

**AWARDED GOVERNOR GENERAL'S MEDAL**  
Gordon Hincks, 17 year old son of Pte. Ed. and Mrs. Hincks, of Craik, Sask., and grandson of Mr. and Mrs. John Hincks of Egremont, was awarded the late Governor-General of Sask. medal for Grade 12 for high standing and work for term ending June 1940. Gordon had the very high average of 91.6, having led his classes all thru high school. He was born and educated in Craik, and is now attending Normal School in Moose Jaw, Sask.

Bernice Emily Wellwood, the 8 months old daughter of Mr. and Mrs. W. J. Wellwood of Durham, died on Sunday from pneumonia after a short illness.

**BORN**  
YOUNG—At St. Jacobs, on Sunday, Nov. 19th, to Dr and Mrs Donald Young, a daughter (Crystal Donald).

YAKE — In Durham Hospital, on Thursday, Nov. 21st, to Mr and Mrs Hugh Yake, Egremont, a son.

**ARTHUR TIPLER**  
It was learned here with deep regret of the death in Detroit, Mich. of Arthur Tipler, husband of Kate Weir. He was struck by a hit-and-run driver on November, eleventh and was so badly injured he died four days later.

Mr and Mrs Tipler are well-known in this locality, having visited here frequently.

**ORCHARD**  
Mr and Mrs Allan Holliday visited on Sunday with Mr Robert Carmont and family.

Miss Davessa Dickson is visiting with friends at Guelph.

Mr and Mrs Victor Longo and Caroline of Kitchener visited with Mrs Wm. Dickson on Sunday. Miss Caroline remained for a longer visit with her grandmother.

Mr and Mrs John Nelson and Douglas visited Sunday with Mr and Mrs Wm. Nelson.

The snow fence has been all erected along the Highway to aid in keeping the roads open for traffic.

Mrs J. Whyte Sr. spent Sunday with her daughter, Mrs R. Pinder.

# HOLSTEIN LEADER

## Egremont's Council Back by Acclamation

**LOCAL AND PERSONAL**

Mrs T. J. Reid spent a few days last week with friends in Mt. Forest.

Mr and Mrs Norman Treleaven and Mrs Hetherington spent a few days in Toronto last week. Mr. Treleaven attended the Buttermakers' Convention held in the Royal York and the ladies visited friends.

Miss Eileen Smith of Guelph spent the week end with her parents, Mr. and Mrs. E. Smith.

Mrs. Drumm has returned home from Durham hospital where she was for three weeks following an automobile accident. We are pleased to see her looking so well. We wish her a speedy recovery.

Mr and Mrs Geo. Aitken, Mr. and Mrs Wm. Aitken, attended the funeral of their cousin, Mrs R. Barbour, on Sunday afternoon.

Mr. Lorne Moore spent the week end in Palmerston with his parents, Mr. and Mrs. E. Moore.

Mr and Mrs R. Treleaven, Mr. and Mrs Ken Allen visited in Palmerston on Saturday.

Mrs Hatch of Mount Forest spent Thursday with Mr and Mrs Irvin. Mr. Irvin received the sad news of his brother's death in Duluth on Saturday.

Mr J. Reid of Conn spent Sunday with his mother, Mrs T. J. Reid.

Vincent Ellis of Guelph spent the weekend with his parents, Dr. and Mrs. W. P. Ellis.

Mr and Mrs C. Fenton visited the Port Albert air field the first of week.

Mr and Mrs James Glenister and sons of Toronto spent the week end with Mr and Mrs Geo. Burrows.

Mrs. Aberdeen spent Thursday in Mount Forest and attended the Haggis supper in the Presbyterian church. Douglass McMillan and Bryce Mercer of Hamilton spent the week end in the village.

Wm. Connell of Guelph spent Sunday in the village.

Mr and Mrs McGuire, Jean, Eleanor and Desmond, spent Sunday with Mr and Mrs Wm. Teeter in Durham.

Bev. Gibben is spending a few days in Owen Sound visiting his parents, Mr and Mrs Bert Gibben.

The Community Circle met Monday night in the United Church. The meeting was opened with the call to worship and scripture reading by Evelyn Love. An interesting topic, "How we got our bible" was taken by Rev. L. Knox. Laura Mather led in community singing and Elizabeth Aitken had charge of the games.

Already three years in office, Egremont Township Council was returned by acclamation Friday last for another term of two years, without a dissenting voice. There was little interest taken throughout the township, no contentious questions were before the electors, and it was a fine day for farm work. Only 38 electors including the Council, attended the meeting.

The present Council, and the new one, which is apparently giving splendid satisfaction is

Reeve—S. M. Patterson.  
Deputy Reeve—Wm. J. Aldcorn.  
Councilors—Findlay Clark, Henry Cowan, Thos. Hattle.

The only other candidate nominated was Robert Sim for councillor. Mr. Sim withdrew announcing he had no intention of causing an election.

With Clerk J. M. Nicholson voted to the chair, Reeve Patterson was first called upon. He said the tp. had a fairly good year, bank borrowings down from \$21,000 last year to \$6,100 this. Roads had been hard to keep up this year.

Launching into County affairs, he read off Co. receipts and payments. Grey is in real good shape, only \$95,540 net debt, and \$47,000 estimated surplus in 1941. The County Roads Com. had laid 4 1/2 miles of mulch road this year, but hadn't enough graders after loaning maintainers to the townships.

A resolution to buy a Co. snow-plow was voted down, only mover and seconder supporting it, Ayton will be taken care of by Provincial plow this winter; Holstein should get in touch with Owen Sound Highways office to secure it. Co. Council will do all they can to get any plow municipalities want. County snow-plowing is coming however, and soon; but for the war, it would be here now. County education costs are steadily increasing; in Egremont they are a little less, while tp. rate is also a little lower.

He had expected Holstein would set the pavement this year, but a soft hole in south end first needs tiling, and thinks it will come next year. He hoped to get bend on 12th con. sideroad to No. 6 highway straightened out; it has now been surveyed.

Dep-reeve Wm. J. Aldcorn said this would be his fourth year as deputy, the third by acclamation. Before another contest he will be deputy five years, and he now felt that he should then retire, or run for reeve. He was plump against snow-plowing which costs a lot. The Co. graders may perhaps be a little cheaper for tp. road work, but they were held back a month or more, roads got bad and they cost the tp. too much.

Coun. Thos. Hattle complained the power graders were not used on 8th and 10th concessions at all, but we understand these roads were in pretty good shape. There's lots of crushed stone at sides of road; patrolmen could fill in and fix roads and keep money in township. Sheep killed cost \$314 this year; only \$50 last year. Road insurance is \$45 less, there being no claims. It cost \$381 for keeping snow roads open. With only \$320 spent for bridges and \$243 for culverts, the township got away easy.

Coun. Findlay Clark thought the tp. balance at first of year would be about same as last. A lot had been paid for snowplowing less for relief, but nothing had been spent on weed elimination. It's little we cutting weeds; they should be killed by spraying.

Coun. H. Cowan remarked there had been a lot of kicking about the weeds on roadsides, and the time is coming when a sprayer must be bought.

Robert Sim assured the Council not to be afraid of his entry; he found that a good fellow before, was often said to be a rogue when he got into Council. His only criticism was 'twas a mistake to put gravel on roads so late in fall. Should spend snowplowing money to kill weeds. The field crop judge remarked roadsides were a disgrace in Egremont.

Reeve Patterson replied to a few criticisms or comments. Grey is the only County left in Ontario that does not snowplow. He was not in favour of a 50-50 division of cost, but

Measles are going the rounds in the village.

Mr Valentine Kreller and George of Guelph, were Sunday visitors with Mr and Mrs Julius Keller. Mr Caldwell Kerr left for Toronto last Tuesday where he has accepted a position.

Miss Perdue of Toronto spent the weekend with her sister, Mrs Walter Kerr.

Mr Arthur Rahn of Stratford, Miss Reta and Mr. Oscar Rahn of Kitchener, spent Sunday with Mr and Mrs Chas. Rahn. Mrs Rahn who had been away on a visit returned with them.

Mr Gordon Flewellyn and Mr Arthur McCabe of Toronto were recent visitors with Mr and Mrs A. McCabe.

Mr and Mrs James Leeson and two daughters spent Sunday with Mr and Mrs Fred Schmidt of Allan Park.

Quite a number were engaged in shingling the new Orange Hall in Varney this Wednesday afternoon. Mr and Mrs Harry Caldwell are visiting friends in Toronto and elsewhere.

## YEOVIL

Mr and Mrs Chas. Daly and family from near Clifford visited recently with Mr and Mrs Ralph Lamont.

Guests during the week with Mr. and Mrs James Nicholson were Mr. and Mrs Andrew Wagner and Stella, Woodland, and Mr and Mrs Norman MacMillan and Keith, Arthur tp.

Mr Arthur Haas is spending a week tp. in Montreal.

Mr and Mrs Alex. Henderson are spending several weeks with members of their family at Guelph and Alliston.

Mr J. D. Drimmie spent a day last week in London.

Mr and Mrs Arthur Eccles spent Sunday with Mr and Mrs Jas. Lamont of Woodland.

Corp. Fred Carrow, Mrs Carrow and Paul, Sarnia are guests at the home of Mr and Mrs J. D. Drimmie one day last week.

Mr Ed. Watson, Durham spent Sunday with Mr and Mrs George Drimmie.

Several of our men have been called for a month's training. Mr Grant Crispin has gone to Kitchener and Messrs Lloyd Long and Harry Mather to Long Branch.

Mr and Mrs Peter Mutch and Mr Grant Crispin recently attended the Silver Wedding Anniversary of Mr and Mrs Claudia Witherow, Normanby.

Mr Russel Drimmie was in Aylmer one day last week. His sister, Mrs H. Roth and Mr Roth have moved there from Mt. Forest.

Mrs. Claud Witherow spent several days last week at the home of her parents, Mr and Mrs Peter Mutch.

Several cases of measles have been reported in the community.

## ALLAN'S CORNERS

The funeral of the late Mrs Robert Barbour on Sunday last was largely attended by friends and neighbors. Deepest sympathy is extended to Mr. Barbour and family in their bereavement.

The Ladies' Guild held a sociable evening at the home of Mrs. Mat. Hooper on Friday last with a fine attendance. The evening was spent in games and social intercourse. Rev. S. S. Jones offered prayer, after which a ten-cent tea was served by Mesdames Hooper. The tea cups

## BORN

O'BRECHT—In Mount Forest Hospital, Sunday morning Nov. 24th, to Mr. and Mrs. Fred O'Brecht, (nee Edith Hunter) of Mount Forest, a daughter, (Karen Faith.)

## Bank of Montreal Report Reveals War-Time Strength

After a year of war-time conditions, the annual statement of the Bank of Montreal reflects again the strength and solidarity of an institution which for 123 years has been in the forefront of Canadian finance. Assets of \$961,334,955 show some contraction as compared with the previous report, when an all-time record of \$1,025,508,367 was established—due in part to transactions of a special nature, as was explained at the annual meeting of shareholders—but showing a substantial increase over the total of \$874,255,828 reported in 1938.

The profits for the year, after making appropriations to Contingent Reserve Fund and provision for bad and doubtful debts and Federal and Provincial taxes, were \$3,435,941, as compared with \$3,462,446 in 1939. The increase in the bank's contributions to public revenues is indicated by an increase in Federal and Provincial taxes from \$1,198,415 to \$1,927,524, or \$729,111. The profits are the equivalent of 4.5% on the capital, rest and undivided profits, showing no appreciable change.

The bank's part in financing the expansion of industrial, agricultural and other productive and general business activities throughout the country is reflected in an increase of over \$13,000,000 in loans

"to manufacturers, farmers, merchants and others," at \$233,560,868, compared with \$230,548,911. Loans to provincial and municipal governments, including school districts of \$35,313,063, compare with \$36,712,818, while other items among the bank's resources—Bank Premises \$13,900,000, Acceptances and Letters of Credit, \$11,677,303, and "other assets," \$2,724,581—show no important changes.

Deposits, at \$848,865,349, compare with \$914,909,050; notes of the bank in circulation, at \$19,816,520, were less by \$1,350,172, in keeping with the contraction of issuing power under the Bank Act; acceptances and letters of credit outstanding at \$11,677,303, and other liabilities to the amount of \$3,892,125, show some increase, the total of liabilities to the public at \$884,251,299 being lower by \$64,251,622. The reduction in deposits can be taken as a result of the withdrawal of the special transactions already referred to and public participation in government war financing.

After payment of the usual dividends and appropriations of \$500,000 for bank premises, \$55,941 was added to the balance of profit and loss compared with \$82,446 in 1939; the total balance in this account is now \$1,321,642.

would favor keeping main Co. roads opened if municipalities' share was on a 25-25% basis. Blocked roads Com. realized, are a detriment to a small village. The horse-drawn grader has served its day; our roads are mostly too narrow; we've got to have heavy graders. It cost the tp. only \$400 for ordinary work and \$240 for widening and grading Philip's sideroad. He admitted too late graveling; ideal time is Sept. and October, or early spring. He thought weeds in Egremont no worse than elsewhere, but something has to be done. A year ago it was requested each ratepayer cut weeds in front of own places and tp. on sideroads. Some did it; 'twould be best if all did so.

He did not believe in forcing a vote on the electors for a two-year term, or otherwise. Council had asked for petition for it if desired, but none was forthcoming.

## VARNEY

Mr Will Ritchie and Mrs Thos. McGirr of Durham spent the first of the week with Mr and Mrs Wilbert Blythe.

Mr and Mrs Arthur Atkinson, Durham were Sunday guests of Mr and Mrs Wm. Bogie.

Mrs Wm. Picken of Bentinck and Mr and Mrs Clarence Hutchinson and son Roy of Durham spent Friday afternoon with Mr and Mrs Jas Leeson.

Thrashing in this vicinity was completed this week.

Measles are going the rounds in the village.

Mr Valentine Kreller and George of Guelph, were Sunday visitors with Mr and Mrs Julius Keller. Mr Caldwell Kerr left for Toronto last Tuesday where he has accepted a position.

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## AUCTION SALE

Auction Sale of Farm Stock, at lots 2 and 3 con. 14 Egremont, FRIDAY NOV. 29TH, at 12.30. Terms \$15 and under cash; over that amount 6 months' credit with 6% interest. See Bills.

ARTHUR HAAS, GEO. DUNCAN, Proprietors Auctioneer

## ROXY MOUNT FOREST

THUR., FRID., SAT., NOV. 28, 29, 30  
Double action... Double thrills... Double harmony... In fact it's double entertainment!

Gene Autry and Jane Withers  
—in—  
"Shooting High"  
—AND ON THE SAME PROGRAM—  
Martha Raye Charles Ruggles  
—in—  
"The Farmer's Daughter"

## AFTER SUNDAY MIDNITE, 12.05, MON. TUES., WED., DEC. 1, 2, 3, 4

Metro-Goldwyn-Mayers  
Musical Whirlwind!  
Songs to make your heart sing! Splendor to dazzle your eyes... and fun — fun — fun!

Mickey Rooney Judy Garland  
—in—  
"Strike up the Band"  
—with—  
Paul Whiteman and his Orchestra

Showing under the auspices of the Women's Institute — Buy a ticket from any member.

# BANK OF MONTREAL

Established 1817  
A presentation, in easily understandable form, of the Bank's ANNUAL STATEMENT 31st October, 1940

**LIABILITIES**

**LIABILITIES TO THE PUBLIC**

Deposits Payable on demand and after notice	\$848,865,349.96
Notes of the Bank in Circulation Payable on demand	19,816,520.50
Acceptances and Letters of Credit Outstanding Financial responsibilities undertaken on behalf of customers (less off-setting amount in "Resources")	11,677,303.17
Other Liabilities to the Public Items which do not come under the foregoing headings	3,892,125.64
<b>Total Liabilities to the Public</b>	<b>\$884,251,299.27</b>

**LIABILITIES TO THE SHAREHOLDERS**

Capital, Surplus and Undivided Profits and Reserves for Dividends This amount represents the shareholders' interest in the Bank, over which liabilities to the public take precedence.	77,083,656.50
<b>Total Liabilities</b>	<b>\$961,334,955.77</b>

**RESOURCES**

To meet the foregoing Liabilities the Bank has

Cash in its Vaults and Money on Deposit with Bank of Canada	\$ 83,034,576.56
Notes and Cheques on Other Banks Payable in cash on presentation	32,254,269.70
Money on Deposit with Other Banks Available on demand or at short notice	61,382,283.44
Government and Other Bonds and Debentures Not exceeding market value. The greater portion consists of gilt-edged securities which mature at early dates.	461,827,040.63
Stocks Industrial and other stocks. Not exceeding market value.	196,182.87
Call Loans outside of Canada Secured by bonds, stocks and other negotiable securities of greater value than the loans and representing moneys quickly available with no disturbing effect on conditions in Canada.	19,552,470.11
Call Loans in Canada Payable on demand and secured by bonds and stocks of greater value than the loans.	4,606,348.55
Bankers' Acceptances Prime drafts accepted by other banks.	332,264.27
<b>TOTAL OF QUICKLY AVAILABLE RESOURCES (equal to 75% of all Liabilities to the Public)</b>	<b>\$663,185,436.13</b>

Loans to Provincial and Municipal Governments including School Districts	35,313,063.39
Other Loans To manufacturers, farmers, merchants and others, on conditions consistent with sound banking.	233,560,368.24
Bank Premises Two properties only are carried in the names of holding companies; the stock and bonds of these companies are entirely owned by the Bank and appear on its books at \$1.00 in each case. All other of the Bank's premises, the value of which largely exceeds \$13,900,000, appear under this heading.	13,900,000.00
Real Estate, and Mortgages on Real Estate Sold by the Bank Acquired in the course of the Bank's business and in process of being realized upon.	974,202.89
Customers' Liability under Acceptances and Letters of Credit Represents liabilities of customers on account of Letters of Credit issued and Drafts accepted by the Bank for their account.	11,677,303.17
Other Assets not included in the Foregoing	2,724,581.95
<b>Making Total Assets of</b>	<b>\$961,334,955.77</b>
to meet payment of Liabilities to the Public of	<b>\$884,251,299.27</b>
<b>leaving an excess of Assets over Liabilities to the Public of</b>	<b>\$ 77,083,656.50</b>

**PROFIT AND LOSS ACCOUNT**

Profits for the year ended 31st October, 1940, after making appropriations to Contingent Reserve Fund, out of which Fund full provision for Bad and Doubtful Debts has been made, and after deducting Dominion and Provincial Government Taxes amounting to \$1,927,524.40	\$3,435,941.59
Dividends paid or payable to Shareholders	\$2,880,000.00
Appropriation for Bank Premises	500,000.00
	\$ 55,941.59
Balance of Profit and Loss Account, 31st October, 1939	1,265,700.56
Balance of Profit and Loss carried forward	\$1,321,642.15

HUNTLY R. DRUMMOND, President  
JACKSON DODDS, G. W. SPINNEY, Joint General Managers

The strength of a bank is determined by its history, its policy, its management and the extent of its resources. For 123 years the Bank of Montreal has been in the forefront of Canadian finance.