915	Aug. 1927	144	200 92	37	20	348	405	59	6	6,200 00	505 00	81,372 60
East Bridgewater	"	"	5	Apr. 1915	Feb. 1927	143	200 58	8	20	199	227	47	4	1,500 00	2,500 00	45,531 66
"	"	"	6	Oct. 1915	Aug. 1927	143	200 60	18	-	170	188	31	2	3,500 00	-	37,712 80
Easthampton	"	"	31	May 1915	Mar. 1927	143	200 41	-	-	14	14	5	-	-	-	2,805 74
"	"	"	32	Nov. 1915	Sept. 1927	143	200 47	-	10	36	46	12	2	-	1,200 00	-
East Taunton	"	"	11	Nov. 1914	Nov. 1926	144	201 79	-	-	31	31	6	-	-	-	6,255 49
"	"	"	12	May 1915	May 1927	144	201 99	-	-	40	40	5	-	-	-	8,079 60
Economy	"	"	53	Aug. 1915	Feb. 1927	139	200 09	2	-	-	2	1	1	400 00	-	400 18
"	"	"	54	Feb. 1916	Sept. 1927	140	201 95	3	-	-	3	1	1	600 00	-	605 85
Enterprise	"	"	55	Apr. 1915	Nov. 1926	140	201 14	116	81	476	673	96	24	21,750 00	6,275 00	135,367 22
"	"	"	56	Oct. 1915	May 1927	140	201 14	117	126	524	767	104	24	22,700 00	10,050 00	154,274 38
Equitable	"	"	75	Apr. 1915	Feb. 1927	143	200 60	435	298	1,803	2,536	232	50	85,000 00	21,570 00	508,721 60
"	"	"	76	Oct. 1915	Aug. 1927	142	200 21	195	213	1,403	1,811	235	32	38,200 00	31,370 00	362,580 31
Equity	"	"	57	Feb. 1915	Nov. 1926	142	200 31	97	65	612	774	109	15	19,300 00	6,950 00	155,039 94
"	"	"	58	Aug. 1915	May 1927	142	200 73	70	52	337	459	66	11	13,900 00	4,600 00	92,135 07
Eureka	"	"	13	Mar. 1915	Mar. 1927	144	200 89	5	-	-	5	1	1	1,000 00	-	1,004 45
"	"	"	14	Sept. 1915	Sept. 1927	144	200 91	3	-	-	3	1	1	500 00	-	602 73
Everett	"	"	50	Apr. 1915	Feb. 1927	143	200 78	24	5	279	308	60	4	4,700 00	150 00	61,840 24
"	"	"	51	Oct. 1915	Aug. 1927	143	200 80	6	9	349	364	64	4	1,200 00	1,400 00	73,091 20
Fall River	"	"	54	Mar. 1915	Mar. 1927	144	201 60	108	65	856	1,029	129	16	21,100 00	5,600 00	207,446 40
"	"	"	55	Sept. 1915	Sept. 1927	144	201 77	37	143	609	789	103	15	7,250 00	8,550 00	159,196 53
Farragut	"	"	19	Nov. 1914	Nov. 1926	144	200 53	-	-	32	32	4	-	-	-	6,416 96
"	"	"	20	Feb. 1915	Feb. 1927	144	200 71	-	-	4	4	2	-	-	-	802 84
"	"	"	21	May 1915	May 1927	144	200 85	-	-	5	5	1	-	-	-	1,004 25
"	"	"	22	Aug. 1915	July 1927	144	200 25	8	-	2	10	2	1	1,600 00	-	2,002 50
"	"	"	23	Nov. 1915	Oct. 1927	144	200 26	4	-	-	4	1	1	800 00	-	801 04
Federal	"	"	59	Nov. 1914	Nov. 1926	145	201 08	6	20	183	209	30	2	1,200 00	1,390 00	42,025 72
"	"	"	60	Feb. 1915	Feb. 1927	145	201 30	-	10	166	176	29	1	-	70 00	35,428 80
"	"	"	61	May 1915	May 1927	145	200 58	-	15	135	150	23	1	-	150 00	30,087 00
"	"	"	62	Aug. 1915	Aug. 1927	145	200 79	-	-	234	234	31	-	-	-	46,984 86
Fellsway	"	"	1	June 1915	June 1927	144	200 58	21	20	898	939	112	7	4,200 00	4,850 00	188,344 62
Fidelity	"	"	55	Mar. 1915	Feb. 1927	143	201 24	10	-	403	413	59	1	2,000 00	-	83,112 12
"	"	"	56	June 1915	May 1927	143	201 36	45	25	275	345	54	6	8,850 00	3,500 00	69,469 20
"	"	"	57	Sept. 1915	Aug. 1927	143	201 36	25	22	250	297	47	7	5,000 00	2,400 00	59,803 92
Fitchburg	"	"	76	Feb. 1915	Dec. 1926	143	201 06	15	39	368	422	74	8	3,400 00	5,250 00	64,847 32
"	"	"	77	May 1915	Mar. 1927	143	201 11	27	18	1,330	1,375	167	8	5,300 00	2,235 00	276,526 25
"	"	"	78	Aug. 1915	June 1927	143	201 19	29	57	372	458	80	10	5,750 00	5,095 00	92,145 00
"	"	"	79	Nov. 1915	Sept. 1927	143	201 26	15	16	1,284	1,284	165	5	3,000 00	2,000 00	258,417 84
Forest Hills	"	"	3	Apr. 1915	Mar. 1927	143	200 25	-	5	356	361	52	1	-	500 00	72,290 25
"	"	"	4	July 1915	June 1927	143	200 37	-	10	254	264	44	1	-	2,000 00	52,897 68
"	"	"	5	Sept. 1915	Sept. 1927	143	200 49	-	-	181	181	29	-	-	-	36,288 69
Foxborough	"	"	54	Sept. 1915	Apr. 1927	139	200 40	16	3	156	175	33	3	2,800 00	25 00	35,070 00
"	"	"	55	Mar. 1916	Oct. 1927	139	200 26	38	42	255	335	53	14	6,900 00	4,675 00	67,087 10

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 CANCELED BY MATURITY OF SHARES		Total Value of Shares matured
						Pledged for R. E. Loans	Pledged for Share Loans	Unpledged	Total			Real Estate	Share	
Framingham Co-operative Bank	52	Nov. 1914	Dec. 1926	\$145	\$201 44	60	61	818	939	149	17	\$12,000 00	\$5,700 00	\$189,152 16
"	53	May 1915	June 1927	145	201 88	186	86	952	1,224	197	27	36,750 00	10,325 00	247,161 12
Gardner	53	Mar. 1915	Oct. 1926	140	200 91	91	12	340	443	76	12	18,100 00	1,750 00	89,003 13
"	54	Sept. 1915	Apr. 1927	140	200 95	102	32	255	389	67	20	19,050 00	5,095 00	78,169 55
"	55	Mar. 1916	Oct. 1927	140	200 97	18	52	386	456	78	13	3,600 00	4,720 00	91,642 32
Germania	67	Oct. 1914	Dec. 1926	146	200 48	34	10	226	270	42	5	6,600 00	1,825 00	54,129 60
"	68	Jan. 1915	Mar. 1927	146	200 80	33	5	122	160	35	8	6,500 00	250 00	32,128 00
"	69	Apr. 1915	May 1927	146	200 32	34	16	155	205	31	6	6,700 00	850 00	41,065 60
"	70	July 1915	Aug. 1927	146	200 64	21	22	86	129	20	7	4,100 00	1,425 00	25,882 56
Gloucester	57	Apr. 1915	Nov. 1926	139	200 50	66	15	334	415	81	17	12,800 00	1,025 00	83,207 50
"	58	Oct. 1915	May 1927	139	200 53	98	31	255	384	90	26	19,500 00	3,850 00	77,003 52
Grafton	56	May 1915	Nov. 1926	139	200 14	60	43	588	691	89	13	11,775 00	3,400 00	138,296 74
"	57	Nov. 1915	May 1927	139	200 14	8	65	878	951	118	9	1,600 00	4,810 00	190,333 14
Greenfield	20	Jan. 1915	Jan. 1927	144	202 15	5	42	129	176	27	9	1,000 00	4,965 00	35,578 40
"	21	July 1915	June 1927	144	201 50	34	12	72	118	20	8	6,500 00	455 00	23,777 00
Groveland	40	May 1915	Mar. 1927	142	200 43	2	12	44	58	12	4	400 00	2,300 00	11,624 94
"	41	Nov. 1915	Sept. 1927	142	200 89	19	-	90	109	24	3	3,800 00	-	21,897 01
Guardian	59	June 1915	Apr. 1927	142	200 42	72	41	475	588	86	12	14,200 00	3,450 00	117,846 96
"	60	Dec. 1915	Oct. 1927	142	200 49	41	4	464	509	78	5	8,100 00	700 00	102,049 41
Harvard	16	Jan. 1914	Dec. 1926	144	200 96	-	-	350	350	55	-	-	-	70,336 00
"	17	Apr. 1914	Mar. 1927	143	200 10	35	-	103	138	21	2	7,000 00	-	27,613 80
"	18	July 1914	June 1927	143	200 24	14	-	90	104	61	1	2,650 00	-	20,824 96
"	19	Oct. 1914	Sept. 1927	143	200 38	21	-	473	494	21	2	4,200 00	-	98,987 72
Haverhill	73	May 1915	Mar. 1927	142	200 37	151	24	510	685	102	25	29,900 00	4,040 00	137,253 45
"	74	Nov. 1915	Sept. 1927	142	200 84	65	87	889	1,041	147	30	12,600 00	16,795 00	209,074 44
Henry Wilson	58	May 1915	Jan. 1927	140	200 50	32	10	155	197	33	4	6,400 00	1,350 00	39,498 50
"	59	Nov. 1915	July 1927	140	200 80	44	54	797	895	152	13	7,400 00	4,750 00	179,716 00
Highland	33	Feb. 1915	Jan. 1927	144	200 92	48	57	188	293	31	9	9,500 00	6,110 00	58,869 56
"	34	Aug. 1915	July 1927	143	200 68	67	11	96	174	20	7	12,200 00	155 00	34,918 32
Hillside	19	Feb. 1915	Dec. 1926	143	200 15	14	3	219	236	43	2	2,800 00	200 00	47,235 40
"	20	Aug. 1915	June 1927	143	200 33	41	6	152	199	36	5	8,200 00	200 00	39,865 67
Hingham	53	May 1915	Mar. 1927	141	200 19	78	22	154	254	52	16	15,800 00	1,900 00	50,848 26
"	54	Nov. 1915	Sept. 1927	141	200 53	99	44	231	374	70	22	18,800 00	7,550 00	74,998 22
Holbrook	55	June 1915	Jan. 1927	139	200 12	67	15	147	229	35	14	12,950 00	1,500 00	45,827 48
"	56	Dec. 1915	July 1927	139	200 12	42	20	112	174	28	8	8,000 00	3,750 00	34,820 88
Holyoke	69	Nov. 1914	Nov. 1926	144	201 71	69	40	155	264	34	9	13,800 00	3,500 00	53,251 44
"	70	May 1915	Apr. 1927	143	200 34	87	10	129	226	29	11	16,550 00	1,350 00	45,276 84
"	71	Nov. 1915	Oct. 1927	144	200 17	66	25	235	326	39	7	12,150 00	2,300 00	65,255 42

Home	67	June 1915	Mar. 1927	142	200 73	47	46	377	470	68	11	9,200 00	5,900 00	94,343 10
"	68	Dec. 1915	Sept. 1927	141	200 14	52	72	565	689	108	11	10,400 00	5,350 00	137,896 46
Homestead	76	Mar. 1915	Dec. 1926	142	200 23	42	25	421	488	71	7	8,400 00	2,400 00	97,712 24
"	77	Sept. 1915	June 1927	142	200 08	85	25	489	599	74	9	16,800 00	3,400 00	119,847 92
Housatonic	51	Nov. 1914	Jan. 1927	146	200 61	-	-	20	20	4	-	-	-	4,012 20
"	52	May 1915	July 1927	146	200 61	-	5	78	83	17	1	-	550 00	16,650 63
Hudson	60	May 1915	Mar. 1927	143	200 77	56	64	510	630	106	21	10,700 00	7,900 00	126,485 10
"	61	Nov. 1915	Sept. 1927	143	200 79	51	90	673	814	124	20	9,800 00	12,200 00	163,443 06
Hyde Park	58	Mar. 1915	Jan. 1927	143	200 16	24	40	757	821	122	4	4,800 00	4,400 00	164,331 36
"	59	Sept. 1915	July 1927	143	200 29	43	56	641	740	96	12	8,350 00	5,550 00	148,214 60
Independent	15	Nov. 1914	Nov. 1926	145	200 82	-	20	279	299	46	5	-	2,230 00	60,045 18
"	16	Feb. 1915	Feb. 1927	145	200 12	-	25	221	246	34	5	-	2,680 00	49,229 52
"	17	May 1915	May 1927	145	200 32	-	20	47	67	10	2	-	795 00	13,421 44
"	18	Aug. 1915	Aug. 1927	145	200 53	-	-	54	54	11	-	-	-	10,828 62
Inman	8	Apr. 1915	Nov. 1926	140	200 99	31	-	388	419	47	2	6,100 00	-	84,214 81
"	9	July 1915	Feb. 1927	140	201 02	15	10	410	435	55	3	3,000 00	700 00	87,443 70
"	10	Oct. 1915	May 1927	140	201 10	-	16	321	337	49	3	-	2,350 00	67,770 70
"	11	Jan. 1916	Aug. 1927	140	201 14	25	32	411	468	70	6	5,000 00	3,380 00	94,133 52
Ipswich	4	Jan. 1915	Nov. 1926	143	201 37	15	10	60	85	20	7	3,000 00	410 00	17,116 45
"	5	July 1915	May 1927	143	201 76	5	5	77	87	19	2	1,000 00	500 00	17,553 12
"	6	Jan. 1916	Oct. 1927	142	200 26	11	16	293	320	54	6	2,200 00	1,100 00	64,083 20
Joseph Warren	19	Nov. 1914	Dec. 1926	146	200 17	14	10	209	233	39	2	2,800 00	1,600 00	46,639 61
"	20	Feb. 1915	Mar. 1927	146	201 00	10	25	245	280	39	6	2,000 00	2,715 00	56,280 00
"	21	May 1915	June 1927	146	201 00	27	15	297	339	44	3	5,300 00	300 00	68,139 00
"	22	Aug. 1915	Sept. 1927	146	201 00	25	-	68	93	14	2	4,900 00	-	18,693 00
Lafayette	42	Nov. 1914	Nov. 1926	144	201 40	32	5	231	268	37	4	6,400 00	300 00	53,975 20
"	43	May 1915	May 1927	144	201 58	66	10	340	416	52	8	12,150 00	900 00	83,857 28
Lawrence	55	May 1915	Feb. 1927	142	200 00	33	7	173	213	40	5	6,600 00	450 00	42,600 00
"	56	Aug. 1915	May 1927	142	200 25	25	-	55	80	14	3	5,000 00	-	16,020 00
"	57	Nov. 1915	Aug. 1927	142	200 38	23	34	217	274	44	4	4,600 00	500 00	54,904 12
Leominster	55	May 1915	Mar. 1927	143	200 28	55	52	254	361	64	12	10,800 00	7,320 00	72,301 08
"	56	Nov. 1915	Sept. 1927	143	200 42	10	45	221	276	57	12	1,800 00	4,740 00	55,315 92
Lincoln	23	Oct. 1914	Dec. 1926	146	200 94	20	-	76	96	12	1	4,000 00	-	19,290 24
"	24	Jan. 1915	Mar. 1927	146	200 94	-	-	184	184	25	-	-	-	36,972 96
"	25	Apr. 1915	June 1927	146	200 96	-	-	187	187	30	-	-	-	37,579 52
"	26	July 1915	Sept. 1927	146	200 97	-	-	155	155	21	-	-	-	31,150 35
Lowell	61	May 1915	Apr. 1927	143	200 58	245	74	507	826	133	38	47,800 00	6,260 00	165,679 08
"	62	Nov. 1915	Oct. 1927	143	200 89	152	66	535	753	143	34	25,650 00	6,920 00	151,270 17
Lynn	48	May 1915	Apr. 1927	143	200 50	42	24	496	562	59	6	8,300 00	1,100 00	112,681 00
"	49	Nov. 1915	Oct. 1927	143	200 71	112	64	408	584	64	17	22,200 00	5,820 00	117,214 64
Malden	57	May 1915	Apr. 1927	143	200 43	181	47	729	957	144	20	27,400 00	3,350 00	191,811 51
"	58	Nov. 1915	Oct. 1927	143	200 73	260	151	1,288	1,699	260	42	36,350 00	11,715 00	341,040 27
Mansfield	65	May 1915	Dec. 1926	139	200 15	46	29	368	443	37	9	8,750 00	750 00	88,666 45
"	66	Nov. 1915	July 1927	139	200 13	15	42	287	344	45	10	3,000 00	3,370 00	68,844 72
Marblehead	59	May 1915	Jan. 1927	140	200 41	29	1	76	106	34	7	5,500 00	30 00	21,243 46
"	60	Nov. 1915	July 1927	140	200 70	23	-	132	155	41	5	4,500 00	-	31,108 50
Marlborough	51	May 1915	Feb. 1927	141	200 15	74	16	566	656	147	22	14,300 00	3,070 00	131,298 40
"	52	Nov. 1915	Aug. 1927	141	200 57	50	16	838	904	152	9	9,900 00	3,000 00	181,315 28
Martha's Vineyard	12	Nov. 1914	Dec. 1926	146	201 21	5	-	273	278	34	1	1,000 00	-	55,936 38
"	13	May 1915	June 1927	146	201 55	12	-	340	352	41	2	2,300 00	-	70,945 60

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	
Massachusetts Co-operative Bank	27	Dec. 1914	Nov. 1926	\$142	\$201 01	-	-	678	678	111	-	-	-	\$136,284 78
"	28	Mar. 1915	Feb. 1927	142	201 10	15	10	549	574	91	2	\$3,000 00	\$560 00	115,431 40
"	29	June 1915	May 1927	141	200 19	9	-	623	632	121	1	1,800 00	-	126,520 08
"	30	Sept. 1915	Aug. 1927	142	200 40	36	-	531	567	84	3	7,050 00	-	113,626 80
"	31	Dec. 1915	Oct. 1927	142	200 44	24	-	964	988	155	2	4,800 00	-	198,034 72
Mattapan	17	Dec. 1914	Dec. 1926	144	202 08	-	8	360	368	54	2	-	410 00	74,365 44
"	18	Mar. 1915	Feb. 1927	143	200 26	8	50	211	269	41	1	1,600 00	5,600 00	53,869 94
"	19	June 1915	May 1927	143	200 32	20	-	497	517	74	2	4,000 00	-	103,565 44
"	20	Sept. 1915	Aug. 1927	143	200 43	-	10	420	430	70	1	-	185 00	86,184 90
Mechanics	67	Jan. 1915	Jan. 1927	144	201 66	55	32	722	809	131	15	10,875 00	2,145 00	163,142 94
"	68	July 1915	June 1927	144	201 25	57	8	474	539	76	7	11,250 00	750 00	108,473 75
Medfield	20	July 1915	Apr. 1927	141	200 19	21	10	164	195	33	4	4,200 00	2,000 00	39,037 05
"	21	Jan. 1916	Oct. 1927	141	200 57	30	10	240	280	51	3	6,000 00	1,850 00	56,159 60
Medford	59	May 1915	Mar. 1927	143	200 06	224	93	682	999	126	31	44,450 00	11,720 00	199,859 54
"	60	Nov. 1915	Sept. 1927	143	200 83	200	48	496	744	120	17	39,800 00	3,810 00	149,417 52
Medway	1	Oct. 1915	June 1927	141	200 55	15	42	476	533	91	8	2,900 00	4,750 00	106,893 15
Meeting House Hill	3	Nov. 1914	Nov. 1926	145	200 93	-	-	136	136	27	-	-	-	27,326 48
"	4	Feb. 1915	Feb. 1927	144	200 10	-	5	135	140	28	1	-	300 00	28,014 00
"	5	May 1915	May 1927	144	200 29	-	3	181	184	37	2	-	310 00	36,853 36
"	6	Aug. 1915	Aug. 1927	144	200 50	15	-	275	290	38	1	3,000 00	-	58,145 00
Melrose	61	Apr. 1915	Feb. 1927	142	200 57	8	33	337	378	65	6	1,500 00	1,725 00	75,815 46
"	62	Oct. 1915	July 1927	142	200 00	74	15	228	317	45	6	14,800 00	200 00	63,400 00
Merchants	88	Mar. 1915	Nov. 1926	141	201 30	279	187	2,005	2,471	358	49	52,050 00	9,190 00	497,412 30
"	89	June 1915	Feb. 1927	141	201 46	273	115	1,739	2,127	284	34	56,200 00	8,950 00	428,505 42
"	90	Sept. 1915	May 1927	141	201 63	317	208	1,495	2,020	280	51	55,550 00	15,050 00	407,262 60
"	91	Dec. 1915	Aug. 1927	141	201 86	208	100	1,627	1,935	238	32	39,800 00	6,440 00	390,599 10
Merrimack	51	Feb. 1915	Dec. 1926	142	200 17	20	45	84	149	22	7	4,000 00	5,555 00	29,825 33
"	52	May 1915	Mar. 1927	142	200 16	38	46	266	350	50	12	7,600 00	4,475 00	70,056 00
"	53	Aug. 1915	June 1927	142	200 14	34	20	169	223	27	5	6,800 00	1,825 00	44,631 22
"	54	Nov. 1915	Sept. 1927	142	200 12	13	28	243	284	41	11	2,600 00	3,860 00	56,834 08
Metropolitan	1	May 1915	May 1927	143	201 76	4	62	813	879	102	15	800 00	11,987 00	177,347 04
"	2	Aug. 1915	July 1927	143	200 02	-	-	115	115	17	-	-	-	23,002 30
"	3	Nov. 1915	Sept. 1927	143	200 13	15	3	302	320	47	2	3,000 00	600 00	64,041 60
Middleborough	53	May 1915	Apr. 1927	143	200 44	21	10	421	452	88	6	4,000 00	1,050 00	90,598 88
"	54	Nov. 1915	Oct. 1927	143	200 69	7	-	786	793	130	3	1,350 00	-	159,147 17
Middlesex	45	Nov 1914	Oct. 1926	144	201 80	42	7	225	274	42	5	8,400 00	640 00	55,293 20
"	46	May 1915	Mar. 1927	143	200 27	78	23	226	327	58	14	15,400 00	2,600 00	65,488 29

Milford	"	"	57	Apr. 1915	Mar. 1927	144	200	11	73	32	476	581	93	15	14,600 00	3,360 00	116,263 91
"	"	"	58	Oct. 1915	Sept. 1927	144	200	47	64	47	528	639	120	16	12,800 00	3,450 00	128,100 33
Montello	"	"	8	Mar. 1915	Jan. 1927	143	200	93	24	14	303	341	53	6	4,700 00	1,010 00	68,517 13
"	"	"	9	Sept. 1915	July 1927	143	200	95	31	15	100	146	15	5	6,100 00	1,450 00	29,338 70
Mt. Washington	"	"	46	Nov. 1914	Nov. 1926	144	200	70	15	15	390	420	72	2	3,000 00	1,000 00	84,294 00
"	"	"	47	Feb. 1915	Feb. 1927	144	200	88	9	5	391	405	63	2	1,800 00	800 00	81,356 40
"	"	"	48	May 1915	Apr. 1927	144	200	14	91	12	309	412	57	10	18,100 00	1,010 00	82,457 68
"	"	"	49	Aug. 1915	July 1927	144	200	30	43	25	696	764	104	5	8,500 00	800 00	153,029 20
"	"	"	50	Nov. 1915	Oct. 1927	144	200	46	58	20	198	276	32	7	11,600 00	2,200 00	55,326 96
Needham	"	"	47	May 1915	Dec. 1926	140	200	00	70	87	2,799	2,956	342	11	14,000 00	3,950 00	591,200 00
"	"	"	48	Nov. 1915	June 1927	140	200	00	37	192	1,448	1,677	205	10	7,400 00	5,045 00	335,400 00
New Bedford	"	"	69	May 1915	Mar. 1927	143	200	99	32	22	374	428	64	9	5,300 00	1,425 00	86,023 72
"	"	"	70	Nov. 1915	Sept. 1927	142	200	00	29	100	413	542	65	12	5,400 00	9,125 00	108,400 00
Newburyport	"	"	55	Apr. 1915	Dec. 1926	139	200	91	115	-	-	115	15	15	22,700 00	-	23,104 65
"	"	"	56	Oct. 1915	June 1927	139	200	91	49	-	-	49	11	11	9,500 00	-	9,844 59
Newton	"	"	54	Mar. 1915	Jan. 1927	142	200	74	-	10	692	702	67	1	-	400 00	140,919 48
"	"	"	55	Sept. 1915	June 1927	142	200	17	10	10	770	790	119	2	2,000 00	50 00	158,134 30
Newton South	"	"	4	Mar. 1915	Jan. 1927	142	200	65	20	28	113	161	25	6	4,000 00	3,910 00	32,304 65
"	"	"	5	Sept. 1915	July 1927	142	200	96	1	5	170	176	28	2	200 00	800 00	35,368 96
Noddle Island	"	"	18	June 1915	Dec. 1926	139	200	71	-	-	77	77	9	-	-	-	15,454 67
"	"	"	19	Sept. 1915	Mar. 1927	139	200	75	5	-	112	117	19	1	1,000 00	-	24,487 75
"	"	"	20	Dec. 1915	June 1927	140	201	73	-	-	170	170	26	-	-	-	34,294 10
"	"	"	21	Mar. 1916	Oct. 1927	140	201	71	-	-	68	68	7	-	-	-	13,716 28
North Abington	"	"	55	Apr. 1915	Nov. 1926	140	201	19	49	22	218	289	40	10	10,150 00	2,500 00	58,143 91
"	"	"	56	Oct. 1915	May 1927	140	201	23	16	10	361	387	55	6	3,200 00	800 00	77,876 01
Northampton	"	"	53	May 1915	Feb. 1927	141	200	70	66	87	509	662	97	17	13,200 00	9,415 00	132,863 40
"	"	"	54	Nov. 1915	Aug. 1927	141	200	80	79	124	599	802	140	31	15,550 00	10,200 00	161,041 60
North Cambridge	"	"	11	Jan. 1915	Nov. 1926	142	200	10	17	10	343	370	67	2	3,400 00	2,000 00	74,037 00
"	"	"	12	Apr. 1915	Feb. 1927	142	200	10	-	5	475	480	61	1	-	700 00	96,048 00
"	"	"	13	July 1915	May 1927	142	200	10	11	7	333	351	42	4	2,200 00	1,400 00	70,235 10
"	"	"	14	Oct. 1915	Aug. 1927	142	200	10	5	5	482	492	48	2	1,000 00	465 00	98,449 20
North Dighton	"	"	26	Apr. 1915	Mar. 1927	144	202	14	5	5	125	135	23	2	1,000 00	425 00	27,288 90
North Dorchester	"	"	29	Nov. 1914	Jan. 1927	146	200	17	-	-	29	29	7	-	-	-	5,804 93
"	"	"	30	Feb. 1915	Apr. 1927	146	200	17	19	-	125	144	17	1	3,800 00	-	28,824 48
"	"	"	31	May 1915	July 1927	146	200	39	2	-	165	167	19	1	400 00	-	33,465 13
"	"	"	32	Aug. 1915	Oct. 1927	146	200	65	24	34	104	162	21	4	4,600 00	950 00	32,505 30
North Easton	"	"	53	May 1915	Jan. 1927	140	200	88	30	-	173	203	27	4	6,000 00	-	40,778 64
"	"	"	54	Nov. 1915	July 1927	140	200	99	24	2	222	248	32	5	4,700 00	400 00	49,845 52
North Weymouth	"	"	10	May 1915	Dec. 1926	140	200	81	5	-	320	325	42	1	1,000 00	-	65,263 25
"	"	"	11	Nov. 1915	June 1927	140	200	91	11	15	570	596	76	4	2,200 00	2,000 00	119,742 36
Norwood	"	"	52	Apr. 1915	Nov. 1926	139	200	10	147	102	1,450	1,699	170	26	27,700 00	14,170 00	339,969 90
"	"	"	53	Oct. 1915	May 1927	139	200	11	79	137	1,022	1,238	164	27	15,650 00	12,160 00	247,736 18
Orange	"	"	54	July 1915	Feb. 1927	140	200	38	9	-	270	279	33	2	1,800 00	-	55,906 02
"	"	"	55	Jan. 1916	Aug. 1927	140	200	46	35	40	463	538	53	8	6,900 00	2,150 00	107,847 48
Peabody	"	"	55	June 1915	Apr. 1927	143	200	88	74	62	562	698	104	17	14,450 00	5,050 00	140,214 24
"	"	"	56	Dec. 1915	Oct. 1927	143	200	97	83	61	879	1,023	144	18	15,950 00	5,100 00	205,592 31
Peoples	"	"	67	Nov. 1914	Nov. 1926	144	201	36	40	5	193	238	35	4	7,900 00	400 00	47,923 68
"	"	"	68	May 1915	May 1927	144	201	54	45	10	92	147	22	5	8,900 00	1,200 00	29,626 38
Pioneer	"	"	74	Apr. 1915	Feb. 1927	142	200	48	92	25	442	559	57	10	18,100 00	1,650 00	112,068 32
"	"	"	75	Oct. 1915	Aug. 1927	142	200	53	15	15	456	486	69	4	2,900 00	1,450 00	97,457 58

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	
Pittsfield Co-operative Bank	53	Nov. 1914	Feb. 1927	\$147	\$200 73	54	30	348	432	71	13	\$10,750 00	\$1,975 00	\$86,715 36
"	54	May 1915	Aug. 1927	147	200 97	153	51	146	350	51	22	30,350 00	7,760 00	70,339 50
Plymouth	67	June 1915	Jan. 1927	139	200 34	146	81	2,396	2,623	311	44	28,850 00	12,340 00	525,491 82
"	68	Dec. 1915	July 1927	139	200 24	126	95	3,378	3,599	498	36	24,550 00	12,080 00	720,663 76
Provident	60	May 1915	Mar. 1927	142	201 48	33	12	395	440	66	8	6,500 00	1,350 00	88,651 20
"	61	Nov. 1915	Sept. 1927	142	201 05	163	33	478	674	92	17	31,692 76	4,200 00	135,507 70
Quincy	53	May 1915	Jan. 1927	140	200 78	121	94	1,834	2,049	229	20	23,650 00	11,275 00	411,398 22
"	54	Nov. 1915	June 1927	140	200 07	74	76	2,249	2,399	277	18	14,500 00	9,550 00	479,967 93
Randolph	54	Aug. 1914	Apr. 1927	141	200 44	44	-	375	419	58	6	8,800 00	-	83,984 36
"	55	Feb. 1915	Oct. 1927	141	200 28	4	-	706	710	156	2	700 00	-	142,198 80
Reading	58	May 1915	Jan. 1927	140	200 84	50	15	442	507	80	9	9,700 00	1,100 00	101,825 88
"	59	Nov. 1915	July 1927	140	200 75	41	43	1,116	1,200	146	16	8,100 00	3,220 00	240,900 00
Reliance	71	Jan. 1915	Dec. 1926	143	200 57	72	35	718	825	140	13	13,800 00	3,595 00	165,470 25
"	72	Apr. 1915	Mar. 1927	143	200 63	26	22	554	602	111	6	5,000 00	2,770 00	120,779 26
"	73	July 1915	June 1927	143	200 77	42	11	141	194	30	5	8,400 00	2,040 00	38,949 38
"	74	Oct. 1915	Sept. 1927	143	200 94	71	15	202	288	46	7	14,150 00	2,150 00	57,870 72
Revere	28	May 1915	Feb. 1927	141	200 05	20	-	163	183	39	2	4,000 00	-	36,609 15
"	29	Nov. 1915	Aug. 1927	141	200 30	11	-	255	266	41	3	2,200 00	-	53,279 80
Rockland	12	Sept. 1915	Apr. 1927	140	201 09	24	-	59	83	12	3	4,800 00	-	16,690 47
"	13	Mar. 1916	Oct. 1927	139	200 11	28	15	350	393	58	8	5,400 00	1,150 00	78,643 23
Roger Conant	41	Nov. 1914	Nov. 1926	144	200 41	17	65	451	533	79	8	3,400 00	2,276 00	106,818 53
"	42	May 1915	May 1927	144	200 42	47	6	711	764	105	5	9,400 00	600 00	153,120 88
Roslindale	34	Oct. 1914	Nov. 1926	146	200 76	13	5	253	271	52	2	2,500 00	840 00	54,405 96
"	35	Apr. 1915	May 1927	146	201 08	68	20	332	420	58	7	13,400 00	1,800 00	84,453 60
Roxbury	52	May 1915	Apr. 1927	143	200 36	42	33	146	221	23	5	8,300 00	1,000 00	44,279 56
"	53	Nov. 1915	Sept. 1927	143	200 08	44	10	206	260	35	7	8,800 00	500 00	52,020 80
Salem	55	Apr. 1915	Jan. 1927	141	200 04	83	7	1,183	1,273	174	18	16,540 00	5,340 00	254,650 92
"	56	Oct. 1915	July 1927	142	200 95	103	40	1,024	1,167	127	14	20,500 00	3,410 00	234,508 65
Sandwich	61	Nov. 1915	Feb. 1927	135	201 04	94	17	319	430	87	26	17,350 00	400 00	86,447 20
"	62	May 1916	Aug. 1927	135	201 39	134	13	223	370	52	23	24,800 00	1,150 00	74,144 30
Saugus	9	May 1915	Mar. 1927	142	200 51	-	-	72	72	14	-	-	-	14,436 72
"	10	Nov. 1915	Sept. 1927	142	200 40	-	5	139	144	26	1	-	250 00	28,857 60
Security	60	Dec. 1914	Nov. 1926	143	200 90	147	68	1,175	1,390	183	30	27,450 00	4,675 00	279,251 00
"	61	June 1915	May 1927	143	200 94	88	46	515	649	91	14	17,350 00	4,510 00	130,410 06
Sharon	13	Feb. 1915	Dec. 1926	142	200 86	-	-	58	58	13	-	-	-	11,649 88
"	14	May 1915	Feb. 1927	142	200 11	-	-	20	20	9	-	-	-	4,002 20
"	15	Aug. 1915	May 1927	142	200 34	-	5	7	12	5	1	-	495 00	2,404 08
"	16	Nov. 1915	Aug. 1927	142	200 56	-	-	45	45	8	-	-	-	9,025 20

Shawmut	"	"	5	Jan. 1915	Jan. 1927	144	200 81	-	11	120	131	21	2	-	-	1,000 00	26,306 11
"	"	"	6	Apr. 1915	Apr. 1927	144	201 00	-	-	85	85	18	-	-	-	-	17,085 00
"	"	"	7	July 1915	July 1927	144	201 20	-	-	143	143	25	-	-	-	-	28,771 60
"	"	"	8	Oct. 1915	Oct. 1927	143	200 35	-	-	103	103	20	-	-	-	-	20,636 05
Shirley	"	"	15	Jan. 1915	Feb. 1927	146	200 61	-	-	3	3	1	-	-	-	-	601 83
"	"	"	16	July 1915	Sept. 1927	146	200 35	11	-	15	26	8	2	2,100 00	-	-	5,209 10
Somerville	"	"	71	Apr. 1915	Feb. 1927	143	200 68	67	33	451	551	71	9	11,500 00	2,740 00	110,574 68	180,224 70
"	"	"	72	Oct. 1915	Aug. 1927	143	200 26	68	30	425	523	70	10	7,000 00	6,950 00	104,735 98	180,224 70
South Boston	"	"	7	Oct. 1914	Jan. 1927	146	200 82	-	-	30	30	4	-	-	-	-	6,024 60
"	"	"	8	Jan. 1915	Apr. 1927	146	200 84	-	-	10	10	1	-	-	-	-	2,008 40
"	"	"	9	Apr. 1915	July 1927	146	200 82	-	-	15	15	2	-	-	-	-	3,012 30
"	"	"	10	July 1915	Oct. 1927	146	200 87	21	-	22	43	4	1	4,200 00	-	-	8,637 41
Southbridge	"	"	11	Apr. 1915	Nov. 1926	140	201 07	12	4	194	210	47	3	2,250 00	675 00	42,224 70	23,324 12
"	"	"	12	Oct. 1915	May 1927	140	201 07	8	4	104	116	29	2	1,600 00	730 00	23,324 12	41,251 50
South Shore	"	"	51	May 1915	Jan. 1927	141	200 25	47	10	149	206	31	10	9,400 00	1,850 00	87,252 30	87,252 30
"	"	"	52	Nov. 1915	July 1927	141	200 58	44	25	366	435	56	13	8,700 00	2,700 00	65,000 00	68,774 93
South Weymouth	"	"	54	Sept. 1915	Apr. 1927	139	200 51	31	4	308	343	68	6	6,150 00	650 00	142,182 82	155,310 84
"	"	"	55	Mar. 1916	Oct. 1927	139	200 54	71	15	623	709	107	13	14,100 00	900 00	150,665 62	150,665 62
Springfield	"	"	90	Nov. 1914	Dec. 1926	146	200 66	43	52	679	774	142	12	8,600 00	3,490 00	33,473 48	33,473 48
"	"	"	91	May 1915	June 1927	146	200 62	76	6	669	751	127	10	15,200 00	1,200 00	160,736 51	160,736 51
Stoneham	"	"	58	May 1915	Apr. 1927	143	201 98	5	30	140	175	31	5	1,000 00	2,250 00	151,528 69	151,528 69
"	"	"	59	Nov. 1915	Sept. 1927	142	200 44	23	5	139	167	25	4	4,500 00	250 00	160,736 51	160,736 51
Stoughton	"	"	56	May 1915	Mar. 1927	142	200 42	44	-	146	190	30	7	8,650 00	-	160,736 51	160,736 51
"	"	"	57	Nov. 1915	Sept. 1927	142	200 60	27	11	176	214	36	8	5,400 00	800 00	160,736 51	160,736 51
Suffolk	"	"	83	Nov. 1914	Dec. 1926	146	200 17	10	5	788	803	141	2	2,000 00	180 00	160,736 51	160,736 51
"	"	"	84	Feb. 1915	Mar. 1927	146	200 17	-	10	747	757	153	1	-	1,200 00	228,193 80	228,193 80
"	"	"	85	Aug. 1915	June 1927	146	200 17	13	-	1,127	1,140	192	1	2,500 00	-	228,193 80	228,193 80
"	"	"	86	May 1915	Sept. 1927	146	200 17	48	28	75	151	22	7	9,400 00	2,270 00	228,193 80	228,193 80
Taunton	"	"	51	May 1915	Mar. 1927	142	200 79	2	2	265	269	38	4	2,000 00	2,400 00	228,193 80	228,193 80
"	"	"	52	Nov. 1915	Sept. 1927	142	200 43	6	2	239	247	32	8	2,000 00	2,400 00	228,193 80	228,193 80
Trimount	"	"	15	Dec. 1914	Nov. 1926	143	201 55	5	3	850	858	181	2	10,300 00	550 00	228,193 80	228,193 80
"	"	"	16	Mar. 1915	Feb. 1927	143	201 60	1	5	744	750	98	3	1,000 00	550 00	228,193 80	228,193 80
"	"	"	17	June 1915	May 1927	143	201 69	-	5	1,080	1,085	213	2	200 00	925 00	228,193 80	228,193 80
"	"	"	18	Sept. 1915	Aug. 1927	143	201 71	15	76	641	732	154	2	-	830 00	228,193 80	228,193 80
Troy	"	"	71	Apr. 1915	Apr. 1927	144	201 80	68	12	657	737	87	6	3,000 00	15,175 00	228,193 80	228,193 80
"	"	"	72	Oct. 1915	Oct. 1927	144	201 99	67	53	682	802	107	13	13,000 00	400 00	228,193 80	228,193 80
Union	"	" Boston	12	June 1915	Jan. 1927	139	200 63	-	-	112	112	9	-	13,000 00	4,950 00	228,193 80	228,193 80
"	"	" "	13	Sept. 1915	Apr. 1927	139	200 63	-	-	170	170	13	-	-	-	22,470 56	22,470 56
"	"	" "	14	Dec. 1915	July 1927	139	200 63	-	-	72	72	12	-	-	-	34,107 10	34,107 10
"	"	" "	15	Mar. 1916	Oct. 1927	139	200 62	14	5	133	152	19	2	-	-	14,445 36	14,445 36
Union	"	" Pittsfield	15	July 1914	Nov. 1926	148	200 75	23	-	18	41	4	2	2,700 00	480 00	30,494 24	30,494 24
"	"	" "	16	Oct. 1914	Jan. 1927	148	200 13	-	-	5	5	1	-	3,000 00	-	8,230 75	8,230 75
"	"	" "	17	Jan. 1915	Apr. 1927	148	200 31	-	-	43	43	8	-	-	-	1,000 65	1,000 65
"	"	" "	18	Apr. 1915	July 1927	148	200 49	-	-	66	66	7	-	-	-	8,613 33	8,613 33
"	"	" "	19	July 1915	Oct. 1927	148	200 72	10	-	25	35	4	1	-	-	13,232 34	13,232 34
Volunteer	"	" "	99	Jan. 1915	Dec. 1926	144	200 70	95	109	1,242	1,446	240	12	2,000 00	-	7,025 20	7,025 20
"	"	" "	100	Apr. 1915	Mar. 1927	144	200 81	73	65	1,655	1,793	256	16	18,800 00	2,375 00	290,212 20	290,212 20
"	"	" "	101	July 1915	June 1927	144	200 98	40	47	871	958	153	11	14,300 00	8,725 00	360,052 33	360,052 33
"	"	" "	102	Oct. 1915	Sept. 1927	144	201 16	51	56	798	905	136	13	7,900 00	2,250 00	192,538 84	192,538 84
														9,750 00	2,400 00	182,049 80	182,049 80

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	
Wachusett Co-operative Bank	5	Mar. 1915	Dec. 1926	\$141	\$201 80	-	-	801	801	118	-	-	\$161,641 80	
"	6	Sept. 1915	May 1927	140	200 26	6	19	398	423	66	5	\$1,200 00	\$3,000 00	84,709 98
Wakefield	57	Nov. 1914	Dec. 1926	146	200 63	21	10	270	301	61	4	4,150 00	1,550 00	60,389 63
"	58	May 1915	June 1927	146	200 63	87	10	181	278	49	9	17,400 00	1,350 00	55,775 14
Walpole	7	June 1915	Mar. 1927	141	200 36	-	-	164	164	25	-	-	-	32,859 04
"	8	Dec. 1915	Sept. 1927	141	200 37	-	1	107	108	22	1	-	200 00	21,639 96
Waltham	120	Feb. 1915	Dec. 1926	142	200 70	60	19	445	524	75	10	11,850 00	2,170 00	105,166 80
"	121	May 1915	Feb. 1927	141	200 11	16	32	216	264	35	6	3,200 00	1,495 00	52,829 04
"	122	Aug. 1915	May 1927	142	200 43	38	19	255	312	43	8	7,600 00	1,710 00	62,534 16
"	123	Nov. 1915	Aug. 1927	142	200 78	71	19	423	513	73	10	14,000 00	885 00	103,000 14
Watch City	4	Jan. 1915	Dec. 1926	144	200 27	-	-	10	10	2	-	-	-	2,002 70
"	5	Apr. 1915	Mar. 1927	144	200 18	-	-	45	45	4	-	-	-	9,008 10
"	6	July 1915	June 1927	144	200 14	4	-	45	49	5	1	800 00	-	9,806 86
"	7	Oct. 1915	Sept. 1927	144	200 31	10	-	69	79	11	1	2,000 00	-	15,824 49
Watertown	55	June 1915	Mar. 1927	141	201 42	193	285	6,857	7,335	644	41	37,400 00	16,970 00	1,477,415 70
"	56	Dec. 1915	Aug. 1927	141	200 47	136	135	3,806	4,077	610	31	27,050 00	10,990 00	817,316 19
Waverley	39	Apr. 1915	Feb. 1927	143	201 36	19	56	1,892	1,967	184	10	3,700 00	3,600 00	396,075 12
"	40	Oct. 1915	Aug. 1927	143	201 36	56	51	2,247	2,354	217	8	11,200 00	2,430 00	474,001 44
Webster	53	Aug. 1915	Mar. 1927	140	201 05	15	8	338	361	45	5	2,900 00	1,075 00	72,579 05
"	54	Feb. 1916	Aug. 1927	139	200 05	2	10	159	171	25	3	400 00	900 00	34,208 55
Weir	62	Jan. 1915	Jan. 1927	144	202 40	57	40	444	541	78	8	11,200 00	2,500 00	109,498 40
"	63	July 1915	June 1927	143	200 88	38	-	357	365	58	6	7,500 00	-	79,347 60
Wellesley	10	Aug. 1915	Mar. 1927	139	200 55	37	23	922	982	104	8	7,400 00	2,740 00	196,940 10
"	11	Feb. 1916	Sept. 1927	139	200 59	33	41	901	975	92	11	6,600 00	4,280 00	195,575 25
Westfield	66	Dec. 1914	Dec. 1926	144	200 99	44	100	496	640	96	20	8,800 00	9,440 00	128,633 60
"	67	June 1915	June 1927	144	200 94	-	66	463	529	72	5	-	5,200 00	106,297 26
West Newton	66	Mar. 1915	Jan. 1927	142	200 45	13	-	107	120	15	1	2,500 00	-	24,054 00
"	67	June 1915	Apr. 1927	142	200 62	12	3	80	95	12	2	2,300 00	500 00	19,058 90
"	68	Sept. 1915	July 1927	142	200 82	23	-	52	75	11	2	4,600 00	-	15,061 50
"	69	Dec. 1915	Sept. 1927	142	200 05	25	-	88	113	16	1	5,000 00	-	22,605 65
West Roxbury	69	May 1915	Apr. 1927	144	200 76	198	8	1,846	2,052	218	12	37,200 00	800 00	411,959 52
"	70	Nov. 1915	Oct. 1927	143	200 33	115	40	1,084	1,239	116	10	22,700 00	6,000 00	248,208 87
West Somerville	58	Mar. 1915	Jan. 1927	142	200 53	15	33	485	533	72	7	3,000 00	4,250 00	106,882 49
"	59	June 1915	Apr. 1927	142	200 75	82	91	277	450	55	12	16,250 00	10,290 00	90,337 50
"	60	Sept. 1915	July 1927	142	200 00	58	45	458	561	63	9	11,300 00	4,720 00	112,200 00
"	61	Dec. 1915	Oct. 1927	142	200 24	-	40	392	432	61	7	1,700 00	3,770 00	86,503 68

West Springfield	"	36	Nov. 1914	Jan. 1927	146	201 37	13	5	381	399	66	2	2,600 00	150 00	80,346 63
"	"	37	May 1915	July 1927	146	201 67	26	-	419	445	65	4	5,100 00	-	89,743 15
Whitman	"	53	May 1915	June 1927	139	200 53	47	33	3,510	3,590	356	12	9,300 00	660 00	719,902 70
"	"	54	Nov. 1915	Dec. 1927	139	200 60	62	75	3,774	3,911	380	16	12,300 00	6,990 00	784,546 60
Winchendon	"	47	Sept. 1914	Nov. 1926	147	201 17	15	-	32	47	9	2	3,000 00	-	9,454 99
"	"	48	Mar. 1915	May 1927	147	201 24	5	-	101	106	17	1	1,000 00	-	21,331 44
Winchester	"	43	Nov. 1914	Jan. 1927	146	200 62	60	16	254	330	55	11	11,750 00	1,000 00	66,204 60
"	"	44	May 1915	July 1927	146	201 25	73	5	275	353	62	10	14,400 00	800 00	71,041 25
Winter Hill	"	36	Mar. 1915	Dec. 1926	141	200 64	24	27	2,024	2,075	316	5	4,800 00	2,440 00	416,328 00
"	"	37	June 1915	Mar. 1927	141	200 96	36	45	1,430	1,511	229	5	7,200 00	1,400 00	303,650 56
"	"	38	Sept. 1915	May 1927	141	200 18	52	22	1,134	1,208	183	6	10,400 00	3,700 00	241,817 44
"	"	39	Dec. 1915	Aug. 1927	141	200 41	14	22	1,816	1,852	231	5	2,325 00	1,500 00	371,159 32
Winthrop	"	33	Mar. 1915	Jan. 1927	142	200 82	74	10	138	222	30	7	14,550 00	1,200 00	44,582 04
"	"	34	June 1915	Apr. 1927	142	200 03	26	32	146	204	20	6	5,200 00	3,550 00	40,806 12
"	"	35	Sept. 1915	July 1927	142	200 00	52	17	138	207	32	9	9,450 00	950 00	41,400 00
"	"	36	Dec. 1915	Oct. 1927	142	200 89	51	5	150	206	28	8	10,050 00	430 00	41,383 34
Woburn	"	57	Apr. 1915	Nov. 1926	139	200 54	157	34	975	1,166	159	37	30,150 00	3,740 00	233,829 64
"	"	58	Oct. 1915	May 1927	139	200 57	116	93	1,039	1,248	185	26	20,200 00	11,870 00	250,311 36
Wollaston	"	53	Apr. 1915	Dec. 1926	140	200 53	63	46	501	610	68	10	12,300 00	1,810 00	122,323 30
"	"	54	Oct. 1915	June 1927	140	200 84	40	129	331	500	81	17	8,000 00	15,050 00	100,420 00
Worcester	"	70	Apr. 1915	Jan. 1927	142	200 31	61	58	453	572	89	13	11,800 00	4,400 00	114,577 32
"	"	71	Oct. 1915	July 1927	142	200 73	61	104	698	863	120	14	11,000 00	9,700 00	173,229 99
Workingmen's	"	114	Sept. 1914	Dec. 1926	146	200 96	284	128	2,008	2,420	344	36	56,700 00	5,950 00	486,323 20
"	"	115	Dec. 1914	Mar. 1927	146	200 96	170	117	2,003	2,290	328	34	33,750 00	5,950 00	460,198 40
"	"	116	Mar. 1915	June 1927	146	200 96	232	168	1,419	1,819	254	38	45,800 00	4,600 00	365,546 24
"	"	117	June 1915	Sept. 1927	146	200 96	121	63	1,095	1,279	167	19	23,800 00	2,500 00	257,027 84
Wrentham	"	29	Mar. 1915	Nov. 1926	140	201 31	20	7	-	27	4	4	4,000 00	900 00	5,435 37
"	"	30	Sept. 1915	Apr. 1927	140	200 91	8	-	20	28	7	1	1,500 00	-	5,625 48
Totals for year ending Oct. 31, 1927	.	.	.	.	.	.	18,414	11,804	202,410	232,628	32,395	3,540	\$3,587,737 00	\$1,086,074 00	\$46,729,780 14
Previously reported	.	.	.	.	.	.	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
Totals from date of first maturity	.	.	.	.	.	.	168,138	109,797	1,210,429	1,488,364	243,112	39,144	\$32,738,172 68	\$10,774,995 71	\$298,222,082 94

## PRINCIPAL ASSETS OF CO-OPERATIVE

Year	No. 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	125,365	21,835,114	962,510	-	-	77,750
1898	124	82,927	22,825,741	1,009,018	-	-	106,973
1899	125	115,439	23,270,571	1,109,349	-	-	124,970
1900	126	82,668	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
1927	221	547,775	447,671,719	8,901,592	869,219	173,880	181,781

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

## BANKS FROM 1879 TO 1927, 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
1,158,870	376,916	379,082	1,696,711	16,116,070	147,070	478,220,685	1927

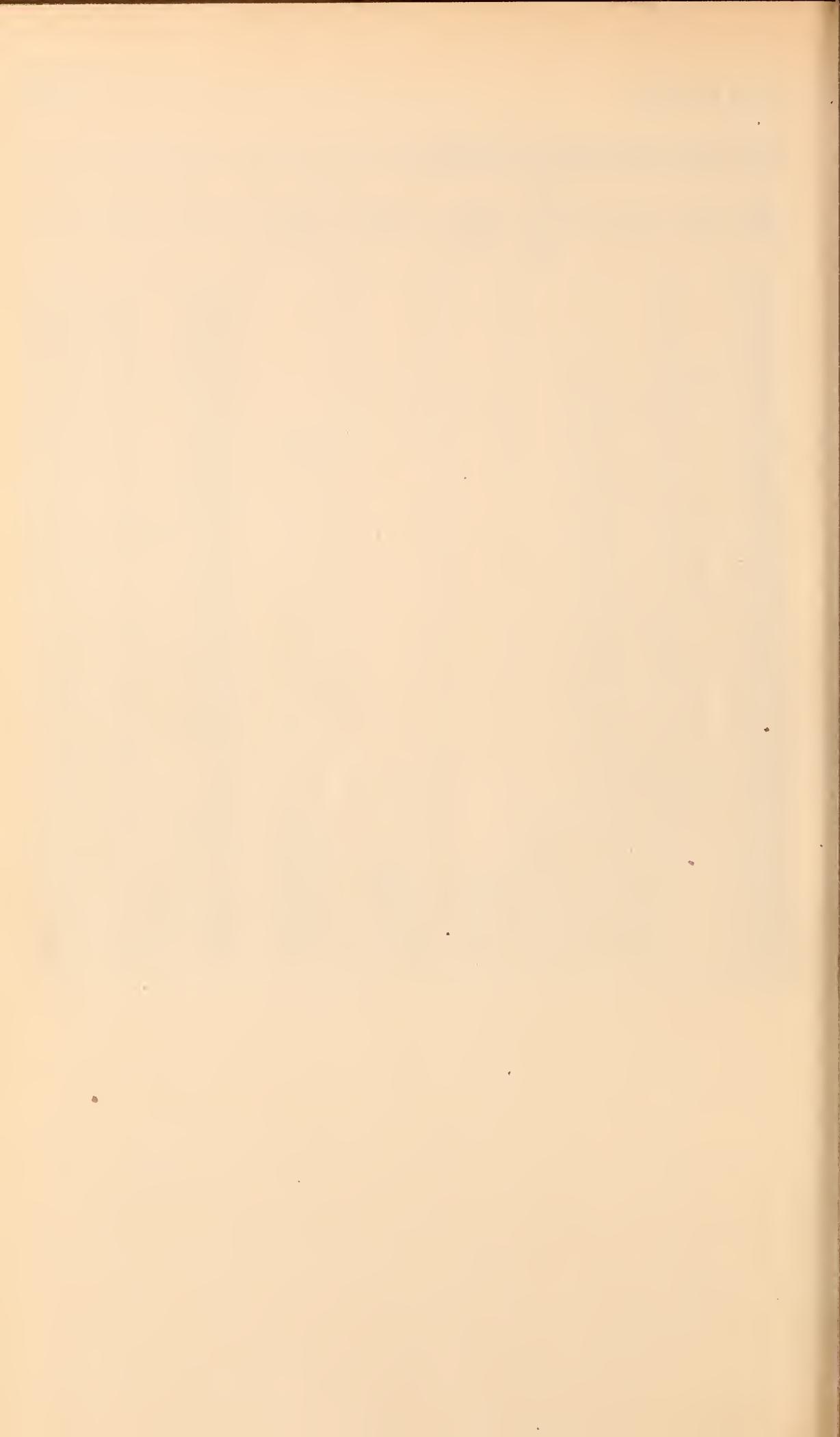
## STATEMENT

## PRINCIPAL LIABILITIES OF CO-OPERATIVE

Year	No. 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
1927	221	258,828,441	51,931,577	112,114,200	31,296,200	8,208,192	5,897,448	3,038,155

BANKS FROM 1879 TO 1927, INCLUSIVE

For- feited Share Account	Retired Share Account	Matured Share Account	Divi- dends on Matured Share Certifi- cates	Divi- dends on Paid-up Shares	Bills Payable	Due on Un- completed 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
122,100	-	1,342,346	618,871	151,812	1,491,100	3,096,999	83,244	478,220,685	1927



# ABSTRACT OF ANNUAL REPORTS OF THE CO-OPERATIVE BANKS SHOWING THEIR CONDITION AT CLOSE OF BUSINESS OCTOBER, 1927.

## 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. Began 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\*, E. H. Naylor, G. W. Orcutt, H. F. Packard, J. A. Radcliffe\*, A. I. Randall, A. B. Reed, F. E. Shaw\*, C. N. Tanner, G. D. Witherell.

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

### STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1927

Assets	Liabilities
Loans on real estate . . . . .	Dues capital . . . . .
\$1,577,950 00	\$1,038,753 00
Loans on shares . . . . .	Profits capital . . . . .
36,450 00	243,358 08
Loans on paid-up share certificates . . . . .	Matured share certificates . . . . .
700 00	240,800 00
Real estate by foreclosure, etc. . . . .	Paid-up share certificates . . . . .
33,122 89	122,200 00
Unpaid fines . . . . .	Forfeited share account . . . . .
420 29	13 00
Furniture and fixtures . . . . .	Matured share account . . . . .
3,767 21	1,004 90
Temporary expense account . . . . .	Guaranty fund . . . . .
494 12	34,333 84
Insurance and taxes paid . . . . .	Surplus . . . . .
609 11	23,564 65
Overs and shorts . . . . .	Interest . . . . .
19 26	1,598 84
Due from trust companies and national banks . . . . .	Premiums . . . . .
64,645 94	71 80
Cash and cash items . . . . .	Transfer fees . . . . .
20,249 79	50
	Bills payable for money borrowed . . . . .
	20,000 00
	Due on uncompleted loans . . . . .
	12,600 00
	Security committee . . . . .
	130 00
<b>\$1,738,428 61</b>	<b>\$1,738,428 61</b>

Serial Shares	Membership
Issued during year . . . . .	Members . . . . .
5,194	1,902
Withdrawn during year . . . . .	Members who are borrowers . . . . .
2,695	711
Forfeited during year . . . . .	Holder of: —
146	Unmatured shares . . . . .
Matured during year . . . . .	1,713
676	Matured share certificates . . . . .
Shares in force . . . . .	191
20,929	Paid-up share certificates . . . . .
Shares now pledged . . . . .	94
8,928	
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 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

70 real estate loans (average, \$2,355 each; average rate, 6.3%): 6¾/10%, \$1,577,950.  
 20 share loans (average, \$303 each; average rate, 6.3%): 6¾/10%, \$36,450.  
 1 loan on paid-up share certificates: 6.3%, \$700.

#### Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,358.50	\$466.42	\$150.00	\$2,133.66	\$6,108.58
Cost per \$1,000 of assets . . . . .	1.93	.27	.09	1.23	3.52

\* 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, 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\*, W. E. Stoddard, P. J. Vrabel.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$902,430 00	Dues capital . . . . .	\$763,379 00
Loans on shares . . . . .	33,810 00	Profits capital . . . . .	154,240 47
Due from trust companies and national banks . . . . .	25,000 00	Matured share certificates . . . . .	10,000 00
Cash and cash items . . . . .	19,219 26	Guaranty fund . . . . .	23,211 95
		Surplus . . . . .	28,669 13
		Due on uncompleted loans . . . . .	740 00
		Dividends on matured share certificates . . . . .	218 71
	<u>\$980,459 26</u>		<u>\$980,459 26</u>

Serial Shares		Membership	
Issued during year . . . . .	2,084	Members . . . . .	1,242
Withdrawn during year . . . . .	2,019	Members who are borrowers . . . . .	407
Matured during year . . . . .	378	Holder of:—	
Shares in force . . . . .	14,261	Unmatured shares . . . . .	1,238
Shares now pledged . . . . .	5,994	Matured share certificates . . . . .	10
New series issued in May, November.			
		<b>Profits Distributed</b>	
		<i>Unmatured Shares</i>	
		First term, 3%; second term, 3%.	
		<i>Matured Share Certificates</i>	
		Second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

**Rates and Averages on Loans**

334 real estate loans (average, \$2,702 each; average rate, 5.98%): 5%, \$8,675; 5½%, \$14,565; 6%, \$879,190.  
76 share loans (average, \$445 each; average rate, 6%): 6%, \$33,810.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,675.00	\$225.00	\$75.84	\$704.98	\$3,680.82
Cost per \$1,000 of assets . . . . .	2.72	.23	.08	.72	3.75

**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 meeting for receipt of moneys the first Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$867,075 00	Dues capital . . . . .	\$719,578 00
Loans on shares . . . . .	27,525 00	Profits capital . . . . .	205,663 08
Unpaid interest . . . . .	3,414 17	Guaranty fund . . . . .	13,853 16
Due from trust companies and national banks . . . . .	54,252 26	Surplus . . . . .	8,172 16
Cash and cash items . . . . .	100 00	Due on uncompleted loans . . . . .	5,100 00
	<u>\$952,366 43</u>		<u>\$952,366 43</u>

\* Security Committee.



### Rates and Averages on Loans

715 real estate loans (average, \$4,009 each; average rate, 6.46%): 5%, \$6,100; 5½%, \$2,550; 6%, \$188,050; 6½%, \$2,669,900.  
 110 share loans (average, \$436 each; average rate, 6.49%): 6%, \$480; 6½%, \$47,512.  
 4 loans on matured share certificates: 6½%, \$1,850.

### Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$10,187.49	\$945.47	\$634.19	\$3,153.09	\$14,920.25
Cost per \$1,000 of assets . . . . .	3.38	.31	.21	1.05	4.95

## ATHOL — ATHOL CO-OPERATIVE BANK

Incorporated July 1, 1889. Began business July 15, 1889

William G. Lord, *President*

Alice V. Goodnow, *Treasurer*

*Board of Directors:* C. F. Amsden\*, A. E. Caswell, R. L. Dexter, W. L. Edgar, H. C. Fay, L. B. Fay, Alice V. Goodnow, G. C. Longley, F. W. Lord, G. F. Lord, W. G. Lord\*, Simon MacKay, F. S. Parmenter, W. W. Woodward, E. L. Worrick.

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

### STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$1,319,750 00	Dues capital . . . . .	\$647,120 00
Loans on shares . . . . .	33,395 00	Profits capital . . . . .	124,138 81
Loans on matured share certificates . . . . .	10,225 00	Matured share certificates . . . . .	484,800 00
Loans on paid-up share certificates . . . . .	530 00	Paid-up share certificates . . . . .	146,600 00
Real estate by foreclosure, etc. . . . .	3,068 40	Guaranty fund . . . . .	25,338 50
Banking house . . . . .	30,000 00	Surplus . . . . .	22,810 60
Unpaid interest . . . . .	3,165 09	Due on uncompleted loans . . . . .	1,526 00
Furniture and fixtures . . . . .	2,273 18	Overs and shorts . . . . .	28 40
Taxes paid . . . . .	30 20	Dividends on matured share certificates . . . . .	5,838 30
Due from trust companies and national banks . . . . .	53,980 06	Dividends on paid-up share certificates . . . . .	1,832 50
Cash and cash items . . . . .	3,616 56		
	<b>\$1,460,033 49</b>		<b>\$1,460,033 49</b>

Serial Shares		Membership	
Issued during year . . . . .	3,166	Members . . . . .	1,53
Withdrawn during year . . . . .	1,406	Members who are borrowers . . . . .	72
Forfeited during year . . . . .	350	Holder of:—	
Matured during year . . . . .	473	Unmatured shares . . . . .	1,28
Shares in force . . . . .	14,460	Matured share certificates . . . . .	32
Shares now pledged . . . . .	7,902	Paid-up share certificates . . . . .	12
New series issued in February, May, August, November.			

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.	
<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, 50% of last dividend.

### Rates and Averages on Loans

859 real estate loans (average, \$1,536 each; average rate, 6%): 6%, \$1,319,750.  
 306 share loans (average, \$109 each; average rate, 6%): 6%, \$33,395.  
 23 loans on matured share certificates: 6%, \$10,225.  
 3 loans on paid-up share certificates: 6%, \$530.

### Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,532.00	\$2,036.05	\$78.84	\$2,823.43	\$7,470.32
Cost per \$1,000 of assets . . . . .	1.73	1.39	.05	1.93	5.10

\* 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\*, C. J. Brigham, A. N. Brownell, H. E. Carpenter, W. A. Cunningham, Joseph Finberg, T. E. Fuller, E. D. Gilmore, S. B. Jacobs\*, Joseph Kerkhoff, J. B. Moulton, E. A. Remington, F. L. Torrey\*, R. L. Torrey.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$620,782 00	Dues capital . . . . .	\$279,984 00
Loans on shares . . . . .	13,317 00	Profits capital . . . . .	54,938 00
Loans on matured share certificates . . . . .	5,925 00	Matured share certificates . . . . .	220,400 00
Loans on paid-up share certificates . . . . .	2,000 00	Paid-up share certificates . . . . .	55,800 00
Common form mortgages . . . . .	1,065 00	Guaranty fund . . . . .	11,330 92
Unpaid interest . . . . .	3,190 56	Surplus . . . . .	8,168 95
Unpaid fines . . . . .	90 41	Interest . . . . .	13,021 78
Temporary expense account . . . . .	1,138 45	Fines . . . . .	198 95
Due from trust companies and national banks . . . . .	5,274 25	Withdrawal profits . . . . .	88 02
Cash and cash items . . . . .	4,447 95	Bills payable for money borrowed . . . . .	12,500 00
		Due on uncompleted loans . . . . .	800 00
	<b>\$657,230 62</b>		<b>\$657,230 62</b>

Serial Shares		Membership	
Issued during year . . . . .	1,085	Members . . . . .	731
Withdrawn during year . . . . .	387	Members who are borrowers . . . . .	318
Matured during year . . . . .	201	Holder of:—	
Shares in force . . . . .	5,971	Unmatured shares . . . . .	583
Shares now pledged . . . . .	3,968	Matured share certificates . . . . .	226
New series issued in January, July.		Paid-up share certificates . . . . .	49
		<b>Profits Distributed</b>	
		<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**

357 real estate loans (average, \$1,739 each; average rate, 6%): 6%, \$620,782.  
 67 share loans (average, \$199 each; average rate, 6%): 6%, \$13,317.  
 10 loans on matured share certificates: 6%, \$5,925.  
 2 loans on paid-up share certificates: 6%, \$2,000.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,800.00	\$356.53	\$105.50	\$769.95	\$3,031.98
Cost per \$1,000 of assets . . . . .	2.74	.54	.16	1.17	4.61

**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 meeting for receipt of moneys the first Thursday of each month.

\* Security Committee.



Serial Shares	
Issued during year . . . . .	1,232
Withdrawn during year . . . . .	748
Forfeited during year . . . . .	54
Shares in force . . . . .	5,262
Shares now pledged . . . . .	964
New series issued in January, April, July, October.	

Membership	
Members . . . . .	542
Members who are borrowers . . . . .	60
Holder of:—	
Unmatured shares . . . . .	533
Paid-up share certificates . . . . .	20

**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**

3 real estate loans (average, \$3,331 each; average rate, 7%): 7%, \$143,225.  
 7 share loans (average, \$226 each; average rate, 7%): 7%, \$3,836.

**Total Expenses for Year**

	Salaries	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$75.00	\$182.35	\$204.01	\$461.36
Cost per \$1,000 of assets . . . . .	.49	1.18	1.33	3.00

**BELMONT — WAVERLEY CO-OPERATIVE BANK**

(Other authorized locations for receipt of moneys: State Street Trust Company, State and Congress streets, 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. R. Benton, 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 meeting for receipt of moneys the second Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$2,518,750 00	Dues capital . . . . .	\$1,593,793 00
Loans on shares . . . . .	46,730 00	Profits capital . . . . .	368,244 89
Loans on matured share certificates . . . . .	5,100 00	Matured share certificates . . . . .	405,800 00
Loans on paid-up share certificates . . . . .	1,450 00	Paid-up share certificates . . . . .	272,200 00
Banking house . . . . .	25,000 00	Guaranty fund . . . . .	50,217 97
Temporary expense account . . . . .	1,374 28	Surplus . . . . .	35,306 57
Due from trust companies and national banks . . . . .	154,481 08	Interest . . . . .	12,340 51
Cash and cash items . . . . .	633 90	Fines . . . . .	162 56
		Withdrawal profits . . . . .	53 76
		Due on uncompleted loans . . . . .	15,300 00
		Application fees . . . . .	100 00
	<u>\$2,753,519 26</u>		<u>\$2,753,519 26</u>

Serial Shares	
Issued during year . . . . .	11,505
Withdrawn during year . . . . .	5,856
Matured during year . . . . .	4,321
Shares in force . . . . .	30,978
Shares now pledged . . . . .	14,209
New series issued in January, April, July, October.	

Membership	
Members . . . . .	2,428
Members who are borrowers . . . . .	686
Holder of:—	
Unmatured shares . . . . .	2,130
Matured share certificates . . . . .	296
Paid-up share certificates . . . . .	244

**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, 25% on series less than 4 years old; 12½% on series from 4 to 8 years old; after 8 years, none.

\* Security Committee.



**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. Dlugokecki, *Treasurer*

*Board of Directors:* Stefan Blazkiewicz, John Borkowski, C. F. Dlugokecki, Roman Kalnicki, John Kordaszewski, Michael Lisowski, Anthony Nadolny, John Stemplewski\*, Vincent Skonieczny\*, John Uminski, Hipolit Warszewski, S. W. Wisnioski, Joseph Wojdenski, Stanley Zdonek\*, H. J. Ziolkowski.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$55,200 00	Dues capital . . . . .	\$52,742 00
Loans on shares . . . . .	5,400 00	Profits capital . . . . .	6,498 38
Temporary expense account . . . . .	70 61	Paid-up share certificates . . . . .	6,000 00
Value from trust companies and national banks . . . . .	1,860 93	Forfeited share account . . . . .	128 70
Cash and cash items . . . . .	3,556 79	Guaranty fund . . . . .	265 64
		Surplus . . . . .	168 97
		Interest . . . . .	279 96
		Fines . . . . .	4 68
	<u>\$66,088 33</u>		<u>\$66,088 33</u>

Serial Shares		Membership	
Issued during year . . . . .	628	Members . . . . .	207
Withdrawn during year . . . . .	393	Members who are borrowers . . . . .	38
Forfeited during year . . . . .	1	Holder of:—	
Shares in force . . . . .	1,805	Unmatured shares . . . . .	196
Shares now pledged . . . . .	501	Paid-up share certificates . . . . .	14
Five series issued in January, April, July, October.			

**Profits Distributed**

*Unmatured Share Certificates*  
 First term, 1¼%; second term, 1¼%; third term, 1⅛%; 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 2 years old; after 2 years, none.

**Rates and Averages on Loans**

9 real estate loans (average, \$2,905 each; average rate, 6%): 6%, \$55,200.  
 9 share loans (average, \$284 each; average rate, 6%): 6%, \$5,400.

**Total Expenses for Year**

	Salaries	Rent	Other Expenses	Total
Amount paid for . . . . .	\$344.00	\$180.00	\$137.64	\$661.64
Cost per \$1,000 of assets . . . . .	5.21	2.72	2.08	10.01

**BOSTON — AUSONIA CO-OPERATIVE BANK**

44 SCHOOL STREET

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

Esther R. Dingwell, *President*

Leo S. Hamburger, *Treasurer*

*Board of Directors:* E. A. Bossi, L. R. Dingwell, Catherine M. Ford, W. S. Gurash\*, J. F. Hamburger, L. S. Hamburger, V. E. Mazzucchelli\*, G. S. Parker, J. H. Sheeran, Lawrence Varnerin\*, A. R. White.

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

\* Security Committee.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 24, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$30,500 00	Dues capital . . . . .	\$30,773 00
Loans on shares . . . . .	2,857 00	Profits capital . . . . .	2,324 27
Furniture and fixtures . . . . .	145 00	Paid-up share certificates . . . . .	1,800 00
Due from trust companies and national banks . . . . .	1,978 98	Forfeited share account . . . . .	120 00
		Guaranty fund . . . . .	115 86
		Surplus . . . . .	325 35
		Dividends on paid-up share certificates . . . . .	22 50
	<u>\$35,480 98</u>		<u>\$35,480 98</u>
<b>Serial Shares</b>		<b>Membership</b>	
Issued during year . . . . .	465	Members . . . . .	124
Withdrawn during year . . . . .	194	Members who are borrowers . . . . .	22
Forfeited during year . . . . .	37	Holder of:—	
Shares in force . . . . .	1,334	Unmatured shares . . . . .	124
Shares now pledged . . . . .	292	Paid-up share certificates . . . . .	3
New series issued in February, May, August, November.			
		<b>Profits Distributed</b>	
		<i>Unmatured Shares</i>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	
		<i>Paid-up Share Certificates</i>	
		Third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 20%.

## Rates and Averages on Loans

12 real estate loans (average, \$2,542 each; average rate, 6%): 6%, \$30,500.  
10 share loans (average, \$286 each; average rate, 6%): 6%, \$2,857.

## Total Expenses for Year

	Other Expenses	Total
Amount paid for . . . . .	\$106.46	\$106.46
Cost per \$1,000 of assets . . . . .	3.00	3.00

## 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, R. H. Leland, H. R. Lowd\*, J. B. Otterson, E. H. Scheid, J. E. Tonry.

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

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 12, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$655,050 00	Dues capital . . . . .	\$476,442 00
Loans on shares . . . . .	12,079 00	Profits capital . . . . .	102,170 53
Furniture and fixtures . . . . .	700 00	Paid-up share certificates . . . . .	69,600 00
Temporary expense account . . . . .	355 49	Guaranty fund . . . . .	3,478 79
Overs and shorts . . . . .	8 20	Surplus . . . . .	6,040 79
Other assets . . . . .	1,585 00	Interest . . . . .	3,481 94
Due from trust companies and national banks . . . . .	44,057 94	Fines . . . . .	51 14
Cash and cash items . . . . .	280 34	Withdrawal profits . . . . .	17 28
		Bills payable for money borrowed . . . . .	15,000 00
		Due on uncompleted loans . . . . .	36,960 00
		Personal accounts . . . . .	3 50
		Dividends on paid-up share certificates . . . . .	870 00
	<u>\$714,115 97</u>		<u>\$714,115 97</u>

\* Security Committee.

Serial Shares	
Issued during year	6,303
Withdrawn during year	1,404
Forfeited during year	92
Shares in force	9,742
Shares now pledged	3,709
New series issued in January, April, July, October.	

Membership	
Members	721
Members who are borrowers	159
Holders of:—	
Unmatured shares	691
Paid-up share certificates	35

**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.

**Rates and Averages on Loans**

67 real estate loans (average, \$5,198 each; average rate, 6.47%): 6%, \$64,700; 6½%, \$563,000; 7%, \$27,350.  
 17 share loans (average, \$327 each; average rate, 6.35%): 6%, \$3,609; 6½%, \$8,400; 7%, \$70.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,256.16	\$498.27	\$354.46	\$1,009.58	\$4,118.47
Cost per \$1,000 of assets	3.16	.70	.50	1.41	5.77

**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 National Shawmut Bank, [Citizens Branch], Summer Street, Boston)

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

Harold R. Duffie, *President*

Edward Fruh, *Treasurer*

*Board of Directors:* J. E. Aitken, J. H. Braley, L. S. Breed, T. P. Buckley, A. W. Clark, J. H. Dearborn, L. J. Dickey, 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\*, P. E. Maw, G. C. McClellan, T. J. McLaughlin, W. T. McLaughlin, W. R. Messer, J. H. Mulhern, F. H. Newton, C. A. Noyes, J. A. Price, A. J. Robinson, F. T. Towle, I. H. Ward, J. A. Whittemore, Jr., G. S. Williams, R. G. Wilson, Jr.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1927**

Assets		Liabilities	
Loans on real estate	\$394,600 00	Dues capital	\$321,235 00
Loans on shares	13,780 00	Profits capital	41,988 52
Temporary expense account	63 53	Paid-up share certificates	40,600 00
Loans from trust companies and national banks	3,533 01	Forfeited share account	239 00
Cash and cash items	678 97	Guaranty fund	2,713 57
		Surplus	2,953 13
		Interest	2,196 66
		Fines	42 56
		Withdrawal profits	34 57
		Due on uncompleted loans	550 00
		Security committee	102 50
	<u>\$412,655 51</u>		<u>\$412,655 51</u>

Serial Shares	
Issued during year	3,041
Withdrawn during year	1,507
Shares in force	9,314
Shares now pledged	2,479
New series issued in January, April, July, October.	

Membership	
Members	694
Members who are borrowers	117
Holders of:—	
Unmatured shares	668
Paid-up share certificates	34

**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, 20% on series less than 5 years old; after 5 years, none.

\* Security Committee.

**Rates and Averages on Loans**

82 real estate loans (average, \$4,812 each; average rate, 6%): 6%, \$394,600.  
35 share loans (average, \$394 each; average rate, 6%): 6%, \$13,780.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,090.00	\$474.98	\$219.47	\$377.47	\$2,161.92
Cost per \$1,000 of assets . . . . .	2.64	1.15	.53	.92	5.24

**BOSTON — BOSTON CO-OPERATIVE BANK**

53 STATE STREET

Incorporated April 30, 1888. Began business May 2, 1888

Albert Goodman, *President*Herbert F. Taylor, Jr., *Treasurer*Irene C. Nilson, *Assistant Treasurer*

*Board of Directors:* W. L. Baker, R. I. Carney\*, W. E. Cunningham\*, H. B. Estabrook, Ferdinand Gianfranchi, Albert Goodman, H. H. Hill, J. R. Hope, C. H. Johnson\*, W. L. Kelt, A. W. Quennell, H. F. Taylor, Jr.\*.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$6,794,750 00	Dues capital . . . . .	\$3,045,185 00
Loans on shares . . . . .	101,360 00	Profits capital . . . . .	635,972 86
Loans on matured share certificates . . . . .	25,990 00	Matured share certificates . . . . .	3,145,000 00
Loans on paid-up share certificates . . . . .	500 00	Paid-up share certificates . . . . .	233,600 00
Common form mortgages . . . . .	7,500 00	Forfeited share account . . . . .	1,642 14
Real estate by foreclosure, etc. . . . .	20,247 57	Guaranty fund . . . . .	102,311 44
Unpaid interest . . . . .	24,621 08	Surplus . . . . .	61,765 14
Unpaid fines . . . . .	2,347 42	Due on uncompleted loans . . . . .	54,600 00
Insurance and taxes paid . . . . .	920 49	Personal accounts . . . . .	165 63
Due from trust companies and national banks . . . . .	322,349 10	Dividends on matured share certificates . . . . .	43,243 75
Cash and cash items . . . . .	25,820 30	Dividends on paid-up share certificates . . . . .	2,920 00
	<u>\$7,326,405 96</u>		<u>\$7,326,405 96</u>

Serial Shares	
Issued during year . . . . .	21,770
Withdrawn during year . . . . .	14,992
Forfeited during year . . . . .	128
Matured during year . . . . .	4,768
Shares in force . . . . .	72,610
Shares now pledged . . . . .	33,763
New series issued in February, May, August, November.	

Membership	
Members . . . . .	6,881
Members who are borrowers . . . . .	1,607
Holder of:—	
Unmatured shares . . . . .	4,707
Matured share certificates . . . . .	2,184
Paid-up share certificates . . . . .	173

**Profits Distributed**

*Unmatured Shares and Matured Share Certificates*  
First term, 1 $\frac{1}{16}$ %; 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, none.

**Rates and Averages on Loans**

1,359 real estate loans (average, \$5,000 each; average rate, 6.06%): 5%, \$94,300; 5 $\frac{1}{4}$ %, \$7,000; 5 $\frac{1}{2}$ %, \$17,400; 5 $\frac{3}{4}$ %, \$13,500; 6%, \$5,553,325; 6 $\frac{1}{4}$ %, \$100,850; 6 $\frac{1}{2}$ %, \$1,001,425; 6 $\frac{3}{4}$ %, \$6,950.  
239 share loans (average, \$424 each; average rate, 6.08%): 5 $\frac{1}{4}$ %, \$320; 6%, \$89,500; 6 $\frac{1}{2}$ %, \$7,690; 6 $\frac{3}{4}$ %, \$1,550; 7%, \$930; 7 $\frac{1}{4}$ %, \$100; 7 $\frac{1}{2}$ %, \$100; 7 $\frac{3}{4}$ %, \$90; 8%, \$1,080.  
32 loans on matured share certificates: 6%, \$25,810; 6 $\frac{1}{2}$ %, \$180.  
1 loan on paid-up share certificates: 6%, \$500.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$16,277.09	\$4,824.89	\$583.34	\$10,218.17	\$31,903.49
Cost per \$1,000 of assets . . . . .	2.22	.66	.08	1.39	4.35

\* Security Committee.

## BOSTON — BRIGHTON CO-OPERATIVE BANK

157 BRIGHTON AVENUE (ALLSTON DISTRICT)

Other authorized locations for receipt of moneys: 341 and 581 Washington Street, Brighton)

Incorporated May 17, 1911. Began business May 22, 1911

James T. Knowles, *President*

James H. Dalton, *Treasurer*

*Board of Directors:* Joseph Abbott, H. W. Askenasy, J. H. Dalton, J. H. Fitzpatrick, W. S. Fuller, Martin Hays, J. T. Knowles\*, G. H. McDermott, Assad Mudarri, H. K. Newhall, W. H. Parker\*, H. S. Rowen, W. H. Short, P. T. Sprague, D. H. Stewart, H. M. Thompson\*, N. S. Waite, D. H. Wells.

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

### STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927

Assets	Liabilities
Loans on real estate . . . . .	Dues capital . . . . .
\$1,145,950 00	\$759,320 00
Loans on shares . . . . .	Profits capital . . . . .
45,188 00	131,830 18
Loans on matured share certificates . . . . .	Matured share certificates . . . . .
1,025 00	177,400 00
Loans on paid-up share certificates . . . . .	Paid-up share certificates . . . . .
1,800 00	116,200 00
Furniture and fixtures . . . . .	Forfeited share account . . . . .
5,917 87	218 63
Due from trust companies and national banks . . . . .	Guaranty fund . . . . .
20,682 90	12,363 07
Cash and cash items . . . . .	Surplus . . . . .
493 96	9,475 86
	Due on uncompleted loans . . . . .
	10,645 00
	Dividends on matured share certificates . . . . .
	2,139 99
	Dividends on paid-up share certificates . . . . .
	1,465 00
<b>\$1,221,057 73</b>	<b>\$1,221,057 73</b>

Serial Shares	Membership
Issued during year . . . . .	Members . . . . .
5,304	1,443
Withdrawn during year . . . . .	Members who are borrowers . . . . .
1,704	477
Forfeited during year . . . . .	Holder of:—
81	Unmatured shares . . . . .
Matured during year . . . . .	1,392
1,199	Matured share certificates . . . . .
Shares in force . . . . .	148
19,255	Paid-up share certificates . . . . .
Shares now pledged . . . . .	109
7,192	
Four 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, 25% on series less than 5 years old; after 5 years, none.

#### Rates and Averages on Loans

2 real estate loans (average, \$5,159 each; average rate, 6.01%): 6%, \$1,134,550; 7%, \$11,400.  
 1 share loans (average, \$180 each; average rate, 6%): 6%, \$45,188.  
 3 loans on matured share certificates: 6%, \$1,025.  
 1 loan on paid-up share certificates: 6%, \$1,800.

#### Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,881.76	\$2,590.36	\$227.25	\$2,313.17	\$8,012.54
Cost per \$1,000 of assets . . . . .	2.36	2.12	.19	1.89	6.56

\* 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, R. G. Boyd, W. F. Burnham, W. S. Felton, C. F. Fitzgerald, 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, W. H. Keyes\*, G. D. Kimball\*, F. J. Low\*, E. C. Mansfield, J. J. Martin, John McCloskey, E. A. Merriam, M. A. O'Leary, J. B. Richards, Bowen Tufts, John Turner, D. R. Weedon, C. S. Whittier, F. F. Whittier.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$214,550 00	Dues capital . . . . .	\$176,283 00
Loans on shares . . . . .	3,590 00	Profits capital . . . . .	27,561 03
Common form mortgages . . . . .	4,985 00	Paid-up share certificates . . . . .	24,600 00
Real estate by foreclosure, etc. . . . .	1,394 91	Guaranty fund . . . . .	2,748 16
Temporary expense account . . . . .	304 16	Surplus . . . . .	6,977 26
Due from trust companies and national banks . . . . .	15,787 61	Interest . . . . .	2,216 23
		Fines . . . . .	64 67
		Withdrawal profits . . . . .	156 33
		Security committee . . . . .	5 00
	<u>\$240,611 68</u>		<u>\$240,611 68</u>

Serial Shares		Membership	
Issued during year . . . . .	615	Members . . . . .	229
Withdrawn during year . . . . .	699	Members who are borrowers . . . . .	50
Shares in force . . . . .	3,723	Holder of:—	
Shares now pledged . . . . .	1,198	Unmatured shares . . . . .	219
New series issued in March, June, September, December.		Paid-up share certificates . . . . .	27
		<b>Profits Distributed</b>	
		<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, 20% on series less than 5 years old; after 5 years, none.

**Rates and Averages on Loans**

44 real estate loans (average, \$4,876 each; average rate, 6.77%): 6 $\frac{1}{2}$ %, \$98,750; 7%, \$115,800.  
6 share loans (average, \$598 each; average rate, 6.80%): 6 $\frac{1}{2}$ %, \$1,690; 7%, \$1,900.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$629.66	\$452.50	\$95.00	\$226.03	\$1,403.19
Cost per \$1,000 of assets . . . . .	2.61	1.88	.39	.94	5.82

**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, A. J. Douglas\*, J. F. Fitzgerald, M. C. Greeley, J. J. Harrington, C. E. Herlihy, P. H. McCormack\*, D. J. McGillicuddy, P. C. McMahon, C. S. Sullivan, Elizabeth V. 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 5, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$390,250 00	Dues capital . . . . .	\$275,451 00
Loans on shares . . . . .	9,480 00	Profits capital . . . . .	47,851 61
Loans on paid-up share certificates . . . . .	310 00	Matured share certificates . . . . .	41,600 00
Bonds and notes . . . . .	550 00	Paid-up share certificates . . . . .	38,200 00
Temporary expense account . . . . .	242 55	Forfeited share account . . . . .	708 31
Other assets . . . . .	907 35	Guaranty fund . . . . .	6,694 72
Due from trust companies and national banks . . . . .	35,410 30	Surplus . . . . .	21,698 41
		Interest . . . . .	4,575 00
		Fines . . . . .	176 44
		Withdrawal profits . . . . .	124 71
		Security committee . . . . .	70 00
	\$437,150 20		\$437,150 20

Serial Shares		Membership	
Issued during year . . . . .	1,924	Members . . . . .	633
Withdrawn during year . . . . .	1,374	Members who are borrowers . . . . .	169
Forfeited during year . . . . .	100	Holder of:—	
Matured during year . . . . .	152	Unmatured shares . . . . .	589
Shares in force . . . . .	6,588	Matured share certificates . . . . .	32
Shares now pledged . . . . .	2,038	Paid-up share certificates . . . . .	33
New series issued in March, June, September, December.			

## Profits Distributed

## Unmatured Shares

First term, 1¼%; second term, 1½%; third term, 1¼%; fourth term, 1½%.

## Matured Share Certificates

First term, 1<sup>31</sup>/<sub>100</sub>%; second term, 1<sup>31</sup>/<sub>100</sub>%; third term, 1<sup>31</sup>/<sub>100</sub>%; fourth term, 1<sup>32</sup>/<sub>100</sub>%.

## 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; 15% on series from 4 to 5 years old; 10% on series from 5 to 6 years old; 5% on series from 6 to 7 years old; after 7 years, none.

## Rates and Averages on Loans

5 real estate loans (average, \$2,691 each; average rate, 6.47%): 6%, \$26,500; 6½%, \$363,750.  
 5 share loans (average, \$271 each; average rate, 6½%): 6½%, \$9,480.  
 6 loans on paid-up share certificates: 6½%, \$310.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,090.25	\$152.00	\$139.49	\$748.24	\$2,129.98
Cost per \$1,000 of assets . . . . .	2.49	.35	.32	1.71	4.87

## BOSTON — CODMAN CO-OPERATIVE BANK

563 WASHINGTON STREET (DORCHESTER DISTRICT)

Other authorized locations for receipt of moneys: First National Bank, 1438 Dorchester Avenue, and 555 Columbia Road, Dorchester, 417 Washington Street, Boston)

Incorporated June 15, 1920. Began business June 16, 1920

Henry S. Clark, *President*Thomas Leavitt, *Treasurer*

Board of Directors: J. A. Anderson, T. H. Bilodeau, W. J. Buckner, F. L. Brier\*, H. S. Clark\*, A. H. Davison, H. E. Eichel, R. C. Foster, William Jardine, Thomas Leavitt, H. D. MacRiechie, J. C. McGee, R. J. McNulty, J. F. Murray, C. H. Pike\*, Charles Shulman, B. L. Walker, F. M. Weymouth.

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

\* Security Committee.



**Serial Shares**

Issued during year . . . . .	5,909
Withdrawn during year . . . . .	3,362
Forfeited during year . . . . .	239
Shares in force . . . . .	12,543
Shares now pledged . . . . .	2,395
New series issued in February, May, August, November.	

**Membership**

Members . . . . .	983
Members who are borrowers . . . . .	113
Holder of:—	
Unmatured shares . . . . .	943
Paid-up share certificates . . . . .	41

**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**

69 real estate loans (average, \$4,619 each; average rate, 6.95%): 6½%, \$15,500; 6¾%, \$26,800; 7%, \$276,400.  
44 share loans (average, \$230 each; average rate, 6.87%): 6½%, \$2,595; 7%, \$7,525.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,429.25	\$823.68	\$150.92	\$1,409.02	\$3,812.87
Cost per \$1,000 of assets . . . . .	3.99	2.30	.42	3.93	10.64

**BOSTON — DORCHESTER CO-OPERATIVE BANK**

50 STATE STREET

(Other authorized locations for the receipt of moneys: Blue Hill National Bank, Milton; Uphams Corner and Fields Corner Branches of First National Bank, Boston)

Incorporated August 21, 1890. Began business September 10, 1890

Walter S. Fox, *President*

Pinckney Holbrook, *Treasurer*

*Board of Directors:* Asaph Churchill\*, W. S. Fox\*, I. C. Hersey, Pinckney Holbrook\*, E. E. Jobling, Edward Lanning, R. D. Mossman\*, G. S. Parker, J. H. Pierce\*, N. W. Robinson\*, C. W. Rollins, John Talbot\*.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 12, 1927**

**Assets**

Loans on real estate . . . . .	\$1,793,063 00
Loans on shares . . . . .	31,200 00
Loans on matured share certificates . . . . .	1,950 00
Loans on paid-up share certificates . . . . .	1,850 00
Temporary expense account . . . . .	1,773 85
Insurance and taxes paid . . . . .	477 09
Due from trust companies and national banks . . . . .	117,380 00
Cash and cash items . . . . .	125 82

\$1,947,819 76

**Liabilities**

Dues capital . . . . .	\$1,098,340 00
Profits capital . . . . .	205,390 85
Matured share certificates . . . . .	369,400 00
Paid-up share certificates . . . . .	189,200 00
Forfeited share account . . . . .	6 00
Matured share account . . . . .	7,821 65
Guaranty fund . . . . .	38,350 00
Surplus . . . . .	15,065 50
Interest . . . . .	18,224 74
Fines . . . . .	231 21
Withdrawal profits . . . . .	319 81
Due on uncompleted loans . . . . .	5,300 00
Security committee . . . . .	170 00

\$1,947,819 76

**Serial Shares**

Issued during year . . . . .	5,460
Withdrawn during year . . . . .	3,901
Forfeited during year . . . . .	22
Matured during year . . . . .	747
Shares in force . . . . .	23,832
Shares now pledged . . . . .	10,118
New series issued in March, June, September, December.	

**Membership**

Members . . . . .	2,016
Members who are borrowers . . . . .	630
Holder of:—	
Unmatured shares . . . . .	1,836
Matured share certificates . . . . .	295
Paid-up share certificates . . . . .	147

**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, 20% on series less than 4 years old; after 4 years, none.

\* Security Committee.



**BOSTON — EDWARD EVERETT CO-OPERATIVE BANK**

699 COLUMBIA ROAD (DORCHESTER DISTRICT)

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

George V. Wattendorf, *President*

Joseph H. Liverman, *Treasurer*

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

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$276,450 00	Dues capital . . . . .	\$212,090 00
Loans on shares . . . . .	10,452 00	Profits capital . . . . .	40,706 42
Unpaid interest . . . . .	86 00	Paid-up share certificates . . . . .	29,200 00
Temporary expense account . . . . .	163 00	Forfeited share account . . . . .	97 00
Due from trust companies and national banks . . . . .	7,358 12	Guaranty fund . . . . .	3,454 30
		Surplus . . . . .	6,106 93
		Interest . . . . .	2,724 98
		Fines . . . . .	76 36
		Withdrawal profits . . . . .	38 13
		Security committee . . . . .	15 00
	<b>\$294,509 12</b>		<b>\$294,509 12</b>

**Serial Shares**

Issued during year . . . . .	1,049
Withdrawn during year . . . . .	748
Shares in force . . . . .	4,742
Shares now pledged . . . . .	1,801
New series issued in March, June, September, December.	

**Membership**

Members . . . . .	394
Members who are borrowers . . . . .	95
Holder of:—	
Unmatured shares . . . . .	379
Paid-up share certificates . . . . .	26

**Profits Distributed**

*Unmatured Shares*

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, 25% on series less than 6 years old; after 6 years, none.

**Rates and Averages on Loans**

64 real estate loans (average, \$4,320 each; average rate, 6.09%): 6%, \$251,850; 7%, \$24,600.  
31 share loans (average, \$337 each; average rate, 5.98%): 5 1/2%, \$375; 6%, \$10,077.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$750.00	\$300.00	\$54.40	\$186.37	\$1,290.77
Cost per \$1,000 of assets . . . . .	2.55	1.02	.18	.63	4.38

**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 meeting for receipt of moneys the third Wednesday of each month.

\* Security Committee.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1927

Assets	Liabilities
Loans on real estate . . . . .	Dues capital . . . . .
Loans on shares . . . . .	Profits capital . . . . .
Temporary expense account . . . . .	Forfeited share account . . . . .
Insurance and taxes paid . . . . .	Guaranty fund . . . . .
Due from trust companies and national banks . . . . .	Surplus . . . . .
Cash and cash items . . . . .	Interest . . . . .
	Fines . . . . .
	Transfer fees . . . . .
	Withdrawal profits . . . . .
	Bills payable for money borrowed . . . . .
	Security committee . . . . .
<u>\$2,187,135 31</u>	<u>\$2,187,135 31</u>

Serial 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 . . . . .	
Shares now pledged . . . . .	
New series issued in April, October.	
	<b>Profits Distributed</b>
	<i>Unmatured Shares</i>
	First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 25%.

## Rates and Averages on Loans

790 real estate loans (average, \$2,604 each; average rate, 6%): 6%, \$2,057,375.  
337 share loans (average, \$236 each; average rate, 6%): 6%, \$79,475.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$6,680.00	\$581.01	\$504.87	\$1,848.78	\$9,614.66
Cost per \$1,000 of assets . . . . .	3.05	.27	.23	.85	4.40

## 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:* D. E. Crawford\*, J. O. Credle\*, Walter Foster, W. O. Hemingway, Zacheus Layne, Phillip Lyons, Jr., A. C. Miller, J. P. Shelton\*, R. A. Simmons\*.

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

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1927

Assets	Liabilities
Loans on real estate . . . . .	Dues capital . . . . .
Loans on shares . . . . .	Profits capital . . . . .
Loans on paid-up share certificates . . . . .	Matured share certificates . . . . .
Temporary expense account . . . . .	Paid-up share certificates . . . . .
Due from trust companies and national banks . . . . .	Forfeited share account . . . . .
Cash and cash items . . . . .	Matured share account . . . . .
	Guaranty fund . . . . .
	Surplus . . . . .
	Interest . . . . .
	Fines . . . . .
	Withdrawal profits . . . . .
	Other liabilities . . . . .
	Dividends on matured share certificates . . . . .
	Dividends on paid-up share certificates . . . . .
<u>\$22,985 66</u>	<u>\$22,985 66</u>

\* Security Committee.

Serial Shares	
Issued during year . . . . .	105
Withdrawn during year . . . . .	143
Forfeited during year . . . . .	89
Matured during year . . . . .	8
Shares in force . . . . .	383
Shares now pledged . . . . .	193
New series issued in March, September.	

Membership	
Members . . . . .	70
Members who are borrowers . . . . .	34
Holder of:—	
Unmatured shares . . . . .	67
Matured share certificates . . . . .	3
Paid-up share certificates . . . . .	1

**Profits Distributed**

*Unmatured Shares and Matured and Paid-up Share Certificates*  
 First term, 2½%; second term, 2½%; extra dividend of 3% on all the above.

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

**Rates and Averages on Loans**

14 real estate loans (average, \$1,105 each; average rate, 5.97%): 5½%, \$3,000; 6%, \$10,867; 6½%, \$1,000; 7%, \$600.  
 19 share loans (average, \$134 each; average rate, 6%): 6%, \$2,552.  
 1 loan on paid-up share certificates: 6%, \$100.

**Total Expenses for Year**

	Other Expenses	Total
Amount paid for . . . . .	\$174.70	\$174.70
Cost per \$1,000 of assets . . . . .	7.60	7.60

**BOSTON — FANEUIL CO-OPERATIVE BANK**

598 WASHINGTON STREET (BRIGHTON DISTRICT)

(Other authorized locations for receipt of moneys: Room 1143, 18 Tremont Street, and 195 Massachusetts Avenue, Boston; Bank of Commerce and Trust Co., 21 Milk Street, Boston)

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

Frederick T. Conley, *President*

Thomas King, *Treasurer*

Board of Directors: F. T. Conley, P. J. Donaghue, P. J. Donnellan, A. R. Frost\*, F. F. Henderson, Thomas King\*, J. F. Kinney\*, F. L. Maguire, W. J. O'Connor\*, H. L. Young\*.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1927**

Assets	
Loans on real estate . . . . .	\$161,026 00
Loans on shares . . . . .	3,890 00
Due from trust companies and national banks . . . . .	11,844 58
Cash and cash items . . . . .	400 00
	<hr/>
	<b>\$177,160 58</b>

Liabilities	
Dues capital . . . . .	\$114,721 00
Profits capital . . . . .	19,291 67
Paid-up share certificates . . . . .	16,200 00
Forfeited share account . . . . .	1,253 77
Guaranty fund . . . . .	1,939 53
Surplus . . . . .	6,128 23
Bills payable for money borrowed . . . . .	6,000 00
Due on uncompleted loans . . . . .	6,994 45
Suspense . . . . .	4,429 43
Dividends on paid-up share certificates . . . . .	202 50
	<hr/>
	<b>\$177,160 58</b>

Serial Shares	
Issued during year . . . . .	970
Withdrawn during year . . . . .	514
Shares in force . . . . .	3,097
Shares now pledged . . . . .	1,107
New series issued in February, May, August, November.	

Membership	
Members . . . . .	265
Members who are borrowers . . . . .	58
Holder of:—	
Unmatured shares . . . . .	250
Paid-up share certificates . . . . .	21

**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.

\* Security Committee.

## Rates and Averages on Loans

51 real estate loans (average, \$3,157 each; average rate, 6.59%): 6%, \$9,526; 6½%, \$110,700; 7%, \$40,800.  
17 share loans (average, \$229 each; average rate, 6.74%): 6½%, \$2,025; 7%, \$1,865.

## Total Expenses for Year

	Salaries	Rent	Other Expenses	Total
Amount paid for . . . . .	\$260.00	\$660.00	\$332.88	\$1,252.88
Cost per \$1,000 of assets . . . . .	1.47	3.72	1.88	7.07

## 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 meeting for receipt of moneys the third Tuesday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$349,150 00	Dues capital . . . . .	\$198,264 00
Loans on shares . . . . .	6,435 00	Profits capital . . . . .	33,361 08
Loans on paid-up share certificates . . . . .	50 00	Matured share certificates . . . . .	89,400 00
Unpaid interest . . . . .	881 94	Paid-up share certificates . . . . .	37,200 00
Furniture and fixtures . . . . .	584 88	Forfeited share account . . . . .	332 74
Due from trust companies and national banks . . . . .	10,000 00	Guaranty fund . . . . .	7,056 14
Cash and cash items . . . . .	10,360 23	Surplus . . . . .	9,950 67
		Due on uncompleted loans . . . . .	100 00
		Security committee . . . . .	106 00
		Dividends on matured share certificates . . . . .	1,229 25
		Dividends on paid-up share certificates . . . . .	462 17
	<u>\$377,462 05</u>		<u>\$377,462 05</u>
Serial Shares		Membership	
Issued during year . . . . .	1,342	Members . . . . .	583
Withdrawn during year . . . . .	988	Members who are borrowers . . . . .	160
Forfeited during year . . . . .	51	Holder of:—	
Matured during year . . . . .	55	Unmatured shares . . . . .	488
Shares in force . . . . .	5,008	Matured share certificates . . . . .	67
Shares now pledged . . . . .	2,238	Paid-up share certificates . . . . .	48
New series issued in February, May, August, November.			
		Profits Distributed	
		<i>Unmatured Shares and 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 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 7 to 8 years old; after 8 years, none.

## Rates and Averages on Loans

127 real estate loans (average, \$2,749 each; average rate, 6.35%): 5½%, \$10,400; 6%, \$94,350; 6½%, \$235,600; 7%, \$8,800.  
51 share loans (average, \$126 each; average rate, 6%): 6%, \$6,435.  
1 loan on paid-up share certificates: 6%, \$50.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$960.00	\$174.00	\$172.94	\$448.16	\$1,755.10
Cost per \$1,000 of assets . . . . .	2.54	.46	.46	1.19	4.65

\* Security Committee.

**BOSTON — FEDERAL CO-OPERATIVE BANK**

79 MILK STREET

(Other authorized location for receipt of moneys: 547 Columbia Road, Dorchester)

Incorporated January 29, 1890. Began business February 6, 1890

Daniel L. Mahoney, *President*

Thomas J. Browne, *Treasurer*

*Board of Directors:* T. J. Browne, J. F. Crowley, J. C. Denning\*, T. P. Feeney, J. F. Finn\*, J. A. Galvin, C. P. Hanlon, D. L. Mahoney\*, F. H. Maine, J. J. McGann, J. W. McGrath, W. J. Quinn, G. P. Reed, L. J. Rouleau, E. P. Sullivan, J. F. Sullivan\*, J. L. Walsh, G. S. Winchester.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 6, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$1,152,500 00	Dues capital . . . . .	\$602,891 00
Loans on shares . . . . .	21,695 00	Profits capital . . . . .	117,116 29
Loans on matured share certificates . . . . .	3,750 00	Matured share certificates . . . . .	413,400 00
Loans on paid-up share certificates . . . . .	900 00	Paid-up share certificates . . . . .	32,800 00
Common form mortgages . . . . .	455 00	Guaranty fund . . . . .	20,197 28
Real estate by foreclosure, etc. . . . .	6,519 97	Surplus . . . . .	13,455 70
Unpaid interest . . . . .	4,800 28	Due on uncompleted loans . . . . .	17,000 00
Due from trust companies and national banks . . . . .	23,414 30	Security committee . . . . .	63 00
Cash and cash items . . . . .	13,977 47	Dividends on matured share certificates . . . . .	5,678 75
		Dividends on paid-up share certificates . . . . .	410 00
	<u>\$1,228,012 02</u>		<u>\$1,228,012 02</u>

**Serial Shares**

Issued during year . . . . .	3,973
Withdrawn during year . . . . .	2,458
Forfeited during year . . . . .	53
Matured during year . . . . .	769
Shares in force . . . . .	14,019
Shares now pledged . . . . .	6,901
New series issued in February, May, August, November.	

**Membership**

Members . . . . .	1,303
Members who are borrowers . . . . .	423
Holder of:—	
Unmatured shares . . . . .	1,140
Matured share certificates . . . . .	304
Paid-up share certificates . . . . .	29

**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, 25% on series less than 4 years old; after 4 years, none.

**Rates and Averages on Loans**

319 real estate loans (average, \$3,613 each; average rate, 6.41%): 5%, \$5,600; 5 1/2%, \$43,540; 6%, \$100,040; 6 1/2%, \$1,003,320.  
 144 share loans (average, \$151 each; average rate, 6%): 6%, \$21,695.  
 11 loans on matured share certificates: 6%, \$3,750.  
 2 loans on paid-up share certificates: 6%, \$900.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,772.12	\$1,574.57	\$388.18	\$2,211.44	\$7,946.31
Cost per \$1,000 of assets . . . . .	3.07	1.28	.32	1.80	6.47

**BOSTON — FOREST HILLS CO-OPERATIVE BANK**

3720 WASHINGTON STREET (FOREST HILLS DISTRICT)

(Other authorized locations for receipt of moneys: Bank of Commerce and Trust Company, 21 Milk Street, Boston, and Branch, 347 Centre Street, Jamaica Plain)

Incorporated March 20, 1914. Began business April 23, 1914

John S. H. Leard, *President*

Arthur C. Brady, *Treasurer*

*Board of Directors:* J. B. Archibald\*, A. C. Brady, P. J. Brady, J. F. Cronin, J. W. Cullen, M. F. Deveney, R. J. Donnelly, W. F. Donnelly, R. T. Fowler\*, J. M. Graham, F. T. Kelley\*, C. F. Kreppel, J. S. H. Leard, T. F. Lockney, R. A. MacLellan\*, W. T. McLaughlin\*, C. C. Mitchell, W. F. Nolan, M. W. O'Brien, J. W. Patterson, J. F. Shea.

Regular meeting for receipt of moneys the last Wednesday of each month.

\* Security Committee.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 26, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$992,900 00	Dues capital . . . . .	\$602,679 00
Loans on shares . . . . .	17,734 00	Profits capital . . . . .	111,190 84
Loans on matured share certificates . . . . .	2,375 00	Matured share certificates . . . . .	259,800 00
Loans on paid-up share certificates . . . . .	8,200 00	Paid-up share certificates . . . . .	68,600 00
Temporary expense account . . . . .	516 99	Forfeited share account . . . . .	175 00
Due from trust companies and national banks . . . . .	65,593 10	Matured share account . . . . .	9,422 43
Cash and cash item . . . . .	810 47	Guaranty fund . . . . .	11,337 58
		Surplus . . . . .	9,447 38
		Interest . . . . .	5,132 10
		Fines . . . . .	121 52
		Transfer fees . . . . .	25
		Withdrawal profits . . . . .	108 46
		Due on uncompleted loans . . . . .	9,775 00
		Security committee . . . . .	340 00
	<b>\$1,088,129 56</b>		<b>\$1,088,129 56</b>

Serial Shares		Membership	
Issued during year . . . . .	5,002	Members . . . . .	1,315
Withdrawn during year . . . . .	2,647	Members who are borrowers . . . . .	294
Forfeited during year . . . . .	58	Holder of:—	
Matured during year . . . . .	806	Unmatured shares . . . . .	1,219
Shares in force . . . . .	15,306	Matured share certificates . . . . .	182
Shares now pledged . . . . .	5,757	Paid-up share certificates . . . . .	71
New series issued in January, April, July, October.			
		<b>Profits Distributed</b>	
		<i>Unmatured Shares and 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, 20% on series less than 6 years old; after 6 years, none.

## Rates and Averages on Loans

228 real estate loans (average, \$4,355 each; average rate, 6%): 5 1/2%, \$3,900; 6%, \$989,000.  
 86 share loans (average, \$206 each; average rate, 6%): 6%, \$17,734.  
 5 loans on matured share certificates: 6%, \$2,375.  
 5 loans on paid-up share certificates: 6%, \$8,200.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,188.33	\$708.22	\$27.05	\$1,482.53	\$5,406.13
Cost per \$1,000 of assets . . . . .	2.93	.65	.02	1.36	4.96

## 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 meeting for receipt of moneys the Wednesday after third Tuesday of each month.

\* Security Committee.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$2,380,250 00	Dues capital . . . . .	\$1,306,961 00
Loans on shares . . . . .	39,150 00	Profits capital . . . . .	250,557 27
Loans on matured share certificates . . . . .	8,700 00	Matured share certificates . . . . .	606,000 00
Loans on paid-up share certificates . . . . .	1,675 00	Paid-up share certificates . . . . .	203,800 00
Temporary expense account . . . . .	1,367 99	Forfeited share account . . . . .	867 32
Due from trust companies and national banks . . . . .	29,952 81	Guaranty fund . . . . .	48,463 32
Cash and cash items . . . . .	9,318 05	Surplus . . . . .	19,877 98
		Interest . . . . .	11,787 54
		Fines . . . . .	156 96
		Transfer fees . . . . .	50
		Withdrawal profits . . . . .	315 14
		Due on uncompleted loans . . . . .	21,626 82
	<u>\$2,470,413 85</u>		<u>\$2,470,413 85</u>

## Serial Shares

Issued during year . . . . .	6,119
Withdrawn during year . . . . .	4,572
Forfeited during year . . . . .	98
Matured during year . . . . .	764
Shares in force . . . . .	27,431
Shares now pledged . . . . .	13,552
New series issued in January, April, July, October.	

## Membership

Members . . . . .	2,462
Members who are borrowers . . . . .	780
Holder of:—	
Unmatured shares . . . . .	2,263
Matured share certificates . . . . .	463
Paid-up share certificates . . . . .	164

## 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 Share Certificates

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

## 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; after 5 years, none.

## Rates and Averages on Loans

607 real estate loans (average, \$3,921 each; average rate, 5.88%): 5%, \$292,850; 6%, \$2,087,400.

148 share loans (average, \$265 each; average rate, 6%): 5 $\frac{1}{2}$ %, \$50; 6%, \$39,100.

21 loans on matured share certificates: 6%, \$8,700.

4 loans on paid-up share certificates: 6%, \$1,675.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$8,207.97	\$2,868.01	\$87.45	\$2,997.02	\$14,160.45
Cost per \$1,000 of assets . . . . .	3.32	1.16	.04	1.21	5.73

## 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:* W. H. Bain, W. D. Eldredge\*, G. R. Farrell, W. S. Fracker\*, H. C. Hathaway, F. A. Hinchcliffe, J. T. Kaler, P. B. Roberts, C. C. Swett\*, F. C. Toward\*, Joseph Uttley, R. S. Wentworth\*, F. A. Wyman, H. L. Young\*.

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

\* Security Committee.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$1,940,000 00	Dues capital . . . . .	\$958,991 00
Loans on shares . . . . .	35,500 00	Profits capital . . . . .	181,606 73
Loans on matured share certificates . . . . .	8,750 00	Matured share certificates . . . . .	558,600 00
Loans on paid-up share certificates . . . . .	2,300 00	Paid-up share certificates . . . . .	167,000 00
Real estate by foreclosure, etc. . . . .	3,427 77	Forfeited share account . . . . .	135 68
Temporary expense account . . . . .	2,923 13	Matured share account . . . . .	98,363 30
Insurance and taxes paid . . . . .	188 70	Guaranty fund . . . . .	43,500 49
Due from trust companies and national banks . . . . .	122,505 62	Surplus . . . . .	46,951 83
Cash and cash items . . . . .	19,628 06	Interest . . . . .	49,440 90
		Fines . . . . .	1,734 96
		Transfer fees . . . . .	9 25
		Withdrawal profits . . . . .	851 14
		Due on uncompleted loans . . . . .	27,400 00
		Security committee . . . . .	638 00
	<u>\$2,135,223 28</u>		<u>\$2,135,223 28</u>
Serial Shares		Membership	
Issued during year . . . . .	5,342	Members . . . . .	1,751
Withdrawn during year . . . . .	2,903	Members who are borrowers . . . . .	481
Forfeited during year . . . . .	40	Holder of:—	
Matured during year . . . . .	1,097	Unmatured shares . . . . .	1,337
Shares in force . . . . .	19,929	Matured share certificates . . . . .	401
Shares now pledged . . . . .	10,721	Paid-up share certificates . . . . .	124
New series issued in June, December.			
		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, 20% on series less than 8 years old; after 8 years, none.

## Rates and Averages on Loans

395 real estate loans (average, \$4,911 each; average rate, 6%): 5½%, \$31,700; 6%, \$1,897,300; 6½%, \$1,200; 7%, \$9,800.  
 127 share loans (average, \$279 each; average rate, 6%): 6%, \$35,500.  
 12 loans on matured share certificates: 6%, \$8,750.  
 2 loans on paid-up share certificates: 6%, \$2,300.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,112.13	\$713.80	\$275.34	\$1,774.70	\$6,875.97
Cost per \$1,000 of assets . . . . .	1.93	.33	.13	.83	3.22

**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 meeting for receipt of moneys the second Wednesday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$1,212,550 00	Dues capital . . . . .	\$533,740 00
Loans on shares . . . . .	12,648 00	Profits capital . . . . .	92,876 79
Loans on matured share certificates . . . . .	2,560 00	Matured share certificates . . . . .	482,600 00
Real estate by foreclosure, etc. . . . .	5,643 76	Paid-up share certificates . . . . .	129,400 00
Unpaid interest . . . . .	5,025 06	Forfeited share account . . . . .	41 00
Unpaid fines . . . . .	75 00	Guaranty fund . . . . .	16,886 49
Temporary expense account . . . . .	985 16	Surplus . . . . .	13,154 98
Due from trust companies and national banks . . . . .	44,407 80	Interest . . . . .	6,577 28
Cash and cash items . . . . .	1,337 85	Fines . . . . .	143 39
		Withdrawal profits . . . . .	120 45
		Due on uncompleted loans . . . . .	9,576 25
		Security committee . . . . .	116 00
	<u>\$1,285,232 63</u>		<u>\$1,285,232 63</u>

\* Security Committee.

Serial Shares	
Issued during year . . . . .	5,669
Withdrawn during year . . . . .	3,475
Forfeited during year . . . . .	45
Matured during year . . . . .	1,086
Shares in force . . . . .	14,693
Shares now pledged . . . . .	6,946
New series issued in January, April, July, October.	

Membership	
Members . . . . .	1,369
Members who are borrowers . . . . .	301
Holder of:—	
Unmatured shares . . . . .	1,020
Matured share certificates . . . . .	351
Paid-up share certificates . . . . .	103

**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**

253 real estate loans (average, \$4,792 each; average rate, 6.45%): 5 1/2%, \$35,300; 6%, \$60,550; 6 1/2%, \$1,116,700.  
 44 share loans (average, \$287 each; average rate, 6 1/2%): 6 1/2%, \$12,648.  
 4 loans on matured share certificates: 6 1/2%, \$2,560.

**Total Expenses for Year.**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,090.00	\$1,295.56	\$102.50	\$4,178.71	\$9,666.77
Cost per \$1,000 of assets . . . . .	3.18	1.01	.08	3.25	7.52

**BOSTON — HIGHLAND CO-OPERATIVE BANK**

1109 COLUMBUS AVENUE (ROXBURY DISTRICT)

(Other authorized location for receipt of moneys: State Street Trust Company, Corner State and Congress Streets, Boston)

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 Esselen\*, C. B. Faunce, F. C. Gerlach, D. E. Hersee, Charles Liffier, C. E. MacKay, H. J. Müller\*, W. I. Nichols, H. S. Ormsby, S. J. Rantin\*, G. H. Richmond, Mark Shack, W. J. Simpson, Cornelius Vander Pyl.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$1,346,915 00	Dues capital . . . . .	\$882,813 00
Loans on shares . . . . .	34,890 00	Profits capital . . . . .	165,720 71
Loans on matured share certificates . . . . .	900 00	Matured share certificates . . . . .	193,000 00
Loans on paid-up share certificates . . . . .	1,350 00	Paid-up share certificates . . . . .	115,000 00
Unpaid interest . . . . .	4,088 74	Forfeited share account . . . . .	279 82
Temporary expense account . . . . .	1,201 05	Guaranty fund . . . . .	31,051 04
Overs and shorts . . . . .	9 47	Surplus . . . . .	24,668 99
Due from trust companies and national banks . . . . .	49,597 27	Interest . . . . .	21,155 16
Cash and cash items . . . . .	1,589 56	Fines . . . . .	367 96
		Transfer fees . . . . .	1 50
		Withdrawal profits . . . . .	277 91
		Due on uncompleted loans . . . . .	6,100 00
		Security committee . . . . .	105 00
	<u>\$1,440,541 09</u>		<u>\$1,440,541 09</u>

\* Security Committee.

## Serial Shares

Issued during year . . . . .	3,313
Withdrawn during year . . . . .	2,372
Forfeited during year . . . . .	47
Matured during year . . . . .	467
Shares in force . . . . .	18,117
Shares now pledged . . . . .	8,019
New series issued in February, August.	

## Membership

Members . . . . .	1,423
Members who are borrowers . . . . .	457
Holders of:—	
Unmatured shares . . . . .	1,343
Matured share certificates . . . . .	138
Paid-up share certificates . . . . .	103

## 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, 10% on series less than 6 years old; after 6 years, none.

## Rates and Averages on Loans

365 real estate loans (average, \$3,690 each; average rate, 5.96%): 5%, \$37,700; 5½%, \$70,505; 6%, \$1,192,560; 6½%, \$46,150.

89 share loans (average, \$392 each; average rate, 6%): 6%, \$34,890.

1 loan on matured share certificates: 6%, \$900.

2 loans on paid-up share certificates: 6%, \$1,350.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,750.00	\$290.00	\$50.00	\$727.61	\$4,817.61
Cost per \$1,000 of assets . . . . .	2.60	.20	.03	.51	3.34

## 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:* W. H. Bain, W. D. Eldredge\*, G. R. Farrell, W. S. Fracker\*, F. A. Hinchcliffe, J. T. Kaler, P. B. Roberts, W. H. Roberts, C. C. Swett\*, F. C. Toward\*, Joseph Uttley, R. S. Wentworth\*, F. A. Wyman, H. L. Young\*.

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

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927

## Assets

Loans on real estate . . . . .	\$1,946,850 00
Loans on shares . . . . .	33,500 00
Loans on matured share certificates . . . . .	9,100 00
Temporary expense account . . . . .	1,293 45
Insurance and taxes paid . . . . .	14 26
Due from trust companies and national banks . . . . .	82,076 32
Cash and cash items . . . . .	19,839 37

\$2,092,673 40

## Liabilities

Dues capital . . . . .	\$909,142 00
Profits capital . . . . .	191,457 92
Matured share certificates . . . . .	728,600 00
Paid-up share certificates . . . . .	131,400 00
Forfeited share account . . . . .	952 01
Matured share account . . . . .	2,000 80
Guaranty fund . . . . .	45,997 16
Surplus . . . . .	36,200 84
Interest . . . . .	20,709 18
Fines . . . . .	712 63
Transfer fees . . . . .	2 75
Withdrawal profits . . . . .	403 11
Due on uncompleted loans . . . . .	24,800 00
Security committee . . . . .	295 00

\$2,092,673 40

## Serial Shares

Issued during year . . . . .	5,763
Withdrawn during year . . . . .	3,787
Forfeited during year . . . . .	8
Matured during year . . . . .	1,087
Shares in force . . . . .	19,718
Shares now pledged . . . . .	10,812
New series issued in March, September.	

## Membership

Members . . . . .	1,779
Members who are borrowers . . . . .	497
Holders of:—	
Unmatured shares . . . . .	1,283
Matured share certificates . . . . .	511
Paid-up share certificates . . . . .	98

## 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 year, none.

**Rates and Averages on Loans**

391 real estate loans (average, \$4,979 each; average rate, 6%): 5½%, \$44,600; 6%, \$1,893,150; 7%, \$9,100.  
 165 share loans (average, \$203 each; average rate, 6%): 6%, \$33,500.  
 11 loans on matured share certificates: 6%, \$9,100.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,112.15	\$717.67	\$322.21	\$1,778.06	\$6,930.09
Cost per \$1,000 of assets . . . . .	1.97	.34	.15	.85	3.31

**BOSTON — HYDE PARK CO-OPERATIVE BANK**

1172 RIVER STREET (HYDE PARK DISTRICT)

(Other authorized location for receipt of moneys: 105 Readville Street, Readville)

Incorporated March 26, 1886. Began business May 5, 1886

Everett W. Lewis, *President*

Frederick P. McGrath, *Treasurer*

*Board of Directors:* H. E. Astley, J. E. Farrell, J. A. Galvin, E. C. Jenney, E. H. Kearney\*, Charles Larsson, E. W. Lewis, F. P. McGrath, I. H. Morse, T. J. O'Donnell, M. W. Riley, J. E. Sheridan\*, H. L. Smith, C. F. Stack\*, G. E. Stanford.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1927**

**Assets**

Loans on real estate . . . . .	\$2,647,250 00
Loans on shares . . . . .	42,310 00
Loans on matured share certificates . . . . .	8,830 00
Loans on paid-up share certificates . . . . .	3,410 00
Banking house . . . . .	66,307 64
Furniture and fixtures . . . . .	7,581 00
Temporary expense account . . . . .	1,458 38
Other assets . . . . .	2,754 23
Due from trust companies and national banks . . . . .	31,988 08
Cash and cash items . . . . .	11,209 82

**\$2,823,099 15**

**Liabilities**

Dues capital . . . . .	\$1,450,260 00
Profits capital . . . . .	287,881 39
Matured share certificates . . . . .	620,200 00
Paid-up share certificates . . . . .	269,000 00
Forfeited share account . . . . .	2,576 28
Guaranty fund . . . . .	45,926 26
Surplus . . . . .	38,408 18
Interest . . . . .	28,106 11
Fines . . . . .	750 77
Transfer fees . . . . .	3 00
Withdrawal profits . . . . .	443 48
Bills payable for money borrowed . . . . .	50,000 00
Due on uncompleted loans . . . . .	28,921 10
Security committee . . . . .	185 00
Personal accounts . . . . .	119 06
Other liabilities . . . . .	318 52

**\$2,823,099 15**

**Serial Shares**

Issued during year . . . . .	9,833
Withdrawn during year . . . . .	6,699
Forfeited during year . . . . .	76
Matured during year . . . . .	1,561
Shares in force . . . . .	31,641
Shares now pledged . . . . .	15,215
New series issued in March, June, September, December.	

**Membership**

Members . . . . .	3,014
Members who are borrowers . . . . .	901
Holder of:—	
Unmatured shares . . . . .	2,715
Matured share certificates . . . . .	510
Paid-up share certificates . . . . .	253

**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, 15% on series less than 4 years old; 10% on series from 4 to 8 years old; after 8 years, none.

**Rates and Averages on Loans**

709 real estate loans (average, \$3,734 each; average rate, 6%): 5%, \$7,200; 6%, \$2,640,050.  
 163 share loans (average, \$260 each; average rate, 6%): 6%, \$42,310.  
 22 loans on matured share certificates: 6%, \$8,830.  
 7 loans on paid-up share certificates: 6%, \$3,410.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$6,147.00	\$185.84	\$364.00	\$3,635.27	\$10,332.11
Cost per \$1,000 of assets . . . . .	2.18	.07	.13	1.28	3.66

\* Security Committee.

**BOSTON — JAMAICA PLAIN CO-OPERATIVE BANK**

702 CENTRE STREET (JAMAICA PLAIN DISTRICT)

Incorporated February 7, 1920. Began business February 19, 1920

Robert D. Webster, *President*George J. Ganer, *Treasurer*

*Board of Directors:* F. W. Beering, P. M. Connolly\*, W. E. Corkum, C. H. Curtis, Herbert Dillingham, W. T. Driscoll, W. W. Foley, R. T. Fowler\*, G. J. Ganer, Lillian E. Goodwin, J. L. Griffin, Joseph Harriman, Lyla E. Henderson, W. R. Hicks, B. E. Holland, J. B. Kavanaugh, G. W. Kenyon\*, R. B. Kenyon, S. T. Knott, J. R. MacKinnon, H. C. Maguire, Alice E. McMurrough, P. J. Oswald, John Perrins, F. A. Pflug, D. B. Ruggles, G. C. Russell, R. D. Webster.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 20, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$309,600 00	Dues capital . . . . .	\$243,209 00
Loans on shares . . . . .	11,965 00	Profits capital . . . . .	40,244 48
Overs and shorts . . . . .	47 38	Paid-up share certificates . . . . .	30,800 00
Due from trust companies and national banks . . . . .	14,004 05	Forfeited share account . . . . .	140 00
Cash and cash items . . . . .	5 95	Guaranty fund . . . . .	2,488 75
		Surplus . . . . .	2,927 83
		Bills payable for money borrowed . . . . .	15,000 00
		Due on uncompleted loans . . . . .	200 00
		Security committee . . . . .	227 32
		Dividends on paid-up share certificates . . . . .	385 00
	<b>\$335,622 38</b>		<b>\$335,622 38</b>

Serial Shares		Membership	
Issued during year . . . . .	1,957	Members . . . . .	703
Withdrawn during year . . . . .	745	Members who are borrowers . . . . .	102
Shares in force . . . . .	6,385	Holders of:—	
Shares now pledged . . . . .	2,011	Unmatured shares . . . . .	794
New series issued in February, May, August, November.		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, 25% on series less than 5 years old; after 5 years none.

**Rates and Averages on Loans**64 real estate loans (average, \$4,838 each; average rate, 6.01%): 6%, \$300,100; 6 $\frac{1}{2}$ %, \$9,500.38 share loans (average, \$315 each; average rate, 6.01%): 6%, \$11,665; 6 $\frac{1}{2}$ %, \$300.**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$731.00	\$195.00	\$54.15	\$222.12	\$1,202.27
Cost per \$1,000 of assets . . . . .	2.18	.58	.16	.66	3.58

**BOSTON — JOSEPH WARREN CO-OPERATIVE BANK OF ROXBURY**

2371 WASHINGTON STREET (ROXBURY DISTRICT)

Incorporated April 26, 1910. Began business May 16, 1910

Frank D. Littlefield, *President*Waldo H. Chandler, *Treasurer*

*Board of Directors:* A. L. Bacon, H. C. Byrne, W. H. Chandler, G. H. Corey, F. G. Cressey, J. G. Ferguson\*, E. S. Fields, M. J. Finn, A. J. Foster, T. P. Gormley, I. B. Howe, W. J. Kelly, F. D. Littlefield, W. H. Reed, F. W. Rugg, E. J. Ryan, A. W. Smith\*, H. E. Stevens\*, F. S. Waterman.

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

\* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$2,148,325 00	Dues capital . . . . .	\$1,347,545 00
Loans on shares . . . . .	51,152 00	Profits capital . . . . .	223,242 50
Loans on matured share certificates . . . . .	2,880 00	Matured share certificates . . . . .	420,800 00
Loans on paid-up share certificates . . . . .	400 00	Paid-up share certificates . . . . .	229,800 00
Bonds and notes . . . . .	53,031 25	Forfeited share account . . . . .	752 87
Banking house . . . . .	61,500 00	Matured share account . . . . .	13,785 80
Personal accounts . . . . .	219 81	Guaranty fund . . . . .	44,584 36
Due from trust companies and national banks . . . . .	35,322 59	Surplus . . . . .	60,542 15
Cash and cash items . . . . .	13,514 13	Due on uncompleted loans . . . . .	16,205 00
		Personal accounts . . . . .	938 00
		Dividends on matured share certificates . . . . .	5,276 60
		Dividends on paid-up share certificates . . . . .	2,872 50
	<u>\$2,366,344 78</u>		<u>\$2,366,344 78</u>
<b>Serial Shares</b>		<b>Membership</b>	
Issued during year . . . . .	9,072	Members . . . . .	2,882
Withdrawn during year . . . . .	5,582	Members who are borrowers . . . . .	780
Forfeited during year . . . . .	85	Holder of:—	
Matured during year . . . . .	945	Unmatured shares . . . . .	2,644
Shares in force . . . . .	31,706	Matured share certificates . . . . .	354
Shares now pledged . . . . .	12,975	Paid-up share certificates . . . . .	193
New series issued in February, May, August, November.			
		<b>Profits Distributed</b>	
		<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**

625 real estate loans (average, \$3,437 each; average rate, 5.97%): 5½%, \$131,550; 6%, \$2,016,775.  
 308 share loans (average, \$166 each; average rate, 6%): 6%, \$51,152.  
 5 loans on matured share certificates: 6%, \$2,880.  
 1 loan on paid-up share certificates: 6%, \$400.

**Total Expenses for Year**

	Salaries	Rent	Other Expenses	Total
Amount paid for . . . . .	\$7,145.67	\$800.00	\$4,301.74	\$12,247.41
Cost per \$1,000 of assets . . . . .	3.01	.34	1.82	5.17

**BOSTON—LOWER MILLS CO-OPERATIVE BANK**  
 1170 WASHINGTON STREET (DORCHESTER DISTRICT)

Incorporated August 10, 1927. Began business September 1, 1927

Alexander H. Copley, *President*

Lewis Sears, *Treasurer*

*Board of Directors:* J. J. Ahern\*, C. H. Chute\*, A. H. Copley\*, P. J. Cushing, A. L. Draper, J. W. Drusdill, G. R. Eagles, G. F. Everett, E. P. Hoyer, W. H. Morrill, Lewis Sears, W. S. Weaver.

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

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927

Assets		Liabilities	
Temporary expense account . . . . .	\$320 21	Dues capital . . . . .	\$4,869 00
Due from trust companies and national banks . . . . .	4,908 79	Other liabilities . . . . .	410 00
Cash and cash items . . . . .	50 00		
	<u>\$5,279 00</u>		<u>\$5,279 00</u>
<b>Serial Shares</b>		<b>Membership</b>	
Issued during year . . . . .	2,440	Members . . . . .	241
Withdrawn during year . . . . .	4	Holder of:—	
Shares in force . . . . .	2,436	Unmatured shares . . . . .	241
New series issued in March, June, September, December.			

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

\* Security Committee.

## Total Expenses for Year

	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$14.45	\$305.76	\$320.21
Cost per \$1,000 of assets . . . . .	2.74	57.92	60.66

## 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*Ansley M. Johnson, *Treasurer*

*Board of Directors:* 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, F. I. Wilkins.

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

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 31, 1927

Assets	Liabilities
Loans on real estate . . . . .	Dues capital . . . . .
Loans on shares . . . . .	Profits capital . . . . .
Loans on matured share certificates . . . . .	Matured share certificates . . . . .
Banking house . . . . .	Paid-up share certificates . . . . .
Temporary expense account . . . . .	Forfeited share account . . . . .
Building expense . . . . .	Matured share account . . . . .
Due from trust companies and national banks . . . . .	Guaranty fund . . . . .
Cash and cash items . . . . .	Surplus . . . . .
	Interest . . . . .
	Fines . . . . .
	Transfer fees . . . . .
	Due on uncompleted loans . . . . .
	Security committee . . . . .
	Other liabilities . . . . .
\$3,555,728 84	\$3,555,728 84

Serial 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 . . . . .
New series issued in March, June, September, December.	

## Profits Distributed

*Unmatured Shares and Matured Share Certificates*  
First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term 1 $\frac{3}{8}$ %; 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 Loans

748 real estate loans (average, \$4,503 each; average rate, 6.40%): 5 $\frac{1}{2}$ %, \$27,700; 6%, \$643,000; 6 $\frac{1}{2}$ % \$2,632,365; 7%, \$64,960.  
180 share loans (average, \$202 each; average rate, 6.50%): 6 $\frac{1}{2}$ %, \$36,358.  
37 loans on matured share certificates: 6 $\frac{1}{2}$ %, \$18,870.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$16,466.90	\$1,200.00	\$552.03	\$4,863.94	\$23,082.88
Cost per \$1,000 of assets . . . . .	4.63	.34	.15	1.37	6.4

\* Security Committee.

**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, L. W. Kent, 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 meeting for receipt of moneys the third Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1927**

Assets	Liabilities
Loans on real estate . . . . .	Dues capital . . . . .
Loans on shares . . . . .	Profits capital . . . . .
Loans on matured share certificates . . . . .	Matured share certificates . . . . .
Real estate by foreclosure, etc. . . . .	Paid-up share certificates . . . . .
Temporary expense account . . . . .	Forfeited share account . . . . .
Overs and shorts . . . . .	Guaranty fund . . . . .
Due from trust companies and national banks . . . . .	Surplus . . . . .
Cash and cash items . . . . .	Interest . . . . .
	Fines . . . . .
	Transfer fees . . . . .
	Withdrawal profits . . . . .
	Bills payable for money borrowed . . . . .
	Due on uncompleted loans . . . . .
	Security committee . . . . .
<u>\$1,517,751 33</u>	<u>\$1,517,751 33</u>

**Serial Shares**

Issued during year . . . . .	7,083
Withdrawn during year . . . . .	3,408
Forfeited during year . . . . .	7
Matured during year . . . . .	1,584
Shares in force . . . . .	15,720
Shares now pledged . . . . .	7,791
New series issued in March, June, September, December.	

**Membership**

Members . . . . .	1,577
Members who are borrowers . . . . .	373
Holder of:—	
Unmatured shares . . . . .	1,187
Matured share certificates . . . . .	465
Paid-up share certificates . . . . .	26

**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, none.

**Rates and Averages on Loans**

321 real estate loans (average, \$4,462 each; average rate, 6%): 5 1/2%, \$15,100; 6%, \$1,387,273; 6 1/2%, \$30,000.  
 64 share loans (average, \$256 each; average rate, 6%): 6%, \$16,396.  
 10 loans on matured share certificates: 6%, \$5,530.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$6,089.39	\$1,502.54	\$268.50	\$1,478.85	\$9,339.28
Cost per \$1,000 of assets . . . . .	4.01	.99	.18	.97	6.15

**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 meeting for receipt of moneys the second Thursday of each month.

\* Security Committee.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$1,012,600 00	Dues capital . . . . .	\$533,744 00
Loans on shares . . . . .	17,972 00	Profits capital . . . . .	92,761 78
Loans on matured share certificates . . . . .	4,630 00	Matured share certificates . . . . .	337,400 00
Loans on paid-up share certificates . . . . .	60 00	Paid-up share certificates . . . . .	70,400 00
Furniture and fixtures . . . . .	656 98	Forfeited share account . . . . .	307 73
Due from trust companies and national banks . . . . .	20,653 55	Guaranty fund . . . . .	8,743 24
Cash and cash items . . . . .	98 42	Surplus . . . . .	5,037 00
		Due on uncompleted loans . . . . .	1,400 00
		Security committee . . . . .	430 00
		Overs and shorts . . . . .	30 45
		Dividends on matured share certificates . . . . .	4,639 25
		Dividends on paid-up share certificates . . . . .	877 50
	<u>\$1,055,770 95</u>		<u>\$1,055,770 95</u>

Serial Shares		Membership	
Issued during year . . . . .	5,128	Members . . . . .	1,215
Withdrawn during year . . . . .	2,832	Members who are borrowers . . . . .	287
Forfeited during year . . . . .	11	Holder of:—	
Matured during year . . . . .	750	Unmatured shares . . . . .	1,101
Shares in force . . . . .	14,124	Matured share certificates . . . . .	260
Shares now pledged . . . . .	6,007	Paid-up share certificates . . . . .	79
New series issued in February, May, August, November.			

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 $\frac{1}{4}$ %; 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; 20% on series 4 to 5 years old; 15% on series 5 to 6 years old, 10% on series 6 to 7 years old; 5% on series 7 to 8 years old; after 8 years, none.

## Rates and Averages on Loans

216 real estate loans (average, \$4,688 each; average rate, 5.98%): 5 $\frac{1}{2}$ %, \$41,200; 6%, \$971,400.  
 64 share loans (average, \$267 each; average rate, 6%): 6%, \$17,072.  
 6 loans on matured share certificates: 6%, \$4,630.  
 1 loan on paid-up share certificates: 6%, \$60.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,160.36	\$964.63	\$226.45	\$574.22	\$5,925.66
Cost per \$1,000 of assets . . . . .	3.94	.91	.22	.54	5.61

\* Security Committee.

## 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 10, 1882

Bertram D. Blaisdell, *President*

Albert E. Duffill, *Treasurer*

Girard N. Jones, *Assistant 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 meeting for receipt of moneys the second Monday of each month.

\* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$26,799,950 00	Dues capital . . . . .	\$15,392,983 00
Loans on shares . . . . .	531,830 00	Profits capital . . . . .	3,219,421 38
Loans on matured share certificates . . . . .	60,130 00	Matured share certificates . . . . .	6,137,400 00
Loans on paid-up share certificates . . . . .	8,920 00	Paid-up share certificates . . . . .	2,464,200 00
Common form mortgages . . . . .	9,800 00	Forfeited share account . . . . .	4,721 24
Real estate by foreclosure, etc. . . . .	99,890 38	Guaranty fund . . . . .	609,712 10
Temporary expense account . . . . .	17,496 23	Surplus . . . . .	202,490 17
Taxes paid . . . . .	912 09	Interest . . . . .	291,795 00
Security committee . . . . .	654 28	Fines . . . . .	8,888 42
Loans from trust companies and national banks . . . . .	849,331 71	Transfer fees . . . . .	44 00
Cash and cash items . . . . .	209,676 30	Withdrawal profits . . . . .	2,591 43
		Due on uncompleted loans . . . . .	254,134 25
		Personal accounts . . . . .	300 00
	<u>\$28,588,590 99</u>		<u>\$28,588,590 99</u>

**Serial Shares**

Issued during year . . . . .	95,357
Withdrawn during year . . . . .	53,362
Forfeited during year . . . . .	2,349
Matured during year . . . . .	8,553
Shares in force . . . . .	350,773
Shares now pledged . . . . .	156,227
How series issued in March, June, September, December.	

**Membership**

Members . . . . .	25,608
Members who are borrowers . . . . .	7,060
Holder of:—	
Unmatured shares . . . . .	21,678
Matured share certificates . . . . .	4,505
Paid-up share certificates . . . . .	1,840

**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**

651 real estate loans (average, \$4,743 each; average rate, 6.12%): 5%, \$383,700; 5¼%, \$353,650; 5½%, \$174,950; 5¾%, \$35,350; 6%, \$18,169,100; 6¼%, \$13,600; 6½%, \$7,580,150; 6¾%, \$18,500; 7%, \$67,050; 7½%, \$500; 8%, \$3,400.  
 069 share loans (average, \$257 each; average rate, 6.34%): 5%, \$300; 5¼%, \$50; 5½%, \$2,220; 6%, \$172,260; 6½%, \$347,240; 6¾%, \$20; 7%, \$8,030; 7½%, \$100; 8%, \$1,610.  
 199 loans on matured share certificates: 6%, \$9,300; 6½%, \$50,280; 7%, \$550.  
 34 loans on paid-up share certificates: 6%, \$1,710; 6½%, \$7,210.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$59,214.29	\$20,434.07	\$7,463.30	\$27,493.42	\$114,605.08
Cost per \$1,000 of assets . . . . .	2.07	.72	.26	.96	4.01

**BOSTON — METROPOLITAN CO-OPERATIVE BANK**

80 FEDERAL STREET

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

Ed E. Bolton, *President*

F. Oscar Chase, *Treasurer*

*Board of Directors:* G. A. Bleyle, 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 meeting for receipt of moneys the third Monday of each month.

\* Security Committee.



STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1927

Assets	Liabilities
Loans on real estate . . . . .	Dues capital . . . . .
Loans on shares . . . . .	Profits capital . . . . .
Overs and shorts . . . . .	Paid-up share certificates . . . . .
Due from trust companies and national banks . . . . .	Forfeited share account . . . . .
Cash and cash items . . . . .	Guaranty fund . . . . .
	Surplus . . . . .
	Interest . . . . .
	Fines . . . . .
	Withdrawal profits . . . . .
	Bills payable for money borrowed . . . . .
	Due on uncompleted loans . . . . .
	Security committee . . . . .
	Other liabilities . . . . .
	Dividends on paid-up share certificates . . . . .
<b>\$122,800 73</b>	<b>\$122,800 73</b>

Serial Shares	Membership
Issued during year . . . . .	Members . . . . .
Withdrawn during year . . . . .	Members who are borrowers . . . . .
Forfeited during year . . . . .	Holder of:—
Shares in force . . . . .	Unmatured shares . . . . .
Shares now pledged . . . . .	Paid-up share certificates . . . . .
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%.

*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, 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.**

5 real estate loans (average, \$3,113 each; average rate, 6%): 6%, \$108,965.  
 5 share loans (average, \$221 each; average rate, 6%): 6%, \$5,520.

**Total Expenses for Year**

	Salaries	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$300.00	\$137.75	\$134.44	\$572.19
Cost per \$1,000 of assets . . . . .	2.44	1.12	1.09	4.65

**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. D. Creed, C. A. Curtis, R. N. Daley, T. J. Giblein, 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 meeting for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1927

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 . . . . .
Unpaid interest . . . . .	Guaranty fund . . . . .
Unpaid fines . . . . .	Surplus . . . . .
Other assets . . . . .	Due on uncompleted loans . . . . .
Due from trust companies and national banks . . . . .	Personal accounts . . . . .
Cash and cash items . . . . .	Dividends on matured share certificates . . . . .
	Dividends on paid-up share certificates . . . . .
<b>\$3,502,292 75</b>	<b>\$3,502,292 75</b>

\* Security Committee.

Serial 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 . . . . .
New series issued in February, May, August, November.	
	<b>Profits Distributed</b>
	<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 $\frac{1}{4}$ %; 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; 10% on series from 4 to 6 years old; after 6 years, none.

#### Rates and Averages on Loans

887 real estate loans (average, \$3,722 each; average rate, 5.97%): 5%, \$15,400; 5 $\frac{1}{2}$ %, \$198,150; 6%, \$3,087,650.  
 175 share loans (average, \$193 each; average rate, 6%): 6%, \$33,800.  
 30 loans on matured share certificates: 6%, \$10,340.  
 2 loans on paid-up share certificates: 6%, \$2,700.

#### Total Expenses for Year

	Salaries	Rent	Other Expenses	Total
Amount paid for . . . . .	\$6,744.00	\$2,000.00	\$4,704.52	\$13,448.52
Cost per \$1,000 of assets . . . . .	1.93	.57	1.34	3.84

## 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 meeting for receipt of moneys the second Wednesday of each month.

#### STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 12, 1927

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 . . . . .
Due from trust companies and national banks . . . . .	Guaranty fund . . . . .
Cash and cash items . . . . .	Surplus . . . . .
	Interest . . . . .
	Premiums . . . . .
	Fines . . . . .
	Transfer fees . . . . .
	Withdrawal profits . . . . .
	Due on uncompleted loans . . . . .
	Security committee . . . . .
	Personal accounts . . . . .
	Other liabilities . . . . .
<b>\$540,005 39</b>	<b>\$540,005 3</b>

\* Security Committee.

Serial Shares	
Issued during year . . . . .	1,832
Withdrawn during year . . . . .	1,086
Forfeited during year . . . . .	41
Matured during year . . . . .	432
Shares in force . . . . .	6,011
Shares now pledged . . . . .	3,000
New series issued in March, June, September, December.	

Membership	
Members . . . . .	601
Members who are borrowers . . . . .	222
Holders of:—	
Unmatured shares . . . . .	541
Matured share certificates . . . . .	158
Paid-up share certificates . . . . .	16

**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 6 years old; 15% from 6 to 7 years old; 5% from 7 to 8 years; after 8 years, none.

**Rates and Averages on Loans**

78 real estate loans (average, \$2,749 each; average rate, 6.93%): 6%, \$33,680; 7%, \$455,595.

42 share loans (average, \$260 each; average rate, 7%): 7%, \$10,905.

1 loan on matured share certificates: 7%, \$450.

1 loan on paid-up share certificates: 7%, \$200.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$800.00	\$400.00	\$25.00	\$932.47	\$2,157.47
Cost per \$1,000 of assets . . . . .	1.48	.74	.04	1.73	3.99

**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\*, W. J. Burke, H. A. Carey, D. J. Daly, W. D. Desmond, Jr., 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 meeting for receipt of moneys the third Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$766,850 00	Dues capital . . . . .	\$457,288 00
Loans on shares . . . . .	21,686 00	Profits capital . . . . .	81,689 87
Loans on matured share certificates . . . . .	1,350 00	Matured share certificates . . . . .	212,800 00
Due from trust companies and national banks . . . . .	24,835 39	Paid-up share certificates . . . . .	54,000 00
Cash and cash items . . . . .	23,938 81	Guaranty fund . . . . .	14,523 19
		Surplus . . . . .	12,589 82
		Due on uncompleted loans . . . . .	2,200 00
		Security committee . . . . .	80 00
		Dividends on matured share certificates . . . . .	2,844 32
		Dividends on paid-up share certificates . . . . .	645 00
	<u>\$838,660 20</u>		<u>\$838,660 20</u>

Serial Shares	
Issued during year . . . . .	2,532
Withdrawn during year . . . . .	2,029
Matured during year . . . . .	502
Shares in force . . . . .	9,752
Shares now pledged . . . . .	4,554
New series issued in February, May, August, November.	

Membership	
Members . . . . .	831
Members who are borrowers . . . . .	209
Holders of:—	
Unmatured shares . . . . .	664
Matured share certificates . . . . .	154
Paid-up share certificates . . . . .	38

**Profits Distributed**

*Unmatured Shares and Matured Share Certificates*  
 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, none.

\* Security Committee.



**BOSTON — REAL ESTATE CO-OPERATIVE BANK**

**7 WATER STREET**

(Other authorized locations for receipt of moneys: Atlantic National Bank, Post Office Square and 238 Huntington Avenue)

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

Frederick O. Woodruff, *President*

George I. Robinson, Jr., *Treasurer*

Dorothy R. Ballard, *Assistant 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 meeting 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 25, 1927**

Assets	Liabilities
Loans on real estate . . . . . \$2,169,550 00	Dues capital . . . . . \$1,777,836 00
Loans on shares . . . . . 52,750 00	Profits capital . . . . . 280,551 99
Loans on paid-up share certificates . . . . . 60 00	Paid-up share certificates . . . . . 232,600 00
Real estate by foreclosure, etc. . . . . 18,613 68	Forfeited share account . . . . . 2,365 28
Furniture and fixtures . . . . . 39 00	Guaranty fund . . . . . 20,399 94
Temporary expense account . . . . . 2,233 18	Surplus . . . . . 13,383 92
Insurance and taxes paid . . . . . 351 50	Interest . . . . . 24,907 83
Personal accounts . . . . . 244 39	Fines . . . . . 342 84
Due from trust companies and national banks . . . . . 122,064 22	Transfer fees . . . . . 1 25
Cash and cash items . . . . . 56 16	Withdrawal profits . . . . . 183 58
	Due on uncompleted loans . . . . . 12,950 00
	Security committee . . . . . 439 50
<b>\$2,365,962 13</b>	<b>\$2,365,962 13</b>

**Serial Shares**

Issued during year . . . . . 17,644
Withdrawn during year . . . . . 8,976
Forfeited during year . . . . . 399
Shares in force . . . . . 48,968
Shares now pledged . . . . . 13,534
New series issued in March, June, September, December.

**Membership**

Members . . . . . 2,896
Members who are borrowers . . . . . 578
Holder of:—
Unmatured shares . . . . . 2,767
Paid-up share certificates . . . . . 215

**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**

44 real estate loans (average, \$4,886 each; average rate, 7%): 7%, \$2,169,550.  
 33 share loans (average, \$397 each; average rate, 7%): 7%, \$52,750.  
 1 loan on paid-up share certificates: 7%, \$60.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,859.00	\$1,479.06	\$795.49	\$5,549.46	\$11,683.01
Cost per \$1,000 of assets . . . . .	1.63	.62	.34	2.34	4.93

**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. A. Johnson, W. T. Kirley, R. O. Pacht, J. W. Reth, E. L. Sawyer, H. A. Schmidt, A. K. Spaulding, F. R. Woodman\*.

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

\* Security Committee.



STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$1,237,770 00	Dues capital . . . . .	\$852,000 00
Loans on shares . . . . .	26,620 00	Profits capital . . . . .	173,467 32
Loans on matured share certificates . . . . .	1,125 00	Matured share certificates . . . . .	227,800 00
Unpaid interest . . . . .	1,950 70	Forfeited share account . . . . .	1,724 09
Mortgage balance . . . . .	173 84	Matured share account . . . . .	11,984 50
Due from trust companies and national banks . . . . .	73,527 04	Guaranty fund . . . . .	36,691 06
Cash and cash items . . . . .	1,142 99	Surplus . . . . .	27,327 60
		Due on uncompleted loans . . . . .	6,100 00
		Dividends on matured share certificates . . . . .	5,215 00
	<u>\$1,342,309 57</u>		<u>\$1,342,309 57</u>

Serial Shares		Membership	
Issued during year . . . . .	3,920	Members . . . . .	1,372
Withdrawn during year . . . . .	2,293	Members who are borrowers . . . . .	406
Forfeited during year . . . . .	61	Holder of:—	
Matured during year . . . . .	481	Unmatured shares . . . . .	1,340
Shares in force . . . . .	17,505	Matured share certificates . . . . .	165
Shares now pledged . . . . .	7,491		
Two series issued in May, November.			

**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, 10% on series less than 6 years old; after 6 years, none.

**Rates and Averages on Loans**

25 real estate loans (average, \$3,808 each; average rate, 5.94%): 5%, \$52,675; 5½%, \$79,850; 6%, \$1,065,495; 6½%, \$39,750.

78 share loans (average, \$341 each; average rate, 6%): 6%, \$26,620.

3 loans on matured share certificates: 6%, \$1,125.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,750.00	\$290.00	\$50.00	\$990.61	\$5,080.61
Cost per \$1,000 of assets . . . . .	2.79	.21	.04	.74	3.78

**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:* S. T. Archer, N. A. Burkhardt, W. E. Costello, H. R. Crane\*, J. E. Daley, D. J. Gallagher, T. H. Hanlon, Edith Jameson, E. W. Jameson\*, G. H. Kelley, A. J. Mahan, T. A. Mitchell, A. R. Nicolle, J. E. Nolan, W. J. Ogar, T. F. Quinn\*, Thomas Rush, G. L. Starks, J. F. White.

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

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$476,260 00	Dues capital . . . . .	\$256,674 00
Loans on shares . . . . .	11,605 00	Profits capital . . . . .	44,447 81
Loans on matured share certificates . . . . .	3,560 00	Matured share certificates . . . . .	188,400 00
Unpaid interest . . . . .	265 38	Paid-up share certificates . . . . .	14,600 00
Unpaid fines . . . . .	67 00	Forfeited share account . . . . .	54 10
Temporary expense account . . . . .	450 00	Guaranty fund . . . . .	2,628 45
Due from trust companies and national banks . . . . .	22,375 52	Surplus . . . . .	1,882 44
Cash and cash items . . . . .	10,626 05	Interest . . . . .	2,531 86
		Fines . . . . .	16 28
		Transfer fees . . . . .	25
		Due on uncompleted loans . . . . .	13,784 60
		Personal accounts . . . . .	189 16
	<u>\$525,208 95</u>		<u>\$525,208 95</u>

\* Security Committee.

Serial Shares		Membership	
Issued during year . . . . .	2,513	Members . . . . .	764
Withdrawn during year . . . . .	2,051	Members who are borrowers . . . . .	177
Forfeited during year . . . . .	50	Holder of:—	
Matured during year . . . . .	462	Unmatured shares . . . . .	587
Shares in force . . . . .	6,977	Matured share certificates . . . . .	187
Shares now pledged . . . . .	3,094	Paid-up share certificates . . . . .	12
New series issued in January, April, July, October.			
		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 $\frac{1}{4}$ %; 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

126 real estate loans (average, \$3,780 each; average rate, 6.2%): 5 $\frac{1}{2}$ %, \$17,860; 6%, \$162,100; 6 $\frac{1}{2}$ %, \$296,300.  
70 share loans (average, \$166 each; average rate, 6%): 6%, \$11,605.  
6 loans on matured share certificates: 6%, \$3,560.

#### Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,344.99	\$360.00	\$37.50	\$511.88	\$4,254.37
Cost per \$1,000 of assets . . . . .	6.37	.69	.07	.97	8.10

## BOSTON — SOUTH BOSTON CO-OPERATIVE BANK

362 BROADWAY (SOUTH BOSTON DISTRICT)

Incorporated June 11, 1913. Began business June 21, 1913

William H. Griffin, *President*

John H. Casey, *Treasurer*

*Board of Directors:* J. H. Casey, G. J. Conners, J. P. Dempsey, W. H. Griffin, W. P. Hickey, E. L. Hopkins\*, J. A. Hopkins, F. J. Horgan, F. W. Horgan\*, John McGrath\*, J. B. Meehan, F. J. Monahan, D. F. O'Keefe, P. E. A. Sheridan, C. G. Stream, W. H. Taylor, E. T. A. Welch.

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

#### STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$183,825 00	Dues capital . . . . .	\$127,949 00
Loans on shares . . . . .	10,595 00	Profits capital . . . . .	21,934 11
Loans on paid-up share certificates . . . . .	200 00	Matured share certificates . . . . .	25,000 00
Temporary expense account . . . . .	422 41	Paid-up share certificates . . . . .	19,800 00
Other assets . . . . .	505 62	Forfeited share account . . . . .	377 19
Due from trust companies and national banks . . . . .	10,001 91	Guaranty fund . . . . .	3,135 51
Cash and cash items . . . . .	501 54	Surplus . . . . .	4,189 36
		Interest . . . . .	2,195 99
		Fines . . . . .	117 52
		Transfer fees . . . . .	75
		Withdrawal profits . . . . .	69 70
		Security committee . . . . .	165 99
		Personal accounts . . . . .	1,000 00
		Proceeds of foreclosure sale . . . . .	116 36
	<u>\$206,051 48</u>		<u>\$206,051 48</u>

Serial Shares		Membership	
Issued during year . . . . .	543	Members . . . . .	383
Withdrawn during year . . . . .	527	Members who are borrowers . . . . .	136
Matured during year . . . . .	98	Holder of:—	
Shares in force . . . . .	2,817	Unmatured shares . . . . .	350
Shares now pledged . . . . .	1,227	Matured share certificates . . . . .	16
New series issued in March, June, September, December.		Paid-up share certificates . . . . .	23
		Profits Distributed	
		<i>Unmatured Shares and 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%.

\* Security Committee.

**Rates and Averages on Loans**

11 real estate loans (average, \$1,656 each; average rate, 5.96%): 5½%, \$13,900; 6%, \$169,925.  
 25 share loans (average, \$424 each; average rate, 6%): 6%, \$10,595.  
 1 loan on paid-up share certificates: 6%, \$200.

**Total Expenses for Year**

	Salaries	Rent	Other Expenses	Total
Amount paid for . . . . .	\$800.00	\$200.00	\$781.80	\$1,781.80
Cost per \$1,000 of assets . . . . .	3.88	.97	3.79	8.64

**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, J. B. Goddard, Jesse Goode\*, C. H. Greene, 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 meeting for receipt of moneys the second Thursday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$129,370 00	Dues capital . . . . .	\$105,883 00
Loans on shares . . . . .	12,301 00	Profits capital . . . . .	15,927 94
Furniture and fixtures . . . . .	680 00	Paid-up share certificates . . . . .	12,600 00
Due from trust companies and national banks . . . . .	267 34	Forfeited share account . . . . .	3,565 83
Cash and cash items . . . . .	64 11	Guaranty fund . . . . .	1,485 72
		Surplus . . . . .	2,860 49
		Personal accounts . . . . .	75 67
		Other liabilities . . . . .	126 30
		Dividends on paid-up share certificates . . . . .	157 50
	<u>\$142,682 45</u>		<u>\$142,682 45</u>

Serial Shares	
Issued during year . . . . .	490
Withdrawn during year . . . . .	441
Forfeited during year . . . . .	105
Shares in force . . . . .	2,528
Shares now pledged . . . . .	1,075
New series issued in February, May, August, November.	

Membership	
Members . . . . .	520
Members who are borrowers . . . . .	117
Holder of:—	
Unmatured shares . . . . .	499
Paid-up share certificates . . . . .	22

**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.

**Rates and Averages on Loans**

4 real estate loans (average, \$2,753 each; average rate, 6.50%): 6½%, \$129,370.  
 7 share loans (average, \$176 each; average rate, 6.50%): 6½%, \$12,301.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$240.00	\$180.00	\$215.00	\$236.31	\$871.31
Cost per \$1,000 of assets . . . . .	1.68	1.26	1.51	1.66	6.11

\* Security Committee.

**BOSTON — SUFFOLK CO-OPERATIVE BANK**

**44 BROMFIELD STREET**

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

John A. Havey, *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, J. A. Havey\*, E. W. Hunter\*, J. H. Miley, C. S. Patten\*, S. C. Sperry, H. A. Stockwell, A. M. Wymar

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$4,136,050 00	Dues capital . . . . .	\$1,961,740 00
Loans on shares . . . . .	69,590 00	Profits capital . . . . .	323,828 99
Loans on matured share certificates . . . . .	21,990 00	Matured share certificates . . . . .	1,473,600 00
Loans on paid-up share certificates . . . . .	6,835 00	Paid-up share certificates . . . . .	431,400 00
Unpaid interest . . . . .	6,231 74	Forfeited share account . . . . .	90 50
Furniture and fixtures . . . . .	5,000 00	Guaranty fund . . . . .	46,602 67
Due from trust companies and national banks . . . . .	132,018 87	Surplus . . . . .	28,780 70
Cash and cash items . . . . .	11,360 45	Due on uncompleted loans . . . . .	99,282 00
		Dividends on matured share certificates . . . . .	18,358 60
		Dividends on paid-up share certificates . . . . .	5,392 50
	<u>\$4,389,076 06</u>		<u>\$4,389,076 06</u>

Serial Shares		Membership	
Issued during year . . . . .	16,240	Members . . . . .	4,660
Withdrawn during year . . . . .	9,481	Members who are borrowers . . . . .	1,090
Matured during year . . . . .	2,851	Holder of:—	
Shares in force . . . . .	49,910	Unmatured shares . . . . .	3,660
Shares now pledged . . . . .	23,757	Matured share certificates . . . . .	1,140
New series issued in February, May, August, November.		Paid-up share certificates . . . . .	300

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**

804 real estate loans (average, \$5,144 each; average rate, 5.98%): 5½%, \$162,050; 6%, \$3,974,000.  
 381 share loans (average, \$183 each; average rate, 6%): 6%, \$69,590.  
 43 loans on matured share certificates: 6%, \$21,990.  
 12 loans on paid-up share certificates: 6%, \$6,835.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$13,853.14	\$4,725.58	\$2,382.18	\$8,530.41	\$29,491.29
Cost per \$1,000 of assets . . . . .	3.16	1.08	.54	1.94	6.72

**BOSTON — TELEPHONE WORKERS CO-OPERATIVE BANK**

**119 MILK STREET, ROOM 109**

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

Charles F. Donahoe, *President*

William B. Brigham, *Treasurer*

*Board of Directors:* William Brennan, W. B. Brigham, W. L. Broder, Lillian F. Capeless, J. J. Coughlan, H. B. Crawford, C. F. Donahoe, R. M. Eastman, Rolland Farnham, Frank Field,\* Conrad Grad, J. Hartin, Margaret C. Little, J. R. McLeish\*, C. H. Morgan, J. L. Reynolds, H. W. Sawyer\*, E. L. Shaney, C. F. Van Tassell, A. E. Whiton, Byron Wood.

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

\* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 31, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$184,200 00	Dues capital . . . . .	\$167,313 00
Loans on shares . . . . .	6,970 00	Profits capital . . . . .	11,246 31
Furniture and fixtures . . . . .	288 09	Paid-up share certificates . . . . .	17,800 00
Temporary expense account . . . . .	50 00	Forfeited share account . . . . .	90 00
Due from trust companies and national banks . . . . .	13,350 19	Guaranty fund . . . . .	803 00
Cash and cash items . . . . .	426 38	Surplus . . . . .	919 33
		Interest . . . . .	1,190 66
		Fines . . . . .	13 05
		Withdrawal profits . . . . .	35 06
		Due on uncompleted loans . . . . .	4,200 00
		Security committee . . . . .	95 00
		Suspense . . . . .	1,579 25
	\$205,284 66		\$205,284 66

**Serial Shares**

Issued during year . . . . .	3,000
Withdrawn during year . . . . .	2,359
Shares in force . . . . .	8,111
Shares now pledged . . . . .	1,575
New series issued in January, April, July, October.	

**Membership**

Members . . . . .	958
Members who are borrowers . . . . .	122
Holder of:—	
Unmatured shares . . . . .	949
Paid-up share certificates . . . . .	12

**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.

**Rates and Averages on Loans**

18 real estate loans (average \$3,838 each; average rate, 6.4%): 6<sup>2</sup>/<sub>5</sub>%, \$184,200.  
 74 share loans (average, \$94 each; average rate, 6.4%): 6<sup>2</sup>/<sub>5</sub>%, \$6,970.

**Total Expenses for Year**

	Salaries	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$826.67	\$110.25	\$171.88	\$1,108.80
Cost per \$1,000 of assets . . . . .	4.02	.54	.84	5.40

**BOSTON — TRIMOUNT CO-OPERATIVE BANK**

73 TREMONT STREET

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

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

Frank A. Teele, *President*

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. F. Power, L. H. Robbins, W. T. H. Salter, F. A. Teele\*, J. W. Webber, H. C. Whitcomb, G. F. Wollinger, G. H. Wyman, W. F. Wyman.

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

\* Security Committee.



## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$373,970 00	Dues capital . . . . .	\$220,930 00
Loans on shares . . . . .	15,410 00	Profits capital . . . . .	46,699 21
Loans on matured share certificates . . . . .	550 00	Matured share certificates . . . . .	155,600 00
Bonds and notes . . . . .	1,250 00	Paid-up share certificates . . . . .	2,200 00
Real estate by foreclosure, etc. . . . .	11,485 38	Forfeited share account . . . . .	359 00
Temporary expense account . . . . .	337 44	Guaranty fund . . . . .	4,391 41
Insurance and taxes paid . . . . .	3 21	Surplus . . . . .	3,046 15
Due from trust companies and national banks . . . . .	30,477 04	Interest . . . . .	3,223 71
Cash and cash items . . . . .	4,174 87	Fines . . . . .	122 28
		Withdrawal profits . . . . .	15 63
		Due on uncompleted loans . . . . .	700 00
		Security committee . . . . .	36 00
		Reserve fund . . . . .	334 55
	<u>\$437,657 94</u>		<u>\$437,657 94</u>

Serial Shares		Membership	
Issued during year . . . . .	2,514	Members . . . . .	513
Withdrawn during year . . . . .	1,005	Members who are borrowers . . . . .	112
Forfeited during year . . . . .	132	Holders of:—	
Matured during year . . . . .	506	Unmatured shares . . . . .	444
Shares in force . . . . .	5,925	Matured share certificates . . . . .	124
Shares now pledged . . . . .	2,315	Paid-up share certificates . . . . .	4
New series issued in March, June, September, December.			
		<b>Profits Distributed</b>	
		<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; 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

89 real estate loans (average, \$4,202 each; average rate, 6.54%): 6%, \$27,900; 6½%, \$287,520; 7%, \$58,550.  
50 share loans (average, \$308 each; average rate, 6.15%): 6%, \$10,585; 6½%, \$4,825.  
2 loans on matured share certificates: 6½%, \$550.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$963.00	\$825.30	\$42.90	\$495.04	\$2,326.24
Cost per \$1,000 of assets . . . . .	2.20	1.89	.10	1.13	5.32

**BOSTON — VOLUNTEER CO-OPERATIVE BANK**  
120 TREMONT STREET

Incorporated November 16, 1887. Began business January 1, 1888

John J. Delea, *President* James B. Dooley, *Treasurer*  
May B. Grant, *Assistant Treasurer*

*Board of Directors:* George Adams, W. B. Buckley, H. G. Burgess, J. F. Crowley, J. J. Delea, J. J. Devereux, J. B. Dooley, W. T. A. Fitzgerald, W. A. Leonard\*, D. F. McCormack\*, O. T. O'Leary, E. J. Ripley, J. J. Rudd\*, Thomas Rush\*, A. H. Sibley.

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

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$11,133,050 00	Dues capital . . . . .	\$5,773,473 00
Loans on shares . . . . .	205,650 00	Profits capital . . . . .	1,090,283 71
Loans on matured share certificates . . . . .	34,250 00	Matured share certificates . . . . .	4,055,400 00
Loans on paid-up share certificates . . . . .	825 00	Paid-up share certificates . . . . .	415,800 00
Real estate by foreclosure, etc. . . . .	10,053 07	Forfeited share account . . . . .	1,538 71
Temporary expense account . . . . .	3,281 26	Matured share account . . . . .	6,238 14
Insurance and taxes paid . . . . .	147 43	Guaranty fund . . . . .	332,100 00
Due from trust companies and national banks . . . . .	420,939 24	Surplus . . . . .	43,045 09
Cash and cash items . . . . .	5,921 92	Interest . . . . .	56,171 81
		Fines . . . . .	1,333 73
		Due on uncompleted loans . . . . .	37,975 00
		Security committee . . . . .	398 00
		Personal accounts . . . . .	360 73
	<u>\$11,814,117 92</u>		<u>\$11,814,117 92</u>

\* Security Committee.

Serial Shares		Membership	
Issued during year . . . . .	37,576	Members . . . . .	14,205
Withdrawn during year . . . . .	28,535	Members who are borrowers . . . . .	3,544
Forfeited during year . . . . .	470	Holder of:—	
Matured during year . . . . .	5,102	Unmatured shares . . . . .	10,688
Shares in force . . . . .	135,756	Matured share certificates . . . . .	3,176
Shares now pledged . . . . .	63,738	Paid-up share certificates . . . . .	341
New series issued in January, April, July, October.			

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 $\frac{1}{4}$ %; 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

3,105 real estate loans (average, \$3,586 each; average rate, 5.98%): 5%, \$4,700; 5 $\frac{1}{2}$ %, \$461,950; 6%, \$10,666,400.  
 1,945 share loans (average, \$106 each; average rate, 6%): 6%, \$205,650.  
 72 loans on matured share certificates: 6%, \$34,250.  
 5 loans on paid-up share certificates: 6%, \$825.

#### Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$20,820.22	\$3,725.05	\$1,960.65	\$7,036.67	\$33,542.59
Cost per \$1,000 of assets . . . . .	1.76	.31	.17	.60	2.84

## 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 meeting for receipt of moneys the first Thursday of each month.

#### STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 6, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$4,208,400 00	Dues capital . . . . .	\$2,109,022 00
Loans on shares . . . . .	54,200 00	Profits capital . . . . .	400,884 31
Loans on matured share certificates . . . . .	4,250 00	Matured share certificates . . . . .	1,626,600 00
Loans on paid-up share certificates . . . . .	1,100 00	Paid-up share certificates . . . . .	217,000 00
Common form mortgages . . . . .	6,300 00	Forfeited share account . . . . .	466 71
Real estate by foreclosure, etc. . . . .	21,555 20	Guaranty fund . . . . .	64,703 92
Unpaid interest . . . . .	16,532 94	Surplus . . . . .	41,452 62
Insurance and taxes paid . . . . .	704 69	Due on uncompleted loans . . . . .	32,100 00
Due from trust companies and national banks . . . . .	191,995 93	Other liabilities . . . . .	5,708 70
Cash and cash items . . . . .	11,040 34	Dividends on matured share certificates . . . . .	16,073 34
		Dividends on paid-up share certificates . . . . .	2,067 50
	<u>\$4,516,079 10</u>		<u>\$4,516,079 10</u>

\* Security Committee.

**Serial Shares**

Issued during year . . . . .	18,642
Withdrawn during year . . . . .	9,692
Forfeited during year . . . . .	434
Matured during year . . . . .	3,291
Shares in force . . . . .	52,197
Shares now pledged . . . . .	23,520
New series issued in February, May, August, November.	

**Membership**

Members . . . . .	4,763
Members who are borrowers . . . . .	1,301
Holder of:—	
Unmatured shares . . . . .	3,727
Matured share certificates . . . . .	1,149
Paid-up share certificates . . . . .	178

**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 $\frac{1}{16}$ %; 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, 15% on series less than 6 years old; after 6 years, none.

**Rates and Averages on Loans**

1,112 real estate loans (average, \$3,784 each; average rate, 6.35%): 5%, \$93,050; 5 $\frac{1}{2}$ %, \$195,600; 6%, \$558,450; 6 $\frac{1}{2}$ %, \$3,361,300.  
 261 share loans (average, \$208 each; average rate, 6.46%): 5 $\frac{1}{2}$ %, \$1,100; 6%, \$1,650; 6 $\frac{1}{2}$ %, \$51,450.  
 20 loans on matured share certificates: 6 $\frac{1}{2}$ %, \$4,250.  
 8 loans on paid-up share certificates: 6 $\frac{1}{2}$ %, \$1,100.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$13,095.03	\$3,825.00	\$3,108.88	\$6,260.64	\$26,289.55
Cost per \$1,000 of assets . . . . .	2.90	.85	.69	1.38	5.82

**BOSTON — WORKINGMEN'S CO-OPERATIVE BANK**

73 CORNHILL

(Other authorized locations for receipt of moneys: Old Colony Trust Company, 17 Court Street; 52 Temple Place; 167 Summer Street; and 83 Massachusetts Avenue; National Shawmut Bank, 69 Beacon Street; Park Square Building, 542 Commonwealth Avenue; 28 Harrison Avenue; 28 Haymarket Square; Revere Building, Bowdoin Square; 239 Tremont Street; and 248 Huntington Avenue; Beacon Trust Company, 89 State Street, Boston.)

Incorporated June 9, 1880. Began business June 11, 1880

James D. McLellan, *President*

Frank E. Burbank, *Treasurer*

Frances R. Burnham, }  
 Warren A. McCarrison, } *Assistant Treasurers*

*Board of Directors:* A. T. Baker, C. L. Billman, D. M. Blair\*, J. W. Blaisdell, F. E. Burbank, G. B. Doane, J. E. Gaskin\*, Gay Gleason, S. N. Miller\*, C. M. Nichols\*, R. J. Rodday\*, R. B. Tyler, E. W. Vinal, Frank Vogel, J. W. Webb.

Regular meeting for receipt of moneys the second Friday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1927**

**Assets**

Loans on real estate . . . . .	\$18,832,305 00
Loans on shares . . . . .	385,150 00
Loans on matured share certificates . . . . .	26,000 00
Loans on paid-up share certificates . . . . .	22,400 00
Common form mortgages . . . . .	7,000 00
Real estate by foreclosure, etc. . . . .	28,463 19
Banking house . . . . .	536,006 56
Furniture and fixtures . . . . .	8,355 42
Temporary expense account . . . . .	22,400 11
Insurance and taxes paid . . . . .	124 51
Personal accounts . . . . .	453 49
Due from trust companies and national banks . . . . .	810,258 83
Cash and cash items . . . . .	25,489 88
	<hr/>
	<b>\$20,704,406 99</b>

**Liabilities**

Dues capital . . . . .	\$11,866,546 00
Profits capital . . . . .	2,026,762 06
Matured share certificates . . . . .	3,883,600 00
Paid-up share certificates . . . . .	1,980,400 00
Forfeited share account . . . . .	5,025 33
Matured share account . . . . .	8,626 30
Guaranty fund . . . . .	329,513 24
Surplus . . . . .	308,375 79
Interest . . . . .	194,026 38
Fines . . . . .	5,287 73
Transfer fees . . . . .	19 00
Due on uncompleted loans . . . . .	90,738 50
Security committee . . . . .	2,700 00
Personal accounts . . . . .	341 21
Other liabilities . . . . .	1,114 50
Due on foreclosure sales . . . . .	200 99
Rent and income . . . . .	1,129 96
	<hr/>
	<b>\$20,704,406 99</b>

\* Security Committee.

Serial Shares	Membership
Issued during year . . . . . 57,666	Members . . . . . 20,611
Withdrawn during year . . . . . 46,794	Members who are borrowers . . . . . 5,714
Forfeited during year . . . . . 1,253	Holder of:—
Matured during year . . . . . 7,808	Unmatured shares . . . . . 18,073
Shares in force . . . . . 257,614	Matured share certificates . . . . . 2,708
Shares now pledged . . . . . 109,741	Paid-up share certificates . . . . . 1,871
New series issued in March, June, September, December.	
	<b>Profits Distributed</b>
	<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

4,664 real estate loans (average, \$4,038 each; average rate, 5.94%): 5%, \$442,250; 5¼%, \$384,550; 5½%, \$885,625; 6%, \$17,119,880.  
 1,798 share loans (average, \$214 each; average rate, 5.99%): 5%, \$350; 5¼%, \$750; 5½%, \$2,050; 6%, \$382,000.  
 73 loans on matured share certificates: 6%, \$26,000.  
 63 loans on paid-up share certificates: 6%, \$22,400.

#### Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$61,166.30	\$17,500.00	\$3,495.01	\$14,816.07	\$96,977.38
Cost per \$1,000 of assets . . . . .	2.95	.84	.17	.72	4.68

## BRAINTREE — BRAINTREE CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Braintree National Bank, Old Colony Trust Company, 17 Court Street and 167 Summer Street, Boston)

Incorporated June 24, 1889. Began business October 15, 1889

James H. Kilbrith, *President*

Charles B. Cummings, *Treasurer*

*Board of Directors:* H. B. Blewett, G. T. Burnham, J. B. Crowe, C. B. Cummings\*, C. R. Cummings, H. W. Doane, Marion C. Gillett, D. B. Hall, H. D. Higgins, L. S. Joslin, J. H. Kilbrith\*, Roger Lakin\*, Joseph Landers, O. B. Oakman, F. G. Pennock, N. P. Potter, W. A. Ross, G. E. Sampson, H. S. Snow, G. W. Stevens, C. A. Sullivan, J. H. Sullivan, L. W. Thayer, H. L. White, R. E. Whitman, H. W. Woodworth.

Regular meeting for receipt of moneys, third Tuesday of each month.

#### STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1927

Assets	Liabilities
Loans on real estate . . . . . \$1,670,850 00	Dues capital . . . . . \$732,250 00
Loans on shares . . . . . 10,780 00	Profits capital . . . . . 148,299 71
Loans on matured share certificates . . . . . 2,700 00	Matured share certificates . . . . . 715,400 00
Furniture and fixtures . . . . . 163 35	Paid-up share certificates . . . . . 34,600 00
Temporary expense account . . . . . 2,763 79	Forfeited share account . . . . . 11 59
Due from trust companies and national banks . . . . . 39,401 80	Guaranty fund . . . . . 20,367 61
Cash and cash items . . . . . 10,236 27	Surplus . . . . . 17,600 78
	Interest . . . . . 40,299 42
	Premiums . . . . . 1,988 30
	Fines . . . . . 1,098 61
	Withdrawal profits . . . . . 705 93
	Due on uncompleted loans . . . . . 23,820 00
	Security committee . . . . . 405 00
	Other liabilities . . . . . 48 26
<u>\$1,736,895 21</u>	<u>\$1,736,895 21</u>

\* Security Committee.

**Serial Shares**

Issued during year . . . . .	6,379
Withdrawn during year . . . . .	2,452
Forfeited during year . . . . .	62
Matured during year . . . . .	1,806
Shares in force . . . . .	15,967
Shares now pledged . . . . .	9,182
New series issued in June, December.	

**Membership**

Members . . . . .	1,518
Members who are borrowers . . . . .	457
Holder of: —	
Unmatured shares . . . . .	1,117
Matured share certificates . . . . .	494
Paid-up share certificates . . . . .	33

**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, 16⅔% on series less than 8 years old; after 8 years, none.

**Rates and Averages on Loans**

428 real estate loans (average, \$3,904 each; average rate, 6.3%): 6⅓/10%, \$1,670,850.

36 share loans (average, \$299 each; average rate, 6.3%): 6⅓/10%, \$10,780.

6 loans on matured share certificates: 6.3%, \$2,700.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,540.65	\$600.00	\$80.00	\$793.01	\$6,013.66
Cost per \$1,000 of assets . . . . .	2.61	.34	.05	.46	3.46

**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 meeting for receipt of moneys the third Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1927**

**Assets**

Loans on real estate . . . . .	\$445,740 00
Loans on shares . . . . .	3,910 00
Loans on matured share certificates . . . . .	450 00
Real estate by foreclosure, etc. . . . .	3,742 12
Furniture and fixtures . . . . .	332 75
Temporary expense account . . . . .	802 36
Due from trust companies and national banks . . . . .	1,258 51
Cash and cash items . . . . .	315 91
	<hr/>
	<b>\$456,551 65</b>

**Liabilities**

Dues capital . . . . .	\$265,973 00
Profits capital . . . . .	48,348 66
Matured share certificates . . . . .	74,600 00
Paid-up share certificates . . . . .	44,000 00
Forfeited share account . . . . .	195 50
Guaranty fund . . . . .	8,343 22
Surplus . . . . .	3,554 88
Interest . . . . .	11,009 13
Fines . . . . .	425 22
Transfer fees . . . . .	1 75
Withdrawal profits . . . . .	100 29
	<hr/>
	<b>\$456,551 65</b>

**Serial Shares**

Issued during year . . . . .	1,093
Withdrawn during year . . . . .	730
Forfeited during year . . . . .	20
Matured during year . . . . .	168
Shares in force . . . . .	5,786
Shares now pledged . . . . .	2,482
New series issued in June, December.	

**Membership**

Members . . . . .	568
Members who are borrowers . . . . .	204
Holder of: —	
Unmatured shares . . . . .	519
Matured share certificates . . . . .	61
Paid-up share certificates . . . . .	31

**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

212 real estate loans (average, \$2,103 each; average rate, 6%): 6%, \$445, 740.

19 share loans, (average, \$206 each; average rate, 6%): 6%, \$3,910.

2 loans on matured share certificates: 6%, \$450.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,345.37	\$240.00	\$76.75	\$237.72	\$1,899.84
Cost per \$1,000 of assets . . . . .	2.95	.53	.17	.52	4.17

## BROCKTON — CAMPELLO CO-OPERATIVE BANK

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

Edward H. Keith, *President*

William B. Nash, *Treasurer*

*Board of Directors:* L. H. Carr, 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, 3rd, C. E. Moore, W. B. Nash, W. T. Packard, Lars Peterson, H. C. Ripley\*, F. M. Wade, H. H. Williams.

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

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1927

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 . . . . .
Insurance and taxes paid . . . . .	Interest . . . . .
Due from trust companies and national banks . . . . .	Fines . . . . .
Cash and cash items . . . . .	Transfer fees . . . . .
	Withdrawal profits . . . . .
	Due on uncompleted loans . . . . .
	Legal account . . . . .
\$5,139,887 57	\$5,139,887 57

## Serial Shares

Issued during year . . . . .	12,005
Withdrawn during year . . . . .	7,948
Forfeited during year . . . . .	132
Matured during year . . . . .	1,657
Shares in force . . . . .	58,879
Shares now pledged . . . . .	28,939
New series issued in April, October.	

## Membership

Members . . . . .	4,399
Members who are borrowers . . . . .	1,879
Holder of:—	
Unmatured shares . . . . .	4,149
Matured share certificates . . . . .	501
Paid-up share certificates . . . . .	293

## 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 5 to 8 years old; after 8 years, none.

## Rates and Averages on Loans

1,576 real estate loans (average, \$3,120 each; average rate, 6%): 6%, \$4,917,700.

431 share loans (average, \$266 each; average rate, 6%): 6%, \$114,650.

12 loans on matured share certificates: 6%, \$3,600.

9 loans on paid-up share certificates: 6%, \$2,700.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$10,883.27	\$1,181.60	\$195.40	\$1,740.21	\$14,000.48
Cost per \$1,000 of assets . . . . .	2.11	.23	.04	.34	2.72

\* Security Committee.

**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 meeting for receipt of moneys the second Thursday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$1,307,850 00	Dues capital . . . . .	\$602,575 00
Loans on shares . . . . .	22,980 00	Profits capital . . . . .	118,390 81
Loans on matured share certificates . . . . .	7,070 00	Matured share certificates . . . . .	473,200 00
Loans on paid-up share certificates . . . . .	180 00	Paid-up share certificates . . . . .	101,200 00
Unpaid fines . . . . .	65 24	Forfeited share account . . . . .	44 00
Temporary expense account . . . . .	1,339 72	Guaranty fund . . . . .	22,806 54
Insurance and taxes paid . . . . .	370 98	Surplus . . . . .	22,635 38
Due from trust companies and national banks . . . . .	28,547 28	Interest . . . . .	7,826 12
Cash and cash items . . . . .	1,000 00	Transfer fees . . . . .	1 50
		Withdrawal profits . . . . .	195 38
		Due on uncompleted loans . . . . .	20,351 31
		Security committee . . . . .	54 00
		Other liabilities . . . . .	12 62
		Due on foreclosure sales . . . . .	110 56
	<u>\$1,369,403 22</u>		<u>\$1,369,403 22</u>

Serial Shares		Membership	
Issued during year . . . . .	4,371	Members . . . . .	1,312
Withdrawn during year . . . . .	1,831	Members who are borrowers . . . . .	503
Forfeited during year . . . . .	24	Holders of:—	
Matured during year . . . . .	487	Unmatured shares . . . . .	1,081
Shares in force . . . . .	13,788	Matured share certificates . . . . .	327
Shares now pledged . . . . .	7,378	Paid-up share certificates . . . . .	75
New series issued in March, June, September, December.			

**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 $\frac{1}{4}$ %; 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% on series from 5 to 8 years, after 8 years, none.

**Rates and Averages on Loans**

437 real estate loans (average, \$2,993 each; average rate, 6%): 6%, \$1,307,850.

107 share loans (average, \$215 each; average rate, 6%): 6%, \$22,980.

18 loans on matured share certificates: 6%, \$7,070.

1 loan on paid-up share certificates: 6%, \$180.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,337.18	\$614.29	\$292.37	\$1,456.94	\$6,700.78
Cost per \$1,000 of assets . . . . .	3.17	.45	.21	1.06	4.89

**BROCKTON — SECURITY CO-OPERATIVE BANK**

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

Bernard B. Winslow, *President*Milton E. Smith, *Assistant Treasurer*(Office Vacant), *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 meeting for receipt of moneys the third Thursday of each month.

\* Security Committee.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 20, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$5,918,150 00	Dues capital . . . . .	\$2,999,957 00
Loans on shares . . . . .	112,430 00	Profits capital . . . . .	594,704 95
Loans on matured share certificates . . . . .	15,875 00	Matured share certificates . . . . .	1,670,400 00
Loans on paid-up share certificates . . . . .	6,000 00	Paid-up share certificates . . . . .	606,800 00
Real estate by foreclosure, etc. . . . .	24,606 34	Forfeited share account . . . . .	36 00
Unpaid fines . . . . .	636 54	Guaranty fund . . . . .	143,490 00
Temporary expense account . . . . .	3,422 76	Surplus . . . . .	131,217 45
Insurance and taxes paid . . . . .	1,466 69	Interest . . . . .	38,388 77
Due from trust companies and national banks . . . . .	110,936 58	Transfer fees . . . . .	6 75
Cash and cash items . . . . .	13,591 20	Due on uncompleted loans . . . . .	21,883 75
		Other liabilities . . . . .	230 44
	<u>\$6,207,115 11</u>		<u>\$6,207,115 11</u>

Serial Shares	
Issued during year . . . . .	16,906
Withdrawn during year . . . . .	11,716
Forfeited during year . . . . .	390
Matured during year . . . . .	2,039
Shares in force . . . . .	65,724
Shares now pledged . . . . .	33,102
New series issued in March, June, September, December.	

Membership	
Members . . . . .	6,224
Members who are borrowers . . . . .	1,946
Holder of:—	
Unmatured shares . . . . .	5,105
Matured share certificates . . . . .	1,195
Paid-up share certificates . . . . .	594

## 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, none.

## Rates and Averages on Loans

1,611 real estate loans (average, \$3,674 each; average rate, 5.97%): 5½%, \$318,850; 6%, \$5,599,300.

561 share loans (average, \$200 each; average rate, 5.99%): 5½%, \$1,565; 6%, \$110,865.

39 loans on matured share certificates: 6%, \$15,875.

17 loans on paid-up share certificates: 6%, \$6,000.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$11,937.50	\$4,138.78	\$2,057.71	\$5,878.97	\$24,012.96
Cost per \$1,000 of assets . . . . .	1.92	.67	.33	.95	3.87

## 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 meeting for receipt of moneys the first Thursday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 6, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$2,009,625 00	Dues capital . . . . .	\$1,308,477 00
Loans on shares . . . . .	50,850 00	Profits capital . . . . .	256,452 83
Bonds and notes . . . . .	25,000 00	Matured share certificates . . . . .	249,000 00
Unpaid interest . . . . .	2,267 47	Paid-up share certificates . . . . .	197,200 00
Unpaid fines . . . . .	216 38	Forfeited share account . . . . .	1,761 63
Due from trust companies and national banks . . . . .	87,285 80	Matured share account . . . . .	93,580 80
Cash and cash items . . . . .	185 01	Guaranty fund . . . . .	35,852 40
		Surplus . . . . .	22,633 14
		Due on uncompleted loans . . . . .	4,200 00
		Dividends on matured share certificates . . . . .	3,806 86
		Dividends on paid-up share certificates . . . . .	2,465 00
	<u>\$2,175,429 66</u>		<u>\$2,175,429 66</u>

\* Security Committee.

**Serial Shares**

Issued during year . . . . .	6,100
Withdrawn during year . . . . .	3,930
Forfeited during year . . . . .	53
Matured during year . . . . .	1,078
Shares in force . . . . .	28,121
Shares now pledged . . . . .	11,104
New series issued in February, May, August, November.	

**Membership**

Members . . . . .	2,199
Members who are borrowers . . . . .	539
Holder of:—	
Unmatured shares . . . . .	2,047
Matured share certificates . . . . .	194
Paid-up share certificates . . . . .	152

**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, 25%.

**Rates and Averages on Loans**

475 real estate loans (average, \$4,231 each; average rate, 5.98%): 5 1/2%, \$85,275; 6%, \$1,924,350.  
 128 share loans (average, \$397 each; average rate, 6%): 6%, \$50,850.

**Total Expenses for Year**

	Salaries	Rent	Other Expenses	Total
Amount paid for . . . . .	\$4,416.61	\$980.35	\$3,277.06	\$8,674.02
Cost per \$1,000 of assets . . . . .	2.03	.45	1.51	3.99

**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\*, R. C. Floyd, Josiah Hathaway, J. D. Henderson\*, J. H. Henderson, E. H. Hill, J. H. King, M. D. Mealey, C. A. Norwood, H. E. Page, 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 meeting for receipt of moneys the third Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1927**

**Assets**

Loans on real estate . . . . .	\$493,600 00
Loans on shares . . . . .	23,856 00
Temporary expense account . . . . .	558 65
Due from trust companies and national banks . . . . .	52,492 95
Cash and cash items . . . . .	622 15
	<hr/>
	<b>\$571,129 75</b>

**Liabilities**

Dues capital . . . . .	\$429,788 00
Profits capital . . . . .	57,950 71
Paid-up share certificates . . . . .	57,600 00
Forfeited share account . . . . .	584 51
Guaranty fund . . . . .	5,047 46
Surplus . . . . .	10,867 70
Interest . . . . .	5,777 72
Fines . . . . .	166 65
Due on uncompleted loans . . . . .	3,305 00
Security committee . . . . .	42 00
	<hr/>
	<b>\$571,129 75</b>

**Serial Shares**

Issued during year . . . . .	2,503
Withdrawn during year . . . . .	2,100
Forfeited during year . . . . .	144
Shares in force . . . . .	11,479
Shares now pledged . . . . .	3,185
New series issued in March, June, September, December.	

**Membership**

Members . . . . .	776
Members who are borrowers . . . . .	132
Holder of:—	
Unmatured shares . . . . .	732
Paid-up share certificates . . . . .	55

**Profits Distributed**

*Unmatured Shares*  
 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, none.

\* Security Committee.

**Rates and Averages on Loans**

88 real estate loans (average, \$5,609 each; average rate, 6.28%): 6%, \$230,000; 6½%, \$246,600; 7%, \$17,000.  
79 share loans (average, \$302 each; average rate, 6.02%): 6%, \$23,251; 6½%, \$375; 7%, \$230.

**Total Expenses for Year**

	Salaries	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,410.00	\$144.63	\$542.58	\$2,097.21
Cost per \$1,000 of assets . . . . .	2.47	.25	.95	3.67

**CAMBRIDGE — CAMBRIDGE CO-OPERATIVE BANK**

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

John P. McCormick, *President*

Donald N. Sleeper, *Assistant Treasurer*

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. C. McBride, J. P. McCormick, Lorenzo Nocella, Henry Reno, D. N. Sleeper, F. W. Sleeper, C. J. Williams.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$640,050 00	Dues capital . . . . .	\$356,546 00
Loans on shares . . . . .	7,045 00	Profits capital . . . . .	71,548 83
Due from trust companies and national banks . . . . .	16,142 86	Matured share certificates . . . . .	219,000 00
Cash and cash items . . . . .	4,191 45	Guaranty fund . . . . .	6,812 81
		Surplus . . . . .	3,668 62
		Due on uncompleted loans . . . . .	7,000 00
		Security committee . . . . .	42 00
		Dividends on matured share certificates . . . . .	2,811 05
	<u>\$667,429 31</u>		<u>\$667,429 31</u>
Serial Shares		Membership	
Issued during year . . . . .	2,466	Members . . . . .	830
Withdrawn during year . . . . .	1,119	Members who are borrowers . . . . .	206
Matured during year . . . . .	392	Holders of:—	
Shares in force . . . . .	8,018	Unmatured shares . . . . .	718
Shares now pledged . . . . .	3,604	Matured share certificates . . . . .	163
New series issued in February, May, August, November.			
		Profits Distributed	
		<i>Unmatured Shares and Matured Share Certificates</i>	
		First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.	

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans**

177 real estate loans (average, \$3,616 each; average rate, 6.40%): 6%, \$129,250; 6½%, \$510,800.  
29 share loans (average, \$243 each; average rate, 6.44%): 6%, \$830; 6½%, \$6,215.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,326.50	\$157.50	\$99.65	\$787.61	\$4,371.26
Cost per \$1,000 of assets . . . . .	4.98	.24	.15	1.18	6.55

**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. Ahern, Samuel Anderson, D. A. Buckley, R. R. Cameron, J. A. Carrig\*, J. D. Crowley, T. F. Downey, H. H. Fiske, C. A. Geilfuss, F. J. Good, J. F. Hayes, C. T. MacDonald, B. E. McDermott\*, E. F. O'Shea, Jr., Samuel Pill, J. W. Powers\*, H. F. Ramhofer, W. H. Reardon, Jr., J. E. Shea, J. J. Shine\*, W. J. Whelan, J. F. White\*, J. M. Whouley.

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

\* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 20, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$305,600 00	Dues capital . . . . .	\$264,976 00
Loans on shares . . . . .	11,725 00	Profits capital . . . . .	25,885 22
Temporary expense account . . . . .	419 78	Paid-up share certificates . . . . .	32,200 00
Due from trust companies and national banks . . . . .	16,196 10	Forfeited share account . . . . .	2,756 64
		Guaranty fund . . . . .	1,796 43
		Surplus . . . . .	2,864 15
		Interest . . . . .	3,021 35
		Fines . . . . .	126 19
		Withdrawal profits . . . . .	172 90
		Security committee . . . . .	17 00
		Rents . . . . .	125 00
	<u>\$333,940 88</u>		<u>\$333,940 88</u>

Serial Shares		Membership	
Issued during year . . . . .	2,663	Members . . . . .	647
Withdrawn during year . . . . .	2,392	Members who are borrowers . . . . .	105
Forfeited during year . . . . .	120	Holder of:—	
Shares in force . . . . .	8,557	Unmatured shares . . . . .	628
Shares now pledged . . . . .	2,110	Paid-up share certificates . . . . .	39
New series issued in March, June, September, December.			

**Profits Distributed**

*Unmatured Shares*

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, 25% on series less than 5 years old; 10% thereafter.

**Rates and Averages on Loans**

58 real estate loans (average, \$5,269 each; average rate, 6%): 6%, \$305,600.  
 47 share loans (average, \$249 each; average rate, 6%): 6%, \$11,725.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,712.86	\$366.40	\$195.36	\$649.03	\$2,923.65
Cost per \$1,000 of assets . . . . .	5.12	1.10	.59	1.94	8.75

**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 meeting for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$726,725 00	Dues capital . . . . .	\$468,031 00
Loans on shares . . . . .	19,910 00	Profits capital . . . . .	100,849 35
Loans on matured share certificates . . . . .	1,900 00	Matured share certificates . . . . .	115,200 00
Common form mortgages . . . . .	2,823 00	Paid-up share certificates . . . . .	49,000 00
Unpaid interest . . . . .	3,371 03	Guaranty fund . . . . .	25,102 51
Unpaid fines . . . . .	317 68	Surplus . . . . .	5,844 84
Insurance and taxes paid . . . . .	2,349 36		
Due from trust companies and national banks . . . . .	6,608 85		
Cash and cash items . . . . .	22 78		
	<u>\$764,027 70</u>		<u>\$764,027 70</u>

\* Security Committee.

Serial Shares	Membership
Issued during year . . . . .	Members . . . . .
Withdrawn during year . . . . .	Members who are borrowers . . . . .
Matured during year . . . . .	Holder of:—
Shares in force . . . . .	Unmatured shares . . . . .
Shares now pledged . . . . .	Matured share certificates . . . . .
New series issued in May, November.	Paid-up share certificates . . . . .
	<b>Profits Distributed</b>
	<i>Unmatured Shares</i>
	First term, 2 1/8%; second term, 2 1/8%.
	<i>Matured and Paid-up Share Certificates</i>
	First term, 2 1/2%; second term, 2 1/2%.

Proportion of profits retained on voluntary withdrawals, 25%.

#### Rates and Averages on Loans

180 real estate loans (average, \$4,037 each; average rate, 5.94%): 5%, \$46,200; 6%, \$671,325; 6 1/2%, \$9,200.  
 43 share loans (average, \$463 each; average rate, 6%): 6%, \$19,910.  
 2 loans on matured share certificates: 6%, \$1,900.

#### Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,609.07	\$487.04	\$34.75	\$277.69	\$3,408.55
Cost per \$1,000 of assets . . . . .	3.41	.64	.05	.36	4.46

## 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\*, E. T. Howard, J. H. Hurley, J. F. Kelley, Thomas Leighton, 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 meeting for receipt of moneys the third Monday of each month.

### STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1927

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 . . . . .
Furniture and fixtures . . . . .	Forfeited share account . . . . .
Temporary expense account . . . . .	Guaranty fund . . . . .
Insurance and taxes paid . . . . .	Surplus . . . . .
Due from trust companies and national banks . . . . .	Interest . . . . .
Cash and cash items . . . . .	Fines . . . . .
	Transfer fees . . . . .
	Withdrawal profits . . . . .
	Due on uncompleted loans . . . . .
	Security committee . . . . .
<u>\$2,035,357 42</u>	<u>\$2,035,357 42</u>

Serial 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 . . . . .
New series issued in January, April, July, October.	
	<b>Profits Distributed</b>
	<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, 25%.

\* Security Committee.

**Rates and Averages on Loans**

407 real estate loans (average, \$4,490 each; average rate, 6%): 6%, \$1,826,031; 7%, \$1,200.  
 239 share loans (average, \$265 each; average rate, 6%): 6%, \$63,422.  
 9 loans on matured share certificates: 6%, \$7,580.  
 1 loan on paid-up share certificates: 6%, \$800.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,646.00	\$856.92	\$81.10	\$1,267.88	\$6,851.90
Cost per \$1,000 of assets . . . . .	2.28	.42	.04	.62	3.36

**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, C. O. Mason, F. X. Masse, John McKenzie\*, P. J. Nelligan, James Proudfoot, L. J. Reynolds, E. L. Tyler, A. E. Viano, F. E. Viano\*.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1927**

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 . . . . .
Furniture and fixtures . . . . .	Forfeited share account . . . . .
Temporary expense account . . . . .	Guaranty fund . . . . .
Due from trust companies and national banks . . . . .	Surplus . . . . .
Cash and cash items . . . . .	Interest . . . . .
	Fines . . . . .
	Withdrawal profits . . . . .
	Due on uncompleted loans . . . . .
	Security committee . . . . .
	Personal accounts . . . . .
	Other liabilities . . . . .
<b>\$2,340,137 12</b>	<b>\$2,340,137 12</b>

**Serial Shares**

Issued during year . . . . .	9,762
Withdrawn during year . . . . .	5,474
Forfeited during year . . . . .	118
Matured during year . . . . .	1,693
Shares in force . . . . .	28,976
Shares now pledged . . . . .	13,464

New series issued in January, April, July, October.

**Membership**

Members . . . . .	2,315
Members who are borrowers . . . . .	638
Holder of: —	
Unmatured shares . . . . .	2,095
Matured share certificates . . . . .	459
Paid-up share certificates . . . . .	114

**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, 25% on series less than 3 years old; after 3 years, none.

**Rates and Averages on Loans**

518 real estate loans (average, \$4,251 each; average rate, 6%): 6%, \$2,202,050.  
 138 share loans (average, \$496 each; average rate, 6%): 6%, \$68,402.  
 17 loans on matured share certificates: 6%, \$6,370.  
 5 loans on paid-up share certificates: 6%, \$1,640.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$5,356.00	\$1,167.74	\$298.25	\$1,087.02	\$7,909.01
Cost per \$1,000 of assets . . . . .	2.29	.49	.13	.47	3.38

\* Security Committee.

## 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. Cooledge, J. F. Downey, S. T. Gano, R. C. Grovestein\*, A. W. Haines, J. W. Hunnewell, H. F. Peak\*, C. F. Pierce, E. A. Snow, W. H. Sprague, S. I. B. Stodder, J. F. Sullivan, E. W. White.

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

### STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927

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 . . . . .
Banking house . . . . .	Surplus . . . . .
Unpaid interest . . . . .	Interest . . . . .
Furniture and fixtures . . . . .	Fines . . . . .
Temporary expense account . . . . .	Withdrawal profits . . . . .
Insurance and taxes paid . . . . .	Due on uncompleted loans . . . . .
Due from trust companies and national banks . . . . .	Security committee . . . . .
Cash and cash items . . . . .	Personal accounts . . . . .
<b>\$4,161,731 90</b>	<b>\$4,161,731 90</b>

Serial 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 . . . . .
New series issued in January, April, July, October.	

#### 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 Share Certificates*

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

##### *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

919 real estate loans (average, \$4,240 each; average rate, 5.95%): 5%, \$24,000; 5 $\frac{1}{8}$ %, \$350; 5 $\frac{1}{2}$ %, \$351,550; 5 $\frac{7}{10}$ %, \$300; 6%, \$3,520,675.

801 share loans (average, \$113 each; average rate, 6%): 6%, \$90,510.

30 loans on matured share certificates: 6%, \$16,735.

4 loans on paid-up share certificates: 6%, \$2,290.

#### Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$8,735.00	\$2,241.84	\$347.68	\$1,844.52	\$13,169.04
Cost per \$1,000 of assets . . . . .	2.10	.54	.08	.44	3.16

## 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, 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 meeting for receipt of moneys the second Tuesday of each month.

\* Security Committee.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$1,041,000 00	Dues capital . . . . .	\$810,878 00
Loans on shares . . . . .	27,420 00	Profits capital . . . . .	180,589 78
Common form mortgages . . . . .	100 00	Forfeited share account . . . . .	15 00
Temporary expense account . . . . .	640 35	Matured share account . . . . .	30,025 50
Due from trust companies and national banks . . . . .	15,634 85	Guaranty fund . . . . .	26,113 81
Cash and cash items . . . . .	5,404 38	Surplus . . . . .	20,757 70
		Interest . . . . .	13,447 02
		Premiums . . . . .	805 20
		Fines . . . . .	336 20
		Transfer fees . . . . .	1 00
		Withdrawal profits . . . . .	830 37
		Due on uncompleted loans . . . . .	6,400 00
	<u>\$1,090,199 58</u>		<u>\$1,090,199 58</u>

Serial Shares		Membership	
Issued during year . . . . .	2,808	Members . . . . .	1,293
Withdrawn during year . . . . .	1,571	Members who are borrowers . . . . .	465
Matured during year . . . . .	614	Holder of:—	
Shares in force . . . . .	15,575	Unmatured shares . . . . .	1,293
Shares now pledged . . . . .	5,970		
New series issued in February, August.			

## Profits Distributed

## Unmatured Shares

First term, 3<sup>1</sup>/<sub>10</sub>%; second term, 3<sup>1</sup>/<sub>10</sub>%.

Proportion of profits retained on voluntary withdrawals, 25%.

## Rates and Averages on Loans

395 real estate loans (average, \$2,635 each; average rate, 6.30%): 6<sup>3</sup>/<sub>10</sub>%, \$1,041,000.  
 71 share loans (average, \$386 each; average rate, 6.30%): 6<sup>3</sup>/<sub>10</sub>%, \$27,420.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,000.00	\$300.00	—	\$443.37	\$2,743.37
Cost per \$1,000 of assets . . . . .	1.83	.28	—	.41	2.52

## CHELSEA — CHELSEA CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Room 12, Pemberton Bldg., Boston)

Incorporated October 25, 1910. Began business November 2, 1910

Fred A. Pitcher, *President*George I. M. Hayes, *Treasurer*

*Board of Directors:* G. H. Akins, J. E. Beck, M. J. Casey\*, J. M. Curley, T. F. Driscoll, W. S. Fracker\*, J. H. Gilmore, G. I. M. Hayes\*, C. S. Hobart, Eben Hutchinson, G. A. Johnson, B. P. Nicholls, F. E. Parlin, F. A. Pitcher, Clarence Richmond, S. H. Robie, Abram Salter, David Walper, R. S. Wentworth, C. A. West, C. H. Wilbar.

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

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$770,675 00	Dues capital . . . . .	\$378,071 00
Loans on shares . . . . .	14,465 00	Profits capital . . . . .	69,154 57
Loans on matured share certificates . . . . .	1,800 00	Matured share certificates . . . . .	275,200 00
Loans on paid-up share certificates . . . . .	500 00	Paid-up share certificates . . . . .	23,600 00
Unpaid interest . . . . .	3,238 58	Forfeited share account . . . . .	552 56
Unpaid fines . . . . .	483 47	Matured share account . . . . .	1,026 20
Due from trust companies and national banks . . . . .	13,008 03	Guaranty fund . . . . .	11,255 71
Cash and cash items . . . . .	1,204 58	Surplus . . . . .	11,466 41
		Bills payable for money borrowed . . . . .	16,000 00
		Due on uncompleted loans . . . . .	15,063 74
		Security committee . . . . .	65 00
		Overs and shorts . . . . .	2 72
		Dividends on matured share certificates . . . . .	3,621 75
		Dividends on paid-up share certificates . . . . .	295 00
	<u>\$805,374 66</u>		<u>\$805,374 66</u>

\* Security Committee.

Serial 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 . . . . .
New series issued in February, May, August, November.	
	<b>Profits Distributed</b>
	<i>Unmatured Shares</i>
	First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.
	<i>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 $\frac{1}{4}$ %; 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

327 real estate loans (average, \$2,357 each; average rate, 6.18%): 6%, \$631,725; 7%, \$138,950.  
 46 share loans (average, \$314 each; average rate, 6%): 6%, \$14,465.  
 3 loans on matured share certificates: 6%, \$1,800.  
 1 loan on paid-up share certificates: 6%, \$500.

#### Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,288.00	\$627.70	\$286.53	\$1,212.68	\$5,414.91
Cost per \$1,000 of assets . . . . .	4.08	.78	.36	1.50	6.72

## 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, 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 meeting for receipt of moneys the fourth Monday of each month.

#### STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 24, 1927

Assets	Liabilities
Loans on real estate . . . . .	Dues capital . . . . .
Loans on shares . . . . .	Profits capital . . . . .
Bonds and notes . . . . .	Matured share certificates . . . . .
Real estate by foreclosure, etc. . . . .	Paid-up share certificates . . . . .
Insurance and taxes paid . . . . .	Forfeited share account . . . . .
Due from trust companies and national banks . . . . .	Guaranty fund . . . . .
	Surplus . . . . .
	Due on uncompleted loans . . . . .
	Personal accounts . . . . .
	Dividends on matured share certificates . . . . .
	Dividends on paid-up share certificates . . . . .
<b>\$1,745,914 48</b>	<b>\$1,745,914 48</b>

\* Security Committee.

Serial Shares	
Issued during year . . . . .	4,460
Withdrawn during year . . . . .	2,219
Forfeited during year . . . . .	1
Matured during year . . . . .	1,114
Shares in force . . . . .	20,030
Shares now pledged . . . . .	9,400
New series issued in May, November.	

Membership	
Members . . . . .	1,710
Members who are borrowers . . . . .	521
Holder of:—	
Unmatured shares . . . . .	1,671
Matured share certificates . . . . .	232
Paid-up share certificates . . . . .	6

**Profits Distributed**

<i>Unmatured Shares</i>	
First term, 2¾%; second term, 2⅞%.	
<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%.

**Rates and Averages on Loans**

19 real estate loans (average, \$3,574 each; average rate, 5.97%): 5¼%, \$4,950; 5½%, \$74,700; 6%, \$1,524,950.  
 98 share loans (average, \$473 each; average rate, 6%): 6%, \$46,350.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$6,386.25	\$720.00	\$1,164.94	\$2,758.13	\$11,029.32
Cost per \$1,000 of assets . . . . .	3.66	.41	.67	1.58	6.32

**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, Julius Rosenberg, Abram 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 meeting for receipt of moneys the second Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$264,250 00	Dues capital . . . . .	\$224,995 00
Loans on shares . . . . .	5,950 00	Profits capital . . . . .	34,376 83
Temporary expense account . . . . .	30 00	Paid-up share certificates . . . . .	13,200 00
Loans from trust companies and national banks . . . . .	17,748 62	Forfeited share account . . . . .	728 78
		Guaranty fund . . . . .	2,927 85
		Surplus . . . . .	7,652 29
		Interest . . . . .	3,162 32
		Fines . . . . .	72 65
		Withdrawal profits . . . . .	309 35
		Due on uncompleted loans . . . . .	500 00
		Overs and shorts . . . . .	53 55
	<u>\$287,978 62</u>		<u>\$287,978 62</u>

Serial Shares	
Issued during year . . . . .	831
Withdrawn during year . . . . .	741
Forfeited during year . . . . .	35
Shares in force . . . . .	5,152
Shares now pledged . . . . .	1,813
New series issued in March, June, September, December.	

Membership	
Members . . . . .	465
Members who are borrowers . . . . .	126
Holder of:—	
Unmatured shares . . . . .	454
Paid-up share certificates . . . . .	18

**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, 25% on series less than 5 years old; 15% on series 5 to 8 years old; after 8 years, none.

**Rates and Averages on Loans**

92 real estate loans (average, \$2,872 each; average rate, 6.69%): 6%, \$75,800; 6½%, \$8,500; 7%, \$179,950.  
34 share loans (average, \$175 each; average rate, 6.95%): 6%, \$250; 7%, \$5,700.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,000.00	\$460.00	\$83.25	\$209.02	\$1,752.27
Cost per \$1,000 of assets . . . . .	3.48	1.60	.29	.72	6.09

**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. L. Ripley, Thomas Rose\*, L. N. Smith, W. H. Stevens, M. W. Terrill.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$56,050 00	Dues capital . . . . .	\$49,775 00
Loans on shares . . . . .	2,460 00	Profits capital . . . . .	3,403 88
Loans on paid-up share certificates . . . . .	350 00	Paid-up share certificates . . . . .	5,200 00
Temporary expense account . . . . .	22 56	Guaranty fund . . . . .	278 19
Due from trust companies and national banks . . . . .	32 76	Surplus . . . . .	618 85
Cash and cash items . . . . .	1,608 58	Interest . . . . .	1,141 77
		Fines . . . . .	73 49
		Withdrawal profits . . . . .	17 72
		Security committee . . . . .	15 00
	<u>\$60,523 90</u>		<u>\$60,523 90</u>

**Serial Shares**

Issued during year . . . . .	554
Withdrawn during year . . . . .	538
Shares in force . . . . .	1,671
Shares now pledged . . . . .	422
New series issued in January, July.	

**Membership**

Members . . . . .	215
Members who are borrowers . . . . .	46
Holder of:—	
Unmatured shares . . . . .	209
Paid-up share certificates . . . . .	9

**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**

28 real estate loans (average, \$2,002 each; average rate, 6%): 6%, \$56,050.  
19 share loans (average, \$129 each; average rate, 6%): 6%, \$2,460.  
1 loan on paid-up share certificates: 6%, \$350.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$115.00	—	—	\$127.53	\$242.53
Cost per \$1,000 of assets . . . . .	1.90	—	—	2.11	4.0

**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 Aucter, J. O. Beauchamp, Homer Cartier, G. A. Charpentier, A. J. Croteau, Josep Desmarais, Symphorien Desrochers\*, C. E. Drapeau, J. C. Drapeau, L. J. Dugas, J. J. Harnisch, Georg Laroche, H. J. Lavoie, Nicolas Nadeau\*, C. E. Poirier, Amedee Robert, E. H. Sittard\*, O. J. Terrier Amherst Theroux.

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

\* Security Committee.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 28, 1927

Assets		Liabilities	
ns on real estate . . . .	\$67,800 00	Dues capital . . . . .	\$52,992 00
ns on shares . . . . .	3,135 00	Profits capital . . . . .	8,110 08
paid interest . . . . .	171 50	Paid-up share certificates . . . . .	7,400 00
from trust companies and national banks . . . . .	2,090 24	Forfeited share account . . . . .	366 46
h and cash items . . . . .	442 33	Guaranty fund . . . . .	1,625 00
		Surplus . . . . .	3,053 03
		Dividends on paid-up share certificates . . . . .	92 50
	<u>\$73,639 07</u>		<u>\$73,639 07</u>

Serial Shares		Membership	
ed during year . . . . .	261	Members . . . . .	167
hdrawn during year . . . . .	183	Members who are borrowers . . . . .	34
feited during year . . . . .	10	Holder of:—	
es in force . . . . .	1,231	Unmatured shares . . . . .	165
es now pledged . . . . .	414	Paid-up share certificates . . . . .	9
series issued in February, May, August, November.			

## Profits Distributed

## Unmatured Shares

First term, 1¼%; second term, 1¼%; 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, 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

Real estate loans (average, \$2,825 each; average rate, 6%): 6%, \$67,800.  
Share loans (average, \$261 each; average rate, 6%): 6%, \$3,135.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$300.00	—	\$12.35	\$162.50	\$474.85
per \$1,000 of assets . . . . .	4.07	—	.17	2.20	6.44

## 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

Ferrick 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 meeting for receipt of moneys the first Tuesday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1927

Assets		Liabilities	
ns on real estate . . . . .	\$611,450 00	Dues capital . . . . .	\$415,957 00
ns on shares . . . . .	23,866 00	Profits capital . . . . .	63,341 93
ns on matured share certificates . . . . .	3,640 00	Matured share certificates . . . . .	90,200 00
ns on paid-up share certificates . . . . .	50 00	Paid-up share certificates . . . . .	41,600 00
utture and fixtures . . . . .	600 00	Forfeited share account . . . . .	639 06
emporary expense account . . . . .	1,389 02	Guaranty fund . . . . .	10,315 64
ance and taxes paid . . . . .	74 60	Surplus . . . . .	18,985 88
entral accounts . . . . .	44 35	Interest . . . . .	18,345 85
from trust companies and national banks . . . . .	20,181 14	Fines . . . . .	519 46
		Transfer fees . . . . .	1 75
		Withdrawal profits . . . . .	788 54
		Due on uncompleted loans . . . . .	600 00
	<u>\$661,295 11</u>		<u>\$661,295 11</u>

\* Security Committee.

Serial Shares	
Issued during year . . . . .	1,475
Withdrawn during year . . . . .	1,265
Forfeited during year . . . . .	52
Matured during year . . . . .	122
Shares in force . . . . .	8,168
Shares now pledged . . . . .	3,818
New series issued in May, November.	

Membership	
Members . . . . .	
Members who are borrowers . . . . .	
Holder of:—	
Unmatured shares . . . . .	
Matured share certificates . . . . .	
Paid-up share certificates . . . . .	

**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% 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**

254 real estate loans (average, \$2,407 each; average rate, 5.96%): 5%, \$18,400; 5½%, \$7,100; 6%, \$585,900  
 73 share loans (average, \$327 each; average rate, 6%): 6%, \$23,866.  
 5 loans on matured share certificates: 6%, \$3,640.  
 1 loan on paid-up share certificates: 6%, \$50.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,500.00	\$660.00	\$42.89	\$743.44	\$2,946.33
Cost per \$1,000 of assets . . . . .	2.27	1.00	.06	1.12	

**CHICOPEE — CHICOPEE FALLS CO-OPERATIVE BANK**

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

William E. Donnelly, *President*

Fred H. Harper, *Treas*

*Board of Directors:* Peter Bardzik, J. O. Beauchamp, W. F. Burgess, E. J. Darcy, Henry Desplaines\*, W. Donnelly, Joseph Dumont, Joseph Gagne, Charles Galuszka, William Golden, W. L. Goyette, F. Harper, James Hulton, J. J. Kelly, D. W. O'Connell, J. D. O'Connor, Patrick O'Toole\*, C. E. Phenix, John Reid, W. M. Rogers, Apollinary Roman, M. I. Shea, Benjamin Simpson, A. G. Smith, D. R. Spence, Arthur Woodhall.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$64,950 00	Dues capital . . . . .	\$64,88
Loans on shares . . . . .	6,640 00	Profits capital . . . . .	5,59
Loans on paid-up share certificates . . . . .	400 00	Paid-up share certificates . . . . .	5,80
Over and shorts . . . . .	3 65	Forfeited share account . . . . .	4
Due from trust companies and national banks . . . . .	6,424 67	Guaranty fund . . . . .	44
Cash and cash items . . . . .	48 30	Surplus . . . . .	1,29
		Due on uncompleted loans . . . . .	40
	<b>\$78,466 62</b>		<b>\$78,466 62</b>

Serial Shares	
Issued during year . . . . .	400
Withdrawn during year . . . . .	376
Forfeited during year . . . . .	17
Shares in force . . . . .	2,013
Shares now pledged . . . . .	694
New series issued in May, November.	

Membership	
Members . . . . .	
Members who are borrowers . . . . .	
Holder of:—	
Unmatured shares . . . . .	
Paid-up share certificates . . . . .	

**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**

30 real estate loans (average, \$2,165 each; average rate, 6%): 6%, \$64,950.  
 34 share loans (average, \$195 each; average rate, 6%): 6%, \$6,640.  
 1 loan on paid-up share certificates: 6%, \$400.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$162.50	\$12.50	\$61.95	\$50.27	\$287.22
Cost per \$1,000 of assets . . . . .	2.07	.16	.79	.64	

\* 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, D. V. Carruth, W. J. Cox, H. E. Greenwood, L. M. Hills, N. L. Howe\*, W. L. Hubbard, G. C. Hudson\*, E. H. Jaquith, S. W. McRell, H. W. Pickford, B. D. Richter, C. L. Stevens\*, A. R. Stevenson, F. F. Wallace.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 20, 1927**

Assets	Liabilities
Loans on real estate . . . . . \$2,378,975 00	Dues capital . . . . . \$1,124,666 00
Loans on shares . . . . . 26,870 00	Profits capital . . . . . 236,644 73
Loans on matured share certificates . . . . . 550 00	Matured share certificates . . . . . 920,000 00
Real estate by foreclosure etc. . . . . 28,281 44	Paid-up share certificates . . . . . 133,800 00
Temporary expense account . . . . . 673 06	Forfeited share account . . . . . 55 36
Insurance and taxes paid . . . . . 494 60	Guaranty fund . . . . . 38,094 04
Due from trust companies and national banks . . . . . 74,112 21	Surplus . . . . . 33,840 81
Cash and cash items . . . . . 1,757 55	Interest . . . . . 14,937 67
	Fines . . . . . 772 50
	Transfer fees . . . . . 1 25
	Due on uncompleted loans . . . . . 8,850 00
	Security committee . . . . . 16 50
	Rents . . . . . 35 00
<b>\$2,511,713 86</b>	<b>\$2,511,713 86</b>

**Serial Shares**

Issued during year . . . . .	5,919
Withdrawn during year . . . . .	4,568
Forfeited during year . . . . .	36
Matured during year . . . . .	936
Shares in force . . . . .	25,462
Shares now pledged . . . . .	13,019

few series issued in January, April, July, October.

**Membership**

Members . . . . .	2,455
Members who are borrowers . . . . .	799
Holder of:—	
Unmatured shares . . . . .	1,975
Matured share certificates . . . . .	659
Paid-up share certificates . . . . .	126

**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**

29 real estate loans (average, \$3,263 each; average rate, 6.87%): 5½%, \$105,650; 6%, \$133,850; 7%, \$2,139,475.

72 share loans (average, \$373 each; average rate, 6.99%): 6%, \$100; 7%, \$26,770.

3 loans on matured share certificates: 7%, \$550.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$6,708.50	\$762.24	\$161.71	\$1,131.03	\$8,763.48
Cost per \$1,000 of assets . . . . .	2.67	.33	.06	.45	3.51

**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\*, G. Krauss, N. E. Mather, W. R. Mitchell\*, J. B. O'Toole\*, J. H. O'Toole, E. O. Pratt, A. J. Ruane, A. T. Saunders, N. A. Seymour, F. G. Stowers.

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

\* Security Committee.



Serial Shares	
issued during year . . . . .	3,129
Withdrawn during year . . . . .	509
Forfeited during year . . . . .	61
Shares in force . . . . .	7,930
Shares now pledged . . . . .	2,432
New series issued in February, May, August, November.	

Membership	
Members . . . . .	835
Members who are borrowers . . . . .	204
Holders of: —	
Unmatured shares . . . . .	799
Paid-up share certificates . . . . .	36

**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; 12½% on series from 4 to 8 years old; after 8 years, none.

**Rates and Averages on Loans**

38 real estate loans (average, \$2,313 each; average rate, 6%): 6%, \$434,750.  
 30 share loans (average, \$269 each; average rate, 6%): 6%, \$8,069.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,571.64	\$421.93	\$167.28	\$286.01	\$2,446.86
Cost per \$1,000 of assets . . . . .	3.32	.89	.36	.60	5.17

**CONCORD — CONCORD CO-OPERATIVE BANK**

Other authorized locations for receipt of moneys: Concord Junction; South Lincoln; Bedford; Maynard; Walden Street, Concord)

Incorporated December 19, 1921. Began business February 15, 1922

Raymond D. Willard, *President* Benjamin Moody, *Treasurer*

*Board of Directors:* E. B. Caiger, W. B. Conant, J. J. Connorton, C. M. Cox\*, L. W. Cram, Kennan Damon, H. B. Daniels, G. M. Dimond, R. D. Donaldson\*, J. A. Finigan\*, H. W. Flood, W. N. How, E. R. Howard, G. H. Lovejoy, Bernard McGrath, Benjamin Moody, Thomas Peterson, B. L. Pratt, W. A. Rodday\*, Raymond Wheeler\*, R. D. Willard, T. A. Wilson.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$502,450 00	Dues capital . . . . .	\$403,214 00
Loans on shares . . . . .	21,955 00	Profits capital . . . . .	43,573 21
Loans on paid-up share certificates . . . . .	790 00	Paid-up share certificates . . . . .	48,800 00
Furniture and fixtures . . . . .	234 49	Forfeited share account . . . . .	104 19
Temporary expense account . . . . .	1,041 26	Guaranty fund . . . . .	3,410 36
Dividends from trust companies and national banks . . . . .	5,958 75	Surplus . . . . .	3,762 55
Cash and cash items . . . . .	11 63	Interest . . . . .	7,233 79
		Fines . . . . .	84 03
		Bills payable for money borrowed . . . . .	15,000 00
		Due on uncompleted loans . . . . .	7,225 00
		Security committee . . . . .	34 00
	<u>\$532,441 13</u>		<u>\$532,441 13</u>

Serial Shares	
issued during year . . . . .	6,421
Withdrawn during year . . . . .	5,739
Forfeited during year . . . . .	14
Shares in force . . . . .	10,023
Shares now pledged . . . . .	3,954
New series issued in February, May, August, November.	

Membership	
Members . . . . .	958
Members who are borrowers . . . . .	227
Holders of: —	
Unmatured shares . . . . .	917
Paid-up share certificates . . . . .	71

**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**

9 real estate loans (average, \$3,372 each; average rate, 6%): 6%, \$502,450.  
 1 share loans (average, \$181 each; average rate, 6%): 6%, \$21,955.  
 3 loans on paid-up share certificates: 6%, \$790.

\* Security Committee.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,475.00	\$178.77	\$256.75	\$811.88	\$3,722.40
Cost per \$1,000 of assets . . . . .	4.65	.34	.48	1.52	6.99

## 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\*, W. C. Cook\*, L. S. Couch\*, H. E. Jackson, F. W. Marsh\*, H. T. Merrill  
C. F. A. Morse, C. F. Newbegin\*, J. E. Nightingale, A. E. Perkins, M. C. Pettingell, H. M. Wilkins.

Regular meeting for receipt of moneys the last Monday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 31, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$1,015,715 00	Dues capital . . . . .	\$482,989 00
Loans on shares . . . . .	14,710 00	Profits capital . . . . .	86,164 02
Loans on matured share certificates . . . . .	2,650 00	Matured share certificates . . . . .	313,600 00
Furniture and fixtures . . . . .	553 00	Paid-up share certificates . . . . .	76,600 00
Temporary expense account . . . . .	947 57	Forfeited share account . . . . .	30 00
Due from trust companies and national banks . . . . .	31,763 63	Guaranty fund . . . . .	17,017 88
Cash and cash items . . . . .	183 57	Surplus . . . . .	19,980 19
		Interest . . . . .	10,915 17
		Fines . . . . .	446 96
		Withdrawal profits . . . . .	295 67
		Bills payable for money borrowed . . . . .	50,000 00
		Due on uncompleted loans . . . . .	8,242 00
		Security committee . . . . .	123 00
		Accrued interest . . . . .	118 88
	<u>\$1,066,522 77</u>		<u>\$1,066,522 77</u>

## Serial Shares

Issued during year . . . . .	3,622
Withdrawn during year . . . . .	1,488
Forfeited during year . . . . .	34
Matured during year . . . . .	709
Shares in force . . . . .	11,394
Shares now pledged . . . . .	5,710
New series issued in February, August.	

## Membership

Members . . . . .	1,145
Members who are borrowers . . . . .	393
Holder of: —	
Unmatured shares . . . . .	940
Matured share certificates . . . . .	232
Paid-up share certificates . . . . .	61

## Profits Distributed

## Unmatured Shares

First term, 2 $\frac{3}{4}$ %; second term, 2 $\frac{3}{4}$ %.

## Matured Share Certificates

First term, 2 $\frac{5}{8}$ %; second term, 2 $\frac{5}{8}$ %.

## 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

344 real estate loans (average, \$2,953 each; average rate, 5.98%): 5 $\frac{1}{2}$ %, \$45,750; 6%, \$969,965.  
43 share loans (average, \$342 each; average rate, 6%): 6%, \$14,710.  
6 loans on matured share certificates: 6%, \$2,650.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,199.32	\$619.71	\$424.41	\$725.27	\$3,968.71
Cost per \$1,000 of assets . . . . .	2.06	.58	.40	.68	3.72

\* Security Committee.

**DEDHAM — DEDHAM CO-OPERATIVE BANK**

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, Jeremiah Sweeney\*, F. H. Valentine, A. O. Withington\*, J. W. Withington.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1927**

Assets	Liabilities
Loans on real estate . . . . .	Dues capital . . . . .
Loans on shares . . . . .	Profits capital . . . . .
Loans on matured share certificates . . . . .	Matured share certificates . . . . .
Common form mortgages . . . . .	Paid-up share certificates . . . . .
Real estate by foreclosure, etc. . . . .	Forfeited share account . . . . .
Unpaid interest . . . . .	Guaranty fund . . . . .
Unpaid premiums . . . . .	Surplus . . . . .
Unpaid fines . . . . .	Due on uncompleted loans . . . . .
Insurance and taxes paid . . . . .	Due on foreclosure sale . . . . .
Loans from trust companies and national banks . . . . .	Dividends on matured share certificates . . . . .
Cash and cash items . . . . .	Dividends on paid-up share certificates . . . . .
\$2,665,847 42	\$2,665,847 42

Serial Shares	Membership
Loans issued during year . . . . .	Members . . . . .
Loans withdrawn during year . . . . .	Members who are borrowers . . . . .
Loans forfeited during year . . . . .	Holder of: —
Loans matured during year . . . . .	Unmatured shares . . . . .
Loans in force . . . . .	Matured share certificates . . . . .
Loans now pledged . . . . .	Paid-up share certificates . . . . .
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%.

**Rates and Averages on Loans**

Real estate loans (average, \$3,183 each; average rate, 6.3%): 6¾/10%, \$2,530,850.  
 Share loans (average, \$255 each; average rate, 6.3%): 6¾/10%, \$48,610.  
 Loans on matured share certificates: 6%, \$2,900.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,844.94	\$1,536.94	\$83.33	\$1,791.63	\$8,256.84
Cost per \$1,000 of assets . . . . .	1.82	.57	.03	.67	3.09

**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 meeting for receipt of moneys the second Monday of each month.

\* Security Committee.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$520,530 00	Dues capital . . . . .	\$301,494 00
Loans on shares . . . . .	8,655 00	Profits capital . . . . .	58,772 00
Loans on matured share certificates . . . . .	2,245 00	Matured share certificates . . . . .	144,800 00
Loans on paid-up share certificates . . . . .	200 00	Paid-up share certificates . . . . .	11,400 00
Unpaid interest . . . . .	2,161 52	Forfeited share account . . . . .	12 00
Temporary expense account . . . . .	62 50	Guaranty fund . . . . .	11,029 00
Pass book account . . . . .	42 00	Surplus . . . . .	4,572 00
Other assets . . . . .	30 00	Interest . . . . .	2,567 00
Due from trust companies and national banks . . . . .	13,418 51	Fines . . . . .	47 80
Cash and cash items . . . . .	280 29	Bills payable for money borrowed . . . . .	10,000 00
		Due on uncompleted loans . . . . .	2,900 00
	<u>\$547,595 12</u>		<u>\$547,595 12</u>

Serial Shares		Membership	
Issued during year . . . . .	1,102	Members . . . . .	50
Withdrawn during year . . . . .	1,052	Members who are borrowers . . . . .	20
Forfeited during year . . . . .	3	Holder of:—	
Matured during year . . . . .	135	Unmatured shares . . . . .	46
Shares in force . . . . .	6,282	Matured share certificates . . . . .	11
Shares now pledged . . . . .	2,942	Paid-up share certificates . . . . .	1
New series issued in April, October.			

**Profits Distributed**

*Unmatured Shares and Matured Share Certificates*  
First term, 2 1/8%; second term, 2 1/8%.

*Paid-up Share Certificates*  
First term, 2 1/2%; second term, 2 1/2%.

Proportion of profits retained on voluntary withdrawals, none.

## Rates and Averages on Loans

201 real estate loans (average, \$2,590 each; average rate, 5.93%): 53/10%, \$25,600; 5 1/2%, \$40,200; 6% \$454,730.

19 share loans (average, \$456 each; average rate, 6%): 6%, \$8,655.

5 loans on matured share certificates: 6%, \$2,245.

1 loan on paid-up share certificates: 6%, \$200.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$868.50	\$70.50	\$20.00	\$463.02	\$1,422.02
Cost per \$1,000 of assets . . . . .	1.59	.13	.04	.85	2.61

## 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, C. E. Bennett, 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 meeting for receipt of moneys the third Monday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$390,375 00	Dues capital . . . . .	\$165,329 00
Loans on shares . . . . .	10,830 00	Profits capital . . . . .	32,299 00
Bonds and notes . . . . .	1,000 00	Matured share certificates . . . . .	173,800 00
Due from trust companies and national banks . . . . .	134 07	Paid-up share certificates . . . . .	21,600 00
Cash and cash items . . . . .	4,811 52	Forfeited share account . . . . .	8 00
		Guaranty fund . . . . .	5,762 50
		Surplus . . . . .	3,502 20
		Interest . . . . .	1,917 50
		Fines . . . . .	49 10
		Transfer fees . . . . .	5 00
		Withdrawal profits . . . . .	2 30
		Due on uncompleted loans . . . . .	2,880 00
	<u>\$407,150 59</u>		<u>\$407,150 59</u>

\* Security Committee.

Serial Shares		Membership	
Issued during year . . . . .	1,187	Members . . . . .	509
Withdrawn during year . . . . .	444	Members who are borrowers . . . . .	187
Forfeited during year . . . . .	16	Holder of: —	
Matured during year . . . . .	415	Unmatured shares . . . . .	416
Shares in force . . . . .	3,875	Matured share certificates . . . . .	150
Shares now pledged . . . . .	2,224	Paid-up share certificates . . . . .	18
New series issued in April, October.			

**Profits Distributed**

*Unmatured Shares and Matured Share Certificates*  
 First term, 2¼%; second term, 2¼%.

*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**

68 real estate loans (average, \$2,324 each; average rate, 6%): 6%, \$390,375.  
 19 share loans (average, \$570 each; average rate, 6%): 6%, \$10,830.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,178.23	\$180.00	—	\$456.36	\$1,814.59
Cost per \$1,000 of assets . . . . .	2.89	.44	—	1.12	4.45

**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, P. M. Kugler, W. L. Pitcher\*, A. D. Sanders.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$338,650 00	Dues capital . . . . .	\$195,891 00
Loans on shares . . . . .	6,550 00	Profits capital . . . . .	41,191 92
Loans on matured share certificates . . . . .	325 00	Matured share certificates . . . . .	82,000 00
Unpaid interest . . . . .	1,320 04	Forfeited share account . . . . .	45 92
Furniture and fixtures . . . . .	962 31	Guaranty fund . . . . .	6,939 12
Due from trust companies and national banks . . . . .	4,745 09	Surplus . . . . .	10,491 27
Cash and cash items . . . . .	104 13	Bills payable for money borrowed . . . . .	14,000 00
		Dividends on matured share certificates . . . . .	2,097 34
	<u>\$352,656 57</u>		<u>\$352,656 57</u>

Serial Shares		Membership	
Issued during year . . . . .	1,051	Members . . . . .	439
Withdrawn during year . . . . .	672	Members who are borrowers . . . . .	121
Matured during year . . . . .	60	Holder of: —	
Shares in force . . . . .	3,987	Unmatured shares . . . . .	404
Shares now pledged . . . . .	1,914	Matured share certificates . . . . .	86
New series issued in May, November.			

**Profits Distributed**

*Unmatured Shares and Matured Share Certificates*  
 First term, 2¼%; second term, 2¼%.

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

**Rates and Averages on Loans**

real estate loans (average, \$3,456 each; average rate, 6%): 6%, \$338,650.  
 share loans (average, \$164 each; average rate, 6%): 6%, \$6,550.  
 loan on matured share certificates: 6%, \$325.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$450.00	\$193.00	\$9.60	\$418.41	\$1,071.01
Cost per \$1,000 of assets . . . . .	1.27	.55	.03	1.18	3.03

\* Security Committee (one vacancy).

## 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 meeting for receipt of moneys the third Monday of each month.

### STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1927

Assets	Liabilities
Loans on real estate . . . . .	\$920,150 00
Loans on shares . . . . .	17,985 00
Loans on paid-up share certificates . . . . .	1,140 00
Real estate by foreclosure etc. . . . .	11,463 53
Unpaid interest . . . . .	5,534 15
Due from trust companies and national banks . . . . .	25,470 55
Cash and cash items . . . . .	1,193 31
<b>\$982,936 54</b>	<b>\$982,936 54</b>

Serial Shares	Membership
Issued during year . . . . .	2,554
Withdrawn during year . . . . .	1,361
Forfeited during year . . . . .	100
Matured during year . . . . .	451
Shares in force . . . . .	11,381
Shares now pledged . . . . .	5,092
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 5 years old; after 5 years, none.

#### Rates and Averages on Loans

366 real estate loans (average, \$2,514 each; average rate, 6%): 6%, \$920,150.  
 41 share loans (average, \$439 each; average rate, 6%): 6%, \$17,985.  
 2 loans on paid-up share certificates: 6%, \$1,140.

#### Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,168.00	\$300.00	\$52.47	\$611.91	\$4,132.38
Cost per \$1,000 of assets . . . . .	3.22	.31	.05	.62	4.20

## 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 meeting for receipt of moneys the third Monday of each month.

\* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1927

Assets		Liabilities	
loans on real estate . . . . .	\$2,533,850 00	Dues capital . . . . .	\$1,223,383 00
loans on shares . . . . .	44,931 00	Profits capital . . . . .	219,786 35
loans on matured share certificates . . . . .	5,670 00	Matured share certificates . . . . .	973,600 00
loans on paid-up share certificates . . . . .	150 00	Paid-up share certificates . . . . .	95,400 00
unpaid fines . . . . .	286 03	Forfeited share account . . . . .	89 83
temporary expense account . . . . .	733 84	Guaranty fund . . . . .	36,769 26
due from trust companies and national banks . . . . .	48,928 04	Surplus . . . . .	16,091 48
cash and cash items . . . . .	200 00	Interest . . . . .	8,174 43
		Transfer fees . . . . .	1 00
		Withdrawal profits . . . . .	53 56
		Bills payable for money borrowed . . . . .	50,000 00
		Due on uncompleted loans . . . . .	11,400 00
	<u>\$2,634,748 91</u>		<u>\$2,634,748 91</u>

Serial Shares		Membership	
issued during year . . . . .	6,752	Members . . . . .	2,953
withdrawn during year . . . . .	4,198	Members who are borrowers . . . . .	800
forfeited during year . . . . .	10	Holder of:—	
matured during year . . . . .	672	Unmatured shares . . . . .	2,363
shares in force . . . . .	29,483	Matured share certificates . . . . .	740
shares now pledged . . . . .	14,632	Paid-up share certificates . . . . .	71
new series issued in January, April, July, October.			

**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% 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**

3 real estate loans (average, \$3,765 each; average rate, 6%): 6%, \$2,533,850.  
 8 share loans (average, \$206 each; average rate, 6%): 6%, \$44,931.  
 10 loans on matured share certificates: 6%, \$5,670.  
 1 loan on paid-up share certificates: 6%, \$150.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$6,262.00	\$2,073.62	\$513.50	\$1,682.59	\$10,531.71
Cost per \$1,000 of assets . . . . .	2.38	.79	.19	.64	4.00

**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* Rodolphus 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\*.

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

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927

Assets		Liabilities	
loans on real estate . . . . .	\$4,285,750 00	Dues capital . . . . .	\$2,809,556 00
loans on shares . . . . .	87,100 00	Profits capital . . . . .	525,580 58
loans on matured share certificates . . . . .	4,400 00	Matured share certificates . . . . .	529,800 00
loans on paid-up share certificates . . . . .	3,600 00	Paid-up share certificates . . . . .	409,400 00
common form mortgages . . . . .	3,370 00	Forfeited share account . . . . .	47 99
real estate by foreclosure, etc. . . . .	466 24	Guaranty fund . . . . .	87,245 82
temporary expense account . . . . .	1,202 58	Surplus . . . . .	83,745 24
taxes paid . . . . .	564 78	Interest . . . . .	42,974 51
deposit in savings account . . . . .	56,060 21	Fines . . . . .	767 32
debits and shorts . . . . .	100 40	Due on uncompleted loans . . . . .	21,451 60
due from trust companies and national banks . . . . .	58,502 49	Security committee . . . . .	42 50
cash and cash items . . . . .	609 74	Personal accounts . . . . .	114 88
	<u>\$4,501,726 44</u>		<u>\$4,501,726 44</u>

\* Security Committee.

Serial Shares	
Issued during year . . . . .	12,807
Withdrawn during year . . . . .	11,109
Forfeited during year . . . . .	99
Matured during year . . . . .	1,818
Shares in force . . . . .	59,470
Shares now pledged . . . . .	25,970
New series issued in March, September.	

Membership	
Members . . . . .	4,676
Members who are borrowers . . . . .	1,786
Holder of:—	
Unmatured shares . . . . .	4,432
Matured share certificates . . . . .	348
Paid-up share certificates . . . . .	291

**Profits Distributed**

*Unmatured Shares*  
 First term, 2¾%; second term, 2¾%.

*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**

- 1,582 real estate loans (average, \$2,709 each; average rate, 5.97%): 5½%, \$246,200; 6%, \$4,039,550.
- 323 share loans (average, \$270 each; average rate, 6%): 5½%, \$450; 6%, \$86,650.
- 10 loans on matured share certificates: 6%, \$4,400.
- 7 loans on paid-up share certificates: 6%, \$3,600.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$10,786.04	\$1,317.79	\$583.15	\$1,782.25	\$14,469.23
Cost per \$1,000 of assets . . . . .	2.40	.29	.13	.39	3.21

**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, Oliva St. Denis, F. M. Silvia, R. C. Small, N. P. Tessier, J. E. Torphy.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$1,814,250 00	Dues capital . . . . .	\$1,203,522 00
Loans on shares . . . . .	41,250 00	Profits capital . . . . .	203,756 36
Loans on matured share certificates . . . . .	150 00	Matured share certificates . . . . .	209,800 00
Unpaid interest . . . . .	4,043 27	Paid-up share certificates . . . . .	146,600 00
Temporary expense account . . . . .	3,146 45	Forfeited share account . . . . .	277 85
Due from trust companies and national banks . . . . .	38,251 35	Guaranty fund . . . . .	38,988 01
		Surplus . . . . .	40,700 49
		Interest . . . . .	54,543 97
		Fines . . . . .	1,043 62
		Withdrawal profits . . . . .	48 77
		Due on uncompleted loans . . . . .	1,800 00
		Overs and shorts . . . . .	10 00
	<u>\$1,901,091 07</u>		<u>\$1,901,091 07</u>

Serial Shares	
Issued during year . . . . .	6,448
Withdrawn during year . . . . .	4,296
Forfeited during year . . . . .	60
Matured during year . . . . .	684
Shares in force . . . . .	25,772
Shares now pledged . . . . .	10,596
New series issued in May, November.	

Membership	
Members . . . . .	1,961
Members who are borrowers . . . . .	588
Holder of:—	
Unmatured shares . . . . .	1,734
Matured share certificates . . . . .	149
Paid-up share certificates . . . . .	100

**Profits Distributed**

*Unmatured Shares*  
 First term, 2¾%; second term, 2¾%.

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

Proportion of profits retained on voluntary withdrawals, none.

\* Security Committee.

**Rates and Averages on Loans**

97 real estate loans (average, \$3,650 each; average rate, 5.96%): 5½%, \$143,800; 6%, \$1,670,450.  
 35 share loans (average, \$305 each; average rate, 6%): 5½%, \$200; 6%, \$41,050.  
 2 loans on matured share certificates: 6%, \$150.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$5,059.96	-	\$565.74	\$690.35	\$6,316.05
Cost per \$1,000 of assets . . . . .	2.66	-	.30	.36	3.32

**FALL RIVER — PEOPLES CO-OPERATIVE BANK**

Incorporated February 18, 1882. Began business March 15, 1882

Owner P. Davol, *President* Charles H. Durfee, *Treasurer*

Nathaniel B. Durfee, *Assistant Treasurer*

Board of Directors: J. B. Clifton, A. P. Davol\*, C. H. Durfee\*, J. E. Estes, E. B. Mills, James Sinclair, F. H. Smith\*, Michael Sweeney\*, L. E. Wood.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$939,500 00	Dues capital . . . . .	\$560,920 00
Loans on shares . . . . .	18,850 00	Profits capital . . . . .	114,869 56
Furniture and fixtures . . . . .	2,000 00	Matured share certificates . . . . .	191,000 00
Due from trust companies and national banks . . . . .	31,143 74	Paid-up share certificates . . . . .	88,200 00
Cash and cash items . . . . .	10,062 15	Forfeited share account . . . . .	46 90
		Guaranty fund . . . . .	17,838 59
		Surplus . . . . .	18,500 84
		Due on uncompleted loans . . . . .	3,200 00
		Dividends on matured share certificates . . . . .	4,775 00
		Dividends on paid-up share certificates . . . . .	2,205 00
	<u>\$1,001,555 89</u>		<u>\$1,001,555 89</u>

**Serial Shares**

Issued during year . . . . .	2,989
Withdrawn during year . . . . .	2,470
Forfeited during year . . . . .	5
Matured during year . . . . .	385
Shares in force . . . . .	11,867
Shares now pledged . . . . .	5,606

new series issued in May, November.

**Membership**

Members . . . . .	890
Members who are borrowers . . . . .	292
Holder of:—	
Unmatured shares . . . . .	789
Matured share certificates . . . . .	149
Paid-up share certificates . . . . .	64

**Profits Distributed**

*Unmatured Shares*  
 First term, 2¾%; second term, 2¾%.

*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**

4 real estate loans (average, \$3,850 each; average rate, 5.96%): 5½%, \$65,250; 6%, \$874,250.  
 8 share loans (average, \$393 each; average rate, 5.99%): 5½%, \$350; 6%, \$18,500.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,166.63	\$2,004.66	\$177.36	\$817.14	\$6,165.79
Cost per \$1,000 of assets . . . . .	3.16	2.00	.18	.82	6.16

**FALL RIVER — TROY CO-OPERATIVE BANK**

Incorporated July 18, 1880. Began business July 20, 1880

Owner C. Borden, *President* Edward W. Bertenshaw, *Treasurer*

Board of Directors: F. S. Akin, F. B. Albro, James Allardice\*, 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, E. N. Slade\*, Joseph Turner\*, W. R. Woodman.

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

\* Security Committee.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$4,608,600 00	Dues capital . . . . .	\$2,911,757 00
Loans on shares . . . . .	74,800 00	Profits capital . . . . .	540,890 00
Loans on matured share certificates . . . . .	4,100 00	Matured share certificates . . . . .	744,000 00
Loans on paid-up share certificates . . . . .	1,800 00	Paid-up share certificates . . . . .	425,800 00
Common form mortgages . . . . .	9,000 00	Forfeited share account . . . . .	893 48
Real estate by foreclosure, etc. . . . .	17,001 88	Matured share account . . . . .	122,757 75
Banking house . . . . .	75,000 00	Guaranty fund . . . . .	111,509 14
Unpaid interest . . . . .	14,526 91	Surplus . . . . .	80,293 48
Unpaid fines . . . . .	1,476 32	Interest . . . . .	23,955 41
Furniture and fixtures . . . . .	3,500 00	Fines . . . . .	645 48
Temporary expense account . . . . .	840 67	Due on uncompleted loans . . . . .	16,701 59
Insurance and taxes paid . . . . .	597 93	Other liabilities . . . . .	419 72
Due from trust companies and national banks . . . . .	168,506 06	Due on foreclosure sales . . . . .	116 66
		Overs and shorts . . . . .	10 00
	<b>\$4,979,749 77</b>		<b>\$4,979,749 77</b>

Serial Shares		Membership	
Issued during year . . . . .	12,800	Members . . . . .	4,651
Withdrawn during year . . . . .	9,926	Members who are borrowers . . . . .	1,443
Forfeited during year . . . . .	289	Holder of:—	
Matured during year . . . . .	1,539	Unmatured shares . . . . .	4,248
Shares in force . . . . .	63,232	Matured share certificates . . . . .	554
Shares now pledged . . . . .	26,776	Paid-up share certificates . . . . .	295
New series issued in April, October.			

## Profits Distributed

## Unmatured Shares

First term, 2¾%; second term, 2¾%.

## 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

1,225 real estate loans (average, \$3,762 each; average rate, 5.97%): 5½%, \$306,650; 6%, \$4,301,950.  
 288 share loans (average, \$260 each; average rate, 6%): 5½%, \$200; 6%, \$74,600.  
 5 loans on matured share certificates: 5½%, \$1,800; 6%, \$2,300.  
 3 loans on paid-up share certificates: 6%, \$1,800.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$11,495.00	\$3,120.23	\$217.77	\$1,867.00	\$16,700.00
Cost per \$1,000 of assets . . . . .	2.31	.63	.04	.37	3.35

## FALMOUTH — FALMOUTH CO-OPERATIVE BANK

Incorporated May 22, 1925. Began business June 9, 1925

Rawson C. Jenkins, *President*Edward K. Dean, *Treasurer*

*Board of Directors:* W. F. Bourne, Sumner Crosby, E. K. Dean, G. E. Dean, John De Mello\*, C. B. Fisher, 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.

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

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$67,200 00	Dues capital . . . . .	\$82,764 00
Loans on shares . . . . .	600 00	Profits capital . . . . .	3,067 56
Furniture and fixtures . . . . .	138 21	Guaranty fund . . . . .	209 29
Temporary expense account . . . . .	185 28	Surplus . . . . .	578 69
Due from trust companies and national banks . . . . .	20,859 59	Interest . . . . .	2,201 86
		Fines . . . . .	76 68
		Security committee . . . . .	85 00
	<b>\$88,983 08</b>		<b>\$88,983 08</b>

\* Security Committee.

Serial Shares		Membership	
Issued during year . . . . .	724	Members . . . . .	344
Withdrawn during year . . . . .	596	Members who are borrowers . . . . .	21
Shares in force . . . . .	3,645	Holder of:—	
Shares now pledged . . . . .	377	Unmatured shares . . . . .	344
New series issued in June, December.			

**Profits Distributed**

*Unmatured Shares*

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans**

20 real estate loans (average, \$3,360 each; average rate, 7%): 7%, \$67,200.  
 1 share loan (average, \$600 each; average rate, 7%): 7%, \$600.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$325.00	—	\$56.58	\$71.31	\$452.89
Cost per \$1,000 of assets . . . . .	3.65	—	.64	.80	5.09

**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\*, G. R. Wallace, Jr., D. I. Walsh, H. H. Wheelock.

Regular meeting for receipt of moneys the last Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 25, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$3,917,610 00	Dues capital . . . . .	\$1,896,116 00
Loans on shares . . . . .	53,840 00	Profits capital . . . . .	388,028 45
Loans on matured share certificates . . . . .	2,320 00	Matured share certificates . . . . .	1,401,800 00
Loans on paid-up share certificates . . . . .	900 00	Paid-up share certificates . . . . .	426,600 00
Real estate by foreclosure, etc. . . . .	5,405 33	Forfeited share account . . . . .	595 58
Banking house . . . . .	20,000 00	Guaranty fund . . . . .	93,622 21
Furniture and fixtures . . . . .	833 00	Surplus . . . . .	90,201 34
Temporary expense account . . . . .	2,879 91	Interest . . . . .	37,838 16
Insurance and taxes paid . . . . .	833 29	Fines . . . . .	647 35
Due from trust companies and national banks . . . . .	338,527 56	Due on uncompleted loans . . . . .	7,700 00
	<u>\$4,343,149 09</u>		<u>\$4,343,149 09</u>

Serial Shares		Membership	
Issued during year . . . . .	11,076	Members . . . . .	3,681
Withdrawn during year . . . . .	9,825	Members who are borrowers . . . . .	1,207
Forfeited during year . . . . .	402	Holder of:—	
Matured during year . . . . .	1,055	Unmatured shares . . . . .	2,823
Shares in force . . . . .	40,582	Matured share certificates . . . . .	1,033
Shares now pledged . . . . .	21,935	Paid-up share certificates . . . . .	318
New series issued in March, June, September, December.			

**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, none.

**Rates and Averages on Loans**

1,093 real estate loans (average, \$3,584 each; average rate, 5.99%): 5%, \$1,800; 6%, \$3,915,810.  
 160 share loans (average, \$336 each; average rate, 6%): 6%, \$53,840.  
 5 loans on matured share certificates: 6%, \$2,320.  
 4 loans on paid-up share certificates: 6%, \$900.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$12,000.00	\$1,800.00	\$1,000.00	\$3,876.33	\$18,676.33
Cost per \$1,000 of assets . . . . .	2.77	.41	.23	.89	4.30

\* Security Committee.

**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 meeting for receipt of moneys the last business day of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 31, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$7,039,987 00	Dues capital . . . . .	\$3,463,636 00
Loans on shares . . . . .	102,183 00	Profits capital . . . . .	733,804 88
Loans on matured share certificates . . . . .	8,602 00	Matured share certificates . . . . .	1,992,200 00
Loans on paid-up share certificates . . . . .	200 00	Paid-up share certificates . . . . .	729,800 00
Real estate by foreclosure, etc. . . . .	19,988 48	Matured share account . . . . .	11,217 96
Banking house . . . . .	30,000 00	Guaranty fund . . . . .	161,442 40
Due from trust companies and national banks . . . . .	90,653 69	Surplus . . . . .	160,432 93
Cash and cash items . . . . .	300 00	Due on uncompleted loans . . . . .	39,380 00
	<u>\$7,291,914 17</u>		<u>\$7,291,914 17</u>

Serial Shares	
Issued during year . . . . .	20,163
Withdrawn during year . . . . .	13,433
Forfeited during year . . . . .	425
Matured during year . . . . .	3,539
Shares in force . . . . .	71,967
Shares now pledged . . . . .	40,741
New series issued in February, May, August, November.	

Membership	
Members . . . . .	6,173
Members who are borrowers . . . . .	2,231
Holder of:—	
Unmatured shares . . . . .	5,026
Matured share certificates . . . . .	1,477
Paid-up share certificates . . . . .	544

**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, none.

**Rates and Averages on Loans**

2,298 real estate loans (average, \$3,064 each; average rate, 6%): 6%, \$7,039,987.

305 share loans (average, \$335 each; average rate, 6%): 6%, \$102,183.

19 loans on matured share certificates: 6%, \$8,602.

1 loan on paid-up share certificates: 6%, \$200.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$15,515.51	\$1,000.00	\$1,226.48	\$9,027.73	\$26,769.72
Cost per \$1,000 of assets . . . . .	2.13	.14	.17	1.23	3.67

**FOXBOROUGH — FOXBOROUGH CO-OPERATIVE BANK**

(Other authorized location for receipt of moneys: Main Street, Walpole)

Incorporated February 25, 1889. Began business March 19, 1889

Forrest Bassett, *President*Harry P. Boyce, *Treasurer*

*Board of Directors:* Forrest Bassett\*, H. P. Boyce, E. H. Bristol, B. P. Crocker, F. N. Griffiths, P. J. Haigis, H. E. Newton\*, F. H. Richards, H. G. Smith\*, J. H. Smith\*, H. M. Stowell\*, Thomas Tierney\*.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$948,450 00	Dues capital . . . . .	\$678,563 00
Loans on shares . . . . .	15,175 00	Profits capital . . . . .	153,406 66
Loans on matured share certificates . . . . .	200 00	Matured share certificates . . . . .	82,600 00
Common form mortgages . . . . .	6,000 00	Forfeited share account . . . . .	125 40
Temporary expense account . . . . .	514 37	Matured share account . . . . .	4,868 32
Insurance and taxes paid . . . . .	116 52	Guaranty fund . . . . .	19,554 91
Overs and shorts . . . . .	12	Surplus . . . . .	15,243 78
Due from trust companies and national banks . . . . .	2,756 60	Interest . . . . .	5,167 94
Cash and cash items . . . . .	194 91	Fines . . . . .	385 78
		Withdrawal profits . . . . .	102 73
		Due on uncompleted loans . . . . .	13,380 00
		Security committee . . . . .	9 00
	<u>\$973,407 52</u>		<u>\$973,407 52</u>

\* Security Committee.

Serial Shares		Membership	
Issued during year . . . . .	2,004	Members . . . . .	1,163
Withdrawn during year . . . . .	971	Members who are borrowers . . . . .	452
Forfeited during year . . . . .	28	Holder of:—	
Matured during year . . . . .	510	Unmatured shares . . . . .	1,131
Shares in force . . . . .	12,916	Matured share certificates . . . . .	73
Shares now pledged . . . . .	5,190		
New series issued in March, September.			

**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%.

**Rates and Averages on Loans**

418 real estate loans (average, \$2,269 each; average rate, 6%): 6%, \$948,450.  
 34 share loans (average, \$466 each; average rate, 6%): 6%, \$15,175.  
 1 loan on matured share certificates: 6%, \$200.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,303.32	\$258.05	\$34.00	\$684.81	\$3,280.18
Cost per \$1,000 of assets . . . . .	2.37	.27	.03	.70	3.37

**FRAMINGHAM — FRAMINGHAM CO-OPERATIVE BANK**

Incorporated April 16, 1889. Began business May 6, 1889

Alvah T. Bridges, *President* Harrie L. Davenport, *Treasurer*  
 Chester A. Dunlap, *Assistant 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, J. A. Garvey, C. N. Hargraves, F. H. Hilton, R. E. Kerwin, R. H. O'Brien, C. A. Roberts, David Robertson, S. O. Staples\*, J. E. Stripp, J. H. Temple, A. J. Travis, H. S. Varney,

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$5,485,770 00	Dues capital . . . . .	\$2,625,020 00
Loans on shares . . . . .	77,280 00	Profits capital . . . . .	527,252 88
Loans on matured share certificates . . . . .	14,000 00	Matured share certificates . . . . .	1,759,600 00
Loans on paid-up share certificates . . . . .	2,390 00	Paid-up share certificates . . . . .	540,000 00
Real estate by foreclosure, etc. . . . .	2,032 37	Forfeited share account . . . . .	370 80
Unpaid interest . . . . .	8,838 24	Guaranty fund . . . . .	104,792 10
Insurance and taxes paid . . . . .	78 39	Surplus . . . . .	55,216 01
Personal accounts . . . . .	17,700 50	Due on uncompleted loans . . . . .	54,015 00
Due from trust companies and national banks . . . . .	86,467 88	Security committee . . . . .	152 00
Cash and cash items . . . . .	606 41	Dividends on matured share certificates . . . . .	21,995 00
		Dividends on paid-up share certificates . . . . .	6,750 00
	<u>\$5,695,163 79</u>		<u>\$5,695,163 79</u>

Serial Shares		Membership	
Issued during year . . . . .	13,575	Members . . . . .	5,455
Withdrawn during year . . . . .	8,972	Members who are borrowers . . . . .	1,784
Forfeited during year . . . . .	439	Holder of:—	
Matured during year . . . . .	2,163	Unmatured shares . . . . .	3,854
Shares in force . . . . .	55,104	Matured share certificates . . . . .	1,325
Shares now pledged . . . . .	30,676	Paid-up share certificates . . . . .	499
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 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.

\* Security Committee.

**Rates and Averages on Loans**

1,521 real estate loans (average, \$3,607 each; average rate, 5.72%): 5%, \$165,790; 5½%, \$272,525; 5¾%, \$5,011,355; 6%, \$36,100.  
 352 share loans (average, \$220 each; average rate, 5.83%): 5%, \$6,045; 5½%, \$14,785; 6%, \$56,450.  
 44 loans on matured share certificates: 5%, \$3,200; 6%, \$10,800.  
 7 loans on paid-up share certificates: 5%, \$700; 6%, \$1,690.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$12,972.82	\$700.00	\$576.50	\$2,818.63	\$17,067.95
Cost per \$1,000 of assets . . . . .	2.28	.12	.10	.50	3.00

**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*Willis A. Kingsbury, Jr., *Treasurer*

*Board of Directors:* C. G. Baneroff, E. W. Blodgett, E. A. Bowers, F. B. Burns, 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. M. Merriam, J. J. Murphy, T. G. Portmore, J. J. Prindiville, J. P. Shay, J. J. Slattery, W. E. Sullivan\*, A. E. Svenson, E. S. Taylor, W. H. Twiss, H. F. Twombly\*.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$847,425 00	Dues capital . . . . .	\$668,159 00
Loans on shares . . . . .	20,045 00	Profits capital . . . . .	104,319 27
Loans on paid-up share certificates . . . . .	300 00	Paid-up share certificates . . . . .	83,800 00
Unpaid interest . . . . .	4,540 74	Forfeited share account . . . . .	390 80
Unpaid fines . . . . .	523 54	Guaranty fund . . . . .	7,334 32
Furniture and fixtures . . . . .	1,749 31	Surplus . . . . .	4,947 18
Temporary expense account . . . . .	547 94	Interest . . . . .	5,581 90
Due from trust companies and national banks . . . . .	20,749 57	Fines . . . . .	212 28
Cash and cash items . . . . .	61 98	Bills payable for money borrowed . . . . .	10,000 00
		Due on uncompleted loans . . . . .	11,162 83
		Security committee . . . . .	15 00
		Personal accounts . . . . .	20 50
	<b>\$895,943 08</b>		<b>\$895,943 08</b>

**Serial Shares**

Issued during year . . . . .	6,515
Withdrawn during year . . . . .	4,533
Shares in force . . . . .	18,278
Shares now pledged . . . . .	5,496
New series issued in January, April, July, October.	

**Membership**

Members . . . . .	1,262
Members who are borrowers . . . . .	320
Holder of:—	
Unmatured shares . . . . .	1,216
Paid-up share certificates . . . . .	81

**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**

248 real estate loans (average, \$3,417 each; average rate, 6.99%): 6%, \$2,700; 7%, \$844,725.  
 76 share loans (average, \$264 each; average rate, 7%): 7%, \$20,045.  
 1 loan on paid-up share certificates: 7%, \$300.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,997.18	\$1,351.64	\$271.75	\$1,372.17	\$6,992.74
Cost per \$1,000 of assets . . . . .	4.46	1.51	.30	1.53	7.80

\* Security Committee.



## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 25, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$940,600 00	Dues capital . . . . .	\$616,241 00
Loans on shares . . . . .	18,393 00	Profits capital . . . . .	135,743 12
Loans on matured share certificates . . . . .	500 00	Matured share certificates . . . . .	201,400 00
Real estate by foreclosure, etc. . . . .	64,304 01	Paid-up share certificates . . . . .	104,800 00
Furniture and fixtures . . . . .	1,611 67	Forfeited share account . . . . .	195 66
Temporary expense account . . . . .	924 37	Guaranty fund . . . . .	19,233 65
Insurance and taxes paid . . . . .	7 01	Surplus . . . . .	20,359 41
Due from banks . . . . .	77,557 87	Interest . . . . .	4,965 17
		Premiums . . . . .	341 87
		Fines . . . . .	182 93
		Transfer fees . . . . .	50
		Withdrawal profits . . . . .	234 62
		Due on uncompleted loans . . . . .	200 00
	\$1,103,897 93		\$1,103,897 93

Serial Shares		Membership	
Issued during year . . . . .	2,692	Members . . . . .	1,308
Withdrawn during year . . . . .	2,775	Members who are borrowers . . . . .	379
Forfeited during year . . . . .	453	Holder of:—	
Matured during year . . . . .	934	Unmatured shares . . . . .	1,140
Shares in force . . . . .	12,837	Matured share certificates . . . . .	200
Shares now pledged . . . . .	5,407	Paid-up share certificates . . . . .	101
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, 50% of last dividend.

## Rates and Averages on Loans

309 real estate loans (average, \$3,044 each; average rate, 6.56%): 6%, \$417,400; 7%, \$523,200.

69 share loans (average, \$267 each; average rate, 6.78%): 6%, \$3,523; 6½%, \$2,105; 7%, \$12,765.

1 loan on matured share certificates: 7%, \$500.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,826.68	\$1,597.53	\$705.96	\$1,985.46	\$8,115.63
Cost per \$1,000 of assets . . . . .	3.47	1.45	.64	1.80	7.36

## 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 meeting for receipt of moneys the second Tuesday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$1,671,825 00	Dues capital . . . . .	\$1,013,060 00
Loans on shares . . . . .	23,890 00	Profits capital . . . . .	213,154 86
Loans on matured share certificates . . . . .	690 00	Matured share certificates . . . . .	366,800 00
Loans on paid-up share certificates . . . . .	300 00	Paid-up share certificates . . . . .	158,200 00
Real estate by foreclosure, etc. . . . .	8,211 37	Guaranty fund . . . . .	30,629 16
Banking house . . . . .	24,723 67	Surplus . . . . .	21,867 92
Temporary expense account . . . . .	1,376 84	Interest . . . . .	17,817 45
Insurance and taxes paid . . . . .	216 26	Premiums . . . . .	1,701 04
Due from trust companies and national banks . . . . .	93,763 91	Fines . . . . .	346 51
Cash and cash items . . . . .	31 87	Transfer fees . . . . .	1 00
		Withdrawal profits . . . . .	200 98
		Due on uncompleted loans . . . . .	1,250 00
	\$1,825,028 92		\$1,825,028 92

Serial Shares		Membership	
Issued during year . . . . .	2,558	Members . . . . .	1,747
Withdrawn during year . . . . .	1,789	Members who are borrowers . . . . .	664
Forfeited during year . . . . .	45	Holder of:—	
Matured during year . . . . .	1,288	Unmatured shares . . . . .	1,599
Shares in force . . . . .	20,002	Matured share certificates . . . . .	300
Shares now pledged . . . . .	9,323	Paid-up share certificates . . . . .	132
New series issued in March, September.			
		<b>Profits Distributed</b>	
		<i>Unmatured Shares</i>	
		First term, 3%; second term, 3%.	
		<i>Matured Share Certificates</i>	
		First term, 2 5/8%; second term, 2 5/8%.	
		<i>Paid-up 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

585 real estate loans (average, \$2,858 each; average rate, 6%): 6%, \$1,671,825.  
 71 share loans (average, \$336 each; average rate, 6%): 6%, \$23,890.  
 3 loans on matured share certificates: 6%, \$690.  
 1 loan on paid-up share certificates: 6%, \$300.

#### Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,800.00	\$441.25	\$141.17	\$2,056.57	\$5,438.99
Cost per \$1,000 of assets . . . . .	1.53	.24	.08	1.13	2.98

## 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, R. E. Cunningham, J. W. Darcy, M. F. Foley\*, 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 meeting for receipt of moneys the second Thursday of each month.

#### STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$2,914,725 00	Dues capital . . . . .	\$1,727,626 00
Loans on shares . . . . .	48,310 00	Profits capital . . . . .	382,348 81
Loans on matured share certificates . . . . .	5,075 00	Matured share certificates . . . . .	622,400 00
Loans on paid-up share certificates . . . . .	750 00	Paid-up share certificates . . . . .	180,000 00
Temporary expense account . . . . .	401 19	Forfeited share account . . . . .	97 53
Insurance and taxes paid . . . . .	264 44	Guaranty fund . . . . .	56,171 22
Personal accounts . . . . .	4 38	Surplus . . . . .	28,555 05
Overs and shorts . . . . .	26 65	Interest . . . . .	5,508 52
Due from trust companies and national banks . . . . .	64,183 91	Premiums . . . . .	282 95
Cash and cash items . . . . .	1,279 01	Fines . . . . .	487 86
		Due on uncompleted loans . . . . .	19,649 89
		Security committee . . . . .	145 00
		Due on foreclosure sales . . . . .	150 75
		Other liabilities . . . . .	788 00
		Dividends on matured share certificates . . . . .	8,558 00
		Dividends on paid-up share certificates . . . . .	2,250 00
	<u>\$3,035,019 58</u>		<u>\$3,035,019 58</u>

\* Security Committee.



Serial Shares		Membership	
Issued during year . . . . .	7,578	Members . . . . .	3,713
Withdrawn during year . . . . .	3,312	Members who are borrowers . . . . .	816
Matured during year . . . . .	1,642	Holder of:—	
Shares in force . . . . .	33,495	Unmatured shares . . . . .	3,578
Shares now pledged . . . . .	14,262	Matured share certificates . . . . .	382
New series issued in May, November.		Paid-up share certificates . . . . .	37

**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, 50% of last dividend.

**Rates and Averages on Loans**

834 real estate loans (average, \$3,070 each; average rate, 6.50%): 6½%, \$2,560,480.  
205 share loans (average, \$211 each; average rate, 7%): 7%, \$43,200.

	Total Expenses for Year				
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$5,002.38	\$500.00	\$515.90	\$1,701.57	\$7,719.85
Cost per \$1,000 of assets . . . . .	1.87	.18	.19	.64	2.88

**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\*, James Doon, Sr., J. F. Gerard\*, Charles Gillett, E. C. Herrick, D. C. Killeen, J. F. Mack\*, G. C. Najjar.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$370,475 00	Dues capital . . . . .	\$228,024 00
Loans on shares . . . . .	5,639 00	Profits capital . . . . .	42,880 39
Loans on paid-up share certificates . . . . .	540 00	Matured share certificates . . . . .	66,400 00
Insurance and taxes paid . . . . .	104 60	Paid-up share certificates . . . . .	34,200 00
Due from trust companies and national banks . . . . .	5,483 86	Guaranty fund . . . . .	6,248 76
Cash and cash items . . . . .	1,143 05	Surplus . . . . .	3,220 71
		Dividends on matured share certificates . . . . .	1,556 65
		Dividends on paid-up share certificates . . . . .	855 00
	<u>\$383,385 51</u>		<u>\$383,385 51</u>

Serial Shares		Membership	
Issued during year . . . . .	1,169	Members . . . . .	526
Withdrawn during year . . . . .	707	Members who are borrowers . . . . .	198
Matured during year . . . . .	103	Holder of:—	
Shares in force . . . . .	4,663	Unmatured shares . . . . .	486
Shares now pledged . . . . .	2,237	Matured share certificates . . . . .	58
New series issued in May, November.		Paid-up share certificates . . . . .	37

**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% on series less than 5 years old; after 5 years, none.

\* Security Committee.

**Rates and Averages on Loans**

174 real estate loans (average, \$2,128 each; average rate, 5.49%): 5%, \$7,350; 5½%, \$363,125.  
 26 share loans (average, \$217 each; average rate, 5.50%): 5½%, \$5,639.  
 1 loan on paid-up share certificates: 5½%, \$540.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$900.00	\$18.00	\$166.08	\$278.09	\$1,362.17
Cost per \$1,000 of assets . . . . .	2.35	.05	.43	.72	3.55

**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*

Catherine V. Studer, *Assistant Treasurer*

Henry S. Franklin, *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 meeting for receipt of moneys the second Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1927****Assets**

Loans on real estate . . . . .	\$1,781,330 00
Loans on shares . . . . .	54,855 00
Loans on matured share certificates . . . . .	7,850 00
Loans on paid-up share certificates . . . . .	1,320 00
Temporary expense account . . . . .	2,164 46
Due from trust companies and national banks . . . . .	50,231 01
Cash and cash items . . . . .	592 21

**\$1,898,342 68**

**Liabilities**

Dues capital . . . . .	\$1,115,839 00
Profits capital . . . . .	174,364 17
Matured share certificates . . . . .	325,000 00
Paid-up share certificates . . . . .	125,600 00
Forfeited share account . . . . .	7 14
Guaranty fund . . . . .	29,158 20
Surplus . . . . .	24,086 56
Interest . . . . .	34,122 05
Fines . . . . .	813 06
Transfer fees . . . . .	2 50
Bills payable for money borrowed . . . . .	50,000 00
Due on uncompleted loans . . . . .	19,350 00

**\$1,898,342 68**

**Serial Shares**

Issued during year . . . . .	6,733
Withdrawn during year . . . . .	4,229
Forfeited during year . . . . .	86
Matured during year . . . . .	294
Shares in force . . . . .	27,277
Shares now pledged . . . . .	11,383
New series issued in January, July.	

**Membership**

Members . . . . .	2,292
Members who are borrowers . . . . .	847
Holder of:—	
Unmatured shares . . . . .	2,099
Matured share certificates . . . . .	270
Paid-up share certificates . . . . .	129

**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, none.

**Rates and Averages on Loans**

688 real estate loans (average, \$2,589 each; average rate, 6%): 6%, \$1,781,330.  
 162 share loans (average, \$339 each; average rate, 6%): 6%, \$54,855.  
 13 loans on matured share certificates: 6%, \$7,850.  
 4 loans on paid-up share certificates: 6%, \$1,320.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$5,045.00	\$930.20	\$115.69	\$2,633.77	\$8,724.66
Cost per \$1,000 of assets . . . . .	2.66	.49	.06	1.39	4.60

\* 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, J. W. McGinley, George Mitchell\*, C. H. Pike, R. T. Shea, E. L. Sides, F. R. Spofford, A. G. Twombly\*, H. W. Vaughan\*, A. L. Wales\*.

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

### STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1927

Assets	Liabilities
Loans on real estate . . . . .	Dues capital . . . . .
\$548,550 00	\$307,157 00
Loans on shares . . . . .	Profits capital . . . . .
8,205 00	59,116 30
Temporary expense account . . . . .	Matured share certificates . . . . .
1,328 97	161,400 00
Due from trust companies and national banks . . . . .	Forfeited share account . . . . .
13,744 62	10 00
	Guaranty fund . . . . .
	12,196 13
	Surplus . . . . .
	13,520 20
	Interest . . . . .
	14,939 86
	Fines . . . . .
	549 16
	Transfer fees . . . . .
	6 50
	Withdrawal profits . . . . .
	383 43
	Due on uncompleted loans . . . . .
	2,550 00
	Overs and shorts . . . . .
	01
<b>\$571,828 59</b>	<b>\$571,828 59</b>

Serial Shares	Membership
Issued during year . . . . .	Members . . . . .
1,180	640
Withdrawn during year . . . . .	Members who are borrowers . . . . .
770	271
Forfeited during year . . . . .	Holder of: —
35	Unmatured shares . . . . .
Matured during year . . . . .	561
167	Matured share certificates . . . . .
Shares in force . . . . .	140
5,920	
Shares now pledged . . . . .	
2,970	
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, 2 5/8%; second term, 2 5/8%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; 10% thereafter.

#### Rates and Averages on Loans

248 real estate loans (average, \$2,212 each; average rate, 6%): 6%, \$548,550.  
 25 share loans (average, \$328 each; average rate, 6%): 6%, \$8,205.

#### Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,900.00	\$301.57	\$81.50	\$256.98	\$2,540.05
Cost per \$1,000 of assets . . . . .	3.32	.53	.14	.45	4.44

## 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 meeting for receipt of moneys the second Monday of each month.

\* Security Committee.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$1,889,140 00	Dues capital . . . . .	\$1,329,738 00
Loans on shares . . . . .	61,985 00	Profits capital . . . . .	305,194 81
Loans on matured share certificates . . . . .	3,565 00	Matured share certificates . . . . .	245,000 00
Common form mortgages . . . . .	4,400 00	Forfeited share account . . . . .	43 68
Temporary expense account . . . . .	690 78	Guaranty fund . . . . .	40,449 11
Taxes paid . . . . .	857 60	Surplus . . . . .	42,835 38
Due from trust companies and national banks . . . . .	20,544 46	Interest . . . . .	9,984 76
Cash and cash items . . . . .	2,336 89	Fines . . . . .	246 43
		Transfer fees . . . . .	1 00
		Withdrawal profits . . . . .	138 23
		Due on uncompleted loans . . . . .	9,888 33
	\$1,983,519 73		\$1,983,519 73

Serial Shares		Membership	
Issued during year . . . . .	4,290	Members . . . . .	2,181
Withdrawn during year . . . . .	2,687	Members who are borrowers . . . . .	878
Forfeited during year . . . . .	10	Holder of:—	
Matured during year . . . . .	614	Unmatured shares . . . . .	2,098
Shares in force . . . . .	24,401	Matured share certificates . . . . .	198
Shares now pledged . . . . .	11,351		
New series issued in April, October.			
		<b>Profits Distributed</b>	
		<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%.

## Rates and Averages on Loans

750 real estate loans (average, \$2,519 each; average rate, 6%): 6%, \$1,889,140.  
 245 share loans (average, \$253 each; average rate, 6%): 6%, \$61,985.  
 9 loans on matured share certificates: 6%, \$3,565.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,572.00	\$1,028.82	\$230.64	\$2,003.92	\$6,835.38
Cost per \$1,000 of assets . . . . .	1.80	.52	.12	1.01	3.45

## HAVERHILL — HAVERHILL CO-OPERATIVE BANK

Incorporated August 20, 1877. Began business September 3, 1877

Edward A. Fitts, *President*

Edna E. Gage, *Assistant Treasurer*

James G. Page, *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 meeting for receipt of moneys the first Monday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$2,980,800 00	Dues capital . . . . .	\$2,145,306 00
Loans on shares . . . . .	100,730 00	Profits capital . . . . .	483,552 18
Loans on matured share certificates . . . . .	250 00	Matured share certificates . . . . .	268,600 00
Real estate by foreclosure, etc. . . . .	1,738 88	Forfeited share account . . . . .	46 58
Unpaid interest . . . . .	24,475 36	Matured share account . . . . .	8,420 67
Unpaid fines . . . . .	493 64	Guaranty fund . . . . .	87,451 69
Personal accounts . . . . .	5,327 18	Surplus . . . . .	77,019 58
Due from trust companies and national banks . . . . .	35,896 64	Bills payable for money borrowed . . . . .	50,000 00
		Due on uncompleted loans . . . . .	22,600 00
		Dividends on matured share certificates . . . . .	6,715 00
	\$3,149,711 70		\$3,149,711 70

\* Security Committee.

**Serial Shares**

Issued during year . . . . .	8,328
Withdrawn during year . . . . .	4,706
Forfeited during year . . . . .	117
Matured during year . . . . .	1,726
Shares in force . . . . .	40,336
Shares now pledged . . . . .	18,451
New series issued in May, November.	

**Membership**

Members . . . . .	3,556
Members who are borrowers . . . . .	1,322
Holder of:—	
Unmatured shares . . . . .	3,445
Matured share certificates . . . . .	239

**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, 10%.

**Rates and Averages on Loans**

1,075 real estate loans (average, \$2,772 each; average rate, 6%): 6%, \$2,980,800.  
 446 share loans (average, \$225 each; average rate, 6%): 6%, \$100,730.  
 1 loan on matured share certificates: 6%, \$250.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$7,870.00	\$800.02	\$420.65	\$2,298.61	\$11,389.28
Cost per \$1,000 of assets . . . . .	2.50	.25	.13	.73	3.61

**HINGHAM — HINGHAM CO-OPERATIVE BANK**

(Other authorized locations for receipt of moneys: Office of Rhodes Ripley Co., 35 Kneeland 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 meeting for receipt of moneys the first Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1927**

**Assets**

Loans on real estate . . . . .	\$1,391,850 00
Loans on shares . . . . .	41,000 00
Loans on matured share certificates . . . . .	2,000 00
Unpaid interest . . . . .	3,911 46
Unpaid fines . . . . .	426 26
Due from trust companies and national banks . . . . .	20,420 46
Cash and cash items . . . . .	15,576 79
	<hr/>
	<b>\$1,475,184 97</b>

**Liabilities**

Dues capital . . . . .	\$915,606 00
Profits capital . . . . .	190,185 80
Matured share certificates . . . . .	287,000 00
Forfeited share account . . . . .	1,915 94
Matured share account . . . . .	5,681 07
Guaranty fund . . . . .	32,266 00
Surplus . . . . .	26,082 56
Interest . . . . .	126 00
Due on uncompleted loans . . . . .	12,500 00
Dividends on matured share certificates . . . . .	3,821 60
	<hr/>
	<b>\$1,475,184 97</b>

**Serial Shares**

Issued during year . . . . .	3,553
Withdrawn during year . . . . .	2,068
Forfeited during year . . . . .	54
Matured during year . . . . .	628
Shares in force . . . . .	18,807
Shares now pledged . . . . .	8,124
New series issued in February, May, August, November.	

**Membership**

Members . . . . .	1,640
Members who are borrowers . . . . .	560
Holder of:—	
Unmatured shares . . . . .	1,589
Matured share certificates . . . . .	257

**Profits Distributed**

<i>Unmatured Shares</i>	
First term, 1⅞%; second term, 1⅞%; third term, 1½%; fourth term, 1½%.	
<i>Matured Share Certificates</i>	
First term, 1⅝%; second term, 1⅝%; third term, 1⅜%; fourth term, 1⅜%.	

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

\* Security Committee.

## Rates and Averages on Loans

451 real estate loans (average, \$3,086 each; average rate, 6%): 5¼%, \$3,900; 6%, \$1,387,950.  
 228 share loans (average, \$179 each; average rate, 6%): 6%, \$41,000.  
 4 loans on matured share certificates: 6%, \$2,000.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,211.67	\$302.02	\$138.70	\$1,438.77	\$6,091.16
Cost per \$1,000 of assets . . . . .	2.85	.20	.09	.98	4.12

## HOLBROOK — HOLBROOK CO-OPERATIVE BANK

Incorporated June 9, 1888. Began business June 11, 1888

Fred A. Gardner, *President*

Frederic W. Blanchard, *Treasurer*

*Board of Directors:* F. W. Blanchard, F. B. Brooks, F. B. Diman\*, L. E. Flye, P. H. Fraher, F. A. Gardner\*, John King, W. W. Lincoln, Howard Platts, G. W. Porter, J. W. Porter, F. G. Reed, E. S. Rogers, A. T. Southworth, G. E. White, G. T. Wilde, W. B. Wilde.

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

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$696,450 00	Dues capital . . . . .	\$434,172 00
Loans on shares . . . . .	19,905 00	Profits capital . . . . .	94,702 17
Loans on matured share certificates . . . . .	1,075 00	Matured share certificates . . . . .	146,400 00
Loans on paid-up share certificates . . . . .	200 00	Paid-up share certificates . . . . .	14,400 00
Real estate by foreclosure, etc. . . . .	116 77	Guaranty fund . . . . .	19,044 16
Furniture and fixtures . . . . .	115 10	Surplus . . . . .	12,372 35
Temporary expense account . . . . .	1,014 56	Interest . . . . .	17,727 61
Due from trust companies and national banks . . . . .	21,308 19	Fines . . . . .	565 23
Cash and cash items . . . . .	75 00	Withdrawal profits . . . . .	314 20
		Due on uncompleted loans . . . . .	462 90
		Security committee . . . . .	99 00
	<u>\$740,259 62</u>		<u>\$740,259 62</u>

Serial Shares		Membership	
Issued during year . . . . .	1,045	Members . . . . .	727
Withdrawn during year . . . . .	563	Members who are borrowers . . . . .	282
Forfeited during year . . . . .	4	Holder of:—	
Matured during year . . . . .	403	Unmatured shares . . . . .	672
Shares in force . . . . .	7,700	Matured share certificates . . . . .	125
Shares now pledged . . . . .	3,914	Paid-up share certificates . . . . .	17
New series issued in June, December.			

## Profits Distributed

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

*Matured Share Certificates*  
 First term, 2½%; second term, 2½%.

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

Proportion of profits retained on voluntary withdrawals, 25%.

## Rates and Averages on Loans

264 real estate loans (average, \$2,638 each; average rate, 6%): 6%, \$696,450.  
 34 share loans (average, \$585 each; average rate, 6%): 6%, \$19,905.  
 3 loans on matured share certificates: 6%, \$1,075.  
 1 loan on paid-up share certificates: 6%, \$200.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,500.00	\$120.00	\$56.60	\$875.17	\$2,551.77
Cost per \$1,000 of assets . . . . .	2.03	.16	.08	1.18	3.45

\* Security Committee (one vacancy).

**HOLYOKE — CITY CO-OPERATIVE BANK**

Incorporated July 16, 1889. Began business July 23, 1889

Daniel Proulx, *President*

Pierre Bonvouloir, *Treasurer*

S. J. Bonvouloir, *Assistant 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 Pauze\*, Daniel Proulx\*, Homer Stebbins

Regular meeting for receipt of moneys the last Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 25, 1927**

Assets	Liabilities
Loans on real estate . . . . . \$1,363,360 00	Dues capital . . . . . \$876,506 00
Loans on shares . . . . . 42,715 00	Profits capital . . . . . 151,230 25
Loans on matured share certificates . . . . . 4,140 00	Matured share certificates . . . . . 263,200 00
Loans on paid-up share certificates . . . . . 850 00	Paid-up share certificates . . . . . 137,600 00
Bonds and notes . . . . . 25,525 00	Guaranty fund . . . . . 30,812 90
Real estate by foreclosure, etc. . . . . 1,026 66	Surplus . . . . . 35,830 83
Unpaid interest . . . . . 4,838 43	Interest . . . . . 6,950 93
Unpaid fines . . . . . 265 57	Fines . . . . . 103 19
Temporary expense account . . . . . 505 10	Transfer fees . . . . . 50
Due from trust companies and national banks . . . . . 48,641 43	Security committee . . . . . 81 00
Cash and cash items . . . . . 10,448 41	
<b>\$1,502,315 60</b>	<b>\$1,502,315 60</b>

Serial Shares	Membership
Issued during year . . . . . 4,618	Members . . . . . 1,794
Withdrawn during year . . . . . 3,162	Members who are borrowers . . . . . 609
Forfeited during year . . . . . 27	Holder of:—
Matured during year . . . . . 288	Unmatured shares . . . . . 1,635
Shares in force . . . . . 19,881	Matured share certificates . . . . . 221
Shares now pledged . . . . . 8,088	Paid-up share certificates . . . . . 103
New series issued in January, April, July, October.	

**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**

30 real estate loans (average, \$2,572 each; average rate, 6%): 6%, \$1,363,360.  
 44 share loans (average, \$297 each; average rate, 6%): 6%, \$42,715.  
 6 loans on matured share certificates: 6%, \$4,140.  
 2 loans on paid-up share certificates: 6%, \$850.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,769.68	\$452.39	\$508.88	\$1,255.41	\$6,986.36
Cost per \$1,000 of assets . . . . .	3.17	.30	.34	.84	4.65

**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\*, Philip O'Brien, F. J. Phelps\*, G. W. Ritter, L. M. Thorpe, J. B. Williams\*, L. M. Yoerg.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 26, 1927**

Assets	Liabilities
Loans on real estate . . . . . \$1,609,750 00	Dues capital . . . . . \$1,184,414 00
Loans on shares . . . . . 31,800 00	Profits capital . . . . . 218,107 65
Loans on matured share certificates . . . . . 3,850 00	Matured share certificates . . . . . 358,600 00
Bonds and notes . . . . . 72,000 00	Forfeited share account . . . . . 422 00
Common form mortgages . . . . . 9,450 00	Guaranty fund . . . . . 53,255 84
Real estate by foreclosure, etc. . . . . 19,797 50	Surplus . . . . . 49,737 53
Over and shorts . . . . . 15 75	Due on uncompleted loans . . . . . 3,600 00
Due from trust companies and national banks . . . . . 130,338 77	Dividends on matured share certificates . . . . . 8,965 00
Cash and cash items . . . . . 100 00	
<b>\$1,877,102 02</b>	<b>\$1,877,102 02</b>

\* Security Committee.



**Rates and Averages on Loans**

794 real estate loans (average, \$2,856 each; average rate, 5.79%): 5½%, \$951,950; 6%, \$1,316,000.  
 250 share loans (average, \$170 each; average rate, 5.86%): 5½%, \$11,250; 6%, \$31,200.  
 7 loans on matured share certificates: 6%, \$1,200.  
 5 loans on paid-up share certificates: 6%, \$1,250.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,961.38	\$1,234.54	\$381.28	\$1,923.04	\$7,500.24
Cost per \$1,000 of assets . . . . .	1.67	.52	.16	.81	3.16

**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. Marcocelle, J. A. Marshall\*, D. E. Measures, W. J. Riley\*, G. A. Schofield\*, F. P. Trussell, F. S. Witham.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$534,120 00	Dues capital . . . . .	\$322,347 00
Loans on shares . . . . .	10,905 00	Profits capital . . . . .	60,427 01
Loans on matured share certificates . . . . .	1,000 00	Matured share certificates . . . . .	105,000 00
Furniture and fixtures . . . . .	26 35	Paid-up share certificates . . . . .	47,200 00
Temporary expense account . . . . .	391 28	Forfeited share account . . . . .	10 00
Personal accounts . . . . .	55 00	Guaranty fund . . . . .	6,345 41
Overs and shorts . . . . .	40 51	Surplus . . . . .	2,080 18
Due from trust companies and national banks . . . . .	4,220 43	Interest . . . . .	2,774 55
Cash and cash items . . . . .	3,173 25	Fines . . . . .	43 40
		Transfer fees . . . . .	25
		Withdrawal profits . . . . .	4 02
		Due on uncompleted loans . . . . .	7,700 00
	<u>\$553,931 82</u>		<u>\$553,931 82</u>

Serial Shares		Membership	
Issued during year . . . . .	2,148	Members . . . . .	868
Withdrawn during year . . . . .	891	Members who are borrowers . . . . .	252
Matured during year . . . . .	492	Holder of:—	
Shares in force . . . . .	7,550	Unmatured shares . . . . .	819
Shares now pledged . . . . .	3,089	Matured share certificates . . . . .	99
New series issued in January, April, July, October.		Paid-up share certificates . . . . .	44

**Profits Distributed**

*Unmatured Shares*

First term, 1½%; second term, 1¼%; 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, 10% on series less than 4 years old; after 4 years, none.

**Rates and Averages on Loans**

216 real estate loans (average, \$2,473 each; average rate, 6.1%): 6½%, \$534,120.  
 35 share loans (average, \$312 each; average rate, 6.1%): 6½%, \$10,905.  
 1 loan on matured share certificates: 6½%, \$1,000.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,514.03	\$519.84	\$101.20	\$663.83	\$2,798.90
Cost per \$1,000 of assets . . . . .	2.73	.94	.18	1.20	5.05

\* Security Committee.

**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\*, T. T. Clark, D. J. Costello\*, B. E. Crowell, W. D. Currier, N. F. DeCesare, D. C. Farr, G. E. Folk, H. D. Grimes, F. H. Hardy, C. H. Kitchin, W. M. Lamont, F. W. McLanathan, W. A. Pedler, W. T. Rochefort, F. A. Sherman, C. F. Smith, D. K. Webster, Jr.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 28, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$1,031,250 00	Dues capital . . . . .	\$697,267 00
Loans on shares . . . . .	17,225 00	Profits capital . . . . .	133,394 21
Loans on matured share certificates . . . . .	1,245 00	Matured share certificates . . . . .	75,200 00
Real estate by foreclosure, etc. . . . .	11,577 62	Paid-up share certificates . . . . .	90,400 00
Furniture and fixtures . . . . .	400 00	Forfeited share account . . . . .	160 25
Temporary expense account . . . . .	445 27	Guaranty fund . . . . .	23,511 69
Insurance and taxes paid . . . . .	120 15	Surplus . . . . .	16,419 97
Overs and shorts . . . . .	32 07	Interest . . . . .	5,233 53
Due from trust companies and national banks . . . . .	3,995 17	Fines . . . . .	119 29
Cash and cash items . . . . .	5,962 97	Transfer fees . . . . .	50
		Withdrawal profits . . . . .	107 81
		Bills payable for money borrowed . . . . .	20,000 00
		Due on uncompleted loans . . . . .	10,400 00
		Security committee . . . . .	39 00
	<u>\$1,072,253 25</u>		<u>\$1,072,253 25</u>

**Serial Shares**

Issued during year . . . . .	5,072
Withdrawn during year . . . . .	3,439
Forfeited during year . . . . .	120
Matured during year . . . . .	429
Shares in force . . . . .	17,685
Shares now pledged . . . . .	5,985
New series issued in January, April, July, October.	

**Membership**

Members . . . . .	1,261
Members who are borrowers . . . . .	377
Holder of:—	
Unmatured shares . . . . .	1,192
Matured share certificates . . . . .	56
Paid-up share certificates . . . . .	61

**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, 25% on series less than 5 years old; after 5 years, none.

**Rates and Averages on Loans**

344 real estate loans (average, \$2,998 each; average rate, 6.48%): 6%, \$33,300; 6½%, \$997,950.

101 share loans (average, \$169 each; average rate, 6.50%): 6½%, \$17,225.

2 loans on matured share certificates: 6½%, \$1,245.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,605.30	\$696.00	\$34.21	\$586.16	\$4,921.67
Cost per \$1,000 of assets . . . . .	3.36	.65	.03	.55	4.59

**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, W. S. Donald, F. H. Eaton, Albert Emerton, J. B. Ewart, 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 meeting for receipt of moneys the first Saturday of each month.

\* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 1, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$1,712,800 00	Dues capital . . . . .	\$1,282,468 00
Loans on shares . . . . .	32,460 00	Profits capital . . . . .	265,935 20
Loans on matured share certificates . . . . .	450 00	Matured share certificates . . . . .	169,600 00
Real estate by foreclosure, etc. . . . .	17,608 11	Paid-up share certificates . . . . .	14,800 00
Insurance and taxes paid . . . . .	525 26	Forfeited share account . . . . .	534 54
Personal accounts . . . . .	215 00	Guaranty fund . . . . .	45,771 81
Due from trust companies and national banks . . . . .	59,482 70	Surplus . . . . .	35,476 52
Cash and cash items . . . . .	100 00	Due on uncompleted loans . . . . .	6,750 00
		Dividends on matured share certificates . . . . .	2,120 00
		Dividends on paid-up share certificates . . . . .	185 00
	<u>\$1,823,641 07</u>		<u>\$1,823,641 07</u>

Serial Shares		Membership	
Issued during year . . . . .	4,769	Members . . . . .	1,988
Withdrawn during year . . . . .	4,143	Members who are borrowers . . . . .	577
Forfeited during year . . . . .	118	Holder of:—	
Matured during year . . . . .	567	Unmatured shares . . . . .	1,939
Shares in force . . . . .	26,044	Matured share certificates . . . . .	144
Shares now pledged . . . . .	10,189	Paid-up share certificates . . . . .	10
New series issued in February, May, August, November.			

**Profits Distributed**

*Unmatured Shares*

First term, 1 $\frac{1}{6}$ %; second term, 1 $\frac{1}{6}$ %; third term, 1 $\frac{1}{6}$ %; fourth term, 1 $\frac{1}{6}$ %.

*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**

1 real estate loans (average, \$3,637 each; average rate, 6.44%): 5%, \$2,300; 6%, \$187,250; 6 $\frac{1}{2}$ %, \$1,523,250.  
 1 share loans (average, \$215 each; average rate, 6.49%): 6%, \$850; 6 $\frac{1}{2}$ %, \$31,610.  
 2 loans on matured share certificates: 6 $\frac{1}{2}$ %, \$450.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$6,783.04	\$1,128.10	\$169.00	\$1,933.49	\$10,013.63
Cost per \$1,000 of assets . . . . .	3.72	.62	.09	1.06	5.49

**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, F. J. Buckley, J. J. Flynn, 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 meeting for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$2,025,750 00	Dues capital . . . . .	\$1,517,413 00
Loans on shares . . . . .	90,450 00	Profits capital . . . . .	325,575 62
Loans on matured share certificates . . . . .	1,110 00	Matured share certificates . . . . .	256,400 00
Loans on paid-up share certificates . . . . .	1,095 00	Paid-up share certificates . . . . .	102,400 00
Real estate by foreclosure, etc. . . . .	8,449 80	Forfeited share account . . . . .	2,254 32
Unpaid interest . . . . .	7,506 83	Matured share account . . . . .	12
Unpaid fines . . . . .	548 63	Guaranty fund . . . . .	35,604 56
Insurance and taxes paid . . . . .	18 32	Surplus . . . . .	12,213 13
Due from trust companies and national banks . . . . .	126,802 34	Due on uncompleted loans . . . . .	7,955 00
Cash and cash items . . . . .	2,477 36	Dividends on matured share certificates . . . . .	3,112 53
		Dividends on paid-up share certificates . . . . .	1,280 00
	<u>\$2,264,208 28</u>		<u>\$2,264,208 28</u>

\* Security Committee.

Serial Shares	Membership
Issued during year . . . . . 6,435	Members . . . . . 2,62
Withdrawn during year . . . . . 5,137	Members who are borrowers . . . . . 77
Forfeited during year . . . . . 101	Holder of:—
Matured during year . . . . . 1,006	Unmatured shares . . . . . 2,53
Shares in force . . . . . 30,889	Matured share certificates . . . . . 19
Shares now pledged . . . . . 12,995	Paid-up share certificates . . . . . 9
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, 20% on series less than 4 years old; after 4 years none.

**Rates and Averages on Loans**

550 real estate loans (average, \$3,683 each; average rate, 6%): 5%, \$5,700; 5 1/2%, \$5,000; 6%, \$2,015,050.  
 364 share loans (average, \$248 each; average rate, 6%): 6%, \$90,450.  
 5 loans on matured share certificates: 6%, \$1,110.  
 5 loans on paid-up share certificates: 6%, \$1,095.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$5,385.00	\$1,800.00	\$1,364.70	\$2,106.42	\$10,656.12
Cost per \$1,000 of assets . . . . .	2.38	.80	.60	.93	4.71

**LEOMINSTER — LEOMINSTER CO-OPERATIVE BANK**

Incorporated May 8, 1888. Began business May 18, 1888

Alfred N. Litch, *President* J. Ward Healey, *Treasurer*  
 Ethel H. Divall, *Assistant Treasurer*

*Board of Directors:* R. B. Andrews\*, L. W. Browning, H. R. Davis, F. S. Farnsworth, J. W. Healey, W. Holman, T. C. Howe, A. N. Litch, J. M. McPhee, C. W. Rehor, F. H. Robertson\*, F. A. Whitney\*.

Regular meeting for receipt of moneys the third Friday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1927**

Assets	Liabilities
Loans on real estate . . . . . \$2,044,505 00	Dues capital . . . . . \$1,027,617 00
Loans on shares . . . . . 29,070 00	Profits capital . . . . . 211,159 00
Loans on matured share certificates . . . . . 6,490 00	Matured share certificates . . . . . 606,200 00
Loans on paid-up share certificates . . . . . 850 00	Paid-up share certificates . . . . . 180,000 00
Insurance and taxes paid . . . . . 31 36	Forfeited share account . . . . . 1,729 00
Due from trust companies and national banks . . . . . 48,873 17	Guaranty fund . . . . . 49,107 00
Cash and cash items . . . . . 13,803 55	Surplus . . . . . 44,590 00
	Due on uncompleted loans . . . . . 13,400 00
	Dividends on matured share certificates . . . . . 7,569 00
	Dividends on paid-up share certificates . . . . . 2,250 00
<b>\$2,143,623 08</b>	<b>\$2,143,623 08</b>

\* Security Committee.

Serial Shares	
Issued during year . . . . .	5,447
Withdrawn during year . . . . .	3,832
Forfeited during year . . . . .	36
Matured during year . . . . .	637
Shares in force . . . . .	22,225
Shares now pledged . . . . .	11,486
New series issued in February, May, August, November.	

Membership	
Members . . . . .	2,188
Members who are borrowers . . . . .	691
Holders of:—	
Unmatured shares . . . . .	1,771
Matured share certificates . . . . .	482
Paid-up share certificates . . . . .	138

**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 3/8%; second term, 1 3/8%; third term, 1 3/8%; 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, 10% on series less than 6 years old; after 6 years, none.

**Rates and Averages on Loans**

97 real estate loans (average, \$3,424 each; average rate, 6%): 6%, \$2,044,505.  
 97 share loans (average, \$299 each; average rate, 6%): 6%, \$29,070.  
 12 loans on matured share certificates: 6%, \$6,490.  
 2 loans on paid-up share certificates: 6%, \$850.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$5,535.00	\$434.04	\$235.26	\$1,397.51	\$7,601.81
Cost per \$1,000 of assets . . . . .	2.58	.20	.11	.65	3.54

**LEOMINSTER — MUTUAL CO-OPERATIVE BANK**

Incorporated November 19, 1919. Began business December 17, 1919

Andrew E. Harper, *President* Arthur L. Wass, *Treasurer*  
 Frances E. MacLaren, *Assistant Treasurer*

*Board of Directors:* Arthur Beland\*, L. H. Bourbeau, F. W. Boynton\*, H. H. Chase, C. T. Foster\*, H. H. Gougen, E. P. Hadley, A. E. Harper, W. N. Howe, L. A. Jalbert, S. G. Johnson, P. H. Killelea\*, R. C. Lubin, Peter McKenna, P. J. Moore, D. F. Ouimet, Michele Padavono, J. C. Richardson, R. A. Robillard, Augustus Rosse, J. D. Shea, A. L. Wass, R. V. Worthen.

Regular meeting for receipt of moneys the third Friday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$282,400 00	Dues capital . . . . .	\$230,365 00
Loans on shares . . . . .	16,715 00	Profits capital . . . . .	37,142 97
Loans on paid-up share certificates . . . . .	360 00	Paid-up share certificates . . . . .	28,800 00
Unpaid fines . . . . .	11 38	Forfeited share account . . . . .	4 43
Furniture and fixtures . . . . .	804 44	Guaranty fund . . . . .	1,166 78
Temporary expense account . . . . .	483 29	Surplus . . . . .	333 85
Due from trust companies and national banks . . . . .	1,435 26	Interest . . . . .	1,465 49
Cash and cash items . . . . .	5,008 31	Withdrawal profits . . . . .	89 16
		Bills payable for money borrowed . . . . .	7,500 00
		Due on uncompleted loans . . . . .	350 00
	<u><u>\$307,217 68</u></u>		<u><u>\$307,217 68</u></u>

Serial Shares	
Issued during year . . . . .	1,632
Withdrawn during year . . . . .	1,028
Forfeited during year . . . . .	53
Shares in force . . . . .	5,247
Shares now pledged . . . . .	1,896
New series issued in March, June, September, December.	

Membership	
Members . . . . .	534
Members who are borrowers . . . . .	164
Holders of:—	
Unmatured shares . . . . .	515
Paid-up share certificates . . . . .	27

**Profits Distributed**

*Unmatured Shares 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 6 years old; after 6 years, none.

\* Security Committee.

**Rates and Averages on Loans**

118 real estate loans (average, \$2,393 each; average rate, 6%): 6%, \$282,400.  
 44 share loans (average, \$380 each; average rate, 6%): 6%, \$16,715.  
 2 loans on paid-up share certificates: 6%, \$360.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,200.00	\$946.38	\$63.10	\$1,288.91	\$3,498.39
Cost per \$1,000 of assets . . . . .	3.91	3.08	.20	4.20	11.39

**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. Custance\*, 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 meeting for receipt of moneys the second Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$947,800 00	Dues capital . . . . .	\$701,514 00
Loans on shares . . . . .	31,200 00	Profits capital . . . . .	150,884 71
Loans on paid-up share certificates . . . . .	1,000 00	Paid-up share certificates . . . . .	94,400 00
Temporary expense account . . . . .	493 25	Forfeited share account . . . . .	627 30
Due from trust companies and national banks . . . . .	17,315 39	Guaranty fund . . . . .	10,418 66
Cash and cash items . . . . .	2,206 69	Surplus . . . . .	17,742 67
		Interest . . . . .	5,628 7
		Fines . . . . .	122 6
		Withdrawal profits . . . . .	47 8
		Due on uncompleted loans . . . . .	18,578 7
		Security committee . . . . .	50 0
	<u>\$1,000,015 33</u>		<u>\$1,000,015 33</u>

**Serial Shares**

Issued during year . . . . .	4,449
Withdrawn during year . . . . .	2,317
Forfeited during year . . . . .	63
Shares in force . . . . .	15,179
Shares now pledged . . . . .	5,642
New series issued in January, April, July, October.	

**Membership**

Members . . . . .	1,17
Members who are borrowers . . . . .	30
Holder of: —	
Unmatured shares . . . . .	1,14
Paid-up share certificates . . . . .	8

**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 $\frac{1}{16}$ %.

*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 year none.

**Rates and Averages on Loans**

246 real estate loans (average, \$3,852 each; average rate, 6.49%): 5 $\frac{1}{2}$ %, \$5,100; 6%, \$33,800; 6 $\frac{1}{2}$ %, \$867,907, \$41,000.  
 56 share loans (average, \$557 each; average rate, 6.48%): 6%, \$1,000; 6 $\frac{1}{2}$ %, \$30,200.  
 1 loan on paid-up share certificates: 6 $\frac{1}{2}$ %, \$1,000.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,716.12	\$552.51	\$537.28	\$938.89	\$4,744.80
Cost per \$1,000 of assets . . . . .	2.71	.55	.54	.94	4.7

\* Security Committee.

**LOWELL — B. F. BUTLER CO-OPERATIVE BANK**

Incorporated October 30, 1901. Began business November 1, 1901

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. W. McKittrick, F. H. Pearson, G. W. Pearson\*, P. A. Read, M. G. Rogers, H. A. Smith.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$186,900 00	Dues capital . . . . .	\$87,202 00
Loans on shares . . . . .	3,500 00	Profits capital . . . . .	16,476 48
Loans on matured share certificates . . . . .	750 00	Matured share certificates . . . . .	64,400 00
Real estate by foreclosure, etc. . . . .	2,141 00	Paid-up share certificates . . . . .	18,400 00
Loans from trust companies and national banks . . . . .	5,779 91	Forfeited share account . . . . .	4 00
Cash and cash items . . . . .	59 50	Guaranty fund . . . . .	3,636 91
		Surplus . . . . .	1,903 56
		Bills payable for money borrowed . . . . .	5,000 00
		Due on uncompleted loans . . . . .	1,000 00
		Security committee . . . . .	17 00
		Personal accounts . . . . .	8 00
		Dividends on matured share certificates . . . . .	852 46
		Dividends on paid-up share certificates . . . . .	230 00
	<u>\$199,130 41</u>		<u>\$199,130 41</u>

**Serial Shares**

Issued during year . . . . .	649
Withdrawn during year . . . . .	246
Forfeited during year . . . . .	9
Matured during year . . . . .	191
Shares in force . . . . .	2,123
Shares now pledged . . . . .	1,171

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

**Membership**

Members . . . . .	230
Members who are borrowers . . . . .	88
Holder of:—	
Unmatured shares . . . . .	196
Matured share certificates . . . . .	81
Paid-up share certificates . . . . .	19

**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, 25% on series less than 4 years old; 10% thereafter.

**Rates and Averages on Loans**

*Real estate loans* (average, \$2,427 each; average rate, 6.02%): 5%, \$6,200; 6%, \$163,250; 6 1/2%, \$13,900; 7%, \$3,550.  
*Share loans* (average, \$318 each; average rate, 6%): 6%, \$3,450; 6 1/2%, \$50.  
*Loan on matured share certificates:* 6%, \$750.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$412.82	\$180.00	\$103.41	\$274.65	\$970.88
Cost per \$1,000 of assets . . . . .	2.07	.90	.52	1.38	4.87

**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*

Charles C. Drew, *Treasurer*

Norman U. Armour, *Assistant 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, E. C. Hart, F. B. Kenney, John Kerr, S. E. Qua, R. E. Runels, W. F. Sanborn\*, A. A. Stewart\*.

Regular meeting for receipt of moneys the first Friday after the tenth of each month.

\* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$5,058,800 00	Dues capital . . . . .	\$2,836,342 00
Loans on shares . . . . .	100,025 00	Profits capital . . . . .	567,386 96
Loans on matured share certificates . . . . .	13,290 00	Matured share certificates . . . . .	1,386,600 00
Loans on paid-up share certificates . . . . .	2,720 00	Paid-up share certificates . . . . .	519,800 00
Real estate by foreclosure, etc. . . . .	35,365 45	Forfeited share account . . . . .	815 38
Banking house . . . . .	79,668 99	Guaranty fund . . . . .	100,771 47
Unpaid interest . . . . .	20,448 99	Surplus . . . . .	51,420 82
Unpaid fines . . . . .	1,952 68	Due on uncompleted loans . . . . .	22,810 00
Furniture and fixtures . . . . .	1,510 27	Due on foreclosure sales . . . . .	359 07
Insurance and taxes paid . . . . .	3,140 43	Rents . . . . .	255 63
Mortgagees expense . . . . .	15 31	Dividends on matured share certificates . . . . .	16,746 33
Due from trust companies and national banks . . . . .	148,610 72	Dividends on paid-up share certificates . . . . .	6,497 50
Cash and cash items . . . . .	44,257 33		
	<u>\$5,509,805 17</u>		<u>\$5,509,805 17</u>

**Serial Shares**

Issued during year . . . . .	9,517
Withdrawn during year . . . . .	6,885
Forfeited during year . . . . .	273
Matured during year . . . . .	1,579
Shares in force . . . . .	57,724
Shares now pledged . . . . .	29,075
New series issued in February, May, August, November.	

**Membership**

Members . . . . .	6,141
Members who are borrowers . . . . .	1,928
Holders of:—	
Unmatured shares . . . . .	5,303
Matured share certificates . . . . .	1,140
Paid-up share certificates . . . . .	491

**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, 25% on series less than 4 years old; 10% thereafter

**Rates and Averages on Loans**

1,619 real estate loans (average, \$3,125 each; average rate, 5.95%): 5%, \$226,750; 5 1/2%, \$33,250; 6% \$4,788,450; 6 1/2%, \$10,350.

276 share loans (average, \$362 each; average rate, 6.01%): 6%, \$98,465; 6 1/2%, \$1,560.

22 loans on matured share certificates: 6%, \$13,290.

11 loans on paid-up share certificates: 6%, \$2,720.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$13,249.69	\$6,448.42	\$2,134.91	\$6,375.81	\$28,208.83
Cost per \$1,000 of assets . . . . .	2.40	1.17	.39	1.16	5.12

**LOWELL — MIDDLESEX CO-OPERATIVE BANK**

Incorporated November 2, 1892. Began business November 3, 1892

Elbert J. Gilmore, *President* William M. Sherwell, *Treasurer*

*Board of Directors:* C. W. Churchill, H. W. Coburn, C. W. Dana\*, Arthur Genest, E. J. Gilmore\*, A. G. Jenkins, N. D. Keables\*, F. S. Kingsbury, S. G. Pillsbury, W. M. Sherwell, J. C. Sullivan.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 28, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$2,015,200 00	Dues capital . . . . .	\$1,251,808 00
Loans on shares . . . . .	44,210 00	Profits capital . . . . .	281,915 07
Real estate by foreclosure, etc. . . . .	26,816 24	Matured share certificates . . . . .	348,600 00
Unpaid interest . . . . .	9,286 63	Paid-up share certificates . . . . .	197,400 00
Due from trust companies and national banks . . . . .	66,259 37	Forfeited share account . . . . .	2 00
Cash and cash items . . . . .	3,312 57	Guaranty fund . . . . .	43,123 47
		Surplus . . . . .	26,716 27
		Due on uncompleted loans . . . . .	8,700 00
		Dividends on matured share certificates . . . . .	4,352 50
		Dividends on paid-up share certificates . . . . .	2,467 50
	<u>\$2,165,084 81</u>		<u>\$2,165,084 81</u>

\* Security Committee.

Serial Shares	
Issued during year . . . . .	3,388
Withdrawn during year . . . . .	2,677
Forfeited during year . . . . .	112
Matured during year . . . . .	601
Shares in force . . . . .	22,285
Shares now pledged . . . . .	11,435
New series issued in February, May, August, November.	

Membership	
Members . . . . .	2,314
Members who are borrowers . . . . .	716
Holders of:—	
Unmatured shares . . . . .	1,973
Matured share certificates . . . . .	306
Paid-up share certificates . . . . .	177

**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, 25% on series less than 4 years old; 10% thereafter.

**Rates and Averages on Loans**

37 real estate loans (average, \$3,164 each; average rate, 5.88%): 5%, \$132,700; 5 1/2%, \$18,400; 6%, \$1,863,300; 6 1/2%, \$800.  
 79 share loans (average, \$560 each; average rate, 6%): 5%, \$130; 6%, \$43,820; 6 1/2%, \$260.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$6,509.06	\$1,051.46	\$69.50	\$1,366.68	\$8,996.70
Cost per \$1,000 of assets . . . . .	3.00	.50	.03	.63	4.16

**LYNN — EQUITABLE CO-OPERATIVE BANK**

Incorporated October 2, 1877. Began business October 8, 1877

Frederick W. Hixon, *President*

Jessie T. Seeton, *Assistant Treasurer*

Edwin C. Lewis, *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 meeting for receipt of moneys the first Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1927**

Assets	
Loans on real estate . . . . .	\$10,652,350 00
Loans on shares . . . . .	325,950 00
Loans on matured share certificates . . . . .	20,010 00
Loans on paid-up share certificates . . . . .	5,430 00
Unpaid interest . . . . .	21,142 61
Furniture and fixtures . . . . .	2,478 60
Temporary expense account . . . . .	2,657 66
Insurance and taxes paid . . . . .	308 07
Due from trust companies and national banks . . . . .	470,410 93
Cash and cash items . . . . .	95,318 38
	<u><u>\$11,596,056 25</u></u>

Liabilities	
Dues capital . . . . .	\$7,107,068 00
Profits capital . . . . .	1,513,448 32
Matured share certificates . . . . .	1,414,800 00
Paid-up share certificates . . . . .	1,116,800 00
Forfeited share account . . . . .	8,766 32
Guaranty fund . . . . .	225,748 82
Surplus . . . . .	125,304 90
Interest . . . . .	55,846 22
Fines . . . . .	938 77
Transfer fees . . . . .	5 75
Due on uncompleted loans . . . . .	26,674 15
Other liabilities . . . . .	655 00
	<u><u>\$11,596,056 25</u></u>

Serial Shares	
Issued during year . . . . .	31,912
Withdrawn during year . . . . .	20,589
Forfeited during year . . . . .	291
Matured during year . . . . .	4,347
Shares in force . . . . .	144,290
Shares now pledged . . . . .	65,551
New series issued in April, October.	

Membership	
Members . . . . .	11,163
Members who are borrowers . . . . .	4,009
Holders of:—	
Unmatured shares . . . . .	10,426
Matured share certificates . . . . .	1,103
Paid-up share certificates . . . . .	817

**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, none.

\* Security Committee.

## Rates and Averages on Loans

3,945 real estate loans (average, \$2,700 each; average rate, 5.98%): 5½%, \$358,000; 6%, \$10,293,450; 7%, \$900.  
 1,458 share loans (average, \$224 each; average rate, 6%): 5%, \$350; 5½%, \$410; 6%, \$322,680; 7%, \$2,510.  
 57 loans on matured share certificates: 6%, \$20,010.  
 24 loans on paid-up share certificates: 6%, \$5,430.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$20,807.27	\$2,382.64	\$342.52	\$7,174.32	\$30,706.75
Cost per \$1,000 of assets . . . . .	1.79	.21	.03	.62	2.65

## 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\*, Lydia 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, A. E. Quick, H. R. Stanbon, G. T. Till\*, Harry Turner\*.

Regular meeting for receipt of moneys the last Monday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 31, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$1,125,010 00	Dues capital . . . . .	\$405,270 00
Temporary expense account . . . . .	211 06	Profits capital . . . . .	62,715 44
Due from trust companies and national banks . . . . .	4,231 82	Matured share certificates . . . . .	502,400 00
Cash and cash items . . . . .	10,970 60	Paid-up share certificates . . . . .	108,400 00
		Guaranty fund . . . . .	11,214 06
		Surplus . . . . .	13,748 00
		Interest . . . . .	6,117 95
		Fines . . . . .	133 78
		Withdrawal profits . . . . .	51 41
		Bills payable for money borrowed . . . . .	10,000 00
		Due on uncompleted loans . . . . .	19,870 84
		Security committee . . . . .	2 00
		Reserve for furniture and fixtures . . . . .	500 00
	<u>\$1,140,423 48</u>		<u>\$1,140,423 48</u>
Serial Shares		Membership	
Issued during year . . . . .	4,127	Members . . . . .	1,094
Withdrawn during year . . . . .	2,154	Members who are borrowers . . . . .	283
Matured during year . . . . .	622	Holder of: —	
Shares in force . . . . .	11,319	Unmatured shares . . . . .	694
Shares now pledged . . . . .	5,752	Matured share certificates . . . . .	340
New series issued in January, April, July, October.		Paid-up share certificates . . . . .	95
		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

239 real estate loans (average, \$3,893 each; average rate, 5.99%): 5½%, \$11,800; 6%, \$1,110,060; 7%, \$3,150.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,819.00	\$2,876.00	\$885.03	\$1,579.35	\$8,159.38
Cost per \$1,000 of assets . . . . .	2.47	2.52	.77	1.38	7.14

\* 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 meeting for receipt of moneys the first Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1927**

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 interest . . . . .	Guaranty fund . . . . .
Due from trust companies and national banks . . . . .	Surplus . . . . .
Cash and cash items . . . . .	Due on uncompleted loans . . . . .
	Personal accounts . . . . .
	Dividends on matured share certificates . . . . .
	Dividends on paid-up share certificates . . . . .
<b>\$3,557,154 99</b>	<b>\$3,557,154 99</b>

Serial 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 . . . . .
New series issued in May, November.	

**Profits Distributed**

*Unmatured Shares*  
 First term, 2¾%; second term, 2¾%.  
*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**

034 real estate loans (average, \$3,214 each; average rate, 5.90%): 5½%, \$103,700; 6%, \$3,214,725; 7%, \$4,700.  
 191 share loans (average, \$423 each; average rate, 5.90%): 5½%, \$855; 6%, \$79,877; 7%, \$100.  
 13 loans on matured share certificates: 6%, \$6,750.  
 5 loans on paid-up share certificates: 6%, \$2,410.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$12,122.34	\$1,389.80	\$369.83	\$4,066.95	\$17,948.92
Cost per \$1,000 of assets . . . . .	3.40	.39	.10	1.14	5.03

**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, W. J. Driscoll, I. L. Fine, E. W. Fitzgerald, W. W. Hall, Jr., A. J. Harty, H. W. Hibbett, A. S. Kenney, D. F. McBride, G. A. McCormack, Albert Osterlind, J. A. Pagum, D. P. Rossiter, Annie G. Ryan, F. J. Welsh\*, S. F. Welsh\*.

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

\* Security Committee.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$503,750 00	Dues capital . . . . .	\$306,012 00
Loans on shares . . . . .	6,000 00	Profits capital . . . . .	58,607 31
Furniture and fixtures . . . . .	327 30	Matured share certificates . . . . .	134,600 00
Temporary expense account . . . . .	529 94	Paid-up share certificates . . . . .	31,400 00
Suspense . . . . .	755 87	Forfeited share account . . . . .	229 61
Due from trust companies and national banks . . . . .	42,346 65	Guaranty fund . . . . .	7,163 61
Cash and cash items . . . . .	7,581 59	Surplus . . . . .	12,796 51
		Interest . . . . .	5,602 61
		Fines . . . . .	76 31
		Withdrawal profits . . . . .	31 51
		Due on uncompleted loans . . . . .	4,700 00
		Security committee . . . . .	55 00
		Overs and shorts . . . . .	16 61
	<u>\$561,291 35</u>		<u>\$561,291 35</u>

Serial Shares		Membership	
Issued during year . . . . .	1,862	Members . . . . .	67
Withdrawn during year . . . . .	1,095	Members who are borrowers . . . . .	16
Matured during year . . . . .	939	Holder of:—	
Shares in force . . . . .	6,342	Unmatured shares . . . . .	56
Shares now pledged . . . . .	2,599	Matured share certificates . . . . .	10
New series issued in March, June, September, December.		Paid-up share certificates . . . . .	2
		<b>Profits Distributed</b>	
		<i>Unmatured Shares</i>	
		First term, 1 $\frac{5}{16}$ %; second term, 1 $\frac{5}{16}$ %; third term, 1 $\frac{5}{16}$ %; fourth term, 1 $\frac{3}{8}$ %.	
		<i>Matured Share Certificates</i>	
		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, 20% on series less than 5 years old; after 5 years none.

## Rates and Averages on Loans

136 real estate loans (average, \$3,704 each; average rate, 6.44%): 5 $\frac{1}{2}$ %, \$6,200; 6%, \$44,200; 6 $\frac{1}{2}$ %, \$453,350  
18 share loans (average, \$333 each; average rate, 6.40%): 6%, \$1,250; 6 $\frac{1}{2}$ %, \$4,750.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,420.00	\$805.75	\$80.13	\$479.67	\$2,785.55
Cost per \$1,000 of assets . . . . .	2.53	1.44	.14	.85	4.9

## MALDEN — MALDEN CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Second National Bank, Corbett and Wise  
89 State Street, 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\*, E. G. Davis  
Alexander Grant, G. H. Hartley, Lloyd Makepeace, William Niedner, L. W. Pillsbury, C. E. Ransom  
E. S. Stackpole\*, E. B. Stiles\*.

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

\* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$5,233,500 59	Dues capital . . . . .	\$2,365,244 00
Loans on shares . . . . .	65,095 00	Profits capital . . . . .	465,682 56
Loans on matured share certificates . . . . .	15,665 00	Matured share certificates . . . . .	2,129,400 00
Loans on paid-up share certificates . . . . .	900 00	Paid-up share certificates . . . . .	230,600 00
Furniture and fixtures . . . . .	10,130 77	Forfeited share account . . . . .	797 89
Insurance and taxes paid . . . . .	290 28	Matured share account . . . . .	5,118 98
Due from trust companies and national banks . . . . .	199,873 38	Guaranty fund . . . . .	72,188 46
Cash and cash items . . . . .	1,000 00	Surplus . . . . .	83,279 26
		Bills payable for money borrowed . . . . .	100,000 00
		Due on uncompleted loans . . . . .	43,984 14
		Dividends on matured share certificates . . . . .	27,277 23
		Dividends on paid-up share certificates . . . . .	2,882 50
	<u>\$5,526,455 02</u>		<u>\$5,526,455 02</u>

**Serial Shares**

Issued during year . . . . .	19,886
Withdrawn during year . . . . .	8,376
Forfeited during year . . . . .	75
Matured during year . . . . .	2,656
Shares in force . . . . .	58,435
Shares now pledged . . . . .	30,435

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

**Membership**

Members . . . . .	5,904
Members who are borrowers . . . . .	1,648
Holder of:—	
Unmatured shares . . . . .	4,590
Matured share certificates . . . . .	1,483
Paid-up share certificates . . . . .	165

**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**

65 real estate loans (average, \$3,572 each; average rate, 6.41%): 5%, \$21,550; 5 1/4%, \$249,275; 5 1/2%, \$39,150; 6%, \$198,150; 6 1/2%, \$4,714,576; 7%, \$10,800.  
 33 share loans (average, \$150 each; average rate, 6.49%): 6%, \$900; 6 1/2%, \$64,195.  
 46 loans on matured share certificates: 6 1/2%, \$15,665.  
 1 loan on paid-up share certificates: 6 1/2%, \$900.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$10,841.58	\$3,683.34	\$1,402.65	\$4,560.66	\$20,488.23
Cost per \$1,000 of assets . . . . .	1.96	.67	.25	.83	3.71

**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: O. P. Cook\*, C. N. Crane\*, T. J. Fox\*, J. R. Hodges, H. E. King, Austin Mason, W. P. McDermott, William Olliff, J. W. Rathburn, D. C. Richardson, K. C. Sherman, A. E. Shields, H. W. Snyder, John Somers, R. W. Wheeler.

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

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$1,417,750 00	Dues capital . . . . .	\$884,953 00
Loans on shares . . . . .	36,100 00	Profits capital . . . . .	220,094 95
Real estate by foreclosure, etc. . . . .	6,590 00	Matured share certificates . . . . .	240,200 00
Paid interest . . . . .	6,226 40	Paid-up share certificates . . . . .	139,000 00
Paid premiums . . . . .	135 19	Guaranty fund . . . . .	25,862 71
Paid fines . . . . .	371 45	Surplus . . . . .	7,677 34
Personal accounts . . . . .	121 84	Due on uncompleted loans . . . . .	4,150 00
Taxes paid . . . . .	144 08	Dividends on matured share certificates . . . . .	6,454 26
Due from trust companies and national banks . . . . .	62,256 73	Dividends on paid-up share certificates . . . . .	3,475 00
Cash and cash items . . . . .	2,171 57		
	<u>\$1,531,867 26</u>		<u>\$1,531,867 26</u>

\* Security Committee.

Serial Shares	
Issued during year . . . . .	3,133
Withdrawn during year . . . . .	2,002
Forfeited during year . . . . .	116
Matured during year . . . . .	787
Shares in force . . . . .	16,007
Shares now pledged . . . . .	8,026
New series issued in May, November.	

Membership	
Members . . . . .	1,556
Members who are borrowers . . . . .	666
Holder of:—	
Unmatured shares . . . . .	1,362
Matured share certificates . . . . .	197
Paid-up share certificates . . . . .	161

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 3%; second term, 3%.	
<i>Matured Share Certificates</i>	
First term, 2½%; 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; 10% on series from 4 to 7 years old; after 7 years, none.

**Rates and Averages on Loans**

589 real estate loans (average, \$2,407 each; average rate, 6.12%): 6<sup>12</sup>/<sub>100</sub>%, \$1,417,750.  
 77 share loans (average, \$469 each; average rate, 6.48%): 6<sup>48</sup>/<sub>100</sub>%, \$36,100.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,812.00	\$280.00	\$76.50	\$293.91	\$5,462.41
Cost per \$1,000 of assets . . . . .	3.14	.18	.05	.19	3.56

**MARBLEHEAD — MARBLEHEAD CO-OPERATIVE BANK**

Incorporated May 5, 1886. Began business May 6, 1886

John A. Martin, *President*

Henry C. Millett, *Treasurer*

*Board of Directors:* E. D. Chapman, H. A. Coffin, G. N. Dennis, W. L. Graves, R. B. Hamson, W. T. Harris, 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 meeting for receipt of moneys the first Thursday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 6, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$554,900 00	Dues capital . . . . .	\$437,192 00
Loans on shares . . . . .	10,340 00	Profits capital . . . . .	95,822 32
Bonds and notes . . . . .	13,003 36	Matured share certificates . . . . .	54,800 00
Unpaid interest . . . . .	1,082 90	Paid-up share certificates . . . . .	14,000 00
Unpaid fines . . . . .	126 36	Forfeited share account . . . . .	341 82
Insurance and taxes paid . . . . .	178 47	Guaranty fund . . . . .	8,483 20
Personal accounts . . . . .	456 64	Surplus . . . . .	10,075 87
Due from trust companies and national banks . . . . .	43,338 48	Due on uncompleted loans . . . . .	1,000 00
Cash and cash items . . . . .	28 00	Overs and shorts . . . . .	19 00
		Dividends on matured share certificates . . . . .	1,370 00
		Dividends on paid-up share certificates . . . . .	350 00
	<b>\$623,454 21</b>		<b>\$623,454 21</b>

Serial Shares	
Issued during year . . . . .	1,171
Withdrawn during year . . . . .	814
Forfeited during year . . . . .	18
Retired during year . . . . .	4
Matured during years . . . . .	261
Shares in force . . . . .	8,306
Shares now pledged . . . . .	3,222
New series issued in May, November.	

Membership	
Members . . . . .	958
Members who are borrowers . . . . .	288
Holder of:—	
Unmatured shares . . . . .	940
Matured share certificates . . . . .	80
Paid-up share certificates . . . . .	18

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.

\* Security Committee.

**Rates and Averages on Loans**

3 real estate loans (average, \$2,193 each; average rate, 6%): 6%, \$554,900.  
 4 share loans (average, \$304 each; average rate, 6%): 6%, \$10,340.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,637.38	\$120.00	\$70.20	\$379.29	\$3,206.87
Cost per \$1,000 of assets . . . . .	4.23	.19	.11	.61	5.14

**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

Norman P. Willard, *President*

Claude E. Williams, *Treasurer*

Board of Directors: E. E. Allen, J. F. Bigelow\*, F. E. Brunelle, C. A. Cook\*, J. A. Curtiss, W. S. Field, F. B. Fletcher\*, A. M. Forbush, James Golden, A. C. Lamson, F. W. McKenzie, F. W. Pratt, J. E. Warren\*, S. P. Willard, C. E. Williams, T. F. Williams\*, S. P. Wood.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$2,538,100 00	Dues capital . . . . .	\$1,294,673 00
Loans on shares . . . . .	36,700 00	Profits capital . . . . .	237,568 40
Loans on matured share certificates . . . . .	12,410 00	Matured share certificates . . . . .	1,056,400 00
Real estate by foreclosure, etc. . . . .	10,047 44	Paid-up share certificates . . . . .	50,400 00
Banking house . . . . .	24,970 80	Forfeited share account . . . . .	11 71
Furniture and fixtures . . . . .	3,934 39	Guaranty fund . . . . .	39,379 07
Temporary expense account . . . . .	4,016 24	Surplus . . . . .	16,471 20
Insurance and taxes paid . . . . .	681 84	Interest . . . . .	72,395 60
Loans from trust companies and national banks . . . . .	135,841 98	Fines . . . . .	3,796 53
Checks and cash items . . . . .	16,451 54	Transfer fees . . . . .	4 75
		Withdrawal profits . . . . .	1,878 84
		Due on uncompleted loans . . . . .	10,100 00
		Security committee . . . . .	7 00
		Due on foreclosure sales . . . . .	68 13
	<u>\$2,783,154 23</u>		<u>\$2,783,154 23</u>

Serial Shares		Membership	
Issued during year . . . . .	6,568	Members . . . . .	2,767
Withdrawn during year . . . . .	3,378	Members who are borrowers . . . . .	1,002
Forfeited during year . . . . .	158	Holder of:—	
Matured during year . . . . .	1,560	Unmatured shares . . . . .	2,365
Shares in force . . . . .	26,447	Matured share certificates . . . . .	825
Shares now pledged . . . . .	13,926	Paid-up share certificates . . . . .	40
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**

5 real estate loans (average, \$2,106 each; average rate, 6.17%): 5%, \$1,900; 5½%, \$104,950; 6%, \$1,445,350; 6½%, \$985,900.  
 7 share loans (average, \$116 each; average rate, 6.30%): 5½%, \$200; 6%, \$14,460; 6½%, \$22,040.  
 3 loans on matured share certificates: 6%, \$7,150; 6½%, \$5,260.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,750.00	\$2,400.00	\$200.00	\$2,530.23	\$8,880.23
Cost per \$1,000 of assets . . . . .	1.35	.86	.07	.91	3.19

\* Security Committee.

## 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 meeting for receipt of moneys the second Monday of each month.

### STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1927

Assets	Liabilities
Loans on real estate . . . . .	\$989,845 00
Loans on shares . . . . .	19,135 00
Loans on matured share certificates . . . . .	1,185 00
Banking house . . . . .	5,000 00
Temporary expense account . . . . .	1,076 27
Bank building expense . . . . .	160 71
Due from trust companies and national banks . . . . .	13,815 03
Cash and cash items . . . . .	12,769 72
	<b>\$1,042,986 73</b>
	Dues capital . . . . . \$466,616 00
	Profits capital . . . . . 84,618 01
	Matured share certificates . . . . . 346,200 00
	Paid-up share certificates . . . . . 56,800 00
	Matured share account . . . . . 48,000 00
	Guaranty fund . . . . . 13,486 97
	Surplus . . . . . 8,251 74
	Interest . . . . . 14,837 35
	Fines . . . . . 492 48
	Transfer fees . . . . . 3 75
	Due on uncompleted loans . . . . . 3,413 43
	Security committee . . . . . 267 00
	<b>\$1,042,986 73</b>

Serial Shares	Membership
Issued during year . . . . .	3,132
Withdrawn during year . . . . .	1,785
Matured during year . . . . .	475
Shares in force . . . . .	10,803
Shares now pledged . . . . .	5,702
New series issued in January, July.	
	Members . . . . . 1,034
	Members who are borrowers . . . . . 374
	Holders of:—
	Unmatured shares . . . . . 878
	Matured share certificates . . . . . 306
	Paid-up share certificates . . . . . 54
	<b>Profits Distributed</b>
	<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, none.

#### Rates and Averages on Loans

317 real estate loans (average, \$3,123 each; average rate, 6%): 6%, \$989,845.  
 52 share loans (average, \$368 each; average rate, 6%): 6%, \$19,135.  
 5 loans on matured share certificates: 6%, \$1,185.

#### Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,100.00	\$766.40	\$20.00	\$708.27	\$3,594.67
Cost per \$1,000 of assets . . . . .	2.01	.73	.02	.68	3.44

## MEDFORD — HILLSIDE CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 39 Boylston Street, Boston; Old Colony Trust Co., 17 Court Street, Boston)

Incorporated January 26, 1906. Began business February 6, 1906

Samuel L. Conner, *President*

Fred W. Sleeper, *Treasurer*

Donald N. Sleeper, *Assistant Treasurer*

*Board of Directors:* W. H. Atkins, G. G. Brayley\*, F. A. Bruce\*, P. C. Chandler, C. A. E. Clark, S. L. Conner, G. I. Crowe, J. T. Dennison\*, C. W. Enright, J. Fisher, F. B. Gilman, A. C. Green, H. S. Johnson, A. I. Kearin, E. B. Munro, W. E. Ober, A. D. Perry, G. C. Rockwood, D. N. Sleeper, F. W. Sleeper, C. I. Winslow.

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

\* Security Committee.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$901,627 00	Dues capital . . . . .	\$489,054 00
Loans on shares . . . . .	16,565 00	Profits capital . . . . .	100,131 04
Loans on matured share certificates . . . . .	1,165 00	Matured share certificates . . . . .	328,600 00
Due from trust companies and national banks . . . . .	28,214 35	Guaranty fund . . . . .	13,804 47
Cash and cash items . . . . .	1,591 26	Surplus . . . . .	7,220 19
		Due on uncompleted loans . . . . .	5,759 66
		Security committee . . . . .	75 00
		Dividends on matured share certificates . . . . .	4,518 25
	<u>\$949,162 61</u>		<u>\$949,162 61</u>

Serial Shares	
Issued during year . . . . .	4,093
Withdrawn during year . . . . .	2,538
Matured during year . . . . .	435
Shares in force . . . . .	11,603
Shares now pledged . . . . .	5,326
New series issued in February, May, August, November.	

Membership	
Members . . . . .	1,019
Members who are borrowers . . . . .	260
Holder of: —	
Unmatured shares . . . . .	890
Matured share certificates . . . . .	265

## 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 $\frac{3}{8}$ %.

Proportion of profits retained on voluntary withdrawals, none.

## Rates and Averages on Loans

12 real estate loans (average, \$4,253 each; average rate, 6.37%): 5%, \$2,000; 5 $\frac{1}{2}$ %, \$12,050; 6%, \$199,750; 6 $\frac{1}{2}$ %, \$687,827.  
 45 share loans (average, \$368 each; average rate, 6.43%): 6%, \$2,225; 6 $\frac{1}{2}$ %, \$14,340.  
 3 loans on matured share certificates: 6 $\frac{1}{2}$ %, \$1,165.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,518.36	\$636.00	\$297.87	\$344.24	\$5,796.47
Cost per \$1,000 of assets . . . . .	4.76	.67	.31	.36	6.10

## MEDFORD — MEDFORD CO-OPERATIVE BANK

Other authorized locations for receipt of moneys: 501 High Street, West Medford; 2 Dexter Street, South Medford; 257 Spring Street, East 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 meeting for receipt of moneys the first Wednesday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$4,753,650 00	Dues capital . . . . .	\$2,264,711 00
Loans on shares . . . . .	83,510 00	Profits capital . . . . .	465,041 19
Loans on matured share certificates . . . . .	18,480 00	Matured share certificates . . . . .	1,640,600 00
Loans on paid-up share certificates . . . . .	1,600 00	Paid-up share certificates . . . . .	380,200 00
Banking house . . . . .	3,000 00	Forfeited share account . . . . .	15 00
Insurance and taxes paid . . . . .	478 31	Matured share account . . . . .	3,012 45
Personal accounts . . . . .	36 71	Guaranty fund . . . . .	94,687 71
Revenue stamps . . . . .	11 76	Surplus . . . . .	108,703 28
Due from banks . . . . .	143,067 56	Due on uncompleted loans . . . . .	49,597 45
Cash and cash items . . . . .	30,183 67	Suspense . . . . .	500 00
		Dividends on matured share certificates . . . . .	22,219 10
		Dividends on paid-up share certificates . . . . .	4,730 83
	<u>\$5,034,018 01</u>		<u>\$5,034,018 01</u>

\* Security Committee.

**Serial Shares**

Issued during year . . . . .	11,135
Withdrawn during year . . . . .	6,981
Matured during year . . . . .	1,743
Shares in force . . . . .	48,893
Shares now pledged . . . . .	26,374
New series issued in February, May, August, November.	

**Membership**

Members . . . . .	4,383
Members who are borrowers . . . . .	1,554
Holder of: —	
Unmatured shares . . . . .	3,539
Matured share certificates . . . . .	1,162
Paid-up share certificates . . . . .	264

**Profits Distributed**

*Unmatured Shares*  
 First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

*Matured Share Certificates*  
 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, 15%.

**Rates and Averages on Loans**

1,334 real estate loans (average, \$3,563 each; average rate, 6.41%): 5%, \$2,900; 5½%, \$206,100; 6%, \$432,600; 6½%, \$4,112,050.  
 452 share loans (average, \$185 each; average rate, 6.49%): 5½%, \$430; 6%, \$300; 6½%, \$82,780.  
 53 loans on matured share certificates: 6%, \$1,800; 6½%, \$16,680.  
 2 loans on paid-up share certificates: 6½%, \$1,600.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$16,528.02	\$1,056.63	\$1,561.99	\$2,729.11	\$21,875.75
Cost per \$1,000 of assets . . . . .	3.28	.21	.31	.54	4.34

**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, J. R. Gaffey, A. D. Hall\*, A. W. Hathaway, F. W. Holmes, W. F. Hosmer, W. H. Marden, D. H. Mulcahey\*, W. G. Perry, A. C. Peters, W. F. Pinkham, W. J. Reilly, Henry Risman, L. O. White, W. F. Wiltshire\*.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927**

<b>Assets</b>		<b>Liabilities</b>	
Loans on real estate . . . . .	\$264,500 00	Dues capital . . . . .	\$212,311 00
Loans on shares . . . . .	10,321 00	Profits capital . . . . .	16,338 11
Furniture and fixtures . . . . .	102 17	Paid-up share certificates . . . . .	19,600 00
Temporary expense account . . . . .	340 09	Forfeited share account . . . . .	1,251 16
Due from trust companies and national banks . . . . .	9,332 89	Guaranty fund . . . . .	1,188 28
		Surplus . . . . .	2,597 14
		Interest . . . . .	2,670 15
		Fines . . . . .	66 18
		Transfer fees . . . . .	25
		Withdrawal profits . . . . .	43 88
		Bills payable for money borrowed . . . . .	25,000 00
		Due on uncompleted loans . . . . .	3,375 00
		Security committee . . . . .	155 00
	<u>\$284,596 15</u>		<u>\$284,596 15</u>

\* Security Committee.

Serial Shares	
Issued during year . . . . .	2,000
Withdrawn during year . . . . .	850
Forfeited during year . . . . .	106
Shares in force . . . . .	7,906
Shares now pledged . . . . .	2,069
New series issued in March, June, September, December.	

Membership	
Members . . . . .	705
Members who are borrowers . . . . .	88
Holders of: —	
Unmatured shares . . . . .	691
Paid-up share certificates . . . . .	21

**Profits Distributed**

*Unmatured Shares*  
 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, 1/2 of 1%.

**Rates and Averages on Loans**

52 real estate loans (average, \$5,087 each; average rate, 6.50%): 6 1/2%, \$264,500.

51 share loans (average, \$202 each; average rate, 6.50%): 6 1/2%, \$10,321.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$404.00	\$150.71	\$126.94	\$556.56	\$1,238.21
Cost per \$1,000 of assets . . . . .	1.42	.53	.44	1.95	4.34

**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, W. W. Ollendorff\*, J. H. Reardon, E. F. Richardson, A. L. Saunders, C. A. Smith, J. J. Sullivan.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$455,520 00	Dues capital . . . . .	\$299,741 00
Loans on shares . . . . .	4,970 00	Profits capital . . . . .	59,171 57
Loans on matured share certificates . . . . .	1,800 00	Matured share certificates . . . . .	76,400 00
Loans on paid-up share certificates . . . . .	100 00	Paid-up share certificates . . . . .	19,000 00
Temporary expense account . . . . .	147 68	Forfeited share account . . . . .	2,447 88
Due from trust companies and national banks . . . . .	402 68	Guaranty fund . . . . .	6,037 10
Cash and cash items . . . . .	16,603 21	Surplus . . . . .	10,878 49
		Interest . . . . .	2,611 48
		Fines . . . . .	31 67
		Transfer fees . . . . .	75
		Withdrawal profits . . . . .	1 63
		Due on uncompleted loans . . . . .	3,200 00
		Security committee . . . . .	22 00
	<u>\$479,543 57</u>		<u>\$479,543 57</u>

Serial Shares	
Issued during year . . . . .	1,701
Withdrawn during year . . . . .	985
Forfeited during year . . . . .	80
Matured during year . . . . .	533
Shares in force . . . . .	6,509
Shares now pledged . . . . .	2,558
New series issued in April, October.	

Membership	
Members . . . . .	668
Members who are borrowers . . . . .	205
Holders of: —	
Unmatured shares . . . . .	631
Matured share certificates . . . . .	64
Paid-up share certificates . . . . .	17

**Profits Distributed**

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

*Matured Share Certificates*  
 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, 20% on series less than 5 years old; after 5 years, none.

\* Security Committee.

**Rates and Averages on Loans**

180 real estate loans (average, \$2,531 each; average rate, 6.95%): 6%, \$22,200; 7%, \$433,320.  
 28 share loans (average, \$178 each; average rate, 6.96%): 6%, \$200; 7%, \$4,770.  
 1 loan on matured share certificates: 7%, \$1,800.  
 1 loan on paid-up share certificates: 7%, \$100.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,035.00	\$298.24	\$49.00	\$754.50	\$2,136.74
Cost per \$1,000 of assets . . . . .	2.16	.62	.10	1.58	4.46

**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 meeting for receipt of moneys the Saturday following the first Friday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$1,993,825 00	Dues capital . . . . .	\$1,153,894 00
Loans on shares . . . . .	33,373 00	Profits capital . . . . .	226,706 27
Loans on matured share certificates . . . . .	5,380 00	Matured share certificates . . . . .	447,800 00
Loans on paid-up share certificates . . . . .	2,435 00	Paid-up share certificates . . . . .	197,400 00
Furniture and fixtures . . . . .	500 00	Forfeited share account . . . . .	112 00
Temporary expense account . . . . .	623 55	Guaranty fund . . . . .	31,416 63
Due from trust companies and national banks . . . . .	53,327 70	Surplus . . . . .	16,368 79
Cash and cash items . . . . .	81 65	Interest . . . . .	6,646 42
		Fines . . . . .	245 62
		Transfer fees . . . . .	75
		Withdrawal profits . . . . .	175 98
		Due on uncompleted loans . . . . .	8,653 00
		Security committee . . . . .	29 00
		Personal accounts . . . . .	97 44
	<u>\$2,089,545 90</u>		<u>\$2,089,545 90</u>

**Serial Shares**

Issued during year . . . . .	6,125
Withdrawn during year . . . . .	3,909
Forfeited during year . . . . .	5
Matured during year . . . . .	695
Shares in force . . . . .	25,695
Shares now pledged . . . . .	11,535

New series issued in January, April, July, October.

**Membership**

Members . . . . .	2,562
Members who are borrowers . . . . .	618
Holder of:—	
Unmatured shares . . . . .	2,126
Matured share certificates . . . . .	388
Paid-up share certificates . . . . .	184

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

*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 2 years old; 10% on series from 2 to 5 years old; after 5 years, none.

**Rates and Averages on Loans**

597 real estate loans (average, \$3,340 each; average rate, 5.98%): 5 $\frac{1}{2}$ %, \$47,200; 6%, \$1,946,625.  
 156 share loans (average, \$214 each; average rate, 6%): 6%, \$33,373.  
 8 loans on matured share certificates: 6%, \$5,380.  
 5 loans on paid-up share certificates: 6%, \$2,435.

\* Security Committee.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,778.25	\$1,011.64	\$309.75	\$2,173.03	\$8,272.67
Cost per \$1,000 of assets . . . . .	2.28	.48	.14	1.03	3.93

**MERRIMAC — ECONOMY CO-OPERATIVE BANK**

Incorporated July 26, 1889. Began business August 12, 1889

Fred S. Hardwick, *President*Clifton B. Heath, *Treasurer*

*Board of Directors:* G. W. Davis, H. M. Emery\*, F. S. Hardwick, C. B. Heath, Zenas Lovell, C. W. Morrell\*, G. S. Preble, A. W. Sawyer\*, I. A. Williams, T. W. Wright.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$172,875 00	Dues capital . . . . .	\$151,278 00
Loans on shares . . . . .	16,375 00	Profits capital . . . . .	35,287 84
Unpaid interest . . . . .	628 75	Guaranty fund . . . . .	3,613 93
Unpaid premiums . . . . .	33 35	Surplus . . . . .	1,091 89
Unpaid fines . . . . .	91 14	Interest . . . . .	2,944 93
Temporary expense account . . . . .	317 71	Premiums . . . . .	151 90
Due from trust companies and national banks . . . . .	4,287 74	Fines . . . . .	96 06
		Withdrawal profits . . . . .	144 14
	<u>\$194,608 69</u>		<u>\$194,608 69</u>

**Serial Shares**

Issued during year . . . . .	204
Withdrawn during year . . . . .	196
Retired during year . . . . .	35
Matured during year . . . . .	5
Shares in force . . . . .	2,444
Shares now pledged . . . . .	1,286
New series issued in February, August.	

**Membership**

Members . . . . .	301
Members who are borrowers . . . . .	149
Holder of:—	
Unmatured shares . . . . .	301

**Profits Distributed***Unmatured Shares*First term, 3¼%; second term, 2<sup>95</sup>/<sub>100</sub>%.

Proportion of profits retained on voluntary withdrawals, 10%.

**Rates and Averages on Loans**

130 real estate loans (average, \$1,330 each; average rate, 6.3%): 6<sup>3</sup>/<sub>10</sub>%, \$172,875.  
 45 share loans (average, \$364 each; average rate, 6.3%): 6<sup>3</sup>/<sub>10</sub>%, \$16,375.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$950.00	\$150.00	—	\$106.90	\$1,206.90
Cost per \$1,000 of assets . . . . .	4.88	.77	—	.55	6.20

**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. Cregg, 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.

\* Security Committee.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 29, 1927

Assets	Liabilities
Loans on real estate . . . . .	Dues capital . . . . .
Loans on shares . . . . .	Profits capital . . . . .
Unpaid interest . . . . .	Paid-up share certificates . . . . .
Temporary expense account . . . . .	Forfeited share account . . . . .
Due from trust companies and national banks . . . . .	Guaranty fund . . . . .
	Surplus . . . . .
	Interest . . . . .
	Fines . . . . .
	Withdrawal profits . . . . .
	Due on uncompleted loans . . . . .
	Security committee . . . . .
<u>\$131,034 11</u>	<u>\$131,034 11</u>
Serial Shares	Membership
Issued during year . . . . .	Members . . . . .
Withdrawn during year . . . . .	Members who are borrowers . . . . .
Shares in force . . . . .	Holder of:—
Shares now pledged . . . . .	Unmatured shares . . . . .
New series issued in January, April, July, October.	Paid-up share certificates . . . . .
	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%.

## Rates and Averages on Loans

41 real estate loans (average, \$2,804 each; average rate, 6.50%): 6 $\frac{1}{2}$ %, \$114,950.  
 24 share loans (average, \$390 each; average rate, 6.50%): 6 $\frac{1}{2}$ %, \$9,365

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$199.00	\$57.01	\$9.00	\$90.38	\$355.39
Cost per \$1,000 of assets . . . . .	1.52	.43	.07	.69	2.71

## MIDDLEBOROUGH — MIDDLEBOROUGH CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: C. N. Atwood, Atwood's Mills, Rock; office 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, I. R. Hardy, A. C. Howes\*, J. H. Kennedy, L. B. Mendall, H. W. Sears\*, H. W. Sears, Jr., D. D. Sullivan\*, J. V. Sullivan, A. A. Thomas, Lorenzo Wood\*.

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

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1927

Assets	Liabilities
Loans on real estate . . . . .	Dues capital . . . . .
Loans on shares . . . . .	Profits capital . . . . .
Loans on matured share certificates . . . . .	Matured share certificates . . . . .
Real estate by foreclosure, etc. . . . .	Paid-up share certificates . . . . .
Banking house . . . . .	Forfeited share account . . . . .
Insurance and taxes paid . . . . .	Matured share account . . . . .
Personal accounts . . . . .	Guaranty fund . . . . .
Overs and shorts . . . . .	Surplus . . . . .
Due from trust companies and national banks . . . . .	Due on uncompleted loans . . . . .
Cash and cash items . . . . .	Security committee . . . . .
	Dividends on matured share certificates . . . . .
	Dividends on paid-up share certificates . . . . .
<u>\$2,287,580 44</u>	<u>\$2,287,580 44</u>

\* Security Committee.

Serial Shares	
Issued during year . . . . .	5,120
Withdrawn during year . . . . .	2,529
Forfeited during year . . . . .	21
Matured during year . . . . .	1,245
Shares in force . . . . .	19,896
Shares now pledged . . . . .	11,226
New series issued in February, May, August, November.	

Membership	
Members . . . . .	2,158
Members who are borrowers . . . . .	918
Holder of: —	
Unmatured shares . . . . .	1,713
Matured share certificates . . . . .	723
Paid-up share certificates . . . . .	79

**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, none.

**Rates and Averages on Loans**

875 real estate loans (average, \$2,448 each; average rate, 6%): 5 1/2%, \$15,850; 6%, \$2,125,800.  
 49 share loans (average, \$397 each; average rate, 5.99%): 5 1/2%, \$200; 6%, \$19,260.  
 14 loans on matured share certificates: 6%, \$4,820.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$6,963.55	\$719.99	\$385.10	\$1,588.92	\$9,657.56
Cost per \$1,000 of assets . . . . .	3.04	.32	.17	.69	4.22

**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. 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 meeting for receipt of moneys the first Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1927**

Assets	
Loans on real estate . . . . .	\$1,804,200 00
Loans on shares . . . . .	39,530 00
Loans on matured share certificates . . . . .	1,540 00
Loans on paid-up share certificates . . . . .	580 00
Unpaid fines . . . . .	314 46
Temporary expense account . . . . .	539 61
Due from trust companies and national banks . . . . .	31,582 92
Cash and cash items . . . . .	1,663 86
	<hr/>
	<b>\$1,879,950 85</b>

Liabilities	
Dues capital . . . . .	\$1,040,652 00
Profits capital . . . . .	209,606 27
Matured share certificates . . . . .	364,800 00
Paid-up share certificates . . . . .	185,800 00
Guaranty fund . . . . .	43,376 96
Surplus . . . . .	22,891 73
Interest . . . . .	4,137 00
Withdrawal profits . . . . .	63 31
Due on uncompleted loans . . . . .	8,620 00
Due on foreclosure sale . . . . .	3 58
	<hr/>
	<b>\$1,879,950 85</b>

Serial Shares	
Issued during year . . . . .	3,983
Withdrawn during year . . . . .	2,133
Matured during year . . . . .	1,220
Shares in force . . . . .	20,683
Shares now pledged . . . . .	10,422
New series issued in January, April, July, October.	

Membership	
Members . . . . .	2,314
Members who are borrowers . . . . .	832
Holder of: —	
Unmatured shares . . . . .	2,202
Matured share certificates . . . . .	312
Paid-up share certificates . . . . .	158

**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, 50% of the last dividend.

\* Security Committee.

**Rates and Averages on Loans**

714 real estate loans (average, \$2,527 each; average rate, 5.91%): 5¼%, \$197,900; 5½%, \$33,450; 6%, \$1,572,850.  
 194 share loans (average, \$204 each; average rate, 6%): 5¼%, \$150; 6%, \$39,380.  
 4 loans on matured share certificates: 6%, \$1,540.  
 2 loans on paid-up share certificates: 6%, \$580.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$7,008.00	\$523.58	\$119.40	\$1,223.96	\$8,874.94
Cost per \$1,000 of assets . . . . .	3.73	.28	.06	.65	4.72

**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. Brierly, 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, E. A. Landry, H. J. Laval-lee, C. T. Lund, Alcide Mayotte, J. J. Mulhane, B. O. Paine, H. B. Proctor, E. F. Rice, M. J. Roach, W. A. Roberts, C. L. Undergraves, C. E. Watson, J. H. Welsh, A. D. Windle, E. W. Witter\*.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$111,700 00	Dues capital . . . . .	\$88,583 00
Due from trust companies and national banks . . . . .	489 30	Profits capital . . . . .	3,303 59
		Paid-up share certificates . . . . .	9,000 00
		Forfeited share account . . . . .	228 20
		Guaranty fund . . . . .	213 35
		Surplus . . . . .	370 22
		Interest . . . . .	1,312 13
		Fines . . . . .	41 04
		Transfer fees . . . . .	25
		Withdrawal profits . . . . .	25 52
		Bills payable for money borrowed . . . . .	4,500 00
		Due on uncompleted loans . . . . .	4,500 00
		Other liabilities . . . . .	112 00
	<u>\$112,189 30</u>		<u>\$112,189 30</u>

**Serial Shares**

Issued during year . . . . .	2,550
Withdrawn during year . . . . .	892
Forfeited during year . . . . .	80
Shares in force . . . . .	5,809
Shares now pledged . . . . .	570
New series issued in March, June, September, December.	

**Membership**

Members . . . . .	529
Members who are borrowers . . . . .	33
Holder of:—	
Unmatured shares . . . . .	529
Paid-up share certificates . . . . .	5

**Profits Distributed***Unmatured Shares*

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

*Paid-up Share Certificates*

Third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

**Rates and Averages on Loans**

33 real estate loans (average, \$3,385 each; average rate, 6½%): 6½%, \$111,700.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$77.00	—	\$7.00	\$113.41	\$197.41
Cost per \$1,000 of assets . . . . .	.69	—	.06	1.01	1.76

\* Security Committee.

**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, C. B. White.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 24, 1927**

Assets	Liabilities
Loans on real estate . . . . .	Dues capital . . . . .
Loans on shares . . . . .	Profits capital . . . . .
Furniture and fixtures . . . . .	Paid-up share certificates . . . . .
Temporary expense account . . . . .	Forfeited share account . . . . .
Due from trust companies and na-	Guaranty fund . . . . .
tional banks . . . . .	Surplus . . . . .
Cash and cash items . . . . .	Interest . . . . .
	Fines . . . . .
	Withdrawal profits . . . . .
	Due on uncompleted loans . . . . .
	Security committee . . . . .
<u>\$381,536 31</u>	<u>\$381,536 31</u>

Serial 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 . . . . .
New series issued in March, June, September, De-	
cember.	
	<b>Profits Distributed</b>
	<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, on series less than 4 years old, the last quarterly dividend; on series from 4 to 8 years old,  $\frac{2}{3}$ , and after 8 years,  $\frac{1}{2}$  of last quarterly dividend.

**Rates and Averages on Loans**

83 real estate loans (average, \$4,153 each; average rate, 6%): 6%, \$344,700.

45 share loans (average, \$403 each; average rate, 6%): 6%, \$18,140.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$775.00	\$306.61	\$131.01	\$524.51	\$1,737.13
Cost per \$1,000 of assets . . . . .	2.03	.80	.34	1.38	4.55

**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 meeting for receipt of moneys the second Friday of each month.

\* Security Committee.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$2,882,350 00	Dues capital . . . . .	\$1,205,125 00
Loans on shares . . . . .	25,550 00	Profits capital . . . . .	269,508 11
Loans on matured share certificates . . . . .	3,700 00	Matured share certificates . . . . .	1,299,000 00
Loans on paid-up share certificates . . . . .	350 00	Paid-up share certificates . . . . .	112,600 00
Common form mortgages . . . . .	23,350 00	Guaranty fund . . . . .	40,439 27
Real estate by foreclosure, etc. . . . .	33,167 94	Surplus . . . . .	20,823 56
Other assets . . . . .	54 50	Bills payable for money borrowed . . . . .	20,000 00
Due from trust companies and national banks . . . . .	40,719 31	Due on uncompleted loans . . . . .	20,837 71
		Overs and shorts . . . . .	15 60
		Dividends on matured share certificates . . . . .	19,485 00
		Dividends on paid-up share certificates . . . . .	1,407 50
	<u>\$3,009,241 75</u>		<u>\$3,009,241 75</u>

## Serial Shares

Issued during year . . . . .	9,161
Withdrawn during year . . . . .	3,879
Matured during year . . . . .	1,092
Shares in force . . . . .	27,063
Shares now pledged . . . . .	15,366
New series issued in February, May, August, November.	

## Membership

Members . . . . .	2,687
Members who are borrowers . . . . .	823
Holdings of:—	
Unmatured shares . . . . .	2,042
Matured share certificates . . . . .	711
Paid-up share certificates . . . . .	87

## 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

742 real estate loans (average, \$3,885 each; average rate, 6.49%): 6%, \$27,000; 6½%, \$2,854,300; 7%, \$1,050.  
70 share loans (average, \$365 each; average rate, 6.49%): 6%, \$500; 6½%, \$24,950; 7%, \$100.  
10 loans on matured share certificates: 6½%, \$3,700.  
1 loan on paid-up share certificates: 6½%, \$350.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$5,419.00	\$428.00	\$191.15	\$845.34	\$6,883.49
Cost per \$1,000 of assets . . . . .	1.80	.14	.06	.28	2.28

## 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 meeting for receipt of moneys the second Wednesday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$5,526,775 00	Dues capital . . . . .	\$3,047,678 00
Loans on shares . . . . .	98,585 00	Profits capital . . . . .	726,172 72
Loans on matured share certificates . . . . .	6,415 00	Matured share certificates . . . . .	1,626,000 00
Loans on paid-up share certificates . . . . .	200 00	Paid-up share certificates . . . . .	203,400 00
Common form mortgages . . . . .	4,100 00	Forfeited share account . . . . .	454 50
Banking house . . . . .	22,000 00	Guaranty fund . . . . .	91,914 55
Personal accounts . . . . .	1,795 43	Surplus . . . . .	67,247 58
Other assets . . . . .	11 15	Due on uncompleted loans . . . . .	42,736 05
Due from trust companies and national banks . . . . .	141,412 92		
Cash and cash items . . . . .	4,308 90		
	<u>\$5,805,603 40</u>		<u>\$5,805,603 40</u>

\* Security Committee.

Serial Shares	
Issued during year . . . . .	19,111
Withdrawn during year . . . . .	9,829
Matured during year . . . . .	4,633
Shares in force . . . . .	62,688
Shares now pledged . . . . .	31,903
New series issued in May, November.	

Membership	
Members . . . . .	5,333
Members who are borrowers . . . . .	1,444
Holders of:—	
Unmatured shares . . . . .	4,306
Matured share certificates . . . . .	1,175
Paid-up share certificates . . . . .	132

**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, on series less than 7 years old; the last dividend; after 7 years, none.

**Rates and Averages on Loans**

548 real estate loans (average, \$3,570 each; average rate, 6.3%): 6³/₁₀%, \$5,526,775.  
 280 share loans (average, \$352 each; average rate, 6.3%): 6³/₁₀%, \$98,585.  
 17 loans on matured share certificates: 6³/₁₀%, \$6,415.  
 1 loan on paid-up share certificates: 6³/₁₀%, \$200.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$10,840.67	\$2,056.60	\$427.58	\$4,298.66	\$17,623.51
Cost per \$1,000 of assets . . . . .	1.87	.35	.07	.74	3.03

**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 meeting for receipt of moneys the fourth Saturday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 22, 1927**

Assets	
Loans on real estate . . . . .	\$2,396,700 00
Loans on shares . . . . .	54,600 00
Real estate by foreclosure, etc. . . . .	3,735 36
Unpaid interest . . . . .	5,994 32
Unpaid fines . . . . .	556 92
Loans from trust companies and national banks . . . . .	119,946 09
	<hr/>
	<b>\$2,581,532 69</b>

Liabilities	
Dues capital . . . . .	\$1,444,590 00
Profits capital . . . . .	291,778 11
Matured share certificates . . . . .	557,400 00
Paid-up share certificates . . . . .	191,200 00
Forfeited share account . . . . .	93 22
Guaranty fund . . . . .	45,529 23
Surplus . . . . .	39,819 72
Interest . . . . .	419 38
Due on uncompleted loans . . . . .	800 00
Dividends on matured share certificates . . . . .	7,513 03
Dividends on paid-up share certificates . . . . .	2,390 00
	<hr/>
	<b>\$2,581,532 69</b>

Serial Shares	
Issued during year . . . . .	6,185
Withdrawn during year . . . . .	4,643
Forfeited during year . . . . .	149
Matured during year . . . . .	774
Shares in force . . . . .	30,030
Shares now pledged . . . . .	14,335
New series issued in February, May, August, November.	

Membership	
Members . . . . .	2,612
Members who are borrowers . . . . .	854
Holders of:—	
Unmatured shares . . . . .	2,247
Matured share certificates . . . . .	415
Paid-up share certificates . . . . .	134

**Profits Distributed**

<i>Unmatured Shares and 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, 50% of last 6 months' dividend.

\* Security Committee.

**Rates and Averages on Loans**

721 real estate loans (average, \$3,324 each; average rate, 6%): 6%, \$2,396,700.  
 185 share loans (average, \$404 each; average rate, 6%): 6%, \$54,600.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$6,944.76	\$1,200.00	\$213.01	\$1,962.08	\$10,319.85
Cost per \$1,000 of assets . . . . .	2.69	.47	.08	.76	4.00

**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 meeting for receipt of moneys the third Friday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$2,991,300 00	Dues capital . . . . .	\$1,749,137 00
Loans on shares . . . . .	61,550 00	Profits capital . . . . .	338,899 78
Real estate by foreclosure, etc. . . . .	26,733 26	Matured share certificates . . . . .	862,200 00
Banking house . . . . .	40,000 00	Paid-up share certificates . . . . .	232,800 00
Unpaid interest . . . . .	6,155 55	Forfeited share account . . . . .	258 08
Unpaid fines . . . . .	581 22	Guaranty fund . . . . .	65,440 23
Insurance and taxes paid . . . . .	7 90	Surplus . . . . .	54,467 70
Due from trust companies and national banks . . . . .	200,292 41	Interest . . . . .	297 93
		Due on uncompleted loans . . . . .	8,600 01
		Dividends on matured share certificates . . . . .	11,609 61
		Dividends on paid-up share certificates . . . . .	2,910 00
	<b>\$3,326,620 34</b>		<b>\$3,326,620 34</b>

**Serial Shares**

Issued during year . . . . .	7,850
Withdrawn during year . . . . .	5,166
Forfeited during year . . . . .	270
Matured during year . . . . .	970
Shares in force . . . . .	37,140
Shares now pledged . . . . .	17,723
New series issued in February, May, August, November.	

**Membership**

Members . . . . .	3,028
Members who are borrowers . . . . .	1,034
Holder of:—	
Unmatured shares . . . . .	2,573
Matured share certificates . . . . .	609
Paid-up share certificates . . . . .	187

**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 6 months' dividend.

**Rates and Averages on Loans**

889 real estate loans (average, \$3,365 each; average rate, 6%): 6%, \$2,991,300.  
 148 share loans (average, \$416 each; average rate, 6%): 6%, \$61,550.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$10,271.44	\$1,800.00	\$339.28	\$2,814.20	\$15,224.92
Cost per \$1,000 of assets . . . . .	3.09	.54	.10	.85	4.58

**NEWBURYPORT — NEWBURYPORT CO-OPERATIVE BANK**

Incorporated March 15, 1888. Began business April 9, 1888

Charles E. Hale, *President*

Webster D. Adams, *Assistant Treasurer*

George E. Stickney, *Treasurer*

*Board of Directors:* W. D. Adams, G. E. Cooper, C. E. Hale, N. N. Jones\*, L. N. Kent, H. W. Little, F. E. Page, L. L. Peavey, C. W. Perry, H. A. Pistorius, G. E. Stickney\*, A. M. Weatherby.

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

\* Security Committee (one vacancy).

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$1,546,925 00	Dues capital . . . . .	\$1,118,332 00
Loans on shares . . . . .	6,150 00	Profits capital . . . . .	226,626 54
Loans on matured share certificates . . . . .	200 00	Matured share certificates . . . . .	263,600 00
Real estate by foreclosure, etc. . . . .	6,872 28	Forfeited share account . . . . .	106 00
Unpaid interest . . . . .	5,641 67	Guaranty fund . . . . .	33,098 32
Unpaid premiums . . . . .	29 80	Surplus . . . . .	32,971 47
Unpaid fines . . . . .	581 01	Interest . . . . .	9,189 64
Temporary expense account . . . . .	767 00	Premiums . . . . .	42 35
Due from trust companies and national banks . . . . .	102,067 29	Fines . . . . .	238 40
Cash and cash items . . . . .	15,209 72	Withdrawal profits . . . . .	239 05
	<b>\$1,684,443 77</b>		<b>\$1,684,443 77</b>

Serial Shares		Membership	
Issued during year . . . . .	4,034	Members . . . . .	2,224
Withdrawn during year . . . . .	2,174	Members who are borrowers . . . . .	642
Matured during year . . . . .	164	Holder of:—	
Shares in force . . . . .	23,589	Unmatured shares . . . . .	2,132
Shares now pledged . . . . .	8,141	Matured share certificates . . . . .	185
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**

638 real estate loans (average, \$2,425 each; average rate, 6.97%): 6¾%, \$166,775; 7%, \$1,380,150.  
23 share loans (average, \$267 each; average rate, 7%): 7%, \$6,150.  
1 loan on matured share certificates: 7%, \$200.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$6,415.00	\$671.35	\$27.45	\$604.17	\$7,717.97
Cost per \$1,000 of assets . . . . .	3.81	.39	.01	.36	4.57

**NEWTON — AUBURNDALE CO-OPERATIVE BANK**

295 Auburn Street, Auburndale

(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 E. Valentine, *Treasurer*  
Charles S. Cowdrey, *Assistant 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 meeting for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$1,335,795 00	Dues capital . . . . .	\$637,512 00
Loans on shares . . . . .	17,630 00	Profits capital . . . . .	112,748 76
Loans on matured share certificates . . . . .	2,540 00	Matured share certificates . . . . .	520,000 00
Furniture and fixtures . . . . .	1,300 00	Paid-up share certificates . . . . .	79,200 00
Temporary expense account . . . . .	811 43	Guaranty fund . . . . .	25,257 88
Due from trust companies and national banks . . . . .	42,227 44	Surplus . . . . .	4,381 24
Cash and cash items . . . . .	1,401 26	Interest . . . . .	14,243 13
	<b>\$1,401,705 13</b>	Fines . . . . .	255 08
		Due on uncompleted loans . . . . .	8,013 04
		Security committee . . . . .	94 00
			<b>\$1,401,705 13</b>

\* Security Committee.

## Serial Shares

Issued during year . . . . .	4,724
Withdrawn during year . . . . .	3,115
Matured during year . . . . .	416
Shares in force . . . . .	16,390
Shares now pledged . . . . .	7,479
New series issued in March, June, September, December.	

## Membership

Members . . . . .	1,191
Members who are borrowers . . . . .	302
Holder of:—	
Unmatured shares . . . . .	941
Matured share certificates . . . . .	351
Paid-up share certificates . . . . .	71

## Profits Distributed

## Unmatured Shares

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1⅙%.

## Matured Share Certificates

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.

## Rates and Averages on Loans

255 real estate loans (average, \$5,238 each; average rate, 6.02%): 5½%, \$23,100; 6%, \$1,222,195; 6½%, \$90,500.

42 share loans (average, \$420 each; average rate, 6⅙%): 6%, \$10,555; 6½%, \$7,075.

5 loans on matured share certificates: 6%, \$1,975; 6½%, \$565.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,925.81	\$624.74	\$182.50	\$907.37	\$4,640.42
Cost per \$1,000 of assets . . . . .	2.09	.44	.13	.65	3.31

## NEWTON — NEWTON CO-OPERATIVE BANK

299 Walnut Street, Newtonville

(Other authorized locations for receipt of moneys: 73 Tremont Street, Boston; 281 Washington Street, Newton; 325 Watertown Street, Nonantum; Saco Lowell Shops, 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. Fitzgerald\*, J. W. French\*, S. W. French, G. S. Fuller, J. C. Fuller, J. E. Gibson, T. L. Goodwin, W. T. Halliday, H. H. Hawkins\*, G. A. Haynes\*, A. V. Keene, F. H. Stuart\*, R. C. Thompson, G. M. Weed, T. W. White.

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

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$2,787,850 00	Dues capital . . . . .	\$1,613,918 00
Loans on shares . . . . .	32,835 00	Profits capital . . . . .	321,181 21
Loans on matured share certificates . . . . .	1,300 00	Matured share certificates . . . . .	531,000 00
Real estate by foreclosure, etc. . . . .	13,494 60	Paid-up share certificates . . . . .	285,400 00
Furniture and fixtures . . . . .	4,575 00	Forfeited share account . . . . .	538 84
Temporary expense account . . . . .	2,944 87	Guaranty fund . . . . .	40,538 58
Insurance and taxes paid . . . . .	463 07	Surplus . . . . .	12,546 61
Due from trust companies and national banks . . . . .	15,104 17	Interest . . . . .	29,819 69
Cash and cash items . . . . .	2,537 91	Fines . . . . .	613 94
		Withdrawal profits . . . . .	556 45
		Due on uncompleted loans . . . . .	24,991 30
	<b>\$2,861,104 62</b>		<b>\$2,861,104 62</b>

\* Security Committee.

Serial Shares	
Issued during year . . . . .	16,424
Withdrawn during year . . . . .	6,217
Forfeited during year . . . . .	34
Matured during year . . . . .	1,492
Shares in force . . . . .	39,533
Shares now pledged . . . . .	15,283
New series issued in March, June, September, December.	

Membership	
Members . . . . .	3,232
Members who are borrowers . . . . .	883
Holders of:—	
Unmatured shares . . . . .	2,802
Matured share certificates . . . . .	429
Paid-up share certificates . . . . .	232

**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 $\frac{3}{8}$ %; 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 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**

779 real estate loans (average, \$3,579 each; average rate, 6.17%): 5%, \$4,800; 5 $\frac{1}{2}$ %, \$61,200; 6%, \$1,052,050; 6 $\frac{3}{10}$ %, \$1,644,850; 7%, \$24,950.  
 100 share loans (average, \$328 each; average rate, 6.24%): 6%, \$6,600; 6 $\frac{3}{10}$ %, \$25,885; 7%, \$350.  
 4 loans on matured share certificates: 6%, \$75; 6 $\frac{3}{10}$ %, \$1,225.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$12,521.76	\$3,294.54	\$806.54	\$4,081.95	\$20,704.79
Cost per \$1,000 of assets . . . . .	4.38	1.15	.28	1.42	7.23

**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 meeting for receipt of moneys the third Thursday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 20, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$796,890 00	Dues capital . . . . .	\$463,697 00
Loans on shares . . . . .	20,640 00	Profits capital . . . . .	93,831 09
Loans on paid-up share certificates . . . . .	160 00	Matured share certificates . . . . .	172,000 00
Unpaid fines . . . . .	144 18	Paid-up share certificates . . . . .	64,200 00
Temporary expense account . . . . .	506 62	Guaranty fund . . . . .	12,572 58
Due from trust companies and national banks . . . . .	17,531 17	Surplus . . . . .	14,997 17
		Interest . . . . .	4,951 57
		Withdrawal profits . . . . .	262 56
		Due on uncompleted loans . . . . .	9,350 00
		Security committee . . . . .	10 00
	<u>\$835,871 97</u>		<u>\$835,871 97</u>

\* Security Committee.

**Serial Shares**

Issued during year . . . . .	2,116
Withdrawn during year . . . . .	1,238
Matured during year . . . . .	337
Shares in force . . . . .	9,502
Shares now pledged . . . . .	4,386
New series issued in March, September.	

**Membership**

Members . . . . .	706
Members who are borrowers . . . . .	201
Holder of:—	
Unmatured shares . . . . .	582
Matured share certificates . . . . .	136
Paid-up share certificates . . . . .	64

**Profits Distributed**

<i>Unmatured Shares</i>	
First term, 2 7/8%; second term, 2 7/8%.	
<i>Matured Share Certificates</i>	
First term, 2 3/4%; second term, 2 3/4%.	
<i>Paid-up Share Certificates</i>	
First term, 2 1/2%; second term, 2 1/2%.	

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**

163 real estate loans (average, \$4,889 each; average rate, 6%): 6%, \$796,890.  
 37 share loans (average, \$558 each; average rate, 6%): 6%, \$20,640.  
 1 loan on paid-up share certificates: 6%, \$160.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,458.00	\$427.46	\$13.40	\$1,111.57	\$3,010.43
Cost per \$1,000 of assets . . . . .	1.74	.51	.02	1.33	3.60

**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

James W. French, *President*

Alden V. Keene, *Assistant Treasurer*

Warren W. Oliver, *Treasurer*

*Board of Directors:* C. R. Brown, W. M. Cahill, J. E. Callanan, E. O. Childs, T. C. Donovan, H. W. Fitts, C. A. FitzGerald\*, J. W. French\*, G. S. Fuller, J. E. Gibson, T. L. Goodwin, H. H. Hawkins\*, G. A. Haynes\*, J. W. House, A. D. Howlett, M. P. McKinnon, B. M. Rich, F. H. Stuart\*, G. E. Stuart, R. C. Thompson, T. W. White.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1927**

<b>Assets</b>		<b>Liabilities</b>	
Loans on real estate . . . . .	\$222,000 00	Dues capital . . . . .	\$177,995 00
Loans on shares . . . . .	8,740 00	Profits capital . . . . .	31,337 63
Loans on paid-up share certificates . . . . .	680 00	Paid-up share certificates . . . . .	23,800 00
Furniture and fixtures . . . . .	1,825 00	Guaranty fund . . . . .	2,672 10
Due from trust companies and national banks . . . . .	5,689 97	Surplus . . . . .	3,284 40
Cash and cash items . . . . .	451 66	Dividends on paid-up share certificates . . . . .	297 50
	<u>\$239,386 63</u>		<u>\$239,386 63</u>

**Serial Shares**

Issued during year . . . . .	588
Withdrawn during year . . . . .	1,852
Shares in force . . . . .	3,886
Shares now pledged . . . . .	1,396
New series issued in February, May, August, November.	

**Membership**

Members . . . . .	316
Members who are borrowers . . . . .	76
Holder of:—	
Unmatured shares . . . . .	297
Paid-up share certificates . . . . .	26

**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, 20% on series less than 5 years old; after 5 years, none.

\* Security Committee.

**Rates and Averages on Loans**

1 real estate loans (average, \$4,355 each; average rate, 6.13%): 6%, \$171,900; 6<sup>3</sup>/<sub>10</sub>%, \$29,600; 7%, \$20,500.  
 5 share loans (average, \$350 each; average rate, 6.09%): 6%, \$6,035; 6<sup>3</sup>/<sub>10</sub>%, \$2,705.  
 2 loans on paid-up share certificates: 6%, \$680.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,445.00	\$429.03	-	\$2,362.86	\$4,236.89
Cost per \$1,000 of assets . . . . .	6.04	1.80	-	9.88	17.72

**NEWTON — WEST NEWTON CO-OPERATIVE BANK**

1349 Washington Street, West Newton

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: W. B. Baker\*, F. J. Burrage, H. F. Cate, 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 meeting for receipt of moneys the fourth Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 26, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$1,194,800 00	Dues capital . . . . .	\$787,463 00
Loans on shares . . . . .	22,925 00	Profits capital . . . . .	158,808 65
Loans on matured share certificates	2,065 00	Matured share certificates . . . . .	201,800 00
Bonds and notes . . . . .	76,758 86	Paid-up share certificates . . . . .	130,000 00
Common form mortgages . . . . .	5,500 00	Forfeited share account . . . . .	25 00
Temporary expense account . . . . .	1,009 00	Matured share account . . . . .	2,400 60
Due from trust companies and national banks . . . . .	31,070 65	Guaranty fund . . . . .	20,480 59
Cash and cash items . . . . .	10,253 95	Surplus . . . . .	13,355 35
		Interest . . . . .	9,500 06
		Fines . . . . .	292 31
		Withdrawal profits . . . . .	98 93
		Due on uncompleted loans . . . . .	20,139 22
		Security committee . . . . .	18 00
		Overs and shorts . . . . .	75
	<u>\$1,344,382 46</u>		<u>\$1,344,382 46</u>

Serial Shares		Membership	
Issued during year . . . . .	3,806	Members . . . . .	1,363
Withdrawn during year . . . . .	2,856	Members who are borrowers . . . . .	379
Forfeited during year . . . . .	36	Holder of:—	
Matured during year . . . . .	403	Unmatured shares . . . . .	1,213
Shares in force . . . . .	16,594	Matured share certificates . . . . .	163
Shares now pledged . . . . .	6,872	Paid-up share certificates . . . . .	115
Low series issued in March, June, September, December.			

**Profits Distributed**

*Unmatured Shares*  
 First term, 1<sup>1</sup>/<sub>16</sub>%; second term, 1<sup>1</sup>/<sub>16</sub>%; third term, 1<sup>1</sup>/<sub>16</sub>%; fourth term, 1<sup>7</sup>/<sub>16</sub>%.

*Matured and Paid-up Share Certificates*  
 First term, 1<sup>1</sup>/<sub>4</sub>%; second term, 1<sup>1</sup>/<sub>4</sub>%; third term, 1<sup>1</sup>/<sub>4</sub>%; fourth term, 1<sup>1</sup>/<sub>4</sub>%.

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

**Rates and Averages on Loans**

3 real estate loans (average, \$3,745 each; average rate, 5.96%): 5<sup>3</sup>/<sub>10</sub>%, \$47,100; 5<sup>1</sup>/<sub>2</sub>%, \$17,000; 6%, \$1,130,700.  
 5 share loans (average, \$382 each; average rate, 6%): 6%, \$22,925.  
 2 loans on matured share certificates: 6%, \$2,065.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,743.26	\$897.93	\$213.02	\$718.04	\$5,572.25
Cost per \$1,000 of assets . . . . .	2.78	.67	.16	.53	4.14

\* Security Committee.

**NORTHAMPTON — NORTHAMPTON CO-OPERATIVE BANK**

(Other authorized locations for receipt of moneys: 103 Main Street, Easthampton; 127 Main Street, Florence; 36 Main Street, Amherst)

Incorporated May 21, 1889. Began business May 24, 1889

Louis L. Campbell, *President* Herbert R. Graves, *Treasurer*  
 Harold Y. Beastall, *Assistant Treasurer*

*Board of Directors:* O. B. Bradley, L. L. Campbell\*, C. H. Chase\*, F. L. Clapp, W. M. Cochran\*, W. N. Doane, G. A. Dragon, H. R. Graves, H. B. Haven\*, R. W. Irwin, J. W. O'Brien\*, E. E. Wood, Jr.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1927**

Assets	Liabilities
Loans on real estate . . . . .	Dues capital . . . . .
\$4,920,400 00	\$2,746,456 00
Loans on shares . . . . .	Profits capital . . . . .
116,470 00	467,383 97
Loans on matured share certificates . . . . .	Matured share certificates . . . . .
9,895 00	1,268,200 00
Loans on paid-up share certificates . . . . .	Paid-up share certificates . . . . .
1,190 00	485,000 00
Common form mortgages . . . . .	Forfeited share account . . . . .
200 00	1,750 04
Real estate by foreclosure, etc. . . . .	Guaranty fund . . . . .
33,092 90	95,605 53
Banking house . . . . .	Surplus . . . . .
37,000 00	69,536 85
Temporary expense account . . . . .	Interest . . . . .
8,029 90	130,499 21
Insurance and taxes paid . . . . .	Fines . . . . .
88 08	4,284 07
Due from trust companies and national banks . . . . .	Transfer fees . . . . .
85,000 00	5 00
Cash and cash items . . . . .	Withdrawal profits . . . . .
104,592 92	1,303 31
<b>\$5,315,958 80</b>	<b>\$5,315 958 80</b>

Serial Shares	Membership
Issued during year . . . . .	Members . . . . .
12,185	5,614
Withdrawn during year . . . . .	Members who are borrowers . . . . .
8,095	1,682
Forfeited during year . . . . .	Holder of: —
406	Unmatured shares . . . . .
Matured during year . . . . .	4,457
1,464	Matured share certificates . . . . .
Shares in force . . . . .	962
59,013	Paid-up share certificates . . . . .
Shares now pledged . . . . .	375
29,432	
New series issued in May, November.	

**Profits Distributed**

*Unmatured Shares*  
 First term, 2 1/8%; second term, 2 1/8%.

*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, 25% on series less than 4 years old; after 4 years none.

**Rates and Averages on Loans**

- 1,370 real estate loans (average, \$3,592 each; average rate, 6%): 6%, \$4,920,400.
- 328 share loans (average, \$355 each; average rate, 6%): 6%, \$116,470.
- 19 loans on matured share certificates: 6%, \$9,895.
- 2 loans on paid-up share certificates: 6%, \$1,190.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$10,592.65	\$1,500.00	—	\$2,842.01	\$14,934.66
Cost per \$1,000 of assets . . . . .	1.99	.28	—	.53	2.8

**NORWOOD — NORWOOD CO-OPERATIVE BANK**

(Other authorized location for receipt of moneys: Bird & Son, Inc., East Walpole, Mass.)

Incorporated September 20, 1889. Began business October 1, 1889

R. Russell Williamson, *President* John W. Schaeffer, Jr., *Treasurer*

*Board of Directors:* A. P. Allen, F. G. Allen, R. T. Barr, E. H. Bartlett, D. E. Callahan, Henry Crosby\*, F. I. Fisher\*, G. F. Gavin, H. W. Gay\*, H. H. Miller, J. E. Pendergast, J. W. Schaeffer, Jr., G. A. Stuntzner\*, W. F. Tilton, R. R. Williamson.

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

\* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1927

Assets		Liabilities	
lands on real estate . . . . .	\$3,232,700 00	Dues capital . . . . .	\$2,228,743 00
lands on shares . . . . .	68,330 00	Profits capital . . . . .	515,300 54
lands on matured share certificates	4,450 00	Matured share certificates . . . . .	548,200 00
banking house . . . . .	4,697 61	Guaranty fund . . . . .	56,914 56
paid fines . . . . .	419 05	Surplus . . . . .	31,603 39
furniture and fixtures . . . . .	506 27	Interest . . . . .	10,736 50
temporary expense account . . . . .	749 49	Transfer fees . . . . .	1 50
insurance and taxes paid . . . . .	30 00	Withdrawal profits . . . . .	71 16
transfer stamps . . . . .	13 80	Due on uncompleted loans . . . . .	21,495 00
overs and shorts . . . . .	16 99		
lands from trust companies and national banks . . . . .	20,000 00		
cash and cash items . . . . .	81,152 44		
	<u>\$3,413,065 65</u>		<u>\$3,413,065 65</u>

**Serial Shares**

issued during year . . . . .	9,696
withdrawn during year . . . . .	3,573
forfeited during year . . . . .	21
retired during year . . . . .	2,937
shares in force . . . . .	43,004
shares now pledged . . . . .	17,937

Series issued in April, October.

**Membership**

Members . . . . .	3,366
Members who are borrowers . . . . .	1,071
Holder of:—	
Unmatured shares . . . . .	3,206
Matured share certificates . . . . .	437

**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, 25%.

**Rates and Averages on Loans**

real estate loans (average, \$3,457 each; average rate, 6%): 6%, \$3,232,700.  
 share loans (average, \$465 each; average rate, 6%): 6%, \$68,330.  
 loans on matured share certificates: 6%, \$4,450.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
amount paid for . . . . .	\$5,725.50	\$1,349.63	\$159.90	\$1,551.91	\$8,786.94
per \$1,000 of assets . . . . .	1.68	.39	.05	.45	2.57

**ORANGE — ORANGE CO-OPERATIVE BANK**

Incorporated January 8, 1889. Began business January 23, 1889

E. Gridley, *President* William L. Kimball, *Treasurer*

*Board of Directors:* 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 meeting for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 26, 1927

Assets		Liabilities	
lands on real estate . . . . .	\$722,060 00	Dues capital . . . . .	\$411,562 00
lands on shares . . . . .	21,374 00	Profits capital . . . . .	79,804 39
lands on matured share certificates	3,800 00	Matured share certificates . . . . .	229,000 00
temporary expense account . . . . .	386 45	Guaranty fund . . . . .	12,088 28
insurance and taxes paid . . . . .	156 66	Surplus . . . . .	11,506 15
lands from trust companies and national banks . . . . .	5,000 00	Interest . . . . .	14,584 89
cash and cash items . . . . .	7,430 93	Fines . . . . .	384 17
		Transfer fees . . . . .	50
		Withdrawal profits . . . . .	187 06
		Due on uncompleted loans . . . . .	1,000 00
		Overs and shorts . . . . .	90 60
	<u>\$760,208 04</u>		<u>\$760,208 04</u>

\* Security Committee.

Serial Shares		Membership	
Issued during year . . . . .	1,809	Members . . . . .	8
Withdrawn during year . . . . .	1,304	Members who are borrowers . . . . .	4
Matured during year . . . . .	817	Holder of :—	
Shares in force . . . . .	8,522	Unmatured shares . . . . .	7
Shares now pledged . . . . .	4,233	Matured share certificates . . . . .	1
New series issued in January, July.			

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% of last dividend.

**Rates and Averages on Loans**

357 real estate loans (average, \$2,022 each; average rate, 6%): 6%, \$722,060.  
 41 share loans (average, \$521 each; average rate, 6%): 6%, \$21,374.  
 3 loans on matured share certificates: 6%, \$3,800.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,150.00	\$150.00	-	\$479.28	\$1,779.
Cost per \$1,000 of assets . . . . .	1.51	.20	-	.63	2.

**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. Keller, D. C. Manning, P. H. O'Connor, L. P. Osborn, L. P. P. Osborne, Alonzo Raddin\*, W. F. Sawyer, F. Sloan\*, G. F. Woodbury, P. J. Woods.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$4,013,550 00	Dues capital . . . . .	\$2,206,685
Loans on shares . . . . .	39,400 00	Profits capital . . . . .	439,284
Loans on matured share certificates . . . . .	2,500 00	Matured share certificates . . . . .	748,200
Loans on paid-up share certificates . . . . .	1,500 00	Paid-up share certificates . . . . .	400,200
Lemporary expense account . . . . .	1,507 48	Forfeited share account . . . . .	501
Personal accounts . . . . .	9 39	Guaranty fund . . . . .	75,859
Mortgage balance . . . . .	87 95	Surplus . . . . .	61,236
Overs and shorts . . . . .	6 80	Interest . . . . .	36,249
Due from trust companies and national banks . . . . .	65,964 73	Fines . . . . .	745
Cash and cash items . . . . .	274 89	Transfer fees . . . . .	3
		Withdrawal profits . . . . .	311
		Bills payable for money borrowed . . . . .	130,000
		Due on uncompleted loans . . . . .	25,500
		Insurance . . . . .	25
	<u>\$4,124,801 24</u>		<u>\$4,124,801</u>

Serial Shares		Membership	
Issued during year . . . . .	9,882	Members . . . . .	4,1
Withdrawn during year . . . . .	5,781	Members who are borrowers . . . . .	1,4
Forfeited during year . . . . .	122	Holder of :—	
Matured during year . . . . .	1,721	Unmatured shares . . . . .	3,8
Shares in force . . . . .	45,860	Matured share certificates . . . . .	8
Shares now pledged . . . . .	22,826	Paid-up share certificates . . . . .	8
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>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, 10% for 54 months.

\* Security Committee.



**PITTSFIELD — UNION CO-OPERATIVE BANK**

Incorporated January 4, 1911. Began business January 17, 1911

George H. Cooper, *President*

William C. Moulton, *Treasurer*

*Board of Directors:* H. J. Bridgman\*, W. A. Burns, F. H. Caude, 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\*, E. E. Ferry, W. J. Foss, D. J. Gimlich\*, Harry Holden, E. N. Huntress\*, Joseph Insull, J. F. Kahl, L. F. Lyons, W. C. Moulton, D. T. Noonan, J. J. Pender, T. F. Plunkett, W. C. Root, J. B. Russett, H. J. Ryan, J. R. Savery, R. F. Stanton, W. C. Stevenson, D. P. Sweeney, J. F. Titus, W. A. Whitteley, G. L. Willis.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$838,650 00	Dues capital . . . . .	\$594,813 00
Loans on shares . . . . .	38,278 68	Profits capital . . . . .	77,936 00
Loans on matured share certificates . . . . .	180 00	Matured share certificates . . . . .	121,200 00
Loans on paid-up share certificates . . . . .	350 00	Paid-up share certificates . . . . .	90,000 00
Bonds and notes . . . . .	25,000 00	Forfeited share account . . . . .	81 70
Temporary expense account . . . . .	456 97	Guaranty fund . . . . .	10,579 40
Due from trust companies and national banks . . . . .	7,349 31	Surplus . . . . .	10,258 10
Cash and cash items . . . . .	2,134 06	Interest . . . . .	4,456 70
		Fines . . . . .	154 60
		Due on uncompleted loans . . . . .	2,886 70
		Security committee . . . . .	32 50
	<b>\$912,399 02</b>		<b>\$912,399 00</b>

**Serial Shares**

Issued during year . . . . .	5,822
Withdrawn during year . . . . .	4,874
Forfeited during year . . . . .	50
Matured during year . . . . .	190
Shares in force . . . . .	17,252
Shares now pledged . . . . .	5,925
New series issued in January, April, July, October.	

**Membership**

Members . . . . .	1,600
Members who are borrowers . . . . .	45
Holders of:—	
Unmatured shares . . . . .	1,510
Matured share certificates . . . . .	90
Paid-up share certificates . . . . .	80

**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**

296 real estate loans (average, \$2,833 each; average rate, 5.92%): 5%, \$63,450; 6%, \$775,200.  
 168 share loans (average, \$228 each; average rate, 6%): 6%, \$38,279.  
 1 loan on matured share certificates: 6%, \$180.  
 1 loan on paid-up share certificates: 6%, \$350.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,700.00	\$900.00	\$912.18	\$635.89	\$5,148.07
Cost per \$1,000 of assets . . . . .	2.96	.98	1.00	.70	5.64

**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. L. Burgess\*, H. M. Douglas, W. J. Engstrom, H. F. Goddard, 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 meeting for receipt of moneys the third Tuesday of each month.

\* Security Committee.



Serial Shares	
Issued during year . . . . .	18,946
Withdrawn during year . . . . .	8,925
Forfeited during year . . . . .	180
Matured during year . . . . .	4,448
Shares in force . . . . .	66,916
Shares now pledged . . . . .	31,816
New series issued in February, May, August, November.	

Membership	
Members . . . . .	5,796
Members who are borrowers . . . . .	1,758
Holders of:—	
Unmatured shares . . . . .	4,966
Matured share certificates . . . . .	1,096
Paid-up share certificates . . . . .	242

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
<i>Matured Share Certificates</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, none.

**Rates and Averages on Loans**

1,525 real estate loans (average, \$3,736 each; average rate, 6.44%): 5½%, \$149,800; 6%, \$350,150; 6½%, \$5,197,400.  
 372 share loans (average, \$239 each; average rate, 6.50%): 6%, \$100; 6½%, \$88,945.  
 8 loans on matured share certificates: 6½%, \$8,100.  
 1 loan on paid-up share certificates: 6½%, \$500.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$7,755.35	\$1,732.40	\$380.73	\$2,913.44	\$12,781.9
Cost per \$1,000 of assets . . . . .	1.30	.29	.06	.49	2.1

**QUINCY — SHIPBUILDERS CO-OPERATIVE BANK**

(Other authorized location for receipt of moneys: Room 3, 1359 Hancock Street, Quincy)

Incorporated January 16, 1920. Began business February 13, 1920

H. Fred Lalley, *President*

Herbert A. Brecht, *Treasur*

*Board of Directors:* H. A. Brecht, J. E. Burkhardt, J. Campagna, Olaf Carlberg, T. J. Donlin, L. D. Dunca Jr.\*, F. Foy\*, R. M. Harmon, D. M. Holman, W. R. Hurley, G. Husband\*, M. J. L. Kennedy, H. Lalley, W. T. McCormick, N. Millar, J. Moorhead, B. Rappaport, W. H. Rideout\*, H. I. Sullivan, V. Walsh, C. R. Young.

Regular meeting for receipt of moneys the second Friday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$347,000 00	Dues capital . . . . .	\$289,650
Loans on shares . . . . .	17,861 00	Profits capital . . . . .	43,110
Due from trust companies and national banks . . . . .	9,069 73	Paid-up share certificates . . . . .	30,000
Cash and cash items . . . . .	3,175 74	Forfeited share account . . . . .	54
		Guaranty fund . . . . .	2,729
		Surplus . . . . .	1,913
		Due on uncompleted loans . . . . .	9,060
		Security committee . . . . .	20
		Other liabilities . . . . .	194
		Dividends on paid-up share certificates . . . . .	375
	<u>\$377,106 47</u>		<u>\$377,106</u>

\* Security Committee.





Serial Shares	
Issued during year	4,122
Withdrawn during year	1,675
Forfeited during year	15
Matured during year	1,129
Shares in force	11,724
Shares now pledged	7,672
New series issued in February, August.	

Membership	
Members	1,455
Members who are borrowers	519
Holder of:—	
Unmatured shares	1,083
Matured share certificates	448
Paid-up share certificates	50

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 3%; second term, 2 1/8%.	
<i>Matured Share Certificates</i>	
First term, 2 3/4%; second term, 2 3/4%.	
<i>Paid-up Share Certificates</i>	
First term, 2 1/2%; second term, 2 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**

95 real estate loans (average, \$2,718 each; average rate, 6%): 6%, \$1,345,200.  
 42 share loans (average, \$187 each; average rate, 6%): 6%, \$7,855.  
 4 loans on matured share certificates: 6%, \$3,680.  
 3 loans on paid-up share certificates: 6%, \$1,000.

	Total Expenses for Year				Total
	Salaries	Rent	Advertising	Other Expenses	
Amount paid for	\$4,386.75	\$404.65	\$152.80	\$654.83	\$5,599.03
Cost per \$1,000 of assets	3.09	.28	.11	.46	3.94

**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 meeting for receipt of moneys the Tuesday following the first Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1927**

Assets		Liabilities	
Loans on real estate	\$2,496,000 00	Dues capital	\$1,548,196 00
Loans on shares	67,750 00	Profits capital	351,975 17
Loans on matured share certificates	4,440 00	Matured share certificates	374,200 00
Loans on paid-up share certificates	900 00	Paid-up share certificates	255,800 00
Furniture and fixtures	1,543 70	Forfeited share account	874 00
Expenses paid	837 04	Guaranty fund	44,696 95
Personal accounts	75 00	Surplus	8,344 08
Balance from trust companies and national banks	84,732 57	Bills payable for money borrowed	45,000 00
Cash and cash items	1,237 51	Due on uncompleted loans	13,435 00
		Suspense	1 28
		Dividends on matured share certificates	8,598 34
		Dividends on paid-up share certificates	6,395 00
	<u>\$2,657,515 82</u>		<u>\$2,657,515 82</u>

\* Security Committee.

Serial Shares		Membership	
Issued during year . . . . .	7,705	Members . . . . .	2,741
Withdrawn during year . . . . .	4,254	Members who are borrowers . . . . .	886
Forfeited during year . . . . .	128	Holders of:—	
Matured during year . . . . .	1,707	Unmatured shares . . . . .	2,469
Shares in force . . . . .	30,414	Matured share certificates . . . . .	321
Shares now pledged . . . . .	14,791	Paid-up share certificates . . . . .	265
New series issued in May, November.			
		<b>Profits Distributed</b>	
		<i>Unmatured Shares</i>	
		First term, 2 1/8%; second term, 2 1/8%.	
		<i>Matured and Paid-up Share Certificates</i>	
		First term, 2 1/2%; second term, 2 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

743 real estate loans (average, \$3,359 each; average rate, 6%): 6%, \$2,496,000.

156 share loans (average, \$434 each; average rate, 6%): 6%, \$67,750.

5 loans on matured share certificates: 6%, \$4,440.

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

#### Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$6,799.50	\$1,800.00	\$964.74	\$2,139.47	\$11,703.71
Cost per \$1,000 of assets . . . . .	2.56	.68	.36	.80	4.40

## REVERE — REVERE CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Revere Trust Company, Revere; American Trust Company, 50 State Street, Boston)

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 meeting for receipt of moneys the second Wednesday of each month.

#### STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$699,515 00	Dues capital . . . . .	\$415,617 00
Loans on shares . . . . .	23,610 00	Profits capital . . . . .	85,317 38
Loans on matured share certificates . . . . .	500 00	Matured share certificates . . . . .	208,800 00
Banking house . . . . .	8,795 17	Paid-up share certificates . . . . .	19,400 00
Unpaid interest . . . . .	2,254 66	Forfeited share account . . . . .	192 42
Unpaid fines . . . . .	222 66	Guaranty fund . . . . .	12,638 45
Furniture and fixtures . . . . .	537 49	Surplus . . . . .	19,247 40
Insurance and taxes paid . . . . .	30 95	Due on uncompleted loans . . . . .	6,230 50
Due from trust companies and national banks . . . . .	34,551 86	Security committee . . . . .	45 00
Cash and cash items . . . . .	722 51	Other liabilities . . . . .	138 65
		Dividends on matured share certificates . . . . .	2,871 00
		Dividends on paid-up share certificates . . . . .	242 50
	<u>\$770,740 30</u>		<u>\$770,740 30</u>

\* Security Committee.

Serial Shares	
Issued during year	2,240
Withdrawn during year	973
Forfeited during year	70
Matured during year	449
Shares in force	9,143
Shares now pledged	4,442
New series issued in February, May, August, November.	

Membership	
Members	931
Members who are borrowers	313
Holder of:—	
Unmatured shares	824
Matured share certificates	199
Paid-up share certificates	21

**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 $\frac{3}{8}$ %; 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; 15% on series from 6 to 7 years old; 5% on series 7 to 8 years old; after 8 years, none.

**Rates and Averages on Loans**

*Real estate loans* (average, \$2,754 each; average rate, 6.47%): 6%, \$40,875; 6 $\frac{1}{2}$ %, \$658,640.  
*Share loans* (average, \$232 each; average rate, 6.49%): 6%, \$50; 6 $\frac{1}{2}$ %, \$23,560.  
*Loans on matured share certificates*: 6 $\frac{1}{2}$ %, \$500.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,066.00	\$635.60	\$589.33	\$568.87	\$3,859.80
Cost per \$1,000 of assets	2.68	.82	.77	.73	5.00

**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, Joseph Estes, F. J. Geogan, C. J. Higgins, E. F. Hurley, M. W. Murrill, B. L. Stetson, J. E. Sullivan, C. A. Townsend\*, H. T. Wright.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927**

Assets		Liabilities	
Loans on real estate	\$1,015,450 00	Dues capital	\$637,897 00
Loans on shares	25,910 00	Profits capital	128,343 05
Furniture and fixtures	134 25	Matured share certificates	188,600 00
Temporary expense account	367 53	Forfeited share account	243 34
Balance from trust companies and national banks	20,684 53	Matured share account	72,096 23
Cash and cash items	338 73	Guaranty fund	11,243 95
		Surplus	3,350 25
		Interest	10,111 74
		Fines	272 08
		Withdrawal profits	173 77
		Due on uncompleted loans	10,519 50
		Security committee	10 00
		Overs and shorts	24 13
	<b>\$1,062,885 04</b>		<b>\$1,062,885 04</b>

Serial Shares	
Issued during year	2,655
Withdrawn during year	1,298
Forfeited during year	12
Matured during year	476
Shares in force	12,967
Shares now pledged	5,920
New series issued in March, September.	

Membership	
Members	1,258
Members who are borrowers	465
Holder of:—	
Unmatured shares	1,188
Matured share certificates	148

**Profits Distributed**

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

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

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.

\* Security Committee.

**Rates and Averages on Loans**

428 real estate loans (average, \$2,373 each; average rate, 6%): 6%, \$1,015,450.  
 53 share loans (average, \$489 each; average rate, 6%): 6%, \$25,910.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,370.00	\$426.54	\$34.50	\$609.32	\$2,440.36
Cost per \$1,000 of assets . . . . .	1.29	.40	.03	.57	2.29

**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. Cresy\*, 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 meeting for receipt of moneys the second Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1927**

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 . . . . .
Insurance and taxes paid . . . . .	Guaranty fund . . . . .
Due from trust companies and national banks . . . . .	Surplus . . . . .
Cash and cash items . . . . .	Bills payable for money borrowed . . . . .
	Due on uncompleted loans . . . . .
	Dividends on matured share certificates . . . . .
	Dividends on paid-up share certificates . . . . .
<b>\$2,554,463 41</b>	<b>\$2,554,463 4</b>

**Serial Shares**

Issued during year . . . . .	7,301
Withdrawn during year . . . . .	3,805
Forfeited during year . . . . .	7
Matured during year . . . . .	1,297
Shares in force . . . . .	27,636
Shares now pledged . . . . .	14,294
New series issued in February, May, August, November.	

**Membership**

Members . . . . .	2,49
Members who are borrowers . . . . .	80
Holders of: —	
Unmatured shares . . . . .	2,04
Matured share certificates . . . . .	48
Paid-up share certificates . . . . .	20

**Profits Distributed**

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

*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 4 years old; after 4 year none.

**Rates and Averages on Loans**

662 real estate loans (average, \$3,686 each; average rate, 6%): 6%, \$2,440,465.  
 127 share loans (average, \$391 each; average rate, 6%): 6%, \$49,672.  
 11 loans on matured share certificates: 6%, \$4,855.  
 4 loans on paid-up share certificates: 6%, \$980.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$5,694.45	\$1,676.11	\$661.55	\$3,848.32	\$11,880.43
Cost per \$1,000 of assets . . . . .	2.23	.66	.26	1.50	4.65

\* Security Committee.

**SALEM — SALEM CO-OPERATIVE BANK**

Incorporated April 7, 1888. Began business April 13, 1888

George W. Pickering, *President*

Albert C. Mackintire, *Treasurer*

*Board of Directors:* G. A. Bodwell, W. E. Curtis,\* E. P. Lane, A. C. Mackintire, G. W. Pickering\*, H. E. Reynolds, C. C. Tuttle, F. W. Waite, S. H. Wilkins\*, W. F. Williams.

Regular meeting for receipt of moneys the second Friday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1927**

Assets	Liabilities
Loans on real estate . . . . . \$4,342,060 00	Dues capital . . . . . \$2,582,121 00
Loans on shares . . . . . 99,872 00	Profits capital . . . . . 527,278 95
Loans on matured share certificates . . . . . 5,105 00	Matured share certificates . . . . . 757,800 00
Loans on paid-up share certificates . . . . . 1,110 00	Paid-up share certificates . . . . . 447,000 00
Furniture and fixtures . . . . . 700 00	Forfeited share account . . . . . 554 89
Temporary expense account . . . . . 1,511 22	Guaranty fund . . . . . 77,900 89
Over and shorts . . . . . 1 60	Surplus . . . . . 59,396 32
Due from trust companies and national banks . . . . . 32,438 78	Interest . . . . . 22,924 98
Cash and cash items . . . . . 15,550 19	Fines . . . . . 630 51
	Transfer fees . . . . . 2 50
	Withdrawal profits . . . . . 138 75
	Due on uncompleted loans . . . . . 22,600 00
<b>\$4,498,348 79</b>	<b>\$4,498,348 79</b>

Serial Shares	Membership
Issued during year . . . . . 12,735	Members . . . . . 4,817
Withdrawn during year . . . . . 8,071	Members who are borrowers . . . . . 1,520
Forfeited during year . . . . . 202	Holder of:—
Matured during year . . . . . 2,440	Unmatured shares . . . . . 4,346
Shares in force . . . . . 55,189	Matured share certificates . . . . . 644
Shares now pledged . . . . . 26,280	Paid-up share certificates . . . . . 355
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%.

*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**

174 real estate loans (average, \$3,699 each; average rate, 6%): 6%, \$4,342,060.  
 332 share loans (average, \$301 each; average rate, 6%): 6%, \$99,872.  
 11 loans on matured share certificates: 6%, \$5,105.  
 3 loans on paid-up share certificates: 6%, \$1,110.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$13,624.96	\$3,011.70	\$111.86	\$2,453.24	\$19,201.76
Cost per \$1,000 of assets . . . . .	3.03	.67	.03	.54	4.27

**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

Home 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 meeting for receipt of moneys the third Tuesday of each month.

\* Security Committee.



STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$676,850 00	Dues capital . . . . .	\$389,660 00
Loans on shares . . . . .	7,887 00	Profits capital . . . . .	70,371 27
Bonds and notes . . . . .	4,000 00	Matured share certificates . . . . .	179,800 00
Real estate by foreclosure, etc. . . . .	4,302 59	Paid-up share certificates . . . . .	59,200 00
Unpaid interest . . . . .	1,636 75	Forfeited share account . . . . .	43 00
Furniture and fixtures . . . . .	439 17	Guaranty fund . . . . .	6,071 92
Insurance and taxes paid . . . . .	32 21	Surplus . . . . .	2,251 30
Over and shorts . . . . .	43 30	Due on uncompleted loans . . . . .	5,515 00
Due from trust companies and national banks . . . . .	23,744 05	Security committee . . . . .	82 00
		Dividends on matured share certificates . . . . .	4,460 58
		Dividends on paid-up share certificates . . . . .	1,480 00
	<u>\$718,935 07</u>		<u>\$718,935 07</u>

Serial Shares		Membership	
Issued during year . . . . .	2,193	Members . . . . .	947
Withdrawn during year . . . . .	1,171	Members who are borrowers . . . . .	251
Forfeited during year . . . . .	4	Holders of:—	
Matured during year . . . . .	216	Unmatured shares . . . . .	819
Shares in force . . . . .	8,880	Matured share certificates . . . . .	137
Shares now pledged . . . . .	3,702	Paid-up share certificates . . . . .	47
Two 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**

42 real estate loans (average, \$2,796 each; average rate, 6%): 6%, \$676,850.  
 26 share loans (average, \$303 each; average rate, 6%): 6%, \$7,887.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,200.00	\$460.52	\$179.07	\$1,068.55	\$2,908.14
Cost per \$1,000 of assets . . . . .	1.67	.64	.25	1.49	4.05

**SHARON — SHARON CO-OPERATIVE BANK**

Other authorized locations for receipt of moneys: National Shawmut Bank of Boston, 179 Summer Street and 148 State Street, Boston)

Incorporated January 19, 1912. Began business February 12, 1912

John J. Rafter, *President* Nathaniel Wheeler, *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 meeting for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$744,575 00	Dues capital . . . . .	\$380,787 00
Loans on shares . . . . .	8,441 00	Profits capital . . . . .	52,888 82
Loans on matured share certificates . . . . .	2,017 00	Matured share certificates . . . . .	235,000 00
Loans on paid-up share certificates . . . . .	100 00	Paid-up share certificates . . . . .	42,400 00
Furniture and fixtures . . . . .	15 00	Forfeited share account . . . . .	168 26
Temporary expense account . . . . .	841 76	Guaranty fund . . . . .	8,031 95
Unpaid interest . . . . .	637 95	Surplus . . . . .	9,387 53
Due from trust companies and national banks . . . . .	24,569 97	Interest . . . . .	10,531 16
Cash and cash items . . . . .	119 19	Fines . . . . .	225 16
		Transfer fees . . . . .	1 00
		Withdrawal profits . . . . .	236 49
		Bills payable for money borrowed . . . . .	32,000 00
		Due on uncompleted loans . . . . .	9,552 50
		Security committee . . . . .	107 00
	<u>\$781,316 87</u>		<u>\$781,316 87</u>

\* Security Committee.



Serial Shares	
Issued during year . . . . .	754
Withdrawn during year . . . . .	549
Matured during year . . . . .	29
Shares in force . . . . .	2,970
Shares now pledged . . . . .	1,094
New series issued in January, April, July, October.	

Membership	
Members . . . . .	412
Members who are borrowers . . . . .	144
Holders of:—	
Unmatured shares . . . . .	377
Matured share certificates . . . . .	46
Paid-up share certificates . . . . .	24

**Profits Distributed**  
*Unmatured Shares*  
 First term, 1¼%; second term, 1⅜%; third term, 1¼%; fourth term, 1¼%.

*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**

6 real estate loans (average, \$1,899 each; average rate, 5.98%): 5%, \$1,300; 6%, \$180,960.  
 99 share loans (average, \$231 each; average rate, 6%): 6%, \$6,705.  
 loan on paid-up share certificates: 6%, \$1,250.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$712.84	\$245.00	\$78.50	\$287.12	\$1,323.46
Cost per \$1,000 of assets . . . . .	3.67	1.26	.40	1.48	6.81

**SOMERVILLE — CENTRAL CO-OPERATIVE BANK**

Other authorized locations for receipt of moneys: Branch—Somerville Trust Company, 338 Broadway and School Street; 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, A. B. Mahoney, J. F. McCarthy\*, J. J. McCarthy\*, J. F. McGann, M. J. McGuire, C. E. Mongan\*, J. J. Murphy, J. L. Murphy, J. P. Phillips, K. C. Ringer, F. F. Rogers, M. J. Ryan, W. J. Shanahan.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 24, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$908,100 00	Dues capital . . . . .	\$488,980 00
Loans on shares . . . . .	26,250 00	Profits capital . . . . .	94,887 62
Loans on matured share certificates . . . . .	2,890 00	Matured share certificates . . . . .	351,200 00
Unpaid interest . . . . .	3,324 63	Paid-up share certificates . . . . .	50,800 00
Unpaid fines . . . . .	455 22	Forfeited share account . . . . .	790 15
Furniture and fixtures . . . . .	679 66	Guaranty fund . . . . .	7,673 80
Due from trust companies and national banks . . . . .	67,803 83	Surplus . . . . .	2,798 34
Cash and cash items . . . . .	12,382 13	Due on uncompleted loans . . . . .	19,144 00
		Security committee . . . . .	25 04
		Dividends on matured share certificates . . . . .	4,951 52
		Dividends on paid-up share certificates . . . . .	635 00
	<b>\$1,021,885 47</b>		<b>\$1,021,885 47</b>

Serial Shares	
Issued during year . . . . .	6,000
Withdrawn during year . . . . .	2,635
Profited during year . . . . .	18
Matured during year . . . . .	2,108
Shares in force . . . . .	13,240
Shares now pledged . . . . .	5,466
New series issued in February, May, August, November.	

Membership	
Members . . . . .	1,253
Members who are borrowers . . . . .	278
Holders of:—	
Unmatured shares . . . . .	1,079
Matured share certificates . . . . .	323
Paid-up share certificates . . . . .	33

**Profits Distributed**  
*Unmatured Shares and Matured Share Certificates*  
 First term, 1⅙%; second term, 1⅙%; third term, 1⅙%; fourth term, 1⅙%.

*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 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.

\* Security Committee.

**Rates and Averages on Loans**

187 real estate loans (average, \$4,856 each; average rate, 6.33%): 5½%, \$11,650; 6%, \$276,750; 6½%, \$619,700.  
 87 share loans (average, \$302 each; average rate, 6.45%): 5½%, \$30; 6%, \$2,610; 6½%, \$23,610.  
 4 loans on matured share certificates: 6½%, \$2,890.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,439.62	\$767.54	\$468.90	\$1,603.79	\$7,279.85
Cost per \$1,000 of assets . . . . .	4.34	.75	.46	1.57	7.12

**SOMERVILLE — SOMERVILLE CO-OPERATIVE BANK**

(Other authorized locations for receipt of moneys: Somerville Trust Company Branch, 338 Broadway, Winter Hill; Atlantic National Bank, 41 Bedford Street, Boston)

Incorporated May 4, 1880. Began business June 7, 1880

J. Frank Wellington, *President*

Etta F. Smith, *Assistant Treasurer*

Daniel S. Farnum, *Treasurer*

*Board of Directors:* A. W. Blake, E. P. Carr, O. W. Coddington, L. M. Conwell, D. S. Farnum, C. I. Horton, L. A. Penney\*, J. S. Pike, R. W. Place, S. T. Richards, C. A. Slager\*, F. W. K. Smith, W. W. Snow, I. B. Walker\*, J. M. Webster, J. F. Wellington, H. E. Wemyss, B. T. Williston.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$2,014,100 00	Dues capital . . . . .	\$1,599,678 00
Loans on shares . . . . .	77,370 00	Profits capital . . . . .	352,028 45
Temporary expense account . . . . .	971 30	Matured share certificates . . . . .	122,800 00
Suspense . . . . .	46 99	Forfeited share account . . . . .	310 34
Due from trust companies and national banks . . . . .	77,466 76	Guaranty fund . . . . .	45,800 00
Cash and cash items . . . . .	1,977 76	Surplus . . . . .	14,647 51
		Interest . . . . .	8,475 45
		Fines . . . . .	200 12
		Transfer fees . . . . .	1 00
		Withdrawal profits . . . . .	139 94
		Bills payable for money borrowed . . . . .	25,000 00
		Due on uncompleted loans . . . . .	2,800 00
		Security committee . . . . .	52 00
	<u>\$2,171,932 81</u>		<u>\$2,171,932 81</u>

**Serial Shares**

Issued during year . . . . .	6,330
Withdrawn during year . . . . .	4,356
Forfeited during year . . . . .	20
Matured during year . . . . .	1,074
Shares in force . . . . .	29,902
Shares now pledged . . . . .	12,981
New series issued in January, April, July, October.	

**Membership**

Members . . . . .	2,508
Members who are borrowers . . . . .	1,048
Holder of:—	
Unmatured shares . . . . .	2,468
Matured share certificates . . . . .	107

**Profits Distributed**

*Unmatured Shares*  
 First term, 1⅙%; second term, 1⅙%; third term, 1⅙%; fourth term, 1⅙%.

*Matured Share Certificates*  
 First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, on series less than 4 years old, ½ last dividend; on series from 4 to 8 years old, ⅓ last dividend; after 8 years, none.

**Rates and Averages on Loans**

748 real estate loans (average, \$2,693 each; average rate, 5.94%): 5%, \$108,200; 5½%, \$7,900; 6%, \$1,898,000.  
 301 share loans (average, \$257 each; average rate, 5.98%): 5%, \$1,420; 6%, \$75,950.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$5,825.03	\$1,558.09	\$779.68	\$1,847.19	\$10,009.99
Cost per \$1,000 of assets . . . . .	2.68	.72	.36	.85	4.61

\* Security Committee.

**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*

Winsor L. Snow, *Treasurer*

Annie M. Duran, *Assistant 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 meeting for receipt of moneys the third Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1927**

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 . . . . .
Bonds and notes . . . . .	Forfeited share account . . . . .
Banking house . . . . .	Guaranty fund . . . . .
Temporary expense account . . . . .	Surplus . . . . .
Insurance and taxes paid . . . . .	Interest . . . . .
Other assets . . . . .	Fines . . . . .
Due from trust companies and national banks . . . . .	Transfer fees . . . . .
Cash and cash items . . . . .	Withdrawal profits . . . . .
	Due on uncompleted loans . . . . .
	Security committee . . . . .
	Reserve for permanent expense . . . . .
<u>\$3,372,077 33</u>	<u>\$3,372,077 33</u>

**Serial Shares**

Issued during year . . . . .	11,184
Withdrawn during year . . . . .	6,745
Forfeited during year . . . . .	108
Matured during year . . . . .	1,976
Shares in force . . . . .	40,526
Shares now pledged . . . . .	17,963
New series issued in March, June, September, December.	

**Membership**

Members . . . . .	3,210
Members who are borrowers . . . . .	832
Holder of:—	
Unmatured shares . . . . .	3,068
Matured share certificates . . . . .	407
Paid-up share certificates . . . . .	289

**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 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, one-sixth.

**Rates and Averages on Loans**

681 real estate loans (average, \$4,451 each; average rate, 6.10%): 5%, \$1,500; 5 $\frac{1}{2}$ %, \$102,900; 6%, \$2,227,400; 6 $\frac{1}{2}$ %, \$699,050.  
 332 share loans (average, \$208 each; average rate, 6%): 6%, \$7,480.  
 22 loans on matured share certificates: 6%, \$1,600.  
 6 loans on paid-up share certificates: 6%, \$1,600.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$8,980.41	\$1,992.03	\$882.86	\$2,699.14	\$14,554.44
Cost per \$1,000 of assets . . . . .	2.66	.59	.26	.80	4.31

**SOMERVILLE — WINTER HILL CO-OPERATIVE BANK**

Other authorized locations for receipt of moneys: 1164 Broadway, West Somerville; Highland Trust Company, Union Square and Davis Square, Somerville)

Incorporated May 8, 1906. Began business June 13, 1906

George S. Lovejoy, *President*

Ray R. Rideout, *Treasurer*

Harriett A. Osborne, *Assistant Treasurer*

*Board of Directors:* J. B. Adams, J. M. Andrews\*, R. T. Berry, G. G. Brayley\*, J. A. Breen, J. L. Carter, A. L. Durgin, B. F. Freeman, H. E. Frost, H. B. Gerrish, C. C. Grimmons, Thomas Gullion, J. A. Kiley, R. M. Lavender, 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\*.

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

\* Security Committee.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927

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 . . . . .
Furniture and fixtures . . . . .	Forfeited share account . . . . .
Temporary expense account . . . . .	Matured share account . . . . .
Insurance and taxes paid . . . . .	Guaranty fund . . . . .
Discount . . . . .	Surplus . . . . .
Overs and shorts . . . . .	Interest . . . . .
Due from trust companies and national banks . . . . .	Fines . . . . .
Cash and cash items . . . . .	Transfer fees . . . . .
	Withdrawal profits . . . . .
	Bills payable for money borrowed . . . . .
	Due on uncompleted loans . . . . .
	Security committee . . . . .
	Personal accounts . . . . .
	Fire insurance . . . . .
	Suspense . . . . .
<b>\$10,207,063 29</b>	<b>\$10,207,063 29</b>

## Serial Shares

Issued during year . . . . .	34,004
Withdrawn during year . . . . .	17,229
Forfeited during year . . . . .	83
Matured during year . . . . .	6,646
Shares in force . . . . .	101,689
Shares now pledged . . . . .	52,772
New series issued in March, June, September, December.	

## Membership

Members . . . . .	8,676
Members who are borrowers . . . . .	2,241
Holder of:—	
Unmatured shares . . . . .	6,972
Matured share certificates . . . . .	2,482
Paid-up share certificates . . . . .	171

## 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 6 years old; after 6 years, none.

## Rates and Averages on Loans

1,972 real estate loans (average, \$5,024 each; average rate, 6.49%): 5½%, \$54,900; 6%, \$150,385; 6½% \$9,702,162.  
 412 share loans (average, \$222 each; average rate, 6½%): 6½%, \$91,315.  
 54 loans on matured share certificates: 6½%, \$21,000.  
 3 loans on paid-up share certificates: 6½%, \$1,120.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$23,474.42	\$2,533.50	\$3,628.67	\$12,869.51	\$42,506.10
Cost per \$1,000 of assets . . . . .	2.30	.25	.36	1.26	4.17

## 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:* J. L. Berthiaume, F. A. Bouvier, L. A. Caron, M. B. Clemence, 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 meeting for receipt of moneys the first Thursday of each month.

\* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 6, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$846,025 00	Dues capital . . . . .	\$497,751 00
Loans on shares . . . . .	34,810 00	Profits capital . . . . .	89,705 79
Loans on matured share certificates . . . . .	660 00	Matured share certificates . . . . .	203,600 00
Loans on paid-up share certificates . . . . .	1,600 00	Paid-up share certificates . . . . .	89,800 00
Temporary expense account . . . . .	170 91	Forfeited share account . . . . .	15 00
Due from trust companies and national banks . . . . .	20,822 53	Guaranty fund . . . . .	11,936 39
		Surplus . . . . .	4,942 19
		Interest . . . . .	5,155 73
		Fines . . . . .	130 35
		Transfer fees . . . . .	75
		Withdrawal profits . . . . .	16 74
		Due on uncompleted loans . . . . .	1,000 00
		Security committee . . . . .	34 50
	\$904,088 44		\$904,088 44

**Serial Shares**

Issued during year . . . . .	2,593
Withdrawn during year . . . . .	1,671
Retired during year . . . . .	86
Matured during year . . . . .	326
Shares in force . . . . .	12,284
Shares now pledged . . . . .	5,291
New series issued in April, October.	

**Membership**

Members . . . . .	1,140
Members who are borrowers . . . . .	352
Holder of:—	
Unmatured shares . . . . .	1,067
Matured share certificates . . . . .	178
Paid-up share certificates . . . . .	79

**Profits Distributed**

*Unmatured Shares*  
First term, 3%; second term, 2¾%.

*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**

264 real estate loans (average, \$3,205 each; average rate, 6%): 6%, \$846,025.  
 88 share loans (average, \$394 each; average rate, 6%): 6%, \$34,810.  
 3 loans on matured share certificates: 6%, \$660.  
 2 loans on paid-up share certificates: 6%, \$1,600.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,111.94	—	\$229.25	\$813.18	\$3,154.37
Cost per \$1,000 of assets . . . . .	2.33	—	.25	.90	3.48

**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. A. Clark, R. S. Clark, A. E. Emerson, L. P. Fletcher\*, Parmly Hanford, J. R. Hunt, H. R. King\*, H. W. Lloyd\*, T. K. McAllister, E. L. McCracken, T. E. Morris, E. S. Munson, F. L. H. Sjostrom, L. J. Stewart, W. K. Tuohy, W. J. Wilson.

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

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$438,500 00	Dues capital . . . . .	\$364,733 00
Loans on shares . . . . .	32,151 00	Profits capital . . . . .	53,763 90
Loans on paid-up share certificates . . . . .	250 00	Paid-up share certificates . . . . .	48,600 00
Real estate by foreclosure, etc. . . . .	7,112 10	Forfeited share account . . . . .	96 88
Temporary expense account . . . . .	850 64	Guaranty fund . . . . .	5,506 83
Due from trust companies and national banks . . . . .	5,923 11	Surplus . . . . .	4,996 61
		Interest . . . . .	2,929 90
		Fines . . . . .	96 99
		Transfer fees . . . . .	1 00
		Withdrawal profits . . . . .	197 74
		Due on uncompleted loans . . . . .	3,710 00
		Security committee . . . . .	150 00
		Overs and shorts . . . . .	4 00
	\$484,786 85		\$484,786 85

\* Security Committee

Serial Shares	Membership
Issued during year . . . . .	Members . . . . .
Withdrawn during year . . . . .	Members who are borrowers . . . . .
Forfeited during year . . . . .	2,271
Shares in force . . . . .	1,460
Shares now pledged . . . . .	92
New series issued in March, June, September, December.	8,386
	3,306
	Unmatured shares . . . . .
	Paid-up share certificates . . . . .
	780
	59
	<b>Profits Distributed</b>
	<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

132 real estate loans (average, \$3,322 each; average rate, 6%): 6%, \$438,500.  
 88 share loans (average, \$365 each; average rate, 6%): 6%, \$32,151.  
 1 loan on paid-up share certificates: 6%, \$250.

#### Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,400.00	\$531.92	\$317.83	\$771.03	\$4,020.78
Cost per \$1,000 of assets . . . . .	4.95	1.10	.65	1.59	8.29

## 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:* L. E. Bauer, 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. N. Wheeler.

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

#### STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1927

Assets	Liabilities
Loans on real estate . . . . .	Dues capital . . . . .
Loans on shares . . . . .	Profits capital . . . . .
Temporary expense account . . . . .	Paid-up share certificates . . . . .
Due from trust companies and national banks . . . . .	Forfeited share account . . . . .
Cash and cash items . . . . .	Guaranty fund . . . . .
	Surplus . . . . .
	Interest . . . . .
	Premiums . . . . .
	Fines . . . . .
	Withdrawal profits . . . . .
	Due on uncompleted loans . . . . .
	Security committee . . . . .
<b>\$255,559 00</b>	<b>\$255,559 00</b>

Serial Shares	Membership
Issued during year . . . . .	Members . . . . .
Withdrawn during year . . . . .	Members who are borrowers . . . . .
Forfeited during year . . . . .	1,401
Shares in force . . . . .	777
Shares now pledged . . . . .	8
New series issued in January, April, July, October.	5,123
	1,735
	Unmatured shares . . . . .
	Paid-up share certificates . . . . .
	516
	33
	<b>Profits Distributed</b>
	<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; after 1 year, none.

**Rates and Averages on Loans**

74 real estate loans (average, \$3,093 each; average rate, 6%): 6%, \$228,850,  
52 share loans (average, \$295 each; average rate, 6%): 6%, \$15,340.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,510.00	\$658.41	\$241.63	\$402.00	\$2,812.04
Cost per \$1,000 of assets . . . . .	5.90	2.58	.95	1.57	11.00

**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 meeting for receipt of moneys the second Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$3 379,875 00	Dues capital . . . . .	\$2,124,978 00
Loans on shares . . . . .	108,130 00	Profits capital . . . . .	387,968 57
Loans on matured share certificates . . . . .	12,065 00	Matured share certificates . . . . .	1,000,000 00
Loans on paid-up share certificates . . . . .	1,335 00	Paid-up share certificates . . . . .	283,600 00
Bonds and notes . . . . .	15,000 00	Forfeited share account . . . . .	1,082 85
Common form mortgages . . . . .	13,134 00	Guaranty fund . . . . .	84,879 27
Real estate by foreclosure, etc. . . . .	27,676 87	Surplus . . . . .	116,205 06
Banking house . . . . .	125,000 00	Due on uncompleted loans . . . . .	5,500 00
Unpaid interest . . . . .	15,876 24	Personal accounts . . . . .	2,041 69
Unpaid fines . . . . .	1,490 67	Overs and shorts . . . . .	30 55
Due from trust companies and national banks . . . . .	330,735 56	Dividends on matured share certificates . . . . .	24,597 43
Cash and cash items . . . . .	7,655 08	Dividends on paid-up share certificates . . . . .	7,090 00
	<b>\$4,037,973 42</b>		<b>\$4,037,973 42</b>

**Serial Shares**

Issued during year . . . . .	9,707
Withdrawn during year . . . . .	6,659
Forfeited during year . . . . .	430
Matured during year . . . . .	1,525
Shares in force . . . . .	44,883
Shares now pledged . . . . .	21,244

New series issued in May, November.

**Membership**

Members . . . . .	4,151
Members who are borrowers . . . . .	1,304
Holder of:—	
Unmatured shares . . . . .	3,566
Matured share certificates . . . . .	819
Paid-up share certificates . . . . .	265

**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**

61 real estate loans (average, \$3,517 each; average rate, 5.97%): 5%, \$89,150; 5½%, \$1,400; 6%, \$3,289,325.  
85 share loans (average, \$185 each; average rate, 6%): 5%, \$65; 6%, \$108,065.  
31 loans on matured share certificates: 6%, \$12,065.  
6 loans on paid-up share certificates: 6%, \$1,335.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$9,087.00	\$2,070.72	\$94.58	\$12,539.95	\$23,792.25
Cost per \$1,000 of assets . . . . .	2.25	.51	.02	3.11	5.89

**STONEHAM — STONEHAM CO-OPERATIVE BANK**

Incorporated January 10, 1887. Began business February 1, 1887

Charles Baldwin, *President*

Frank J. Howell, *Treasurer*

*Board of Directors:* Charles Baldwin\*, G. R. Barnstead, F. H. Berry, Andrew Christensen, E. L. Clark, S. H. Green\*, B. J. Hinds, C. W. Houghton, F. J. Howell, W. A. Leavitt, O. W. Richardson, W. O. Richardson, W. H. White\*, E. L. Young.

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

\* Security Committee.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$1,486,300 00	Dues capital . . . . .	\$732,081 00
Loans on shares . . . . .	39,220 00	Profits capital . . . . .	132,929 72
Loans on matured share certificates . . . . .	6,860 00	Matured share certificates . . . . .	507,200 00
Loans on paid-up share certificates . . . . .	1,760 00	Paid-up share certificates . . . . .	154,400 00
Unpaid interest . . . . .	3,339 96	Forfeited share account . . . . .	615 51
Unpaid fines . . . . .	369 41	Guaranty fund . . . . .	22,354 32
Furniture and fixtures . . . . .	1,054 96	Surplus . . . . .	11,737 12
Due from trust companies and national banks . . . . .	43,029 10	Due on uncompleted loans . . . . .	5,380 79
Cash and cash items . . . . .	2,919 78	Dividends on matured share certificates . . . . .	14,294 75
		Dividends on paid-up share certificates . . . . .	3,860 00
	<u>\$1,584,853 21</u>		<u>\$1,584,853 21</u>

Serial Shares	
Issued during year . . . . .	3,917
Withdrawn during year . . . . .	3,123
Forfeited during year . . . . .	10
Matured during year . . . . .	342
Shares in force . . . . .	17,285
Shares now pledged . . . . .	8,925
New series issued in May, November.	

Membership	
Members . . . . .	1,713
Members who are borrowers . . . . .	577
Holders of:—	
Unmatured shares . . . . .	1,437
Matured share certificates . . . . .	407
Paid-up share certificates . . . . .	142

## Profits Distributed

*Unmatured Shares and Matured Share Certificates*  
First term, 2 $\frac{1}{8}$ %; second term, 2 $\frac{7}{8}$ %.

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

Proportion of profits retained on voluntary withdrawals, 25% until last term profits amount to \$1, then \$1 per share on series less than 6 years old; after 6 years, none.

## Rates and Averages on Loans

473 real estate loans (average, \$3,142 each; average rate, 6%): 5%, \$8,000; 5 $\frac{1}{2}$ %, \$14,100; 6%, \$1,464,200.  
104 share loans (average, \$377 each; average rate, 6%): 5 $\frac{1}{2}$ %, \$50; 6%, \$39,170.  
14 loans on matured share certificates: 6%, \$6,860.  
2 loans on paid-up share certificates: 6%, \$1,760.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,536.97	\$571.24	\$316.15	\$1,020.43	\$6,444.79
Cost per \$1,000 of assets . . . . .	2.86	.36	.20	.64	4.06

## 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, P. J. McGarvey, George Monk, Cornelius Murphy, F. C. Phillips, M. F. Powers, W. G. Pratt, E. B. Southworth, R. P. Swan, R. B. Ward\*.

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

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$1,121,305 00	Dues capital . . . . .	\$657,135 00
Loans on shares . . . . .	15,215 00	Profits capital . . . . .	137,078 36
Loans on matured share certificates . . . . .	1,850 00	Matured share certificates . . . . .	227,800 00
Loans on paid-up share certificates . . . . .	150 00	Paid-up share certificates . . . . .	107,000 00
Real estate by foreclosure, etc. . . . .	1,360 27	Matured share account . . . . .	3,996 40
Due from trust companies and national banks . . . . .	29,794 71	Guaranty fund . . . . .	23,036 93
Cash and cash items . . . . .	9,337 84	Surplus . . . . .	9,322 06
		Due on uncompleted loans . . . . .	5,470 54
		Dividends on matured share certificates . . . . .	5,498 53
		Dividends on paid-up share certificates . . . . .	2,675 00
	<u>\$1,179,012 82</u>		<u>\$1,179,012 82</u>

Serial Shares	
Issued during year . . . . .	2,690
Withdrawn during year . . . . .	1,723
Forfeited during year . . . . .	28
Matured during year . . . . .	404
Shares in force . . . . .	13,069
Shares now pledged . . . . .	6,198
New series issued in May, November.	

Membership	
Members . . . . .	1,311
Members who are borrowers . . . . .	638
Holders of: —	
Unmatured shares . . . . .	1,167
Matured share certificates . . . . .	181
Paid-up share certificates . . . . .	96

**Profits Distributed**

*Unmatured Shares*  
 First term, 2 7/8%; second term, 2 7/8%.

*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 5 years old; after 5 years, none.

**Rates and Averages on Loans**

- 596 real estate loans (average, \$1,881 each; average rate, 6%): 6%, \$1,121,305.
- 39 share loans (average, \$390 each; average rate, 6%): 6%, \$15,215.
- 2 loans on matured share certificates: 6%, \$1,850.
- 1 loan on paid-up share certificates: 6%, \$150.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,174.90	\$572.62	\$200.19	\$493.91	\$5,441.62
Cost per \$1,000 of assets . . . . .	3.54	.48	.17	.42	4.61

**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\*, C. G. Woodbridge\*.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$382,550 00	Dues capital . . . . .	\$308,905 00
Loans on shares . . . . .	13,583 00	Profits capital . . . . .	45,675 22
Temporary expense account . . . . .	380 74	Paid-up share certificates . . . . .	38,200 00
Due from trust companies and national banks . . . . .	13,926 22	Forfeited share account . . . . .	88 00
Cash and cash items . . . . .	25 00	Guaranty fund . . . . .	3,974 19
		Surplus . . . . .	6,504 92
		Interest . . . . .	4,394 86
		Fines . . . . .	118 54
		Withdrawal profits . . . . .	71 23
		Due on uncompleted loans . . . . .	2,525 00
		Security committee . . . . .	8 00
	<u><u>\$410,464 96</u></u>		<u><u>\$410,464 96</u></u>

Serial Shares	
Issued during year . . . . .	1,269
Withdrawn during year . . . . .	1,082
Shares in force . . . . .	6,699
Shares now pledged . . . . .	2,252
New series issued in March, June, September, December.	

Membership	
Members . . . . .	454
Members who are borrowers . . . . .	118
Holders of: —	
Unmatured shares . . . . .	431
Paid-up share certificates . . . . .	29

**Profits Distributed**

*Unmatured Shares 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**

- 94 real estate loans (average, \$4,070 each; average rate, 6.02%): 6%, \$375,050; 7%, \$7,500.
- 24 share loans (average, \$565 each; average rate, 6%): 6%, \$13,583.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,497.92	\$608.39	\$38.05	\$363.42	\$2,507.78
Cost per \$1,000 of assets . . . . .	3.65	1.48	.09	.89	6.11

\* Security Committee.



Serial Shares	
Issued during year	10,302
Withdrawn during year	7,953
Forfeited during year	95
Matured during year	1,348
Shares in force	37,251
Shares now pledged	20,826
New series issued in January, April, July, October.	

Membership	
Members	3,370
Members who are borrowers	1,357
Holder of:—	
Unmatured shares	2,778
Matured share certificates	1,125
Paid-up share certificates	107

**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 $\frac{3}{8}$ %; 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 Loans**

215 real estate loans (average, \$3,050 each; average rate, 5.94%): 5 $\frac{3}{10}$ %, \$151,045; 5 $\frac{1}{2}$ %, \$198,815; 6%, \$3,355,750.

124 share loans (average, \$324 each; average rate, 6%): 5 $\frac{1}{2}$ %, \$25; 6%, \$40,200.

37 loans on matured share certificates: 5 $\frac{1}{2}$ %, \$700; 6%, \$16,065.

1 loan on paid-up share certificates: 6%, \$650.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$10,045.80	\$420.97	\$418.70	\$1,889.83	\$12,775.30
Cost per \$1,000 of assets	2.60	.11	.11	.49	3.31

**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. Antine, J. E. Bostock, C. M. Brackett, J. H. Carney, J. P. Corr\*, W. J. Dana\*, J. J. Donovan, A. G. Foster, H. J. Hebert, Noah Lemaire, Andrew McGlynn, H. J. McNelly, Gaetano Orsi, H. M. Poole\*, J. T. Sherry, M. C. Silvia, M. F. Silvia, N. L. Stone, J. M. Westgate, W. T. Wordell.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1927**

Assets		Liabilities	
Loans on real estate	\$120,850 00	Dues capital	\$107,766 00
Loans on shares	9,800 00	Profits capital	20,180 79
Temporary expense account	50 00	Forfeited share account	1,318 54
Expense	1,554 11	Guaranty fund	974 51
Due from trust companies and national banks	2,162 67	Surplus	782 57
Cash and cash items	3,070 86	Interest	1,288 59
		Fines	23 94
		Withdrawal profits	2 70
		Bills payable for money borrowed	5,000 00
		Other liabilities	150 00
	<b>\$137,487 64</b>		<b>\$137,487 64</b>

Serial Shares	
Issued during year	1,051
Withdrawn during year	597
Forfeited during year	25
Shares in force	2,507
Shares now pledged	957
New series issued in March, June, September, December.	

Membership	
Members	159
Members who are borrowers	50
Holder of:—	
Unmatured shares	159

**Profits Distributed**

*Unmatured Shares*

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

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

\* Security Committee.

**Rates and Averages on Loans**

32 real estate loans (average, \$3,777 each; average rate, 6%): 6%, \$120,850.  
 18 share loans (average, \$544 each; average rate, 6%): 6%, \$9,800.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$350.00	\$20.00	\$45.78	\$121.13	\$536.91
Cost per \$1,000 of assets . . . . .	2.54	.14	.33	.88	3.89

**TAUNTON — TAUNTON CO-OPERATIVE BANK**

Incorporated March 6, 1880. Began business March 17, 1880

Frederick E. Goff, *President* Albert C. Francis, *Treasurer*

*Board of Directors:* Thomas Baker\*, J. F. Barden, H. H. Church, T. W. Dean\*, A. C. Francis, J. P. Galligan, F. E. Goff, Theron Gorham, H. S. Hastings, F. W. Hayman, H. N. Hopkins\*, G. A. King, B. C. Pierce, A. R. White, L. M. Witherell.

Regular meeting for receipt of moneys the first Tuesday after the fifteenth of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$2,501,800 00	Dues capital . . . . .	\$1,437,734 00
Loans on shares . . . . .	58,500 00	Profits capital . . . . .	282,357 63
Loans on matured share certificates . . . . .	4,700 00	Matured share certificates . . . . .	837,200 00
Real estate by foreclosure, etc. . . . .	21,088 50	Guaranty fund . . . . .	30,670 77
Unpaid interest . . . . .	7,575 96	Surplus . . . . .	19,324 30
Unpaid fines . . . . .	697 22	Due on uncompleted loans . . . . .	8,500 00
Due from trust companies and national banks . . . . .	27,460 35	Dividends on matured share certificates . . . . .	25,116 00
Cash and cash items . . . . .	19,080 67		
	<u>\$2,640,902 70</u>		<u>\$2,640,902 70</u>

**Serial Shares**

Issued during year . . . . .	6,633
Withdrawn during year . . . . .	5,281
Forfeited during year . . . . .	172
Matured during year . . . . .	516
Shares in force . . . . .	31,820
Shares now pledged . . . . .	15,506
New series issued in May, November:	

**Membership**

Members . . . . .	2,528
Members who are borrowers . . . . .	944
Holder of:—	
Unmatured shares . . . . .	2,171
Matured share certificates . . . . .	623

**Profits Distributed**

*Unmatured Shares and Matured Share Certificates*  
 First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans**

798 real estate loans (average, \$3,135 each; average rate, 5.64%): 5<sup>3</sup>/<sub>10</sub>%, \$73,900; 5<sup>1</sup>/<sub>2</sub>%, \$96,650; 6%, \$2,331,250.  
 140 share loans (average, \$418 each; average rate, 6%): 6%, \$58,500.  
 6 loans on matured share certificates: 6%, \$4,700.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$7,262.00	\$485.00	\$129.12	\$1,343.45	\$9,219.57
Cost per \$1,000 of assets . . . . .	2.75	.18	.05	.51	3.49

**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, H. S. Wood.

Regular meeting for receipt of moneys the sixteenth of each month.

\* Security Committee.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$1,645,950 00	Dues capital . . . . .	\$782,754 00
Loans on shares . . . . .	22,000 00	Profits capital . . . . .	133,168 62
Loans on matured share certificates . . . . .	7,150 00	Matured share certificates . . . . .	696,000 00
Loans on paid-up share certificates . . . . .	400 00	Paid-up share certificates . . . . .	41,800 00
Real estate by foreclosure, etc. . . . .	27,120 65	Guaranty fund . . . . .	28,764 95
Temporary expense account . . . . .	2,165 67	Surplus . . . . .	16,898 50
Insurance and taxes paid . . . . .	251 91	Interest . . . . .	28,255 44
Security committee . . . . .	59 30	Fines . . . . .	258 73
Due from trust companies and national banks . . . . .	23,921 80	Transfer fees . . . . .	4 75
Cash and cash items . . . . .	938 66	Due on uncompleted loans . . . . .	2,049 00
		Overs and shorts . . . . .	4 00
	<u>\$1,729,957 99</u>		<u>\$1,729,957 99</u>

Serial Shares		Membership	
Issued during year . . . . .	4,592	Members . . . . .	1,739
Withdrawn during year . . . . .	2,829	Members who are borrowers . . . . .	640
Forfeited during year . . . . .	114	Holder of:—	
Matured during year . . . . .	936	Unmatured shares . . . . .	1,377
Shares in force . . . . .	18,494	Matured share certificates . . . . .	471
Shares now pledged . . . . .	8,882	Paid-up share certificates . . . . .	31
New series issued in January, July.			

## Profits Distributed

*Unmatured Shares and Matured Share Certificates*  
First term, 2 1/8%; second term, 2 1/8%.

*Paid-up Share Certificates*  
First term, 2 1/2%; second term, 2 1/2%.

Proportion of profits retained on voluntary withdrawals, none.

## Rates and Averages on Loans

570 real estate loans (average, \$2,887 each; average rate, 5.95%): 5 3/10%, \$52,250; 5 1/2%, \$83,800; 6%, \$1,509,900.

57 share loans (average, \$385 each; average rate, 6%): 6%, \$22,000.

12 loans on matured share certificates: 6%, \$7,150.

1 loan on paid-up share certificates: 6%, \$400.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,409.48	\$180.00	\$120.55	\$1,868.06	\$6,578.09
Cost per \$1,000 of assets . . . . .	2.55	.10	.07	1.08	3.80

## TEMPLETON — BALDWINVILLE CO-OPERATIVE BANK

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

Elwin L. Thompson, *President*

Clesson A. Stevens, *Treasurer*

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

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

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 26, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$255,550 00	Dues capital . . . . .	\$168,189 00
Loans on shares . . . . .	1,140 00	Profits capital . . . . .	34,853 80
Loans on paid-up share certificates . . . . .	150 90	Matured share certificates . . . . .	28,200 00
Real estate by foreclosure, etc. . . . .	3,751 70	Paid-up share certificates . . . . .	27,400 00
Temporary expense account . . . . .	417 19	Forfeited share account . . . . .	413 21
Insurance and taxes paid . . . . .	57 69	Guaranty fund . . . . .	6,625 17
Due from trust companies and national banks . . . . .	8,437 42	Surplus . . . . .	2,843 87
Cash and cash items . . . . .	3,479 31	Interest . . . . .	4,358 60
		Fines . . . . .	35 23
		Withdrawal profits . . . . .	64 43
	<u>\$272,983 31</u>		<u>\$272,983 31</u>

\* Security Committee.

Serial Shares		Membership	
Issued during year . . . . .	482	Members . . . . .	423
Withdrawn during year . . . . .	314	Members who are borrowers . . . . .	164
Forfeited during year . . . . .	12	Holder of:—	
Matured during year . . . . .	177	Unmatured shares . . . . .	379
Shares in force . . . . .	3,224	Matured share certificates . . . . .	24
Shares now pledged . . . . .	1,396	Paid-up share certificates . . . . .	28
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**

181 real estate loans (average, \$1,412 each; average rate, 6.31%): 6%, \$95,050; 6½%, \$160,500.  
 8 share loans (average, \$143 each; average rate, 6.50%): 6½%, \$1,140.  
 1 loan on paid-up share certificates: 6½%, \$150.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$750.00	\$150.00	\$60.90	\$368.39	\$1,329.29
Cost per \$1,000 of assets . . . . .	2.75	.55	.22	1.35	4.87

**TISBURY → MARTHA'S VINEYARD CO-OPERATIVE BANK**

(Other authorized locations for receipt of moneys: Edgartown National Bank, Edgartown, an 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. Hinkley, S. C. Luce, Jr., W. G. Manter\*, O. S. Mayhew, U. E. Mayhew\*, Archie Mellen\*, R. W. Norton, H. I. Peakes, L. W. Rënear, G. L. Smith.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$440,475 00	Dues capital . . . . .	\$233,838 00
Loans on shares . . . . .	2,557 00	Profits capital . . . . .	52,023 11
Loans on matured share certificates . . . . .	500 00	Matured share certificates . . . . .	142,000 00
Due from trust companies and national banks . . . . .	36,368 13	Paid-up share certificates . . . . .	27,400 00
		Forfeited share account . . . . .	15 31
		Guaranty fund . . . . .	6,409 11
		Surplus . . . . .	12,615 88
		Due on uncompleted loans . . . . .	800 00
		Security committee . . . . .	58 00
		Other liabilities . . . . .	150 00
		Dividends on matured share certificates . . . . .	3,905 00
		Dividends on paid-up share certificates . . . . .	685 00
	<b>\$479,900 13</b>		<b>\$479,900 13</b>

Serial Shares		Membership	
Issued during year . . . . .	1,745	Members . . . . .	41
Withdrawn during year . . . . .	733	Members who are borrowers . . . . .	13
Matured during year . . . . .	630	Holder of:—	
Shares in force . . . . .	4,571	Unmatured shares . . . . .	39
Shares now pledged . . . . .	2,295	Matured share certificates . . . . .	1
New series issued in May, November.		Paid-up share certificates . . . . .	

Profits Distributed	
<i>Unmatured Shares and 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, none.

\* Security Committee.

**Rates and Averages on Loans**

189 real estate loans (average, \$2,331 each; average rate, 6.02%): 6%, \$429,975; 7%, \$10,500.  
 15 share loans (average, \$170 each; average rate, 6%): 6%, \$2,557.  
 2 loans on matured share certificates: 6%, \$500.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$625.00	—	\$29.35	\$621.90	\$1,276.25
Cost per \$1,000 of assets . . . . .	1.30	—	.06	1.29	2.65

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 1, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$1,208,750 00	Dues capital . . . . .	\$909,481 00
Loans on shares . . . . .	32,450 00	Profits capital . . . . .	181,210 39
Loans on matured share certificates . . . . .	100 00	Matured share certificates . . . . .	117,200 00
Unpaid interest . . . . .	2,702 79	Forfeited share account . . . . .	4,235 14
Unpaid fines . . . . .	336 44	Guaranty fund . . . . .	29,961 27
Insurance and taxes paid . . . . .	19 65	Surplus . . . . .	26,862 47
Other assets . . . . .	18 32	Due on uncompleted loans . . . . .	2,425 00
Due from trust companies and national banks . . . . .	26,672 13		
Cash and cash items . . . . .	325 94		
	<u>\$1,271,375 27</u>		<u>\$1,271,375 27</u>

Serial Shares		Membership	
Issued during year . . . . .	3,089	Members . . . . .	1,583
Withdrawn during year . . . . .	2,224	Members who are borrowers . . . . .	559
Forfeited during year . . . . .	54	Holder of:—	
Matured during year . . . . .	579	Unmatured shares . . . . .	1,524
Shares in force . . . . .	16,353	Matured share certificates . . . . .	123
Shares now pledged . . . . .	6,986		
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**

485 real estate loans (average, \$2,492 each; average rate, 5.48%): 5%, \$151,100; 5½%, \$980,750; 6%, \$76,900.  
 120 share loans (average, \$270 each; average rate, 5.58%): 5%, \$1,100; 5½%, \$24,800; 6%, \$6,550.  
 1 loan on matured share certificates: 5½%, \$100.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,175.00	\$80.00	\$433.83	\$1,305.56	\$4,994.39
Cost per \$1,000 of assets . . . . .	2.50	.06	.34	1.03	3.93

**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, T. M. Connell, O. J. A. Dionne, W. E. Everett, O. J. Fisher, C. B. Gove\*, J. M. Gray, 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 meeting for receipt of moneys the second Friday of each month.

\* Security Committee.



## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 27, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$6,857,300 00	Dues capital . . . . .	\$3,501,461 00
Loans on shares . . . . .	91,650 00	Profits capital . . . . .	731,829 08
Loans on matured share certificates . . . . .	15,250 00	Matured share certificates . . . . .	2,068,800 00
Loans on paid-up share certificates . . . . .	5,015 00	Paid-up share certificates . . . . .	716,400 00
Furniture and fixtures . . . . .	16,017 25	Forfeited share account . . . . .	331 81
Temporary expense account . . . . .	4,978 39	Guaranty fund . . . . .	111,442 10
Insurance and taxes paid . . . . .	718 70	Surplus . . . . .	46,053 25
Due from trust companies and national banks . . . . .	321,070 65	Interest . . . . .	21,809 09
Cash and cash items . . . . .	700 00	Fines . . . . .	587 42
		Transfer fees . . . . .	2 50
		Due on uncompleted loans . . . . .	79,225 00
		Security committee . . . . .	294 00
		Dividends on matured share certificates . . . . .	25,509 74
		Dividends on paid-up share certificates . . . . .	8,955 00
	<u>\$7,312,699 99</u>		<u>\$7,312,699 99</u>

Serial Shares		Membership	
Issued during year . . . . .	28,268	Members . . . . .	7,057
Withdrawn during year . . . . .	21,466	Members who are borrowers . . . . .	2,219
Forfeited during year . . . . .	38	Holder of:—	
Matured during year . . . . .	1,613	Unmatured shares . . . . .	5,584
Shares in force . . . . .	79,003	Matured share certificates . . . . .	1,532
Shares now pledged . . . . .	38,355	Paid-up share certificates . . . . .	679
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 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

223 real estate loans (average, \$3,085 each; average rate, 6%): 5%, \$1,875; 6%, \$6,855,425.

572 share loans (average, \$160 each; average rate, 6%): 6%, \$91,650.

42 loans on matured share certificates: 6%, \$15,250.

20 loans on paid-up share certificates: 6%, \$5,015.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$17,111.04	\$2,770.89	\$1,783.53	\$11,417.20	\$33,082.66
Cost per \$1,000 of assets . . . . .	2.34	.38	.24	1.56	4.52

## 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:* Warren Ames, C. G. Chase, C. H. Clark, D. S. Cormier, J. J. Fahy, E. F. Flannery\*, T. J. Flannery, P. L. Flynn, A. W. Gray\*, C. H. Green, Philip Hanagan, James Harold, J. S. Hays, F. J. Kelly, J. J. Leary, J. P. Lewis, Dominic Mangone, E. O. Maxwell, J. A. McCarty, J. P. Morrissey\*, T. F. Neelon, C. L. Reade, L. J. Rooney, J. T. Ryan, W. E. Sawyer\*, Lillian Shanley, T. A. Tracey\*.

Regular monthly meeting for the receipt of moneys, the last Thursday of each month.

\* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 27, 1927

Assets	Liabilities
Loans on real estate . . . . . \$252,475 00	Dues capital . . . . . \$126,325 00
Loans on shares . . . . . 1,230 00	Profits capital . . . . . 21,009 65
Furniture and fixtures . . . . . 314 98	Matured share certificates . . . . . 75,400 00
Temporary expense account . . . . . 275 16	Paid-up share certificates . . . . . 26,800 00
Due from trust companies and national banks . . . . . 9,026 97	Forfeited share account . . . . . 4,394 26
	Matured share account . . . . . 207 31
	Guaranty fund . . . . . 1,558 54
	Surplus . . . . . 1,335 06
	Interest . . . . . 390 82
	Fines . . . . . 9 19
	Withdrawal profits . . . . . 2 18
	Due on uncompleted loans . . . . . 4,600 00
	Security committee . . . . . 20 00
	Personal accounts . . . . . 7 51
	Overs and shorts . . . . . 80 92
	Dividends on matured share certificates . . . . . 854 17
	Dividends on paid-up share certificates . . . . . 327 50
<b>\$263,322 11</b>	<b>\$263,322 11</b>

Serial Shares

Issued during year . . . . .	1,931
Withdrawn during year . . . . .	985
Forfeited during year . . . . .	70
Matured during year . . . . .	183
Shares in force . . . . .	4,187
Shares now pledged . . . . .	1,329
New series issued in January, April, July, October.	

Membership

Members . . . . .	509
Members who are borrowers . . . . .	77
Holder of:—	
Unmatured shares . . . . .	451
Matured share certificates . . . . .	64
Paid-up share certificates . . . . .	22

Profits Distributed

*Unmatured Shares*  
 First term, 1¼%; second term, 1¼%; third term 1¼%; 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, none.

Rates and Averages on Loans

65 real estate loans (average, \$3,884 each; average rate, 6%): 6%, \$252,475.  
 10 share loans (average, \$123 each; average rate, 6%): 6%, \$1,230.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$455.00	\$934.03	\$137.31	\$382.24	\$1,908.58
Cost per \$1,000 of assets . . . . .	1.73	3.55	.52	1.45	7.25

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

Charles B. Wetherby, *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, R. G. Livermore, A. F. McBrinn, L. H. Moore, W. N. Newcomb, F. I. Person, J. H. Schoonmaker\*, H. W. Sibley\*, B. W. Southworth, L. E. St. Onge, J. G. West, C. B. Wetherby, C. E. Williams, A. H. Wilson, M. C. Wood.

Regular meeting for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1927

Assets	Liabilities
Loans on real estate . . . . . \$468,030 00	Dues capital . . . . . \$368,270 00
Loans on shares . . . . . 12,808 00	Profits capital . . . . . 57,408 92
Real estate by foreclosure, etc. . . . . 4,564 94	Paid-up share certificates . . . . . 43,400 00
Temporary expense account . . . . . 93 33	Forfeited share account . . . . . 841 11
Due from trust companies and national banks . . . . . 4,010 60	Guaranty fund . . . . . 5,094 88
Cash and cash items . . . . . 2,386 37	Surplus . . . . . 11,646 00
	Interest . . . . . 2,509 00
	Fines . . . . . 46 81
	Withdrawal profits . . . . . 76 71
	Due on uncompleted loans . . . . . 2,600 00
<b>\$491,893 24</b>	<b>\$491,893 24</b>

\* Security Committee.

Serial Shares	
Issued during year	1,149
Withdrawn during year	1,360
Forfeited during year	84
Shares in force	7,404
Shares now pledged	2,944
New series issued in January, April, July, October.	

Membership	
Members	788
Members who are borrowers	203
Holder of:—	
Unmatured shares	763
Paid-up share certificates	48

**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**

61 real estate loans (average, \$2,907 each; average rate, 6%): 6%, \$468,030.  
 42 share loans (average, \$305 each; average rate, 6%): 6%, \$12,808.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$919.11	\$240.00	\$33.65	\$165.51	\$1,358.27
Cost per \$1,000 of assets	1.87	.49	.07	.34	2.77

**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, J. J. Beaton, E. C. Bodfish\*, G. E. Cornwell, T. M. Crocker, J. L. Eldridge, A. E. Griffin, I. C. Hammond, J. T. Hennessy\*, George Lang, F. M. Larchar, J. C. Makepeace, J. W. Whitcomb\*.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1927**

Assets		Liabilities	
Loans on real estate	\$213,325 00	Dues capital	\$162,949 00
Loans on shares	7,218 00	Profits capital	29,344 96
Temporary expense account	19 53	Paid-up share certificates	22,000 00
Due from trust companies and national banks	2,158 82	Forfeited share account	216 71
Cash and cash items	906 13	Guaranty fund	2,228 26
		Surplus	4,303 91
		Interest	2,458 09
		Fines	42 04
		Transfer fees	25
		Withdrawal profits	84 26
	<u>\$223,627 48</u>		<u>\$223,627 48</u>

Serial Shares	
Issued during year	413
Withdrawn during year	320
Forfeited during year	25
Shares in force	3,194
Shares now pledged	1,246
New series issued in March, June, September, December.	

Membership	
Members	329
Members who are borrowers	106
Holder of:—	
Unmatured shares	321
Paid-up share certificates	18

**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, 25% on series less than 5 years old; after 5 years, none.

**Rates and Averages on Loans**

8 real estate loans (average, \$2,424 each; average rate, 6.91%): 6%, \$18,250; 6½%, \$2,000; 7%, \$193,075.  
 21 share loans (average, \$344 each; average rate, 7%): 7%, \$7,218.

\* Security Committee.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$680.00	\$100.00	\$116.00	\$101.78	\$997.78
Cost per \$1,000 of assets . . . . .	3.04	.45	.51	.46	4.46

## WATERTOWN — WATERTOWN CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 591 Mt. Auburn Street, Watertown; Atlantic National Bank, 10 Post Office Square; 88 Summer Street; 41 Bedford Street; 1199 Washington Street; and 238 Huntington Avenue, Boston)

Incorporated June 23, 1888. Began business June 28, 1888

Pierce L. Fish, *President*

Lowell A. Warren, *Assistant Treasurer*

Ulysses S. Young, *Treasurer*

*Board of Directors:* A. W. Belding, F. E. Critchett, Arturo De Filippo\*, C. E. Fay, P. L. Fish, A. A. Glidden, Andrew Hawes\*, W. H. Lucas\*, J. M. Magurn, W. L. Mayo, B. F. McGlauffin\*, W. P. McGuire\*, H. W. Otis, J. F. Tufts, U. S. Young.

Regular meeting for receipt of moneys the last Thursday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 27, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$12,090,350 00	Dues capital . . . . .	\$6,461,846 00
Loans on shares . . . . .	123,995 00	Profits capital . . . . .	1,501,201 8
Loans on matured share certificates . . . . .	22,115 00	Matured share certificates . . . . .	3,064,800 0
Loans on paid-up share certificates . . . . .	5,640 00	Paid-up share certificates . . . . .	1,248,000 0
Banking house . . . . .	45,000 00	Matured share account . . . . .	8,847 5
Temporary expense account . . . . .	10,185 61	Guaranty fund . . . . .	131,699 5
Overs and shorts . . . . .	74 70	Surplus . . . . .	32,857 7
Suspense . . . . .	10,591 71	Interest . . . . .	126,475 6
Due from trust companies and national banks . . . . .	396,600 64	Fines . . . . .	2,505 1
Cash and cash items . . . . .	1,100 00	Withdrawal profits . . . . .	518 2
		Due on uncompleted loans . . . . .	125,503 0
		Security committee . . . . .	1,398 0
	<b>\$12,705,652 66</b>		<b>\$12,705,652 66</b>

Serial Shares		Membership	
Issued during year . . . . .	73,320	Members . . . . .	10,00
Withdrawn during year . . . . .	44,638	Members who are borrowers . . . . .	2,92
Matured during year . . . . .	11,412	Holder of:—	
Shares in force . . . . .	142,543	Unmatured shares . . . . .	8,96
Shares now pledged . . . . .	65,741	Matured share certificates . . . . .	2,35
New series issued in March, June, September, December.		Paid-up share certificates . . . . .	1,12

## 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 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, none.

## Rates and Averages on Loans

2,508 real estate loans (average, \$4,820 each; average rate, 6%): 6%, \$12,090,350.

580 share loans (average, \$213 each; average rate, 6%): 6%, \$123,995.

59 loans on matured share certificates: 6%, \$22,115.

19 loans on paid-up share certificates: 6%, \$5,640.

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$30,456.68	\$6,687.82	\$4,159.48	\$8,760.18	\$50,064.16
Cost per \$1,000 of assets . . . . .	2.40	.52	.33	.69	3.94

\* Security Committee.

**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, E. J. Blaszczak, F. E. Cassidy, J. W. Dobbie, G. F. Hart\*, W. H. King, August Kisro, W. C. Klebart, C. W. Kosmaler, J. E. La Bonte, J. P. Love\*, Henry Merrett, James McGeary, H. B. Montague, J. N. O'Kane, H. H. Steinberg, Alexander Wylie.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927**

Assets	Liabilities
Loans on real estate . . . . .	Dues capital . . . . .
Loans on shares . . . . .	Profits capital . . . . .
Real estate by foreclosure, etc. . . . .	Matured share certificates . . . . .
Banking house . . . . .	Paid-up share certificates . . . . .
Furniture and fixtures . . . . .	Forfeited share account . . . . .
Temporary expense account . . . . .	Guaranty fund . . . . .
Due from trust companies and national banks . . . . .	Surplus . . . . .
Cash and cash items . . . . .	Interest . . . . .
	Premiums . . . . .
	Fines . . . . .
	Transfer fees . . . . .
	Withdrawal profits . . . . .
	Due on uncompleted loans . . . . .
	Security committee . . . . .
	Overs and shorts . . . . .
<b>\$1,199,960 94</b>	<b>\$1,199,960 94</b>

Serial 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 . . . . .
New series issued in February, August.	

**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.

**Rates and Averages on Loans**

Real estate loans (average, \$3,139 each; average rate, 6.3%): 6.3%, \$1,139,380.  
 Share loans (average, \$296 each; average rate, 6.3%): 6.3%, \$19,220.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,000.00	\$1,606.02	\$117.18	\$1,229.23	\$5,952.43
Cost per \$1,000 of assets . . . . .	2.50	1.34	.10	1.02	4.96

**WELLESLEY — WELLESLEY CO-OPERATIVE BANK**

(Other authorized locations for receipt of moneys: Old Colony Trust Company, 17 Court Street; 52 Temple Place, Boston)

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\*.

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

\* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$3,581,900 00	Dues capital . . . . .	\$1,872,407 00
Loans on shares . . . . .	50,240 00	Profits capital . . . . .	362,009 11
Loans on matured share certificates . . . . .	9,955 00	Matured share certificates . . . . .	1,001,200 00
Loans on paid-up share certificates . . . . .	2,180 00	Paid-up share certificates . . . . .	310,000 00
Temporary expense account . . . . .	3,634 84	Forfeited share account . . . . .	3,383 74
Insurance and taxes paid . . . . .	308 79	Guaranty fund . . . . .	38,009 49
Due from trust companies and national banks . . . . .	80,237 23	Surplus . . . . .	19,337 21
Cash and cash items . . . . .	365 84	Interest . . . . .	45,023 51
		Fines . . . . .	1,430 91
		Due on uncompleted loans . . . . .	75,707 51
		Due on foreclosure sales . . . . .	313 00
	<b>\$3,728,821 70</b>		<b>\$3,728,821 70</b>

Serial Shares

Issued during year . . . . .	15,914
Withdrawn during year . . . . .	7,911
Forfeited during year . . . . .	52
Matured during year . . . . .	1,957
Shares in force . . . . .	45,455
Shares now pledged . . . . .	20,009
New series issued in February, May, August, November.	

Membership

Members . . . . .	3,260
Members who are borrowers . . . . .	80
Holder of:—	
Unmatured shares . . . . .	2,620
Matured share certificates . . . . .	71
Paid-up share certificates . . . . .	25

Profits Distributed

<i>Unmatured Shares</i>	
First term, 1½%; second term, 1½%; 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, none.

Rates and Averages on Loans

765 real estate loans (average, \$4,682 each; average rate, 6.50%): 6½%, \$3,581,900.  
 143 share loans (average, \$351 each; average rate, 6.50%): 6½%, \$50,240.  
 16 loans on matured share certificates: 6½%, \$9,955.  
 5 loans on paid-up share certificates: 6½%, \$2,180.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$9,814.94	\$827.86	\$178.20	\$2,882.82	\$13,703.82
Cost per \$1,000 of assets . . . . .	2.63	.22	.05	.77	3.67

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 meeting for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$2,186,275 00	Dues capital . . . . .	\$1,171,727 00
Loans on shares . . . . .	71,782 00	Profits capital . . . . .	192,768 00
Loans on matured share certificates . . . . .	11,130 00	Matured share certificates . . . . .	717,800 00
Loans on paid-up share certificates . . . . .	4,450 00	Paid-up share certificates . . . . .	207,600 00
Banking house . . . . .	61,000 00	Forfeited share account . . . . .	928 00
Unpaid interest . . . . .	12,213 00	Guaranty fund . . . . .	48,535 51
Furniture and fixtures . . . . .	9,000 00	Surplus . . . . .	37,964 21
Temporary expense account . . . . .	4,642 52	Interest . . . . .	55,890 71
Insurance and taxes paid . . . . .	55 74	Fines . . . . .	987 31
Overs and shorts . . . . .	200 14	Withdrawal profits . . . . .	584 00
Due from trust companies and national banks . . . . .	88,438 67	Due on uncompleted loans . . . . .	13,990 00
		Building income account . . . . .	499 00
	<b>\$2,449,277 07</b>		<b>\$2,449,277 07</b>

\* Security Committee.

Serial Shares	
Issued during year . . . . .	6,749
Withdrawn during year . . . . .	4,912
Forfeited during year . . . . .	66
Matured during year . . . . .	1,169
Shares in force . . . . .	26,190
Shares now pledged . . . . .	13,423
New series issued in June, December.	

Membership	
Members . . . . .	2,287
Members who are borrowers . . . . .	990
Holder of:—	
Unmatured shares . . . . .	1,954
Matured share certificates . . . . .	649
Paid-up share certificates . . . . .	202

**Profits Distributed**

*Unmatured Shares*  
 First term, 2 $\frac{5}{8}$ %; second term, 2 $\frac{5}{8}$ %.

*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% of last dividend.

**Rates and Averages on Loans**

1 real estate loans (average, \$2,696 each; average rate, 6%): 6%, \$2,186,275.  
 10 share loans (average, \$312 each; average rate, 6%): 6%, \$71,872.  
 7 loans on matured share certificates: 6%, \$11,130.  
 6 loans on paid-up share certificates: 6%, \$4,450.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$7,693.42	\$2,589.08	\$183.22	\$2,592.45	\$13,058.17
Cost per \$1,000 of assets . . . . .	3.14	1.06	.07	1.06	5.33

**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\*, W. H. Pierce, A. F. Royce\*, F. P. Sargent, F. O. Scott, E. L. Stoughton, R. D. Toomey.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927**

Assets	
Loans on real estate . . . . .	\$2,309,040 00
Loans on shares . . . . .	48,943 00
Loans on matured share certificates . . . . .	7,220 00
Loans on paid-up share certificates . . . . .	2,410 00
Unpaid interest . . . . .	8,003 27
Unpaid fines . . . . .	1,004 60
Due from trust companies and national banks . . . . .	4,476 00
Cash and cash items . . . . .	48,306 04
	\$2,429,402 91

Liabilities	
Dues capital . . . . .	\$1,115,958 00
Profits capital . . . . .	196,595 77
Matured share certificates . . . . .	673,800 00
Paid-up share certificates . . . . .	233,600 00
Forfeited share account . . . . .	3,105 72
Guaranty fund . . . . .	36,848 88
Surplus . . . . .	49,735 10
Bills payable for money borrowed . . . . .	80,000 00
Due on uncompleted loans . . . . .	23,940 00
Due on foreclosure sales . . . . .	4,476 94
Dividends on matured share certificates . . . . .	8,422 50
Dividends on paid-up share certificates . . . . .	2,920 00
	\$2,429,402 91

Serial Shares	
Issued during year . . . . .	7,317
Withdrawn during year . . . . .	4,356
Forfeited during year . . . . .	185
Matured during year . . . . .	844
Shares in force . . . . .	27,510
Shares now pledged . . . . .	14,409
New series issued in February, May, August, November.	

Membership	
Members . . . . .	2,393
Members who are borrowers . . . . .	1,076
Holder of:—	
Unmatured shares . . . . .	2,069
Matured share certificates . . . . .	528
Paid-up share certificates . . . . .	197

**Profits Distributed**

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

*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, none.

\* Security Committee.

**Rates and Averages on Loans**

772 real estate loans (average, \$2,991 each; average rate, 6%): 6%, \$2,309,040.  
 503 share loans (average, \$97 each; average rate, 6%): 6%, \$48,943.  
 27 loans on matured share certificates: 6%, \$7,220.  
 9 loans on paid-up share certificates: 6%, \$2,410.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$9,239.25	\$974.30	\$159.40	\$2,673.27	\$13,046.22
Cost per \$1,000 of assets . . . . .	3.80	.40	.07	1.10	5.37

**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\*, C. W. Burgess, J. W. Colgan, P. J. Derrig, S. G. Dunbar\*, R. H. Haskins, W. A. Hodges, J. P. Holbrook, W. J. Holbrook, W. B. Mathewson, P. T. Pearson, E. R. Sampson, E. L. Saunders, F. H. Torrey, J. H. Tower, G. A. Walker, R. H. Whiting\*, W. H. Wilde.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 1, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$1,177,550 00	Dues capital . . . . .	\$701,889 00
Loans on shares . . . . .	21,682 00	Profits capital . . . . .	173,329 17
Loans on matured share certificates . . . . .	1,400 00	Matured share certificates . . . . .	292,800 00
Bonds and notes . . . . .	1,000 00	Paid-up share certificates . . . . .	18,000 00
Furniture and fixtures . . . . .	500 00	Forfeited share account . . . . .	175 40
Overs and shorts . . . . .	2 55	Guaranty fund . . . . .	9,871 14
Due from trust companies and national banks . . . . .	18,796 21	Surplus . . . . .	3,574 79
Cash and cash items . . . . .	1,800 66	Due on uncompleted loans . . . . .	14,500 00
		Security committee . . . . .	79 00
		Insurance and taxes . . . . .	252 00
		Dividends on matured share certificates . . . . .	7,810 92
		Dividends on paid-up share certificates . . . . .	450 00
	<u>\$1,222,731 42</u>		<u>\$1,222,731 42</u>

**Serial Shares**

Issued during year . . . . .	3,977
Withdrawn during year . . . . .	1,767
Forfeited during year . . . . .	12
Matured during year . . . . .	921
Shares in force . . . . .	13,643
Shares now pledged . . . . .	6,479
New series issued in May, November.	

**Membership**

Members . . . . .	1,151
Members who are borrowers . . . . .	43
Holder of:—	
Unmatured shares . . . . .	1,064
Matured share certificates . . . . .	216
Paid-up share certificates . . . . .	14

**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 4 years old; after 4 years none.

**Rates and Averages on Loans**

386 real estate loans (average, \$3,051 each; average rate, 6%): 6%, \$1,177,550.  
 66 share loans (average, \$329 each; average rate, 6%): 6%, \$21,682.  
 3 loans on matured share certificates: 6%, \$1,400.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,946.21	\$256.67	\$6.00	\$574.25	\$3,783.13
Cost per \$1,000 of assets . . . . .	2.41	.21	.01	.46	3.09

\* Security Committee.

**WEYMOUTH — SOUTH SHORE CO-OPERATIVE BANK**

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

les G. Sheppard, *President*

Charles G. Jordan, *Treasurer*

*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 meeting for receipt of moneys the first Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1927**

Assets	Liabilities
on real estate . . . . . \$1,279,065 00	Dues capital . . . . . \$675,138 00
on shares . . . . . 22,226 00	Profits capital . . . . . 147,624 92
on matured share certificates . . . . . 860 00	Matured share certificates . . . . . 369,600 00
on paid-up share certificates . . . . . 800 00	Paid-up share certificates . . . . . 78,600 00
id interest . . . . . 3,827 60	Forfeited share account . . . . . 1 00
from trust companies and na- . . . . .	Guaranty fund . . . . . 16,500 60
ional banks . . . . . 36,782 77	Surplus . . . . . 11,434 12
and cash items . . . . . 4,189 74	Bills payable for money borrowed . . . . . 20,000 00
	Due on uncompleted loans . . . . . 22,154 80
	Security committee . . . . . 432 00
	Personal accounts . . . . . 251 49
	Auditing fund . . . . . 180 00
	Dividends on matured share certifi- . . . . .
	cates . . . . . 4,851 68
	Dividends on paid-up share certifi- . . . . .
	cates . . . . . 982 50
<u>\$1,347,751 11</u>	<u>\$1,347,751 11</u>

**Serial Shares**

l during year . . . . . 3,582
rawn during year . . . . . 1,748
ited during year . . . . . 20
red during year . . . . . 641
s in force . . . . . 14,319
s now pledged . . . . . 7,037

series issued in February, May, August, No-  
ber.

**Membership**

Members . . . . . 1,329
Members who are borrowers . . . . . 500
Holder of:—
Unmatured shares . . . . . 1,190
Matured share certificates . . . . . 279
Paid-up share certificates . . . . . 56

**Profits Distributed**

*Unmatured Shares*  
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

*Matured Share Certificates*  
First term, 1⅝%; second term, 1⅝%; third term, 1⅝%; fourth term, 1⅝%.

*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**

al estate loans (average, \$2,817 each; average rate, 6%): 6%, \$1,279,065.  
are loans (average, \$271 each; average rate, 6%): 6%, \$22,226.  
ans on matured share certificates: 6%, \$860.  
an on paid-up share certificates: 6%, \$800.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
at paid for . . . . .	\$3,694.10	\$1,042.32	\$33.00	\$1,083.42	\$5,852.84
er \$1,000 of assets . . . . .	2.74	.77	.03	.80	4.34

\* Security Committee.

**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, F. H. Carlisle, G. W. Conant, D. F. Daly\*, H. E. Fitzgibbons, W. H. Holbrook, E. N. Hollis, L. K. Jones, E. E. Merchant\*, E. J. Pitcher\*, J. F. Reardon, J. H. Stetson, Gordon Willis.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$1,626,330 00	Dues capital . . . . .	\$859,919 00
Loans on shares . . . . .	26,295 00	Profits capital . . . . .	196,851 40
Real estate by foreclosure, etc. . . . .	7,055 00	Matured share certificates . . . . .	534,600 00
Unpaid interest . . . . .	6,654 54	Forfeited share account . . . . .	519 00
Unpaid fines . . . . .	802 37	Guaranty fund . . . . .	32,366 70
Furniture and fixtures . . . . .	100 00	Surplus . . . . .	18,876 00
Insurance and taxes paid . . . . .	185 91	Bills payable for money borrowed . . . . .	20,000 00
Due from trust companies and national banks . . . . .	16,774 26	Due on uncompleted loans . . . . .	18,336 90
Cash and cash items . . . . .	3,699 68	Security committee . . . . .	118 00
		Dividends on matured share certificates . . . . .	6,309 40
	<u>\$1,687,896 76</u>		<u>\$1,687,896 76</u>

**Serial Shares**

Issued during year . . . . .	5,540
Withdrawn during year . . . . .	2,288
Forfeited during year . . . . .	60
Matured during year . . . . .	1,052
Shares in force . . . . .	18,504
Shares now pledged . . . . .	9,150
New series issued in February, May, August, November.	

**Membership**

Members . . . . .	1,74
Members who are borrowers . . . . .	58
Holder of:—	
Unmatured shares . . . . .	1,54
Matured share certificates . . . . .	30

**Profits Distributed**

*Unmatured Shares*

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

*Matured Share Certificates*

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

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

**Rates and Averages on Loans**

532 real estate loans (average, \$3,057 each; average rate, 6.01%): 6%, \$1,576,030; 6½%, \$50,300.  
67 share loans (average, \$392 each; average rate, 6%): 6%, \$26,295.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$4,387.00	\$487.48	\$175.72	\$678.57	\$5,728.77
Cost per \$1,000 of assets . . . . .	2.60	.29	.10	.40	3.39

**WHITMAN — WHITMAN CO-OPERATIVE BANK**

(Other authorized location for receipt of moneys: American Trust Company, 50 State Street Boston)

Incorporated March 6, 1889. Began business March 11, 1889

George D. Soule, *President*

Harrison D. Soule, *Treasurer*

*Board of Directors:* W. F. Alden, William Bliss, B. F. Bowker, W. H. Cook, E. P. Copeland, F. E. Cummir, A. F. Curtis, G. A. Dorr\*, I. O. Estes\*, W. L. Fairbanks, M. F. Greaney, J. B. Nye, Martin Ratig, G. D. Soule\*, H. D. Soule.

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

\* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1927

Assets		Liabilities	
ans on real estate . . . . .	\$6,732,400 00	Dues capital . . . . .	\$3,863,040 00
ans on shares . . . . .	72,749 00	Profits capital . . . . .	863,352 89
ans on matured share certificates . . . . .	6,565 00	Matured share certificates . . . . .	1,939,400 00
ommon form mortgages . . . . .	13,700 00	Paid-up share certificates . . . . .	87,000 00
al estate by foreclosure, etc. . . . .	49,771 00	Matured share account . . . . .	12,631 30
urniture and fixtures . . . . .	22,537 64	Guaranty fund . . . . .	77,900 08
mporary expense account . . . . .	6,584 39	Surplus . . . . .	31,409 77
urance and taxes paid . . . . .	2,361 65	Interest . . . . .	101,815 38
sonal accounts . . . . .	215 91	Premiums . . . . .	5,125 57
e from trust companies and national banks . . . . .	89,363 61	Fines . . . . .	4,222 21
sh and cash items . . . . .	16,327 43	Due on uncompleted loans . . . . .	26,537 02
		Other liabilities . . . . .	141 41
	\$7,012,575 63		\$7,012,575 63

Serial Shares		Membership	
ued during year . . . . .	32,837	Members . . . . .	7,599
thdrawn during year . . . . .	13,635	Members who are borrowers . . . . .	2,316
efeited during year . . . . .	512	olders of:—	
ured during year . . . . .	7,501	Unmatured shares . . . . .	6,224
ures in force . . . . .	85,752	Matured share certificates . . . . .	1,664
ures now pledged . . . . .	35,986	Paid-up share certificates . . . . .	55
ew series issued in February, May, August, November.			

**Profits Distributed**

*Unmatured Shares*  
 First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

*Matured Share Certificates*  
 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.

**Rates and Averages on Loans**

45 real estate loans (average, \$2,871 each; average rate, 6.3%): 6³/₁₀%, \$6,732,400.  
 49 share loans (average, \$292 each; average rate, 6.3%): 6³/₁₀%, \$72,749.  
 12 loans on matured share certificates: 6³/₁₀%, \$6,565.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
ount paid for . . . . .	\$15,135.42	\$1,700.00	\$766.62	\$8,739.40	\$26,341.44
st per \$1,000 of assets . . . . .	2.16	.24	.11	1.25	3.76

**WINCHENDON — WINCHENDON CO-OPERATIVE BANK**

Incorporated September 9, 1891. Began business September 16, 1891

as A. Greenwood, *President* Austin R. Paull, Jr., *Treasurer*  
*ard of Directors:* Perley Aldrich, R. P. Bartlett, H. O. Bateman, Robert Callahan\*, L. W. Davis, H. H. Elliott, R. B. Greenwood\*, J. G. Henry, W. E. Holden, J. B. Humphrey, Alexander Orr, W. H. Prichard, Honore Richer, A. M. Royse, T. C. Sparhawk\*, A. S. Washburn.

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

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1927

Assets		Liabilities	
ans on real estate . . . . .	\$495,275 00	Dues capital . . . . .	\$285,256 00
ans on shares . . . . .	9,720 00	Profits capital . . . . .	47,996 48
urniture and fixtures . . . . .	107 69	Matured share certificates . . . . .	110,600 00
mporary expense account . . . . .	405 08	Paid-up share certificates . . . . .	47,800 00
e from trust companies and national banks . . . . .	9,539 86	Forfeited share account . . . . .	3 26
sh and cash items . . . . .	393 71	Guaranty fund . . . . .	8,970 15
		Surplus . . . . .	6,836 18
		Interest . . . . .	5,105 78
		Fines . . . . .	119 49
		Due on uncompleted loans . . . . .	2,754 00
	\$515,441 34		\$515,441 34

\* Security Committee.

Serial Shares	
Issued during year . . . . .	1,602
Withdrawn during year . . . . .	1,054
Forfeited during year . . . . .	18
Matured during year . . . . .	153
Shares in force . . . . .	6,410
Shares now pledged . . . . .	3,053
New series issued in March, June, September, December.	

Membership	
Members . . . . .	78
Members who are borrowers . . . . .	27
Holders of:—	
Unmatured shares . . . . .	72
Matured share certificates . . . . .	9
Paid-up share certificates . . . . .	5

**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**

229 real estate loans (average, \$2,163 each; average rate, 5.97%): 5%, \$2,300; 5½%, \$28,480; 6%, \$464,49  
 50 share loans (average, \$194 each; average rate, 6%): 6%, \$9,720.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,500.00	\$141.20	\$100.00	\$452.56	\$2,193.76
Cost per \$1,000 of assets . . . . .	2.91	.27	.20	.87	4.25

**WINCHESTER — WINCHESTER CO-OPERATIVE BANK**

Incorporated November 13, 1893. Began business November 13, 1893

John Challis, *President*

Ernest R. Eustis, *Treasurer*

*Board of Directors:* W. T. Carleton, John Challis, E. R. Eustis, Vincent Farnsworth, G. A. Fernald, J. Fitzgerald\*, C. A. Gleason\*, A. H. Hildreth, James Hinds, Raymond Merrill, C. C. Miller, C. W. Nas S. E. Newman, S. S. Symmes\*.

Regular meeting for receipts of moneys the first Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$2,367,750 00	Dues capital . . . . .	\$1,337,428 00
Loans on shares . . . . .	54,990 00	Profits capital . . . . .	257,893 00
Loans on matured share certificates . . . . .	3,215 00	Matured share certificates . . . . .	517,600 00
Loans on paid-up share certificates . . . . .	1,800 00	Paid-up share certificates . . . . .	219,800 00
Real estate by foreclosure, etc. . . . .	7,582 85	Forfeited share account . . . . .	311 00
Due from trust companies and national banks . . . . .	49,812 94	Guaranty fund . . . . .	56,020 00
		Surplus . . . . .	59,813 00
		Due on uncompleted loans . . . . .	18,175 00
		Security committee . . . . .	133 00
		Dividends on matured share certificates . . . . .	12,480 00
		Dividends on paid-up share certificates . . . . .	5,495 00
	<b>\$2,485,150 79</b>		<b>\$2,485,150 00</b>

Serial Shares	
Issued during year . . . . .	4,957
Withdrawn during year . . . . .	3,363
Forfeited during year . . . . .	42
Matured during year . . . . .	683
Shares in force . . . . .	26,264
Shares now pledged . . . . .	13,476
New series issued in May, November.	

Membership	
Members . . . . .	1,9
Members who are borrowers . . . . .	6
Holders of:—	
Unmatured shares . . . . .	1,7
Matured share certificates . . . . .	3
Paid-up share certificates . . . . .	1

**Profits Distributed**

*Unmatured Shares*

First term, 2¾%; second term, 2¾%.

*Matured and Paid-up Share Certificates*

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.

\* Security Committee.

**Rates and Averages on Loans**

real estate loans (average, \$4,054 each; average rate, 5.82%): 5½%, \$866,950; 6%, \$1,500,800.  
 share loans (average, \$598 each; average rate, 5.65%): 5½%, \$38,435; 6%, \$16,555.  
 loans on matured share certificates: 5½%, \$3,190; 6%, \$25.  
 loans on paid-up share certificates: 5½%, \$1,800.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$6,032.77	\$797.31	\$712.29	\$1,534.76	\$9,077.13
per \$1,000 of assets . . . . .	2.43	.32	.29	.62	3.66

**WINTHROP — WINTHROP CO-OPERATIVE BANK**

Incorporated February 15, 1907. Began business March 13, 1907

W. E. Newton, *President* Almon E. Whittemore, *Treasurer*  
 Gertrude A. Manning, *Assistant 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 meeting for receipt of moneys the second Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$2,940,800 00	Dues capital . . . . .	\$1,754,960 00
Loans on shares . . . . .	93,890 00	Profits capital . . . . .	322,592 45
Loans on matured share certificates . . . . .	6,150 00	Matured share certificates . . . . .	843,200 00
Checks and notes . . . . .	55,968 75	Paid-up share certificates . . . . .	168,800 00
Banking house . . . . .	19,000 00	Forfeited share account . . . . .	802 68
Temporary expense account . . . . .	1,991 83	Guaranty fund . . . . .	61,186 00
Loans from trust companies and national banks . . . . .	136,858 27	Surplus . . . . .	47,150 79
Loans and cash items . . . . .	147 08	Interest . . . . .	30,819 67
		Fines . . . . .	521 74
		Transfer fees . . . . .	2 50
		Withdrawal profits . . . . .	326 26
		Due on uncompleted loans . . . . .	24,307 84
		Security committee . . . . .	136 00
	<u>\$3,254,805 93</u>		<u>\$3,254,805 93</u>

**Serial Shares**

Issued during year . . . . .	6,885
Withdrawn during year . . . . .	5,862
Retired during year . . . . .	55
Issued during year . . . . .	839
Shares in force . . . . .	37,485
Shares now pledged . . . . .	17,567
Series issued in March, June, September, December.	

**Membership**

Members . . . . .	2,771
Members who are borrowers . . . . .	867
Holder of: —	
Unmatured shares . . . . .	2,339
Matured share certificates . . . . .	614
Paid-up share certificates . . . . .	135

**Profits Distributed**

*Unmatured Shares*

First term, 1⅜%; second term, 1⅞%; third term, 1⅜%; fourth term, 1⅜%.

*Matured Share Certificates*

First term, 1⅞%; second term, 1⅞%; third term, 1⅞%; fourth term, 1⅞%.

*Paid-up Share Certificates*

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

Portion of profits retained on voluntary withdrawals, 10% on series less than 5 years old; after 5 years, none.

**Rates and Averages on Loans**

real estate loans (average, \$4,045 each; average rate, 6%): 6%, \$2,940,800.  
 share loans (average, \$680 each; average rate, 6%): 6%, \$93,890.  
 loans on matured share certificates: 6%, \$6,150.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$9,733.83	\$769.89	\$1,003.24	\$1,224.21	\$12,731.17
per \$1,000 of assets . . . . .	2.99	.24	.31	.38	3.92

\* Security Committee.

**WOBURN — WOBURN CO-OPERATIVE BANK**

(Other authorized location for receipt of moneys: McLaughlin and Dennison, Wilmington)

Incorporated February 21, 1887. Began business March 10, 1887

Frank W. Greydon, *President*

Redmond E. Walsh, *Assistant Treasurer*

Arthur E. Gage, *Treasurer*

*Board of Directors:* J. H. Bates, F. J. Brown\*, L. B. Buchanan, J. C. Buck, T. E. Caulfield, W. F. Davis, J. Deland\*, H. B. Dow, A. E. Gage\*, F. W. Greydon\*, W. H. Keleher, E. N. Leighton, A. H. Linscott, J. G. Maguire, F. H. Murray, J. H. Parker, W. A. Prior, R. E. Walsh.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927**

Assets	Liabilities
Loans on real estate . . . . . \$4,952,025 00	Dues capital . . . . . \$2,774,709
Loans on shares . . . . . 59,480 00	Profits capital . . . . . 623,029
Loans on matured share certificates . . . . . 6,420 00	Matured share certificates . . . . . 1,081,400
Loans on paid-up share certificates . . . . . 830 00	Paid-up share certificates . . . . . 510,800
Real estate by foreclosure, etc. . . . . 15,211 16	Guaranty fund . . . . . 111,476
Banking house . . . . . 68,444 38	Surplus . . . . . 109,412
Temporary expense account . . . . . 1,316 98	Interest . . . . . 30,300
Insurance and taxes paid . . . . . 135 52	Fines . . . . . 1,322
Due from trust companies and national banks . . . . . 170,799 19	Withdrawal profits . . . . . 652
Cash and cash items . . . . . 626 35	Due on uncompleted loans . . . . . 32,016
	Security committee . . . . . 170
<b>\$5,275,288 58</b>	<b>\$5,275,288 58</b>

Serial Shares	Membership
Issued during year . . . . . 13,712	Members . . . . . 6,014
Withdrawn during year . . . . . 6,970	Members who are borrowers . . . . . 1,414
Forfeited during year . . . . . 318	Holder of:—
Matured during year . . . . . 2,414	Unmatured shares . . . . . 4,500
Shares in force . . . . . 57,386	Matured share certificates . . . . . 2,014
Shares now pledged . . . . . 26,832	Paid-up share certificates . . . . . 4,500
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 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**

- 1,753 real estate loans (average, \$2,825 each; average rate, 6.3%): 6<sup>3</sup>/<sub>10</sub>%, \$4,952,025.
- 180 share loans (average, \$330 each; average rate, 6.3%): 6<sup>3</sup>/<sub>10</sub>%, \$59,480.
- 18 loans on matured share certificates: 6<sup>3</sup>/<sub>10</sub>%, \$6,420.
- 3 loans on paid-up share certificates: 6<sup>3</sup>/<sub>10</sub>%, \$830.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$11,494.98	\$1,902.01	\$606.66	\$2,699.81	\$16,703.46
Cost per \$1,000 of assets . . . . .	2.18	.36	.12	.51	3.17

**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, J. J. Higginson, Urgel Jacques\*, J. J. Kittredge, James Montgomery, H. A. Mower, William Tolley, J. H. Turner, W. A. Winn, W. A. Winn, E. M. Woodward.

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

\* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$2,945,100 00	Dues capital . . . . .	\$2,135,600 00
Loans on shares . . . . .	88,410 00	Profits capital . . . . .	432,307 90
Loans on matured share certificates . . . . .	990 00	Matured share certificates . . . . .	361,800 00
Real estate by foreclosure, etc. . . . .	8,896 12	Forfeited share account . . . . .	85 00
Temporary expense account . . . . .	3,198 32	Guaranty fund . . . . .	72,685 24
Security committee . . . . .	28 25	Surplus . . . . .	79,583 82
Income from trust companies and national banks . . . . .	53,034 34	Interest . . . . .	46,789 10
Cash and cash items . . . . .	42,711 40	Fines . . . . .	1,382 73
		Transfer fees . . . . .	3 75
		Withdrawal profits . . . . .	718 85
		Due on uncompleted loans . . . . .	11,350 00
		Due on foreclosure sales . . . . .	62 04
	<u>\$3,142,368 43</u>		<u>\$3,142,368 43</u>

Serial Shares		Membership	
Issued during year . . . . .	8,917	Members . . . . .	3,612
Withdrawn during year . . . . .	4,689	Members who are borrowers . . . . .	1,110
Forfeited during year . . . . .	62	Holder of:—	
Matured during year . . . . .	1,233	Unmatured shares . . . . .	3,474
Shares in force . . . . .	45,076	Matured share certificates . . . . .	302
Shares now pledged . . . . .	17,345		
New series issued in February, August.			
		<b>Profits Distributed</b>	
		<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, 50% of last dividend on series less than 5 years old; after 5 years, none.

**Rates and Averages on Loans**

8 real estate loans (average, \$3,208 each; average rate, 5.98%): 5½%, \$82,650; 6%, \$2,862,450.  
 32 share loans (average, \$266 each; average rate, 5.99%): 5½%, \$200; 6%, \$88,210.  
 3 loans on matured share certificates: 6%, \$990.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$5,993.31	\$2,878.34	\$815.74	\$1,784.19	\$11,471.58
Cost per \$1,000 of assets . . . . .	1.91	.91	.26	.57	3.65

**WORCESTER — HOME CO-OPERATIVE BANK**

Incorporated June 10, 1882. Began business June 16, 1882

Jeremiah J. Higgins, *President*

George O. Bridges, *Treasurer*

Board of Directors: A. J. Bean, A. L. Bemis, G. O. Bridges\*, G. W. Brooks, Earle Brown, Albert Erickson, H. A. Hawkins, J. J. Higgins\*, Urgel Jacques\*, James Montgomery, H. A. Mower, J. H. Turner, C. C. Winn, W. A. Winn, E. M. Woodward.

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

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1927

Assets		Liabilities	
Loans on real estate . . . . .	\$2,607,850 00	Dues capital . . . . .	\$1,956,546 00
Loans on shares . . . . .	64,610 00	Profits capital . . . . .	353,974 64
Loans on matured share certificates . . . . .	1,250 00	Matured share certificates . . . . .	363,400 00
Real estate by foreclosure, etc. . . . .	2,636 40	Forfeited share account . . . . .	34 00
Temporary expense account . . . . .	4,888 43	Guaranty fund . . . . .	69,083 49
Security committee . . . . .	16 50	Surplus . . . . .	74,464 52
Income from trust companies and national banks . . . . .	183,838 66	Interest . . . . .	70,972 98
Cash and cash items . . . . .	42,251 63	Fines . . . . .	2,232 45
		Transfer fees . . . . .	7 50
		Withdrawal profits . . . . .	807 87
		Due on uncompleted loans . . . . .	11,000 00
		Personal accounts . . . . .	1,875 00
		Expense on furniture and fixtures . . . . .	2,925 42
		Due on foreclosure sales . . . . .	17 75
	<u>\$2,907,341 62</u>		<u>\$2,907,341 62</u>

\* Security Committee.

Serial Shares		Membership	
Issued during year . . . . .	8,684	Members . . . . .	3,41
Withdrawn during year . . . . .	4,972	Members who are borrowers . . . . .	99
Forfeited during year . . . . .	104	Holder of:—	
Matured during year . . . . .	1,159	Unmatured shares . . . . .	3,27
Shares in force . . . . .	42,266	Matured share certificates . . . . .	30
Shares now pledged . . . . .	15,559		
New series issued in June, December.			

**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.

**Rates and Averages on Loans**

816 real estate loans (average, \$3,196 each; average rate, 5.99%): 5½%, \$52,650; 6%, \$2,555,200.

285 share loans (average, \$227 each; average rate, 6%): 6%, \$64,610.

2 loans on matured share certificates: 6%, \$1,250.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$5,995.33	\$2,878.34	\$815.78	\$1,775.04	\$11,464.49
Cost per \$1,000 of assets . . . . .	2.06	.99	.28	.61	3.94

**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. Babis, H. J. Clarkson, M. E. Costello, M. W. Donahue, H. J. Green, W. T. Morley, A. A. Parker, J. J. Power\*, A. F. Richardson, H. C. Robinson\*, H. A. Rousseau, D. Scott, A. W. Sigourney\*.

Regular meeting for receipt of moneys the last Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 25, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$744,750 00	Dues capital . . . . .	\$429,046 00
Loans on shares . . . . .	30,020 00	Profits capital . . . . .	76,810 00
Loans on matured share certificates . . . . .	1,475 00	Matured share certificates . . . . .	217,400 00
Due from trust companies and national banks . . . . .	25,972 61	Paid-up share certificates . . . . .	68,000 00
Cash and cash items . . . . .	12,512 81	Guaranty fund . . . . .	6,933 00
		Surplus . . . . .	7,720 00
		Due on uncompleted loans . . . . .	5,000 00
		Security committee . . . . .	116 00
		Dividends on matured share certificates . . . . .	2,853 00
		Dividends on paid-up share certificates . . . . .	850 00
	<u><u>\$814,730 42</u></u>		<u><u>\$814,730 00</u></u>

Serial Shares		Membership	
Issued during year . . . . .	2,715	Members . . . . .	1,0
Withdrawn during year . . . . .	1,516	Members who are borrowers . . . . .	2
Forfeited during year . . . . .	23	Holder of:—	
Matured during year . . . . .	666	Unmatured shares . . . . .	8
Shares in force . . . . .	10,950	Matured share certificates . . . . .	1
Shares now pledged . . . . .	4,760	Paid-up share certificates . . . . .	
New series issued in February, May August, November			

**Profits Distributed***Unmatured Shares*

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

*Matured Share Certificates*

First term, 1⅝%; second term, 1⅝%; third term, 1⅝%; fourth term, 1⅝%.

*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**

207 real estate loans (average, \$3,598 each; average rate, 6.10%): 6%, \$600,550; 6½%, \$144,200.  
 60 share loans (average, \$500 each; average rate, 6%): 6%, \$30,020.  
 4 loans on matured share certificates: 6%, \$1,475.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,669.00	\$1,230.40	\$221.87	\$879.26	\$4,000.53
Cost per \$1,000 of assets . . . . .	2.05	1.51	.27	1.08	4.91

**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, C. E. Cather, E. P. Fitzgerald, J. J. Higgins\*, Urgel Jacques\*, H. A. Mower, J. H. Turner, C. C. Winn, W. A. Winn, E. M. Woodward.

Regular meeting for receipt of moneys the fourth Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 25, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$2,991,550 00	Dues capital . . . . .	\$2,195,566 00
Loans on shares . . . . .	85,840 00	Profits capital . . . . .	454,881 92
Loans on matured share certificates . . . . .	2,950 00	Matured share certificates . . . . .	483,800 00
Banking house . . . . .	86,000 00	Forfeited share account . . . . .	366 40
Temporary expense account . . . . .	743 02	Guaranty fund . . . . .	69,413 52
Due from trust companies and national banks . . . . .	98,675 01	Surplus . . . . .	74,606 18
Cash and cash items . . . . .	30,141 49	Interest . . . . .	3,488 19
		Fines . . . . .	457 24
		Transfer fees . . . . .	50
		Withdrawal profits . . . . .	394 17
		Due on uncompleted loans . . . . .	7,100 00
		Security committee . . . . .	80 00
		Building income account . . . . .	5,386 95
		Due on foreclosure sales . . . . .	358 45
	<b>\$3,295,899 52</b>		<b>\$3,295,899 52</b>

Serial Shares		Membership	
Issued during year . . . . .	9,449	Members . . . . .	3,780
Withdrawn during year . . . . .	5,678	Members who are borrowers . . . . .	1,120
Forfeited during year . . . . .	37	Holder of:—	
Matured during year . . . . .	1,435	Unmatured shares . . . . .	3,618
Shares in force . . . . .	47,325	Matured share certificates . . . . .	394
Shares now pledged . . . . .	17,691		
New series issued in April, October.			
		<b>Profits Distributed</b>	
		<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, 50% of last dividend on series less than 5 years old; after 5 years, none.

**Rates and Averages on Loans**

9 real estate loans (average, \$3,255 each; average rate, 5.98%): 5½%, \$78,250; 6%, \$2,913,300.  
 21 share loans (average, \$267 each; average rate, 6%): 6%, \$85,840.  
 6 loans on matured share certificates: 6%, \$2,950.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$5,995.33	\$2,878.32	\$815.76	\$1,836.53	\$11,525.94
Cost per \$1,000 of assets . . . . .	1.82	.87	.25	.56	3.50

\* Security Committee.

**WRENTHAM — WRENTHAM CO-OPERATIVE BANK**

Incorporated February 26, 1901. Began business March 13, 1901

Oliver J. Goodspeed, *President*

Charles B. McDougald, *Treasurer*

*Board of Directors:* F. L. Blatchford, E. A. Dart\*, D. S. Farrington\*, G. W. Gilmore, O. J. Goodspeed, L. C. Jenness, C. B. McDougald, W. H. Stewart, A. H. Thomas, J. A. Warren, G. P. Willard\*, C. C. Winter.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 13, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$208,636 00	Dues capital . . . . .	\$147,406 00
Loans on shares . . . . .	3,690 00	Profits capital . . . . .	30,081 50
Temporary expense account . . . . .	104 21	Matured share certificates . . . . .	21,000 00
Due from trust companies and national banks . . . . .	5,503 67	Paid-up share certificates . . . . .	9,600 00
		Forfeited share account . . . . .	126 08
		Guaranty fund . . . . .	3,711 52
		Surplus . . . . .	2,742 64
		Interest . . . . .	2,027 82
		Fines . . . . .	40 67
		Withdrawal profits . . . . .	97 62
		Due on uncompleted loans . . . . .	1,100 00
	\$217,933 88		\$217,933 88

**Serial Shares**

Issued during year . . . . .	585
Withdrawn during year . . . . .	260
Forfeited during year . . . . .	15
Matured during year . . . . .	55
Shares in force . . . . .	2,969
Shares now pledged . . . . .	1,135
New series issued in March, September.	

**Membership**

Members . . . . .	280
Members who are borrowers . . . . .	92
Holder of:—	
Unmatured shares . . . . .	267
Matured share certificates . . . . .	20
Paid-up share certificates . . . . .	15

**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%.

**Rates and Averages on Loans**

87 real estate loans (average, \$2,398 each; average rate, 6%): 6%, \$208,636.  
7 share loans (average, \$527 each; average rate, 6%): 6%, \$3,690.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$400.00	—	\$33.77	\$120.99	\$554.76
Cost per \$1,000 of assets . . . . .	1.84	—	.15	.55	2.54

**YARMOUTH — CAPE COD CO-OPERATIVE BANK**

Incorporated July 19, 1921. Began business August 4, 1921

F. Howard Hinckley, *President*

Gorham Pulsifer, *Treasurer*

*Board of Directors:* T. H. Arden, Jr., C. R. Bassett, L. B. Boston, T. S. Crowell\*, T. T. Hallett\*, R. H. Hefler\*, F. H. Hinckley\*, R. M. Kelley\*, R. H. Nye, Gorham Pulsifer, H. B. Ryder, C. W. Swift, F. C. Swift, P. M. Swift, T. W. Swift.

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

**STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 6, 1927**

Assets		Liabilities	
Loans on real estate . . . . .	\$214,750 00	Dues capital . . . . .	\$175,180 00
Loans on shares . . . . .	4,690 00	Profits capital . . . . .	28,337 10
Real estate by foreclosure, etc. . . . .	4,494 42	Paid-up share certificates . . . . .	23,200 00
Due from trust companies and national banks . . . . .	8,790 06	Forfeited share account . . . . .	314 20
Cash and cash items . . . . .	84 25	Guaranty fund . . . . .	1,937 00
		Surplus . . . . .	2,950 00
		Due on uncompleted loans . . . . .	600 00
		Dividends on paid-up share certificates . . . . .	290 00
	\$232,808 73		\$232,808 73

\* Security Committee.

Serial Shares		Membership	
Issued during year . . . . .	978	Members . . . . .	413
Withdrawn during year . . . . .	298	Members who are borrowers . . . . .	100
Shares in force . . . . .	4,237	Holders of:—	
Shares now pledged . . . . .	1,327	Unmatured shares . . . . .	403
New series issued in February, May, August, November.		Paid-up share certificates . . . . .	22

**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, 25% on series less than 5 years old; after 5 years, none.

**Rates and Averages on Loans**

84 real estate loans (average, \$2,557 each; average rate, 7%): 7%, \$214,750.

16 share loans (average, \$293 each; average rate, 7%): 7%, \$4,690.

**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$875.00	—	\$45.00	\$139.05	\$1,059.05
Cost per \$1,000 of assets . . . . .	3.76	—	.19	.60	4.55

**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

Harvey E. Clap, *President* Caleb Slade, *Treasurer and Secretary*  
*Directors:* F. I. Babcock, A. M. Briggs, 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†, Oscar Wolfenden.

Regular monthly meeting, fixed by by-laws, third Monday of each month.

**STATEMENT OF CONDITION, OCTOBER 31, 1927**

Assets		Liabilities	
Loans secured by mortgages upon real estate . . . . .	\$2,786,937 82	3,671 matured shares at \$500 each . . . . .	\$1,835,500 00
Loans secured by pledge of shares . . . . .	109,873 00	237 shares, series 39 at \$482.43 each . . . . .	114,335 91
Loans secured by other collateral . . . . .	6,800 00	163 shares, series 40 at \$435.09 each . . . . .	70,919 67
Real estate owned by the association . . . . .	165,221 31	258 shares, series 41 at \$389.98 each . . . . .	100,614 84
Real estate sold, deeds not passed . . . . .	7,482 08	254 shares, series 42 at \$347.01 each . . . . .	88,140 54
Unpaid dues . . . . .	2,248 00	146 shares, series 43 at \$306.10 each . . . . .	44,690 60
Temporary expense . . . . .	4,284 18	246 shares, series 44 at \$267.16 each . . . . .	65,721 36
Real estate expense . . . . .	2,009 24	470 shares, series 45 at \$230.17 each . . . . .	108,179 90
Taxes . . . . .	4,391 30	572 shares, series 46 at \$195.08 each . . . . .	111,585 76
Deposited in banks . . . . .	28,375 93	141 shares, series 47 at \$178.23 each . . . . .	25,130 43
Cash in hands of treasurer . . . . .	1,482 30	296 shares, series 48 at \$161.83 each . . . . .	47,901 68
Bank stock . . . . .	6,730 00	144 shares, series 49 at \$145.87 each . . . . .	21,005 28
		495 shares, series 50 at \$130.34 each . . . . .	64,518 30
		166 shares, series 51 at \$115.23 each . . . . .	19,128 18
		372 shares, series 52 at \$100.52 each . . . . .	37,393 44
		282 shares, series 53 at \$86.20 each . . . . .	24,308 40
		447 shares, series 54 at \$72.27 each . . . . .	32,304 69
		339 shares, series 55 at \$58.71 each . . . . .	19,902 69
		379 shares, series 56 at \$45.51 each . . . . .	17,248 29
		202 shares, series 57 at \$32.67 each . . . . .	6,599 34
		877 shares, series 58 at \$20.17 each . . . . .	17,689 09
		267 shares, series 59 at \$8.00 each . . . . .	2,136 00
		Dues paid in advance . . . . .	2,776 00
		Due on construction loans . . . . .	13,450 00
		Interest . . . . .	49,470 26
		Rents . . . . .	2,847 45
		Guaranty fund . . . . .	137,950 06
		Fines . . . . .	15 33
		Surplus fund . . . . .	43,268 42
		Rent from safe deposit boxes . . . . .	126 00
		Suspense . . . . .	977 25
	<b>\$3,125,835 16</b>		<b>\$3,125,835 16</b>

\* 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, D. A. Barrows, J. J. Eiden†, T. E. A. Fuller, B. S. Gardiner†, H. A. Gardner†, N. S. Grant, H. A. Hall†, Rufus King†, J. W. Martin, Jr., E. W. Pink†, C. E. Riley, R. I. Rhodes, F. W. Sears, F. E. 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, 1927**

<b>Assets</b>		<b>Liabilities</b>	
Loans secured upon mortgages upon real estate . . . . .	\$406,525 97	1,466 matured shares at \$151.87 each	\$222,641 42
Loans secured by pledge of shares . . . . .	14,675 00	385 shares, series 44 at \$130.30 each	50,165 50
Loans secured by other collateral . . . . .	200 00	448 shares, series 45 at \$100.04 each	44,817 92
Real estate owned by the association . . . . .	1,500 00	92 shares, series 46 at \$85.48 each . . . . .	7,864 16
Unpaid dues . . . . .	1,582 00	327 shares, series 47 at \$71.33 each . . . . .	23,324 91
Unpaid interest . . . . .	141 40	254 shares, series 48 at \$57.55 each . . . . .	14,617 70
Insurance account . . . . .	16 00	267 shares, series 49 at \$44.14 each . . . . .	11,785 38
Furniture and fixtures . . . . .	200 00	284 shares, series 50 at \$31.09 each . . . . .	8,829 56
Deposited in banks or trust companies . . . . .	18,498 07	306 shares, series 51 at \$18.40 each . . . . .	5,630 40
Cash . . . . .	308 23	444 shares, series 52 at \$6.05 each . . . . .	2,686 20
		Due on loans in process . . . . .	2,261 70
		Dues paid in advance . . . . .	136 00
		Interest paid in advance . . . . .	1,450 02
		Bills payable . . . . .	20,000 00
		Guaranty fund . . . . .	11,000 00
		Undivided profits . . . . .	16,397 33
		Forfeited shares . . . . .	38 47
	<u><u>\$443,646 67</u></u>		<u><u>\$443,646 67</u></u>

**Miscellaneous**

Number of shareholders of unmatured shares . . . . .	558
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 holding either matured or unmatured shares . . . . .	722
Largest loan to any one person . . . . .	\$5,713.12
Number of borrowers . . . . .	345
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 . . . . .	\$1,504
Number of shares issued during the year . . . . .	764
Number of shares withdrawn during the year . . . . .	513
Number of shares matured during the year . . . . .	263
New series issued in February and August . . . . .	
Required monthly dues upon each share . . . . .	\$2.00

† Auditors.

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