

FIRST ANNUAL REPORT

OF THE

SUPERINTENDENT

OF THE

BANKING DEPARTMENT

RELATIVE TO

FOREIGN, MORTGAGE, LOAN,

INVESTMENT AND TRUST COMPANIES.

TRANSMITTED TO THE LEGISLATURE MARCH 16, 1891.

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MARCH 16, 1891.

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SUPERINTENDENT OF THE BANKING DEPARTMENT,
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STATE OF NEW YORK:

BANKING DEPARTMENT, }
ALBANY, *March 1, 1891.* }

Hon. WM. F. SHEEHAN,

Speaker of the Assembly :

SIR.—In compliance with the provisions of chapter 506, Laws of 1890, I have the honor to present to the Legislature the first annual report, relative to foreign mortgage, loan, investment and trust companies.

Very respectfully,

Your obedient servant,

CHARLES M. PRESTON,

Superintendent.

R E P O R T

OF

Superintendent of Banking Department on Foreign Mortgage Companies, etc.

To the Honorable the Legislature of the State of New York :

Chapter 506 of the Laws of 1890 gives to the Superintendent of the Banking Department supervisory powers over mortgage, loan, investment and trust companies organized under the laws of any other State and doing business in this State, and imposes penalties upon any such corporation or company, or its representative, for doing business within the limits of the State without having first submitted to the conditions imposed by such act. It requires that the Superintendent, either in person or by somebody designated by him, make an examination of any and all companies applying for a license, pursuant to its provisions, requires from such companies semi-annual reports, and provides that if, from the examination and reports, the Superintendent deems that the company applying is conducting its business in a safe and authorized manner, he issue his license to such company to do business in the State for one year. Within twenty days from the issuance of the license the company is to furnish the superintendent with a list of its agents in this State, and by a proper resolution appoint him attorney to receive

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service of papers in any action or proceeding by any resident of this State against any such corporation, with the same effect as if the corporation itself was personally served.

The act further makes it the duty of the Superintendent, on or before the first day of March in each year, to communicate to the Legislature a statement of the condition of every company authorized by him to transact business within the State, giving in detail the actual financial condition of every such company, together with such other facts as may, in his judgment, be proper to communicate for the public benefit, and requires him to print the said report as a separate document.

Pursuant to the provisions of the said act and in accordance with its requirements this report is respectfully submitted. The report consists of the following :

First.—A brief summary of the condition of the companies licensed, with the comments of the Superintendent upon general matters pertaining to the investment business.

Second.—A list of the companies to whom notice of the passage of the act was sent.

Third.—A list of the companies examined, and licensed under the provisions of the said act.

Fourth.—A list of the companies whose applications were rejected after examination.

Fifth.—The semi-annual reports of the licensed companies for July 1, 1890 and January 1, 1891.

Sixth.—The statement of the financial condition of the companies as found by the examiners at the date of their examination.

Seventh.—The forms used by the Superintendent.

Eighth.—Index.

Thirty-nine companies have been licensed to transact business in this State, the license in each instance being dated October 1, 1890, to continue in force one year from its date. The following table shows a summary of the total assets and liabilities of these companies as reported January 1, 1891:

ASSETS.

1. Loans secured by first liens on real estate..	\$51,606,934 00
2. Loans secured by second liens on real estate..	3,061,214 00
3. Earned commissions on debenture loans....	338,499 00
4. Loans on collateral security (Schedule "C"),	1,768,628 00
5. Loans on personal security	523,427 00
6. Tax sale certificates.....	277,234 00
7. Stocks and bonds (see Schedule "A").....	5,149,490 00
8. Office building.....	1,263,868 00
9. Other real estate.....	4,146,340 00
10. Foreclosure account	367,517 00
11. Premiums paid.....	338,010 00
12. Furniture and fixtures.....	130,379 00
13. Current expenses	201,914 00
14. Past-due interest remitted for, but not paid to us.....	1,304,425 00
15. Past-due loans remitted for, but not paid to us.....	1,039,021 00
16. Due from branch offices and agents.....	465,552 00
17. Due from sundry persons.....	277,735 00
18. Due from banks and bankers.....	1,919,504 00
19. Due on uncompleted loans.....	174,801 00
20. Cash	276,015 00
21. Other assets, viz.....	2,560,998 00
Add for cents.....	224 00
Total	\$77,191,729 00

LIABILITIES.

1. Capital stock paid in.....	\$17,494,650 00
2. Surplus fund	2,114,544 00
3. Guaranty fund.....	739,976 00
4. Undivided profits.....	937,101 00

5. Premiums	\$12,063 00
6. Bills payable.....	1,321,388 00
7. Debenture bonds outstanding (Schedule "B")	44,650,173 00
8. Dividends unpaid.....	48,844 00
9. Interest paid in advance by borrowers	263,145 00
10. Loans paid, but not remitted for.....	263,714 00
11. Due borrowers on loans made.....	570,995 00
12. Trust savings deposits.....	138,352 00
13. Certificates of deposit bearing interest.....	1,798,925 00
14. Deposits awaiting investment.....	1,606,589 00
15. Other deposits	1,932,227 00
16. Due to branch offices and agents	184,387 00
17. Due to banks and bankers.....	620,776 00
18. Other liabilities, viz.....	2,493,763 00
Add for cents	117 00
Total.....	<u><u>\$77,191,729 00</u></u>

Three million three hundred and fifty thousand dollars of the capital stock of these thirty-nine companies is owned by residents of this State, some of them foremost financial men. The companies have upwards of \$82,000,000 of guaranteed loans outstanding, and report an army of nearly 800 agents in this State who sold in the year 1890 upwards of \$6,500,000 of mortgages and debenture securities in this State alone.

From the above it will be seen that the business of these companies, in the aggregate, is very large, and it seems proper to give briefly the general nature and controlling features of the business.

Western mortgages, as generally understood, are secured liens on farm and city property in that part of the west beginning at the Mississippi river and ending at the ninety-eighth or ninety-ninth meridian; although in the last few years such securities are being largely made

and negotiated on property situated in the extreme north-western, southwestern and southern States, including Montana, Washington, Utah, Texas, Georgia, Tennessee and Alabama. However, the bulk of the business that has been done prior to the last three years has been done between the Mississippi river and the ninety-ninth meridian.

As the value of a western mortgage loan depends entirely upon the sufficiency of the security, and as the company to get adequate security must have capable men on the ground, it follows naturally that most of the successful companies have been managed by men who have spent their lives, or a good part of it, in the west, and are familiar with the different sections, the productiveness of the land, stability of its crops, etc.

The form of securities most largely dealt in by the investment companies are mortgages secured by real estate—either farm or city property—and debentures. These latter are securities issued by the company as a personal, direct, obligation, the payment of which is secured by depositing with certain persons or corporations, securities in trust, with power in the trustee to sell and convert these securities into money and apply the money towards the payment of the debentures or the interest thereon, whenever the company fails to meet such payments when due.

DEFINITION OF TERMS.

“*Loans secured by first liens on real estate*” are bonds and notes secured by first mortgages or trust deeds.

“*Loans secured by second liens on real estate*” are second mortgages, which may be either a mortgage taken subsequent to the first, as an additional lien, or one given at the same time for the commission allowed the company by the

borrower for obtaining him money. As an illustration, a borrower wants to borrow \$1,000 and is willing to pay eight, nine or ten per cent, as the case may be. The company takes a first mortgage, securing a bond with interest coupons attached for six per cent or seven per cent, to sell or negotiate in the east, and from the mortgagor a second or commission mortgage, securing the difference in the interest rate. This commission interest is represented by non-interest bearing coupon notes, so that when the mortgagor pays his interest, the amount necessary to take up the interest coupon on the bond sold east is deposited for that purpose, and the remainder is applied to the extinguishment of the commission note. A condition in the mortgage makes the principal and interest all due at the option of the holder in the case of any default, and then the necessary foreclosure is usually had on the second mortgage.

“*Tax sale certificates*” represent the payment of taxes where the mortgagor fails to pay and the company obtaining information of that fact pay the taxes themselves and take a certificate of payment in order to preserve their lien intact. These certificates are preferred liens and bear high rates of interest, being in some States two per cent a month.

“*Earned commissions*” represent the difference in interest between the rate that the mortgages deposited with trustees to secure the payment of debentures yield, and the rate paid on the debentures; that is to say, the company may deposit in the hands of a trustee as security for the payment of its debentures, seven per cent mortgages, while the debentures themselves would draw only six per cent or even five per cent, the difference between the rate paid by the mortgagor on the mortgage security, and the rate

paid by the company on its debentures, represents a profit which may be carried as earned commissions.

“*Foreclosure account*” is not uniform in the companies. Some include in that account the costs and expenses of foreclosure merely, and others include the principal sum of the mortgage foreclosed.

“*Past due interest remitted for.*”—It is almost universally the custom of mortgage companies to advance money to meet the interest payments on the mortgages negotiated by them, whether guaranteed or unguaranteed. For that purpose it is necessary for them to have on deposit at the place in the east where the coupons are made payable money sufficient to meet such obligations, before they themselves receive interest from the mortgagor, the coupons being forwarded to the company to be kept until paid by the mortgagor and carried in assets as advanced, or past due, interest.

“*Past due loans remitted for.*”—In the case of guaranteed loans the company has to pay the principal of the mortgage when due, even though the mortgagor may have defaulted. In such cases they are subrogated to the rights of the eastern purchaser, either because of their having paid the money or by formal assignment, the mortgages being forwarded and kept by the company until taken up by the mortgagor, or charged into foreclosure account sheet as past due loans remitted for. In the case of a mortgagor paying his interest or principal before it is due, as is sometimes done, that amount is carried in the liability side of the ledger as “advanced payments of interest” or loans, as the case may be.

“*Uncompleted loans*” represents the advances companies sometimes make to borrowers, before actually receiving the mortgage, where it is necessary for the borrower to

pay off some present indebtedness, or to use pending the completion of the papers.

"*Due on loans*" represents the money due a borrower where the mortgage is actually held by the company, and carried in assets at its face value, but the money paid only in installments, as improvements are made.

"*Premium account.*"—Another item that appears in the statements of some of the companies is "premiums paid" or "premium account." This represents the good-will account of some firm or corporation or business that the mortgage company has succeeded. For instance, in several cases the present corporation is an outgrowth of the business of a firm or individual engaged in loaning money. When the corporation was organized, that business was turned over to the corporation, and the firm or individual received as a consideration therefor a certain amount of the capital stock of the company, and the amount so paid is carried on the books of the company as a premium account.

There is no doubt that where an individual or firm has been loaning money for some years the business is of value to the corporation succeeding it, and it is readily seen that good business men might consent to the purchase of such good-will, but it is not a tangible asset, would be of no value in case of the enforced suspension of business by the company, should be charged off, and it is not good business management to continue such an item in the company's assets from year to year.

Whenever this account was found the company has been informed that the Superintendent expects that the next examination will show an entire absence of this item in the company's assets, and that it should be gotten rid of, either by a reduction of the capital stock to a sufficient amount, or by applying the earnings of the company to its absorption; and that no dividend

should be declared and paid until this account is entirely charged off.

The examiners, in making out their statement of the actual financial condition of the company, have, in every instance, disallowed the premium account, and have designed to omit everything not an actual asset or an actual liability; this accounts, in a considerable degree, for the difference that will be found between their statement of the condition of the companies, respectively, and that in the company's own report. The commission notes, bearing no interest and being paid semi-annually for the period of five years, the usual length of the mortgage life, have been allowed at only ninety per cent of their face value. In some cases this is more and in some cases less than they are carried on the books of the company; some companies carry them at eighty-five per cent of their face only, and a few do not carry them on the books as an asset at all until they mature. This low rate of discount was fixed upon because some of the commission notes on hand were matured, and bore a higher rate of interest thereafter.

"*Surplus*," "*guarantee fund*," "*undivided profits*," "*stocks and bonds*," etc., have the same meaning as in statements of other financial institutions.

"*Accrued interest*," which some of the companies report, and which, if it represents the difference between the interest accrued on securities owned and liabilities outstanding (earned commission) is an actual asset which the company is entitled to carry as such, has not been allowed in any case by the examiners, because in some of the companies part of the securities claimed were in branch offices, no book account of it was kept, and the actual accrued interest on such securities the examiners could not ascertain. In order to make these statements uniform therefore, they have omitted that item from all of

the statements. That fact should be considered in connection with their statements of the condition, as in some cases if allowed it would give a surplus in place of a deficiency.

Past due interest remitted for by the company and not paid to it and which is represented by the coupons on hand, has been rebated at such per cent of the face value as would allow for probable loss, while being safe and conservative for the company.

This method of stating a company's condition leaves some of them with an impairment of their capital and a deficiency.

CAUSE OF FAILURES.

It seems to be generally admitted that of the fifty or sixty individuals, firms, associations and corporations in the investment business that have failed in Kansas in the past two or three years, in nearly every instance the failure occurred before the business was four years old, and it is stated that no company that has survived its fifth year has ever failed. The cause of these frequent and disastrous failures, while no more frequent than the failure of financial institutions in the east, perhaps, is brought about in a large degree, I think, from the habit many have of reckoning commission notes and second mortgages — non-interest bearing — as of their face value, and on that basis declaring dividends that absorb all the "earnings" shown by such a statement. In almost every instance the failed companies have been paying large dividends. One company that went into the hands of a receiver this past summer, and is proving to be a most disastrous failure, paid the preceding year a dividend of forty per cent. Companies should pay dividends from actual earnings only.

The examiners report that the companies examined seemed entirely willing to afford every facility for a careful and complete understanding of their actual condition, and they also report that, from what they were told by the officers of the companies, some of the examinations that they have heretofore had have not been over thorough. In one instance, an eastern examiner was said to have come into the office of the company, shaken hands with the vice-president, expressed himself as being in hurry to catch an early departing train, and said, "Well, I guess you're all right, here is a blank, fill it out and forward it to me, and we will call this an examination. Good day."

In another instance it was said that an examiner came into the office of the company about ten o'clock, left a little before twelve, to dine with a friend, got back to the office about half-past three in the afternoon and left in time to take a four o'clock train in the afternoon, having completed his examination, and his report showed the company to be in excellent condition, while the examiner for this State spent three whole days in his examination and found many things to criticise. It may be remarked here that the company seemed to have more satisfaction with and respect for the examination made by our examiner than for the one previously had of which they spoke. Two of the State examiners spent some days in the examination of a company which was examined, and favorably reported on by an eastern examiner in a part of a forenoon of one of the days they were there.

Some of the companies are disposed to complain of the burden of being examined by the superintendent or appropriate officer of each State in which they do business because of the incident interruption of regular business, as well as the expense, and think that some way ought to be

devised by which the examination of one State might be received by another. It is recognized that this is reasonable, but because of the foregoing and other similar instances coming to my knowledge, and as the powers given and exercised by the different States are not the same, and as the powers given the Superintendent in New York are more rigid and the examinations believed to be more thorough than the laws or examinations of some of the other States, while willing to submit a copy of the report of the examiners upon any company to any proper official of another State, yet with the responsibility of personally determining the safety of the business of a company, I do not feel at liberty to issue a license without an examination by myself, or somebody authorized by myself and responsible to me, being first had.

The examiners found the companies as a rule in as flourishing a condition as the present somewhat strained condition of financial affairs in the west would warrant. As a general rule they seemed to be doing a conservative business and to be convinced of its entire safety.

SOME UNAPPROVED PRACTICES.

In one company it was found that the manager had issued to himself certificates of the capital stock of the company which he had deposited as collateral to a personal loan, and for which the company had received no consideration, and which he stated, on the maturity and payment of the loan, he expected to take up and cancel. The certificate book being in his charge, there was, of course, no limit to the amount of loans he might have made and secured in this way.

In another instance the examiners found the company issuing debentures secured by the deposit of past due interest coupons. In this case, as in many others, the

trustees for the issuance of the debentures were also officers of the company. The past due interest coupons were pasted on a printed certificate, and the trustees, as trustees, certified to themselves, as officers, that they held "real estate security of the value of" a certain amount which represented the face of the coupon, with interest reckoned on it to the date of its deposit. In other words, this company was issuing a series of debentures secured by the deposit of interest notes upon which default had been made.

Some of the companies having a large amount of foreclosed real estate, have organized or caused to be organized a real estate company, to which they turn over the real estate acquired by foreclosure, receiving as a consideration therefor the stock of the so-formed real estate company, which they put in as "stocks and bonds," thus in their published statements in that wise and to that extent concealing the real condition of the Company, as to the ownership of foreclosed real estate. They also take in payment for this real estate mortgages back from the real estate company, carrying such mortgages in their securities on hand, depositing them for the security of the payment of debentures and otherwise using them as live securities. In one instance we found several hundreds of thousands of dollars of such mortgages unrecorded, given by the real estate company back to the mortgage company, and held by trustees as security for its debentures issued. In some cases the mortgage is drawn payable to an individual in the employ of the company, instead of to the company itself as mortgagee; that employé-mortgagee assigns the mortgage "without recourse;" it is made on the company's blank and negotiated by the company and its agents

unguaranteed ; the individual employé who is made the mortgagee is in most such cases not financially responsible. It has come to the knowledge of the Superintendent that in some such cases the mortgagor has made default in paying interest, the interest payments have been advanced by the company and the owner of the mortgage in the east receiving his interest regularly, knows nothing of the default of the mortgagor until the principal sum becomes due. In some cases it was found that while the eastern owner was receiving his interest regularly each six months, as the contract called for, the mortgage in reality had been foreclosed and the land securing it been purchased at foreclosure sale, and either owned by a third person purchaser, by the mortgage company, or by the real estate company organized to bid in and carry foreclosed real estate, as aforesaid.

A little reflection will show the necessity for the purchaser in the east, in the case particularly of unguaranteed mortgages, to see that the assignment of the mortgage to him is recorded in the proper office. I think it is the usual practice for eastern purchasers to fail to record the assignment. If a State has a recording act substantially the same as that of New York, and the company or the individual in its employ assigns the mortgage to the purchaser in the east and default is thereafter made, the company or the individual in its employ, under the contract in the mortgage contained, might foreclose the mortgage; it might be sold to an innocent third purchaser, who, upon examination of the records, finding the legal title yet in the person or company foreclosing, and putting his deed or title acquired at the foreclosure sale on record, would have a good and sufficient title, and the eastern owner of the mortgage would be entirely cut off from his relief, except such as he might have against

the person or company perpetrating the fraud. If the assignment to the eastern owner had been of record, the third party, being thereby put upon his guard, would have received no title that was not subject to the mortgage.

The examiners found another company that was issuing debenture bonds, whose only security was the deposit in trust of its entire capital stock as represented by the certificates. The company was thus attempting to secure the payment of one liability by the deposit or pledge of another. Its officers considered it an "outrage" that the company was not licensed.

ADVICE TO INVESTORS.

I feel it my duty to especially urge that investors in this State contemplating the purchase of western mortgages or debentures, shall exercise the same caution in selecting their securities for investment that they would if they were buying eastern securities. The fact that the securities of some person or company in the west are not safely placed, ought not to militate against the reputation of other securities placed, issued and negotiated by other companies, any more than that the decline in value of a certain railroad stock should depreciate the value of every other railroad stock. The character of the men, their reputation for integrity and business ability should be as carefully considered in one place as the other, and the securities issued by each company examined and valued, each by themselves, and not because of the reputation, good or bad, of any other company.

DEBENTURE TRUSTEES.

Debenture purchasers should also carefully consider the character of the company issuing the debentures and not be governed by the reputation of the corporation

acting as trustee. In almost every instance the corporation trustee merely certifies, in effect, that they hold securities in their hands which are certified to them to be a certain value; not that they are of a certain value, but are "certified to be of a (certain) value;" and in the trust agreement entered into between the company and the trustees, it is an almost universal condition that the trustees shall in no way be held liable for anything but personal misconduct. They do not testify, nor do they purport to testify, as to the sufficiency of the security in any respect. In some cases the officers of the company are also trustees for the issuance of its debentures. In some such cases the examiners found that instead of having the securities they certified themselves as having, they had let such securities, or portions of them, be taken out by the company or its attorney for collection or foreclosure. In some cases these securities had been out of the hands of the trustees for more than a year; in some cases the foreclosure proceedings on such had proceeded to judgment and the judgment obtained been taken in the name of the company, and yet these trustees held in their hands the receipt originally given by the attorney, and claimed that as security. In each such case they were required to abandon that practice and to agree that in no case would they allow a security to go out of their hands except another of equal value was received in its place, or except as the debentures were canceled. In all such cases both the trustees and the company, admitted the reasonableness of this demand on the part of the examiners, and readily acquiesced.

While I have not thought it necessary to require that companies having personal trustees should change, and only issue debentures secured by securities deposited with a corporation as trustee, I am firmly of the opinion that a

trustee should be an entirely disinterested person, and prepared to act impartially between the debenture holder and the company, in case of trouble.

It is also well for the purchasers to be aware of the conditions of the trust agreement. In one case the examiners found that the trustees certified that they had on deposit, to secure the payment of the debentures issued, "certain securities" of the value, etc. In the contract agreement between the trustees and the company, it was stipulated that the trustees should allow the company to transfer to them "real estate securities, real estate *and other securities*," and it was also stipulated that the trustees, under the agreement, "disclaim all responsibility in regard to the nature of the collateral deposited with them under the trust, and assume no responsibility for the payment of the principal and interest."

It will thus be seen that strictly within the provisions of the agreement with the trustees, the company might deposit personal notes of individuals financially irresponsible for any amount, and the trustees could certify that they held as security for the debentures issued, "certain securities" deposited, etc., and yet the purchaser of the debenture would really have no security, other than the fact of its being an obligation of the company itself.

STATE LAWS, ETC.

Another consideration for the intending investor is the governing law of the State and the manner of its enforcement. One of the Supreme Court judges in Nebraska is reported to have said that "he will not confirm any foreclosure sales where the mortgagor resides on the land, and it can be shown that the failure of crops was the cause of non-payment."

In the eighth judicial district of Kansas, the Farmers' Alliance met in convention at Abilene last summer and adopted, signed and forwarded to a judge of one of their State courts, the following petition:

"In view of the disastrous failure of crops, and general stringency of money matters, we, the undersigned petitioners, do most respectfully and earnestly request that proceedings in the foreclosure of all real estate mortgages now pending, or that may be commenced within one year from date, be delayed in the interests of justice." Such action would be considered anarchial in the East.

It is perhaps pertinent to observe that the judge to whom the petition was sent was a candidate for re-election at the polls last fall.

It is well to remember that if the owner of a mortgage is offered a deed by the mortgagor in default, instead of proceeding by foreclosure, care should be taken to know that the priority of the mortgage lien is not lost through the action of the doctrine of merger.

It is also well to recollect that in cases where the companies advance the interest payments, unless the mortgagor actually pays the interest himself, the coupon in the hands of the company who advanced to the mortgage owner his interest, is a perfect lien against the mortgaged premises, and entitled to its proportionate share of the security, so that, unless the interest is paid by the mortgagor, the amount of the indebtedness secured by the premises covered by the mortgage is in no wise lessened, and in case of foreclosure by the mortgagee, the paid interest coupons in the hands of the company are entitled to have applied to their payment the proper proportion of the amount realized at the foreclosure sale.

The style of the securities varies somewhat in the different States. In some of the States it is an ordinary real

estate mortgage, and it is provided in the laws of some of such States that the purchaser at a foreclosure sale will not get a perfect title within two or three years, as the case may be, the owner being given that time to redeem. In others the bond is secured by a trust deed, which allows the owner upon default in payment of interest or principal, at his option, to declare the whole sum due, and advertise and sell, and in this way get possession of the real estate security within the limits of a month or two. In some States, notably in Georgia, a full deed is taken with the understanding and condition that if the security is paid the lien lapses, but on default in the payment of the obligation the title becomes complete in the vendee. In Texas some of the loans are secured by what are known as vendor's liens, which under the laws of the State are made a first lien upon the real estate pledged for their payment, and by an agreement entered into and signed at the time of the execution of the vendor's lien note, even homestead rights are subjected to this obligation.

It is peculiarly pertinent at this time to note that a usual condition of the bond, wherever the company is located, is that the mortgagor pay — dollars "in gold coin or its equivalent."

While there are many foreclosure suits now instituted, one company having upwards of 300, it is but fair to state that it seems to be a fact that many persons, by false representation or otherwise, get loans on their farms for more than their actual value, and stay on them until proceedings for foreclosure are begun, and then abandon them, and that quite a large per cent of the foreclosures are of such loans. That company has to be indeed careful and circumspect that has not some such. One of the officers of a substantial company in the west relates

the following incident as illustrative of the care that has to be exercised to make conservative loans only :

“Two or three years ago when loans were being made quite freely in the newer portions of Dakota, I expressed a desire to take a few loans on the better class of farms in a certain county, and within the next few days received applications for nearly \$100,000 in that county. On investigating I found that the sworn statements of the applicants were in many cases exaggerations of the facts to a degree that was surprising. Farms that \$300 to \$500 would purchase, were appraised at from \$1,200 to \$2,000, and buildings that were very simple indeed were readily insured in “old line” companies for from three to four times the most liberal estimate of their value. An investor always regards with considerable favor the borrower who reduces his indebtedness. Therefore, when one day an application for a loan came to me accompanied by an abstract of title showing a mortgage for \$1,000 then on the farm and a letter from the applicant stating that the reason for the new loan was because the applicant could pay a part of the old loan, and wanted to reduce his mortgage that much, I regarded it as a favorable feature. But when I came to investigate, I found that the would-be borrower had given the larger mortgage to his neighbor, who in turn had given back a similar mortgage on his own land, and each with the purpose of—by means of the record of the larger mortgage, and their pretended anxiety to reduce it—getting a loan from me of considerably more than the full value of the security.”

• THINGS TO KNOW.

In the last report for January the Superintendent asked the companies the following question :

“What features of a company ought chiefly be considered in determining whether its business is conducted safely ?”

To that question the following are some of the replies, which are given here as the testimony of experts :

“Locality of its loans and their proportion of valuation.”

“Its methods as to collection of interest; character of its bills receivable; the experience and ability of its officers; its facilities for acquiring knowledge of its securities; the amount of its immediate liabilities.”

“In times of depreciation of value in real estate the great consideration is an honest statement of past due interest compared with the interest that has been paid.”

“Personnel of officers, directors and trustees.”

“Locality in which loans are made.”

“Examine its loans.”

“Consider its amount of guaranteed loans as compared with its capital; whether its officers can personally supervise its business in detail; whether the properties on which it loans are good revenue properties; whether the laws in the territory in which it places its funds are favorable; whether it takes second mortgages or cash for commissions.”

“Whether the management has had a number of years of successful experience in the business; the amount of interest in the company owned by officers and managers; field of operation; amount of guaranteed loans; number of foreclosures.”

“If a company is managed by honest and intelligent men and loans in tried farming sections or in large reliable cities, an examination of interest records for past due interest and of foreclosures and real estate account should show whether its business is safe.”

“Honesty and integrity of its officials; ability and experience of its managers; standing and credit of the company that will enable it to raise money in emergencies.”

“Experience and character of the men conducting the business and the locality in which they are lending.”

“Proportion of actual paid up cash capital to volume of business. Policy in regard to accumulating surplus instead of dividing the earnings.”

“Proportion of loss to earnings. Proportion of stock owned by its managers.”

“The amount of outstanding loans and the proportion these loans bear to repayments. Amount of capital owned by its managers who reside in the field of operations and supervise and are responsible for the character of its loans.”

DEAL WITH LICENSED COMPANIES ONLY.

Many individuals and firms are disposing of mortgages to residents of this State through the medium of the mails, and it seems to be conceded that the majority of the injudicious investments in the western States, and consequent loss to the eastern money lender is on account of loans made by individuals, and not those made by incorporated companies. While it is not clear that the Legislature has the power to interfere with this class of business, and doubtful that it would be good policy for it to do so if it had the power, I respectfully urge upon the investors the desirability of investing their money only through such companies as have submitted to the provisions of the law of this State (chap. 506, Laws of 1890), been examined and licensed, and by acquiescing in the provisions of the law, and contributing to the support of the State department charged with their supervision, entitled themselves to have the field of investment represented by this State free from competition with individuals or firms or corporations that have ignored the law. As was stated copies of the law with blank application have been sent to 138 companies, and is it not fair to conclude that

such companies as were or are doing business in this State either directly or by correspondence, and have not applied for an examination are afraid, or aware, that their condition is not such as to insure them a favorable report by the examiners?

When the State imposes a duty on a State officer to say to the investing public what corporations doing a certain business are in his opinion worthy of public confidence, ought not the investors to accept and adopt the judgment of the official charged with such duty? Is it safe to depend on anything else, save a personal investigation? As an illustration, the current number (February) of a publication devoted to the interests of western investors, contains the advertisement of a company with a "paid-up capital of \$1,000,000," impliedly giving its advertisement the sanction of corroboration, while it is known to people generally, that the company has failed, is now in the hands of a receiver, and it was known to the examiners of this department months ago to be unworthy of public confidence.

Believing that this report and its appendances give all the information practical to obtain, and that it should be of interest and value to present or intending investors, I yet desire to especially emphasize the necessity of each individual investor determining for himself the character of the company in whose securities he invests, and the sufficiency of the security.

Respectfully submitted,

CHARLES M. PRESTON,

Superintendent.

LIST OF COMPANIES NOTIFIED

OF THE

PASSAGE OF CHAPTER 506 OF THE LAWS OF 1890, AND REQUESTED
TO MAKE APPLICATION FOR AN EXAMINATION IF THEY PUR-
POSED DOING BUSINESS IN THIS STATE.

The Abilene Mortgage Co., Abilene, Kansas.
American Investment Co., Emmetsburg, Iowa.
American Loan and Trust Co., Omaha, Nebraska.
American Loan and Trust Co., Duluth, Minnesota.
American Mortgage Trust Co., Meade, Kansas.
Anglo-American Mortgage and Trust Co., Omaha, Nebraska.

Bair-Loomis Banking and Investment Co., Tacoma, Washington.
Bankers' Loan and Trust Co., Concordia, Kansas.
Bank of Canton, Canton, South Dakota.
Bank of Dennison, Dennison, Iowa.
Bates County Loan and Land Co., Butler, Missouri.
Bank of Volga, Volga, South Dakota.
Bank of Minot, Minot, North Dakota.
Belcher, W. C., Land Mortgage Co., Fort Worth, Texas.
Bunnell & Eno Investment Co., Helena, Montana.

Central Loan and Trust Co., Des Moines, Iowa.
Central Kansas Loan and Trust Co., Russell, Kansas.
Central Loan and Debenture Co., Emporia, Kansas.
Central Loan and Debenture Co., Kansas City, Missouri.
Clark, W. B., Investment Co., Minneapolis, Minnesota.
Citizens' State Bank, Blakeman, Kansas.
Colorado Loan and Mortgage Co., Colorado Springs, Colorado.
Colorado Farm Loan Co., Denver, Colorado.
Colorado Securities Co., Denver, Colorado.
Commonwealth Loan and Trust Co., Kansas City, Kansas.
Continental Trust Co., Kansas City, Missouri.
Copley Investment Co., Kansas City, Missouri.

Century Investment Co., Minneapolis, Minnesota.
Chamberlain Investment Co., Denver, Colorado.
Clark & Leonard, Lincoln, Nebraska.

Dakota Farm Mortgage Co., Huron, South Dakota.
Dakota and Eastern Mortgage Co., Devil's Lake, North Dakota.
Dakota Loan and Trust Co., Watertown, Dakota.
Dakota Investment Co., Grand Forks, Dakota.
Davidson, S. L., Mortgage Co., Wichita, Kansas.
Deming Investment Co., Oswego, Kansas.

Eastern Banking Co., Hartford, Connecticut.
Eastern Kansas Investment Co., Oswego, Kansas.
Empire Loan and Trust Co., Hutchinson, Kansas,
Emporia Investment Co., Emporia, Kansas.
Equitable Mortgage Co., Kansas City, Missouri.
Equitable Trust and Investment Co., Wichita, Kansas.

Farmers' Trust Co., Fargo, Dakota.
Farmers' Trust Co., Sioux City, Iowa.
Fidelity Loan and Trust Co., Sioux City, Iowa.

Georgia Loan and Trust Co., Americus, Georgia.
Globe Investment Co., Boston, Massachusetts.
Globe Loan and Trust Co., Omaha, Nebraska.
German-American Investment and Guaranty Co., Seattle, Wash-
ington.
Gossard Investment Co., Kansas City, Missouri.
Guarantee Loan and Trust Co., Kansas City, Missouri.

Hamilton Loan and Trust Co., Omaha, Nebraska.
Hardesty-Pelham Loan and Investment Co., Abilene, Kansas.
Home Investment Co., Omaha, Nebraska.
Home Savings and Loan Co., Minneapolis, Minnesota.
Howard State Bank, Howard, Kansas.
Husted Investment Co., Kansas City, Kansas.

Ink & Carter, Wahpeton, Dakota.
Iowa Loan and Trust Co., Des Moines, Iowa.
International Loan and Trust Co., Kansas City, Missouri.
Interstate Mortgage Trust Co., Parsons, Kansas.
Investment Banking Co., Topeka, Kansas.

Kansas City Investment Co., Kansas City, Missouri.
Kansas First Mortgage Co., Hutchinson, Kansas.
Kansas Investment Co., Topeka, Kansas.
Kansas Loan and Trust Co., Topeka, Kansas.
Kansas National Loan Co., Wichita, Kansas.
Kansas Loan and Investment Co., Wichita, Kansas.
Keystone Mortgage Co., Aberdeen, Dakota.
Kern-Rosenthal Investment Co., Sante Fe, Kansas.
Knight Investment Co., Wichita, Kansas.
Kimball-Champ Investment Co., Council Bluffs, Iowa.
Knox, John D., Land and Investment Co., Topeka, Kansas.

Lewis Investment Co., Des Moines, Iowa.
Lockwood Mortgage Co., Anthony, Kansas.
Lombard Investment Co., Kansas City, Missouri.

McCook Loan and Trust Co., McCook, Nebraska.
McKinley-Lanning Loan and Trust Co., Hastings, Nebraska.
McKinley Mortgage and Debenture Co., McPherson, Kansas.
Mead Bond and Trust Co., Denver, Colorado.
Mead's Investment Co., Omaha, Nebraska.
Midway Loan and Trust Co., Kearney, Nebraska.
Minnesota Loan and Trust Co., Minneapolis, Minnesota.
Minnesota Title Insurance and Trust Co., Minneapolis, Minnesota.
Middlesex Banking Co., Middletown, Connecticut.
Missouri, Kansas and Texas Trust Co., Kansas City, Missouri.
Missouri Trust Co., Sedalia, Missouri.
Missouri Union Trust Co., Kansas City, Missouri.
Mortgage Bank and Investment Co., Fargo, Dakota.
Mortgage Bank and Investment Co., Ipswich, North Dakota.
Mutual Loan and Investment Co., Kearney, Nebraska.
Mutual Investment Co., Omaha, Nebraska.
Muscatine Mortgage and Trust Co., Muscatine, Iowa.

National Loan and Trust Co., Topeka, Kansas.
National Loan and Trust Co., Kansas City, Missouri.
National Mortgage and Debenture Co., Boston, Massachusetts.
National Bond and Debenture Co., Arkansas City, Kansas.
Nebraska and Kansas Farm Loan Co., Red Cloud, Nebraska.
Nebraska Loan and Trust Co., Hastings, Nebraska.
Nebraska Mortgage Co., Harvard, Nebraska.
Ness County Bank, Ness City, Kansas.
New England Loan and Trust Co., Des Moines, Iowa.

Nebraska Mortgage and Investment Co., Fremont, Nebraska.
New Hampshire Trust Co., Manchester, New Hampshire.
New England Mortgage Security Co., Brooklyn, Connecticut.
Northwestern Guaranty Loan Co., Minneapolis, Minnesota.
Northwestern Mortgage Trust Co., Redfield, South Dakota.
New England Northwestern Investment Co., Seattle, Washington.
New England Investment Co., Boston, Massachusetts.
New York Investment Co., Denver, Colorado.
New York Mortgage Loan Co., Minneapolis, Minnesota.
Northwestern Bond and Trust Co., Chicago, Illinois.

Oakland Land Loan and Trust Co., Tacoma, Washington.
Oberlin Loan-Trust Banking Co., Oberlin, Kansas.
Omaha Mortgage Co., Omaha, Nebraska.
Omaha Loan and Trust Co., Omaha, Nebraska.
Orlando Loan and Trust Co., Orlando, Florida.

Pierre Savings Bank, Pierre, Dakota.
Provident Trust Co., Omaha, Nebraska.
Provident Trust Co., McPherson, Kansas.
Provident Loan Trust Co., Kansas City, Missouri.
Pioneer Loan and Trust Co., Dodge City, Kansas.
Prudential Loan and Trust Co., Kansas City, Missouri.

Red Oak Investment Co., Red Oak, Iowa.
Rochester Loan and Banking Co., Rochester, New Hampshire.
Rollins, E. H. & Sons, Concord, New Hampshire.

Security Loan and Trust Co., Des Moines, Iowa.
Security Investment Co., Yankton, Dakota.
Security Trust Co., Nashua, New Hampshire.
Security Mortgage and Trust Co., Dallas, Texas.
Sedgwick Loan and Trust Co., Wichita, Kansas.
Sioux Investment Co., Sioux City, Iowa.
Smith Brothers Loan and Trust Co., Beatrice, Nebraska.
St. Joseph Loan and Trust Co., St. Joseph, Missouri.
Shaw & Kuehne, Dennison, Iowa.
Squire, J. W., Council Bluffs, Iowa.
Southern Kansas Farm Loan and Trust Co., Albany, New York.
Showalter Mortgage Co., Wellington, Kansas.
Southern Mortgage Loan and Trust Co., Dade City, Florida.
St. Clair Loan & Trust Co., Kansas City, Missouri.
State Bank of Osborne, Osborne, Kansas.
Stotts Investment Co., Des Moines, Iowa.

Texas Loan Agency, Corsicana, Texas.
 Topeka Investment and Loan Co., Topeka, Kansas.
 Topeka Safe Deposit and Trust Co., Topeka, Kansas.
 Union Banking Co., Aberdeen, Dakota.
 Union Debenture Co., Minneapolis, Minnesota.
 Union Investment Co., Kansas City, Missouri.
 Union Security Co., Emporia, Kansas.
 Union Trust Co., Omaha, Nebraska.
 Union Trust Co., Sioux City, Iowa.
 Vermont Investment and Guarantee Co., Orwell, Vermont.
 Vermont Loan and Trust Co., Grand Forks, Dakota.
 Waddell, R. J., Investment Co., Ottawa, Kansas.
 Washington Loan and Trust Co., Walla Walla, Washington.
 Western Farm Mortgage Trust Co., Denver, Colorado.
 Western Investment Co., Lemars, Iowa.
 Western Loan and Investment Co., Hastings, Nebraska.
 Western Loan and Trust Co., Pierre, South Dakota.
 Western Security Co., Ottawa, Kansas,
 Western Security Co., Brooklyn, Connecticut.
 Western Trust Co., Minneapolis, Kansas.
 Western Trust and Security Co., Fremont, Nebraska.
 Whipple Loan and Trust Co., Kansas City, Missouri.
 Winfield Mortgage and Trust Co., Winfield, Kansas.
 Winner Investment Co., Kansas City, Missouri.
 Wilson & Tom's Investment Co., St. Louis, Missouri.

LIST OF COMPANIES LICENSED.

American Investment Co., Emmetsburg, Iowa.
 Bunnell & Eno Investment Co., Helena, Montana.
 Central Loan and Trust Co., Des Moines, Iowa.
 Colorado Loan and Mortgage Co., Colorado Springs, Colorado.
 Colorado Securities Co., Denver, Colorado.
 Des Moines Loan and Trust Co., Des Moines, Iowa.
 Equitable Mortgage Co., Kansas City, Missouri.
 Georgia Loan and Trust Co., Americus, Georgia.
 Globe Investment Co., Boston, Massachusetts.
 Hamilton Loan and Trust Co., Omaha, Nebraska.
 Husted Investment Co., Kansas City, Kansas.
 Iowa Loan and Trust Co., Des Moines, Iowa.

Kansas City Investment Co., Kansas City, Missouri.
Knight Investment Co., Wichita, Kansas.
Lewis Investment Co., Des Moines, Iowa.
Lombard Investment Co., Kansas City, Missouri.
Mead Bond and Trust Co., Denver, Colorado.
McKinley-Lanning Loan and Trust Co., Hastings, Nebraska.
Middlesex Banking Co., Middletown, Connecticut.
Missouri Trust Co., Sedalia, Missouri.
Nebraska Loan and Banking Co., McCook, Nebraska.
Nebraska Loan and Trust Co., Hastings, Nebraska.
New England Loan and Trust Co., Des Moines, Iowa.
Northwestern Guaranty Loan Co., Minneapolis, Minnesota.
Northwestern Mortgage Co., Redfield, South Dakota.
Omaha Loan and Trust Co., Omaha, Nebraska.
Provident Loan Trust Co., Kansas City, Missouri.
Security Loan and Trust Co., Des Moines, Iowa.
Security Trust Co., Nashua, New Hampshire.
Smith Brothers' Loan and Trust Co., Beatrice, Nebraska.
Texas Loan Agency, Corsicana, Texas.
Union Debenture Co., Minneapolis, Minnesota.
Vermont Investment and Guaranty Co., Orwell, Vermont.
Waddell, R. J., Investment Co., Ottawa, Kansas.
Watkins, J. B., Land Mortgage Co., Lawrence, Kansas.
Western Farm Mortgage Trust Co., Denver, Colorado.
Western Investment Co., Lemars, Iowa.
Western Loan and Investment Co., Hastings, Nebraska.
Winner Investment Co., Kansas City Missouri.

EXAMINED AND NOT LICENSED.

Empire Loan and Trust Co., Hutchinson, Kansas.
Hardesty-Pelham Loan and Trust Co., Abilene, Kansas.
Hathaway Land Co., Muncie, Indiana.
Howard State Bank, Howard, Kansas.
Mutual Loan and Investment Co., Kearney, Nebraska.
Nebraska Mortgage and Investment Co., Fremont, Nebraska.
New York Mortgage Co., Minneapolis, Minnesota.
Ormsby Land Co., Emmetsburg, Iowa.
Pioneer Loan and Trust Co., Dodge City, Kansas.
Provident Trust Co., McPherson, Kansas.
Western Loan and Investment Co., Minneapolis, Minnesota.
Western Security Co., Ottawa, Kansas.

APPLIED FOR EXAMINATION, NOT YET MADE.

Bair-Loomis Banking and Investment Co., Tacoma, Washington.
Belcher, W. C., Mortgage Co., Fort Worth, Texas.
Dakota Farm Mortgage Co., Huron Redfield, South Dakota.
Fort Worth Land Co., Fort Worth, Texas.
Potter & George Co., Omaha, Nebraska.

APPLIED FOR AN EXAMINATION, AND AFTERWARDS REFUSED TO HAVE IT MADE.

Farmers' Trust Co., Sioux City, Iowa.
Globe Loan and Trust Co., Omaha, Nebraska.

APPLIED FOR RE-EXAMINATION, NOT YET MADE.

Empire Loan and Trust Co., Hutchinson, Kansas.
Howard State Bank, Howard, Kansas.
Provident Trust Co., McPherson, Kansas.

EXAMINED, LICENSED, AND WITHDRAWN FROM THE STATE BECAUSE NOT SATIS-
FIED WITH THE EXAMINER'S REPORT.

Fidelity Loan and Trust Co., Sioux City, Iowa.

TRUSTEES.

The following trust companies act as trustees for the issuance of debentures for the companies licensed to do business in this State. The particular companies for which each acts will be seen by a reference to the semi-annual statements herein:

American Loan and Trust Co., Boston, Mass.
American Loan and Trust Co., New York city.
Atlantic Trust Co., New York city.
Boston Safe Deposit and Trust Co., Boston, Mass.
Commonwealth Title Insurance and Trust Co., Philadelphia, Pa.
Farmers' Loan and Trust Co., New York city.
Girard Life Insurance Annuity and Trust Co., Philadelphia, Pa.
Holland Trust Co., New York city.
Industrial Trust Co., Providence, R. I.
Land Title Trust Co., Philadelphia, Pa.
Maine Trust and Banking Co., Gardiner, Me.
Manhattan Trust Co., New York city.
Mercantile Trust Co., New York city.
Metropolitan Trust Co., New York city.
Union Trust Co., New York city.

COMPARATIVE STATEMENT

OF

ASSETS AND LIABILITIES IN DETAIL.

COMPARATIVE STATEMENT OF ASSETS

NAMES OF COMPANIES.	1. Loans secured by first liens on real estate.
American Investment Company, Emmetsburg, Iowa	\$2,436,183
Bunnell and Eno Investment Company, Helena, Montana	100,063
Central Loan and Trust Company, Des Moines, Iowa	109,796
Colorado Loan and Mortgage Company, Colorado Springs, Col.....	19,505
Colorado Securities Company, Denver, Col.....	20,337
Des Moines Loan and Trust Company, Des Moines, Iowa	52,829
Equitable Mortgage Company, Kansas City, Mo.....	9,298,701
Georgia Loan and Trust Company, Americus, Ga.	47,581
Globe Investment Company, Boston, Mass.....	429,362
Hamilton Loan and Trust Company, Omaha, Neb.....	205,255
Husted Investment Company, Kansas City, Kan.....	53,733
Iowa Loan and Trust Company, Des Moines, Iowa.....	4,388,029
Kansas City Investment Company, Kansas City, Mo.....	1,119,208
Knight Investment Company, Wichita, Kan.....	56,800
Lombard Investment Company, Kansas City, Mo.....	5,379,139
Lewis Investment Company, Des Moines, Iowa.....	274,088
McKinley-Lanning Loan and Trust Company, Hastings, Neb.....	780,895
Mead Bond and Trust Company, Denver, Col.....	184,464
Middlesex Banking Company, Middletown, Conn.....	4,781,282
Missouri Trust Company, Sedalia, Mo.....	1,078,132
Nebraska Loan and Trust Company, Hastings, Neb.....	1,994,670
Nebraska Loan and Banking Company, McCook, Neb.....	8,610
New England Loan and Trust Company, Des Moines, Iowa.....	2,713,332
Northwestern Guaranty Loan Company, Minneapolis, Minn.....	2,220,191
Northwestern Mortgage Trust Company, Redfield, South Dakota.....	7,465
Omaha Loan and Trust Company, Omaha, Neb.....	1,048,600
Provident Loan Trust Company, Kansas City, Mo.....	23,073
Security Loan and Trust Company, Des Moines, Iowa.....	1,289,570
Security Trust Company, Nashua, N. H.....	483,180
Smith Brothers Loan and Trust Company, Beatrice, Neb.....	303,040
Texas Loan Agency, Corsicana, Texas.....	1,565,522
Union Debenture Company, Minneapolis, Minn.....	211,335
Vermont Investment and Guaranty Company, Orwell, Vt.....	1,372,603
R. J. Waddell Investment Company, Ottawa, Kan.....	1,099,555
J. B. Watkins Land Mortgage Company, Lawrence, Kan.....	3,709,359
Western Loan and Investment Company, Hastings, Neb.....	19,430
Western Investment Company, Lemars, Iowa.....	12,400
Winner Investment Company, Kansas City, Mo.....	692,847
Western Farm Mortgage Trust Company, Denver, Col.....	2,016,770
Add for cents	
Totals.....	\$51,606,934

AND LIABILITIES IN DETAIL.

2. Loans secured by second liens on real estate.	3. Earned commission on debenture loans.	4. Loans on collateral security.	5. Loans on personal security.	6. Tax sale certificates.	7. Stocks and bonds.	8. Office building.	9. Other real estate.
\$232,209	\$8,848	\$15,273	.....	\$87,557	\$178,875	\$20,500	\$244,857
40,837	39,924	.....	6,603	.....	.....	86,717
105,759	14,020	\$7,521	7,586	.....	.....	7,530
17,947	200	.....	76	1,127	.....	.....
15,701	1,769	2,008	8,375	.....	31,907
44,492	6,534	8,646	8,061	10,483	.....	56,526
538,991	19,638	13,925	21,412	1,660,850	1,733	89,183
.....	1,173	.....	.....	.....	7,900
137,238	1,345	1,183	300	4,645	24,707	.....	76,778
23,711	875	5,730	.....	.....	10,511
11,000	20,306	260	296,252	.....	32,362
.....	95,547	2,111	16,489	6,175	135,000	66,186
98,152	34,618	.....	4,623	73,000	.....	24,717
491	11,402	639	76	.....	.....	.....
245,531	253,499	30,669	.....	654,841	.....	453,046
31,235	17,000	.....	9,311	.....	14,123	10,295
173,871	20,689	.....	.....	2,332	.....	.....	4,578
5,529	89,587	.....	1,021	4,749	.....	2,842
.....	29,230	16,304	13,780
16,324	7,839	7,619	.....	15,250	37,426	4,454
184,351	18,966	4,708	46,733	5,149	4,777	35,000	87,292
2,595	1,071	64	.....	43,800	.....	.....
18,793	18,000	34,444	4,600	14,657	48,275	.....	113,155
.....	245,801	.....	.....	198,750	893,722	.....
26,947	20,648	.....	3,222	2,000	.....	1,204
117,799	700	.....	595	121,800	.....	20,845
15,569	52,893	2,871	5,948	.....	.....	68,507
49,293	1,128	788	2,341	2,805	.....	1,504
76,609	235,971	11,075	25,000	.....	17,642
20,565	48,811	.....	1,298	.....	120,100	9,200	35,680
.....	11,198	.....	195	294,200	.....	.....
.....	135,548	66,673	.....	109,820	.....	17,457
47,956	602	1,991	.....	.....	.....
288,504	221,840	.....	16,347	.....	.....	100,860	1,597,059
31,384	3,195	.....	.....	1,536
5,702	750	.....	1,000	.....	.....
12,158	637,667	.....	.....	681,200	.....	913,122
423,971	16,558	50,677	51,076	542,049	.....	47,668
.....
\$3,061,214	\$338,499	\$1,768,628	\$523,427	\$277,234	\$5,149,490	\$1,263,868	\$4,146,340

COMPARATIVE STATEMENT OF ASSETS AND

NAMES OF COMPANIES.	10. Foreclosure account.
American Investment Company, Emmetsburg, Iowa	\$112,999
Bunnell and Eno Investment Company, Helena, Montana	2,425
Central Loan and Trust Company, Des Moines, Iowa.....	1,297
Colorado Loan and Mortgage Company, Colorado Springs, Col.....	
Colorado Securities Company, Denver, Col.....	
Des Moines Loan and Trust Company, Des Moines, Iowa.....	2,197
Equitable Mortgage Company, Kansas City, Mo.....	
Georgia Loan and Trust Company, Americus, Ga.....	135
Globe Investment Company, Boston, Mass.....	6,373
Hamilton Loan and Trust Company, Omaha, Neb.....	8,888
Husted Investment Company, Kansas City, Kan.....	
Iowa Loan and Trust Company, Des Moines, Iowa.....	51,997
Kansas City Investment Company, Kansas City, Mo	4,775
Knight Investment Company, Wichita, Kan	
Lombard Investment Company, Kansas City, Mo	
Lewis Investment Company, Des Moines, Iowa	3,629
McKinley-Lanning Loan and Trust Company, Hastings, Neb.....	16,684
Mead Bond and Trust Company, Denver, Col.....	
Middlesex Banking Company, Middletown, Conn	
Missouri Trust Company, Sedalia, Mo.....	
Nebraska Loan and Trust Company, Hastings, Neb	54,393
Nebraska Loan and Banking Company, McCook, Neb	
New England Loan and Trust Company, Des Moines, Iowa.....	52,917
Northwestern Guaranty Loan Company, Minneapolis, Minn.....	353
Northwestern Mortgage Trust Company, Redfield, South Dakota	3,155
Omaha Loan and Trust Company, Omaha, Neb	8,986
Provident Loan and Trust Company, Kansas City, Mo.....	2,832
Security Loan and Trust Company, Des Moines, Iowa.....	237
Security Trust Company, Nashua, N. H.....	
Smith Brothers' Loan and Trust Company, Beatrice, Neb.	737
Texas Loan Agency, Corsicana, Texas	
Union Debenture Company, Minneapolis, Minn	590
Vermont Investment and Guaranty Company, Orwell, Vt.....	
R. J. Waddell Investment Company, Ottawa, Kan.	1,051
J. B. Watkins Land Mortgage Company, Lawrence, Kan.....	7,315
Western Loan and Investment Company, Hastings, Neb.....	643
Western Investment Company, Lemars, Iowa	
Winner Investment Company, Kansas City, Mo	
Western Farm Mortgage Trust Company, Denver, Col.....	22,909
Add for cents	
Totals.....	\$367,517

LIABILITIES IN DETAIL — (Continued).

11. Premiums paid.	12. Furniture and fixtures.	13. Current expenses.	14. Past-due interest remitted for, but not paid to us.	15. Past-due loans remitted for, but not paid to us.	16. Due from branch offices and agents.	17. Due from sundry persons.
.....	\$3,089	.....	\$103,775	\$30,000	.....	.....
\$26,704	2,193	\$1,500	12,746	5,253	\$12,761	\$1,593
.....	.....	1,860	9,866	20,680	.....	945
.....	498	.....	1,086	203	.....	2,387
.....	2,021	6,906	8,012	.....	5,085	8,861
.....	2,751	1,036	30,663	3,657	950	1,006
125,302	12,811	55,641	120,917	85,650	164,253	81,298
3,750	.....	3,550	17,055	5,067	36,998	.....
.....	4,366	51,803	135,939	43,447	1,600	26,180
.....	500	.....	25,590	2,000	2,853	22,349
.....	8,359	18,343	7,205	.....	.....	19,459
.....	2,657	.....	33,370	.....	.....	4,640
.....	.....	7,258	24,041	.....	9,727	17,928
.....	849	1,374	535	.....	.....	201
.....	25,000	.....	244,814	458,013	58,305	13,654
20,000	955	11,342	23,980	.....	162	4,341
101,693	9,548	2,581	48,334	.....	5,391	2,340
.....	1,455	12,479	5,498	500	870	.....
.....	.....	.....	12,368	15,818	6,962	2,270
.....	5,626	.....	9,592	8,800	.....	11,168
.....	4,558	8,372	71,747	15,200	.....	1,737
.....	263	.....	581	.....	.....	.....
.....	8,032	.....	34,406	8,150	8,921	2,212
.....	5,127	.....	22,306	15,698	921	1
.....	462	2,859	.....	.....	12,829	.....
95	5,500	.....	17,923	.....	6,860	4,325
.....	912	6,213	20,978	2,925	8,470	7,090
.....	649	.....	306	100	.....	2,400
.....	1,500	.....	11,376	6,434	32,723	7,178
.....	1,085	5,461	20,992	14,584	8,900	5,294
.....	1,000	.....	2,111	.....	750	2,304
.....	.....	.....	.....	.....	53,378	6,262
55,000	2,120	.....	5,644	.....	6,223	1,053
.....	3,876	.....	118,747	109,900	.....	2,226
4,652	1,178	2,870	12,795	1,004	.....	343
814	837	466	73	.....	.....	181
.....	4,000	.....	18,285	37,573	13,511	984
.....	6,602	.....	70,769	148,365	6,149	13,525
.....
\$338,010	\$130,379	\$201,914	\$1,304,425	\$1,039,021	\$465,552	\$277,735

COMPARATIVE STATEMENT OF ASSETS AND

NAMES OF COMPANIES.	18. Due from banks and bankers.
American Investment Company, Emmestburg, Iowa.....	\$53,869
Bunnell and Eno Investment Company, Helena, Montana.....	262
Central Loan and Trust Company, Des Moines, Iowa.....	15,405
Colorado Loan and Mortgage Company, Colorado Springs, Col.....	9,447
Colorado Securities Company, Denver, Col.....	5,772
Des Moines Loan and Trust Company, Des Moines, Iowa.....	367,681
Equitable Mortgage Company, Kansas City, Mo.....	21,306
Georgia Loan and Trust Company, Americus, Ga.....	39,745
Globe Investment Company, Boston, Mass.....	554
Hamilton Loan and Trust Company, Omaha, Neb.....	65,374
Husted Investment Company, Kansas City, Kan.....	1,038
Iowa Loan and Trust Company, Des Moines, Iowa.....	2,392
Kansas City Investment Company, Kansas City, Mo.....	384,601
Knight Investment Company, Wichita, Kan.....	1,114
Lombard Investment Company, Kansas City, Mo.....	19,952
Lewis Investment Company, Des Moines, Iowa.....	4,961
McKinley-Lanning Loan and Trust Company, Hastings, Neb.....	243,645
Mead Bond and Trust Company, Denver, Col.....	24,994
Middlesex Banking Company, Middletown, Conn.....	805
Missouri Trust Company, Sedalia, Mo.....	4,713
Nebraska Loan and Trust Company, Hastings, Neb.....	4,713
Nebraska Loan and Banking Company, McCook, Neb.....	94,613
New England Loan and Trust Company, Des Moines, Iowa.....	122,553
Northwestern Guaranty Loan Company, Minneapolis, Minn.....	18,116
Northwestern Mortgage Trust Company, Redfield, South Dakota.....	894
Omaha Loan and Trust Company, Omaha, Neb.....	8,570
Provident Loan Trust Company, Kansas City, Mo.....	25,473
Security Loan and Trust Company, Des Moines, Iowa.....	10,841
Security Trust Company, Nashua, N. H.....	7,741
Smith Brothers Loan and Trust Company, Beatrice, Neb.....	74,280
Texas Loan Agency, Corsicana, Texas.....	7,082
Union Debenture Company, Minneapolis, Minn.....	66,721
Vermont Investment and Guaranty Company, Orwell, Vt.....	37,596
R. J. Waddell Investment Company, Ottawa, Kan.....	130,761
J. B. Watkins Land Mortgage Company, Lawrence, Kan.....	4,637
Western Loan and Investment Company, Hastings, Neb.....	1,421
Western Investment Company, Lemars, Iowa.....	131
Winner Investment Company, Kansas City, Mo.....	40,464
Western Farm Mortgage Trust Company, Denver, Col.....	.....
Add for cents.....	.....
Totals.....	\$1,919,504

LIABILITIES IN DETAIL — (Continued).

19. Due on uncom- pleted loans.	20. Cash.	21. Other assets.	Assets.	1. Capital stock paid in.	2. Surplus fund.	3. Guaranty fund.
\$44,136	\$2,038	\$2,863	\$3,576,578	\$758,200	\$75,000	.....
2,049	2,705	.....	344,342	294,800	.....	.....
.....	930	64,400	367,602	200,000	13,000	.....
.....	1,143	.....	44,177	30,000	.....	\$5,003
.....	4,994	721	126,151	70,000	736	.....
128	6,788	10,152	252,679	126,500	.....	.....
.....	31,485	.....	12,679,478	1,000,000	350,000	46,353
.....	3,974	.....	148,493	100,000	.....	.....
.....	53,886	20,409	1,019,569	362,500	31,500	23,985
23,826	184	40,339	412,362	250,200	21,544	.....
3,000	274	32,886	503,999	350,000	21,500	.....
.....	5,993	71,760	4,945,332	500,000	100,000	.....
.....	2,482	.....	1,421,573	249,700	.....	.....
.....	368	474	75,605	60,000	1,500	.....
6,551	78,622	.....	8,286,291	3,761,260	107,978	.....
.....	6,871	14,512	442,964	157,800	3,626	.....
.....	.....	162,997	1,351,892	500,000	.....	71,862
.....	4,527	.....	318,477	250,000	.....	.....
.....	386	156,696	5,278,745	600,000	.....	.....
18,500	11,612	28,226	1,285,566	200,000	25,000	.....
.....	41,863	145,533	2,725,863	500,000	.....	136,468
.....	67	.....	61,766	52,000	3,131	.....
.....	.....	457,103	3,631,616	700,000	.....	.....
.....	1,307	54	3,726,789	1,052,338	52,616	.....
.....	.....	35,817	134,727	100,000	.....	.....
611	.....	.....	1,355,535	350,000	50,000	.....
.....	.....	.....	226,856	164,000	.....	.....
.....	1,107	.....	1,377,706	100,000	.....	7,171
.....	3,869	.....	791,684	200,000	21,319	.....
.....	1,031	7,750	462,315	100,000	10,000	.....
.....	724	828,624	2,750,927	300,000	100,000	.....
33,650	8	5,806	570,734	275,800	56,000	34,113
40,450	.....	51,210	1,920,126	300,000	.....	.....
1,900	1,184	.....	1,261,879	150,000	5,000	.....
.....	1,430	4,947	6,313,176	750,000	567,110	.....
.....	203	1,483	85,359	58,352	.....	3,521
.....	374	.....	24,022	21,200	.....	.....
.....	3,135	.....	3,014,617	1,000,000	396,000	411,500
.....	442	416,236	3,874,237	1,500,000	101,984	.....
.....	.....	224	20	.....	.....	.....
\$174,801	\$276,015	\$2,561,222	\$77,191,729	\$17,494,650	\$2,114,544	\$739,976

COMPARATIVE STATEMENT OF ASSETS AND

NAMES OF COMPANIES.	4. Undivided profits.
American Investment Company, Emmetsburg, Iowa .....	.....
Bunnell and Eno Investment Company, Helena, Montana.....	\$4,691
Central Loan and Trust Company, Des Moines, Iowa.....	3,180
Colorado Loan and Mortgage Company, Colorado Springs, Col.....	4,001
Colorado Securities Company, Denver, Col.....	16,262
Des Moines Loan and Trust Company, Des Moines, Iowa.....	12,289
Equitable Mortgage Company, Kansas City, Mo.....	116,349
Georgia Loan and Trust Company, Americus, Ga.....	12,790
Globe Investment Company, Boston, Mass.....	20,660
Hamilton Loan and Trust Company, Omaha, Neb.....	11,232
Husted Investment Company, Kansas City, Kan.....	32,446
Iowa Loan and Trust Company, Des Moines, Iowa.....	126,708
Kansas City Investment Company, Kansas City, Mo.....	29,402
Knight Investment Company, Wichita, Kan.....	2,056
Lombard Investment Company, Kansas City, Mo.....	.....
Lewis Investment Company, Des Moines, Iowa	18,431
McKinley-Lanning Loan and Trust Company, Hastings, Neb	4,617
Mead Bond and Trust Company, Denver, Col.....	5,748
Middlesex Banking Company, Middletown, Conn	19,312
Missouri Trust Company, Sedalia, Mo.....	9,480
Nebraska Loan and Trust Company, Hastings, Neb.....	24,887
Nebraska Loan and Banking Company, McCook, Neb.....	.....
New England Loan and Trust Company, Des Moines, Iowa.....	99,111
Northwestern Guaranty Loan Company, Minneapolis, Minn.....	23,195
Northwestern Mortgage Trust Company, Redfield, South Dakota.....	6,395
Omaha Loan and Trust Company, Omaha, Neb.....	9,435
Provident Loan Trust Company, Kansas City, Mo.....	14,123
Security Loan and Trust Company, Des Moines, Iowa.....	6,107
Security Trust Company, Nashua, N. H.....	.....
Smith Brothers' Loan and Trust Company, Beatrice, Neb.....	1,368
Texas Loan Agency, Corsicana, Texas.....	58
Union Debenture Company, Minneapolis, Minn.....	13,628
Vermont Investment and Guaranty Company, Orwell, Vt.....	49,716
R. J. Waddell Investment Company, Ottawa, Kan.....	6,104
J. B. Watkins Land Mortgage Company, Lawrence, Neb.....	.....
Western Loan and Investment Company, Hastings, Neb.....	4,314
Western Investment Company, Lemars, Iowa.....	360
Winner Investment Company, Kansas City, Mo.....	97,639
Western Farm Mortgage Trust Company, Denver, Col.....	131,017
Add for cents.....	.....
Totals.....	\$937,101

LIABILITIES IN DETAIL — (Continued).

5. Premiums.	6. Bills payable.	7. Debenture bonds.	8. Dividends unpaid.	9. Interest paid in advance by borrowers.	10. Loans paid but not remitted for.	11. Due borrowers on loans made.	12. Trust savings deposits.
.....	.....	\$2,299,816	.....	.....	.....	.....	.....
.....	\$12,800	.....	.....	\$183	\$5,949	\$1,647	.....
\$12,063	35,000	45,000	.....	4,352	9,378	8,661	.....
.....	200	.....	.....	.....	.....	1,032	.....
.....	5,000	.....	\$801	1,008	6,689	12,509	.....
.....	21,000	41,090	.....	48	2,850	452	\$74
.....	75,000	9,294,272	.....	24,424	89,636	56,218	.....
.....	5,000	.....	.....	.....	.....	.....	.....
.....	7,235	356,500	.....	4,790	31,605	.....	.....
.....	.....	81,700	.....	1,240	200	43,373	.....
.....	33,268	3,000	.....	222	.....	17,292	2,345
.....	.....	4,016,900	.....	.....	.....	.....	.....
.....	110,000	950,900	.....	11,099	8,944	16,439	.....
.....	.....	.....	.....	445	.....	4,582	.....
.....	100,000	3,421,637	.....	125,622	.....	10,046	.....
.....	45,000	141,000	.....	351	.....	11,192	.....
.....	.....	703,125	.....	.....	16,825	304	.....
.....	15,000	41,750	.....	.....	.....	.....	.....
.....	.....	4,411,110	.....	.....	4,390	.....	.....
.....	.....	747,800	7,000	6,361	13,460	.....	76,820
.....	40,000	1,960,900	.....	9,885	7,300	.....	.....
.....	.....	2,430,752	.....	24,545	.....	11,585	.....
.....	120,000	2,050,200	40,329	3,288	3,633	.....	.....
.....	12,500	15,180	.....	61	.....	419	.....
.....	25,000	594,500	.....	8,058	9,400	4,879	.....
.....	11,246	8,450	.....	3,417	1,200	2,150	.....
.....	10,000	1,210,273	100	597	1,150	.....	.....
.....	38,000	176,200	.....	.....	1,335	.....	54,730
.....	30,000	216,500	.....	254	12,370	.....	.....
.....	.....	2,159,167	.....	8,506	.....	30,697	.....
.....	7,000	132,850	.....	.....	1,000	42,716	.....
.....	143,551	1,312,300	.....	.....	.....	.....	.....
.....	20,000	1,001,775	.....	10,257	300	.....	.....
.....	30,000	3,504,876	.....	.....	4,200	.....	3,525
.....	5,235	.....	.....	100	6,300	5,175	.....
.....	53	.....	614	401	.....	.....	.....
.....	364,300	1,320,650	.....	13,641	26,100	212,692	850
.....	.....	.....	.....	.....	.....	76,935	.....
\$12,063	\$1,321,388	\$44,650,173	\$48,844	\$263,145	\$263,714	\$570,995	\$138,352

COMPARATIVE STATEMENT OF ASSETS AND

NAMES OF COMPANIES.	13. Certificates of deposit bearing interest.
American Investment Company, Emmetsburg, Iowa.....	\$154,158
Bunnell and Eno Investment Company, Helena, Montana.....	.....
Central Loan and Trust Company, Des Moines, Iowa.....	29,060
Colorado Loan and Mortgage Company, Colorado Springs, Col.....	1,900
Colorado Securities Company, Denver, Col.....	.....
Des Moines Loan and Trust Company, Des Moines, Iowa.....	22,381
Equitable Mortgage Company, Kansas City, Mo.....	532,364
Georgia Loan and Trust Company, Americus, Ga.....	29,302
Globe Investment Company, Boston, Mass.....	.....
Hamilton Loan and Trust Company, Omaha, Neb.....	.....
Husted Investment Company, Kansas City, Kan.....	.....
Iowa Loan and Trust Company, Des Moines, Iowa.....	184,749
Kansas City Investment Company, Kansas City, Mo.....	.....
Knight Investment Company, Wichita, Kan.....	1,200
Lombard Investment Company, Kansas City, Mo.....	5,881
Lewis Investment Company, Des Moines, Iowa.....	15,593
McKinley-Lanning Loan and Trust Company, Hastings, Neb.....	.....
Mead Bond and Trust Company, Denver, Col.....	.....
Middlesex Banking Company, Middletown, Conn.....	.....
Missouri Trust Company, Sedalia, Mo.....	69,649
Nebraska Loan and Trust Company, Hastings, Neb.....	.....
Nebraska Loan and Banking Company, McCook, Neb.....	6,075
New England Loan and Trust Company, Des Moines, Iowa.....	79,778
Northwestern Guaranty Loan Company, Minneapolis, Minn.....	68,004
Northwestern Mortgage Trust Company, Redfield, South Dakota.....	.....
Omaha Loan and Trust Company, Omaha, Neb.....	127,500
Provident Loan Trust Company, Kansas City, Mo.....	.....
Security Loan and Trust Company, Des Moines, Iowa.....	7,252
Security Trust Company, Nashua, N. H.....	180,036
Smith Brothers' Loan and Trust Company, Beatrice, Neb.....	.....
Texas Loan Agency, Corsicana, Texas.....	69,464
Union Debenture Company, Minneapolis, Minn.....	.....
Vermont Investment and Guaranty Company, Orwell, Vt.....	.....
R. J. Waddell, Investment Company, Ottawa, Kan.....	24,050
J. B. Watkins Land Mortgage Company, Lawrence, Kan.....	72,949
Western Loan and Investment Company, Hastings, Neb.....	.....
Western Investment Company, Lemars, Iowa.....	.....
Winner Investment Company, Kansas City, Mo.....	.....
Western Farm Mortgage Trust Company, Denver, Col.....	127,580
Add for cents.....	.....
Totals.....	\$1,798,925

LIABILITIES IN DETAIL—(Concluded).

14. Deposits awaiting investment.	15. Other deposits.	16. Due to branch offices and agents.	17. Due to banks and bankers.	18. Other liabilities.	Liabilities.
\$278,237	.....	\$11,166	.....	.....	\$3,576,578
.....	\$1,139	199	\$21,178	\$1,752	344,342
2,700	5,205	.....	.....	.....	367,602
9,855	2,916	.....	2,038	371	44,177
.....	25,112	55	.....	824	126,151
95,638	94,634	.....	126,509	778,078	252,679
.....	.....	1,076	.....	324	12,679,478
28,224	.....	45,598	95,450	11,519	148,493
972	.....	124	.....	1,773	1,019,569
6,483	12,388	.....	25,052	.....	412,362
.....	9,778	.....	.....	7,197	503,999
819	18,860	25,408	.....	.....	4,945,332
720	5,100	.....	.....	.....	1,421,573
442,337	294,215	12,465	.....	4,846	75,605
48,026	.....	93	.....	1,848	8,286,291
39,040	15,886	.....	.....	730	442,964
.....	5,979	.....	.....	.....	1,351,892
17,303	.....	547	130,000	96,080	318,477
6,220	.....	.....	.....	133,774	5,278,745
24,500	.....	.....	1,908	.....	1,285,566
490	70	.....	.....	20,014	2,725,863
98,517	54,310	.....	120,000	13,015	61,766
32,307	263,107	6,841	.....	10,926	3,631,616
.....	.....	85	.....	95	3,726,789
10,000	5,273	41,458	72,473	47,558	134,727
8,088	2,083	7,524	.....	4,571	1,355,635
.....	6,410	.....	.....	28,643	226,856
.....	111,954	.....	.....	8,000	1,377,706
62,311	29,521	.....	.....	.....	791,584
28,246	16,601	.....	.....	38,185	462,315
.....	5,102	1,985	.....	537	2,750,927
70,887	.....	19,790	.....	23,880	570,734
21,843	22,344	203	.....	.....	1,920,126
262,079	722,450	9,459	.....	386,526	1,261,879
.....	1,691	80	.....	769	6,313,176
.....	.....	26,168	.....	1,311	85,359
10,747	200,199	231	.....	870,617	24,022
.....	.....	.....	.....	117	3,014,617
.....	.....	.....	.....	.....	3,874,237
.....	.....	.....	.....	.....	20
\$1,606,589	\$1,932,227	\$184,387	\$620,776	\$2,493,880	\$77,191,729

SEMI-ANNUAL REPORTS

OF

MORTGAGE COMPANIES FOR JULY 1, 1890,
AND JANUARY 1, 1891.

SEMI-ANNUAL REPORTS.

N. B. All but last column of assets and liabilities, and names of directors, is from July first report.

THE AMERICAN INVESTMENT COMPANY.

EMMETSBURG, IOWA. ORGANIZED JULY 1, 1885.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$2,289,195 00	\$2,436,183 03
Loans secured by second liens on real estate...	286,900 79	232,209 76
Earned commission on debenture loans...	7,319 68	8,848 39
Loans on collateral security (schedule "C")...	23,408 07	15,273 54
Tax sale certificates.....	76,216 97	87,557 99
Stocks and bonds (see schedule "A").....	102,600 00	178,875 00
Office building.....	20,500 00	20,500 00
Other real estate.....	177,922 17	244,357 53
Foreclosure account.....	87,836 24	112,999 70
Premiums paid.....	55,000 00	.....
Furniture and fixtures.....	6,693 02	3,089 06
Current expenses.....	2,075 68	.....
Past-due interest remitted for, but not paid to us.....	130,683 98	103,775 04
Past-due loans remitted for, but not paid to us, approximated.....	25,000 00	30,000 02
Due from sundry persons.....	17,803 39	.....
Due from banks and bankers.....	57,511 03	53,869 95
Due on uncompleted loans.....	66,173 95	44,136 49
Cash.....	1,540 89	2,038 86
Other assets.....	.....	2,863 94
Total.....	\$3,434,380 86	\$3,576,578 30
LIABILITIES.		
Capital stock paid in.....	\$768,200 00	\$758,200 00
Surplus fund.....	75,000 00	75,000 00
Debenture bonds outstanding (schedule "B"),	2,186,775 84	2,299,816 42
Loans paid, but not remitted for.....	20,311 28	.....
Certificates of deposit bearing interest.....	158,163 19	154,158 51
Deposits awaiting investment.....	193,877 61	278,237 32
Other deposits.....	22,802 23	.....
Due to branch offices and agents.....	9,250 71	11,166 05
Total.....	\$3,434,380 86	\$3,576,578 30

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

Loans on collateral securities consist of secured notes (secured on chattels) to secure past due interest.

When organized? July 1, 1885.

Under what State laws? Iowa.

Principal place of business? Emmetsburg, Iowa.

Authorized amount of capital? \$1,000,000.

Amount of capital subscribed? \$768,200.

What is the personal liability of stockholders? None.

How much of its capital stock is owned by the officers of the company? \$165,700.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? \$2,500 for employés.

Rates of dividends for past five years? Five per cent 1885 and 1886, and four per cent since that time, both semi-annual.

Do you cause a personal examination of offered security to be made by salaried employés of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Iowa, Texas, Idaho, Kansas, Minnesota, Washington, Dakota, Oregon, Georgia, Montana, Missouri, Michigan, Nebraska, Colorado.

State the number and amount of mortgages with interest six months or more in arrears? Three hundred, \$210,000, approximated.

Total amount loaned to date? \$6,500,000, approximated.

Total amount of loans paid? \$1,000,000, approximated.

Number and amount of loans extended the past two years? One thousand; \$5,000,000, approximated.

Total amount of loans unpaid and outstanding? Guaranteed, \$3,250,000, approximated; unguaranteed, \$3,250,000, approximated.

Number and amount of mortgages foreclosed in the past year? \$70,000,100, approximated.

Total amount in process of foreclosure? \$150,000, approximated.

Is the company subject to examination by local State officers? Law does not require it.

Amount of securities sold in New York State for the past year? \$100,000, approximated.

What are the "other deposits" mentioned in the statements? Employés balances.

Total amount of debentures certified? \$2,274,734.61.

Less amount on hand and with agents? \$87,958.77.

Total liability for debenture bonds as per statement? \$2,186,775.84.

Trustees for debentures? Series 2, 3, 7 and W. are certified by local trustees. They are Hon. E. J. Hartshorn (now cashier of Sergeant-at-Arms of House of Representatives, Washington, D. C.), Hon. George H. Carr, Judge District Court, and J. J. Watson, cashier First National Bank. Part of series A, V and P, is the Holland Trust Company of New York, and the balance are certified by the Mercantile Trust Company of New York.

SCHEDULE "B."
STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			SECURED BY PLEDGE OF				AMOUNT OF	
		Dated.	Due.	Redeemable.	First mortgage loans.	Second mortgage loans.	Real estate.	Security.	Debentures.	
A	5	July 1, 1885	July 1, 1895	July 1, 1891	\$104,565 00	.....	.....	\$104,565 00	\$97,959 18
B	5 1/2	July 1, 1889	July 1, 1898	July 1, 1894	105,275 00	.....	.....	105,275 00	100,000 00
C	6	July 1, 1885	July 1, 1895	July 1, 1891	105,120 00	.....	.....	105,120 00	100,000 00
D	6	July 1, 1885	July 1, 1896	July 1, 1891	105,165 00	.....	.....	105,165 00	100,000 00
E	6	July 1, 1885	July 1, 1896	July 1, 1891	105,300 00	.....	.....	105,300 00	100,000 00
F	6	July 1, 1885	July 1, 1896	.....	105,080 00	.....	.....	105,080 00	100,000 00
G	6	July 1, 1886	July 1, 1896	.....	52,540 00	.....	.....	52,540 00	50,000 00
H	6	July 1, 1886	July 1, 1897	.....	105,120 00	.....	.....	105,120 00	100,000 00
I	6	July 1, 1887	July 1, 1897	.....	105,037 50	.....	.....	105,037 50	100,000 00
J	6	July 1, 1887	July 1, 1897	.....	105,032 00	.....	.....	105,032 00	100,000 00
K	6	July 1, 1887	July 1, 1897	.....	105,090 00	.....	.....	105,090 00	100,000 00
L	6	July 1, 1887	July 1, 1897	.....	105,173 00	.....	.....	105,173 00	100,000 00
M	6	July 1, 1887	July 1, 1897	.....	105,595 00	.....	.....	105,595 00	100,000 00
N	6	July 1, 1887	July 1, 1897	.....	.....	.....	.....	.....	.....
O	6	Jan. 2, 1888	July 1, 1897	July 1, 1894	71,524 00	.....	.....	71,524 00	68,571 43
P	5	Jan. 1, 1889	July 1, 1899	July 1, 1894	105,425 00	.....	.....	105,425 00	100,000 00
Q	5 1/2	Dec. 1, 1888	July 1, 1898	July 1, 1894	78,500 00	.....	.....	78,500 00	74,693 88
R	6	Jan. 1, 1889	July 1, 1899	July 1, 1894	105,425 00	.....	.....	105,425 00	100,000 00
S	6	Jan. 1, 1889	July 1, 1899	July 1, 1894	24,475 00	.....	.....	24,475 00	23,510 12
T	5 1/2	Jan. 1, 1889	July 1, 1899	July 1, 1894	84,050 00	.....	.....	84,050 00	80,000 00
U	6	July 1, 1889	July 1, 1899	July 1, 1895	10,000 00	.....	*\$100,000 00	110,000 00	100,000 00
V	6 1/2	July 1, 1889	July 1, 1899	July 1, 1895	105,075 00	.....	.....	105,075 00	100,000 00
W	6	Feb. 1, 1887	July 1, 1897	.....	25,000 00	.....	.....	25,000 00	1,000 00
X	7	July 1, 1887	July 1, 1897	July 1, 1893	25,000 00	.....	.....	25,000 00	100,000 00
Y	7	July 1, 1887	July 1, 1897	July 1, 1893	25,000 00	.....	.....	25,000 00	100,000 00
Z	6	July 1, 1887	July 1, 1897	.....	10,525 00	.....	.....	10,525 00	10,000 00
1	6	July 1, 1887	July 1, 1897	.....	36,800 00	.....	.....	36,800 00	35,000 00
2	6	July 1, 1887	July 1, 1897	.....	10,550 00	.....	.....	10,550 00	10,000 00
3	6	July 1, 1887	July 1, 1897	.....	6,867 50	.....	.....	6,867 50	25,000 00
4	6	July 1, 1887	July 1, 1897	.....	.....	.....	.....	.....	.....
5	6	July 1, 1887	July 1, 1897	.....	.....	.....	.....	.....	.....
6	6	July 1, 1887	July 1, 1897	.....	.....	.....	.....	.....	.....
7	7	July 1, 1887	July 1, 1897	.....	.....	.....	.....	.....	.....
Totals	.....	.....	.....	.....	\$2,118,569 00	\$217,882 50	\$100,000 00	\$2,436,451 50	\$2,274,734 61

* Stocks and bonds.

REPORT OF SUPERINTENDENT OF

SCHEDULE "A".

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost.	Par value.	Market value.
Ormsby Land Company	\$100,000 00	\$100,000 00	\$100,000 00
Emmetsburg Building Company.	2,600 00	2,600 00	2,600 00
	\$102,600 00	\$102,600 00	\$102,600 00

OFFICERS AND DIRECTORS.

E. S. ORMSBY	<i>President.</i>
A. L. ORMSBY	<i>First Vice-President.</i>
J. W. CLUTE	<i>Second Vice-President.</i>
H. E. SIMMONS	<i>Third Vice-President.</i>
C. F. BLIVEN	<i>Treasurer.</i>
W. L. TELFORD	<i>Secretary.</i>
W. H. LYON	<i>Director.</i>
C. P. TURNER.....	<i>Director.</i>
P. O. REFSSELL	<i>Director.</i>
E. B. SOPER.....	<i>Director.</i>
T. W. RUSSELL	<i>Director.</i>
T. R. CRAWFORD	<i>Director.</i>
C. W. HODGKINSON.....	<i>Director.</i>

STATE OF IOWA, }
COUNTY OF PALO ALTO. } ss.:

I, W. L. Telford, secretary of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

W. L. TELFORD.

Subscribed and sworn to before me, }
this 29th day of July, 1890. }

T. R. CRAWFORD,
Notary Public.

THE BUNNELL AND ENO INVESTMENT COMPANY.

PINE PLAINS, NEW YORK; WICHITA, KANSAS AND HELENA, MONTANA.
ORGANIZED, MAY 12, 1888.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$73,901 70	\$100,063 10
Commission mortgages taken for our commission	37,181 02	40,837 56
Loans on chattel and second mortgages and collateral security (schedule "C ^B).....	56,692 44	39,924 33
Tax sale certificates	2,908 28	6,603 14
Real estate	50,994 54	86,717 98
Foreclosure account.....	2,079 24	2,425 16
Premiums paid.....	25,000 00	26,704 00
Furniture and fixtures	2,188 16	2,193 11
Current expenses	8,862 24	1,500 66
Past-due interest remitted for, but not paid to us	18,320 58	12,746 87
Past-due loans remitted for, but not paid to us	5,806 60	5,253 33
Due from branch offices and agents	724 56	12,761 60
Due from sundry persons	2,187 01	1,593 46
Due from banks and bankers	1,546 97	262 50
Due on uncompleted loans.....	8,525 20	2,049 97
Cash	304 75	2,705 79
Total	\$297,223 29	\$344,342 56
LIABILITIES.		
Capital stock paid in	\$246,072 99	\$294,800 00
Undivided profits	4,169 43	4,691 59
Bills payable	10,000 00	12,800 00
Interest paid in advance by borrowers.....	.....	183 75
Loans paid, but not remitted for.....	355 75	5,949 15
Due borrowers on loans made.....	7,708 95	1,647 70
Other deposits .....	.....	1,139 82
Due to branch offices and agents	873 75	199 44
Due to banks and bankers	28,042 42	21,178 19
Other liabilities.....	.....	1,752 92
Total.....	\$297,223 29	\$344,342 56

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

DATE OF LOANS.	Estimated value of collateral.	Amount loaned thereon.	Rate of interest.
January 2, 1888.....	\$5,000	\$4,500	per ct. 6
February 27, 1890.....	20,000	20,000	6

Above notes are also indorsed "Accommodation indorser."

Chattel and second mortgages, short time notes, \$32,192.44. Various rates; average 10 per cent.

When organized? May 12, 1888.

Under what State laws? New Jersey.

Home office? Jersey City.

Principal places of business? In New York State, Pine Plains, Dutchess county; Wichita, in Kansas; Helena, in Montana.

Authorized amount of capital? \$500,000.

Amount of capital subscribed? \$393,900.

What is the personal liability of stockholders? None.

How much of its capital stock is owned by the officers of the company? \$164,500.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? \$20,000.

Total amount of its capital stock held by the company as collateral? \$20,000.

Rates of dividends for past five years? Ten per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? No loans made in Kansas west of ninety-ninth meridian. Territory principally along line of sixth principal meridian: Sedgwick, Bulke, Cowley, Sumner, Reno, McPherson, Rice, Barton, Greenwood and Jewell counties in Kansas, and Buffalo, Phelps, Kearney and a few in southeastern counties in Nebraska.

State the number and amount of mortgages with interest six months or more in arrears? One hundred and twenty-two in number; amount, \$129,100.

Total amount loaned to date? \$1,302,010.80.

Total amount of loans paid? \$311,570.70.

Number and amount of loans extended the last two years? None.

Total amount of loans unpaid and outstanding? Guaranteed, \$564,719.10; unguaranteed, \$425,721.

Number and amount of mortgages foreclosed in the past year? \$17,175; number, 31.

Total amount in process of foreclosure? \$37,375.

Is the company subject to examination by local State officers? In New Jersey.

Amount of securities sold in New York State for the past year? \$227,950.

OFFICERS AND DIRECTORS.

WILLIAM S. ENO	<i>President.</i>
CHARLES R. OTIS	<i>Vice-President.</i>
LUTHER B. BUNNELL	<i>Treasurer.</i>
MATT. H. ELLIS	<i>Secretary.</i>
SYDNEY E. MORSE	<i>Director.</i>
FREDERIC SHONNARD	<i>Director.</i>
G. L. MORSE	<i>Director.</i>

STATE OF KANSAS, } ss.:
 COUNTY OF SEDGWICK. }

I, Luther B. Bunnell, treasurer of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

[L. s.] LUTHER B. BUNNELL,
Treasurer.

Subscribed and sworn to before me, }
 this 28th day of July, 1890. }

[L. s.] C. H. MOREHOUSE,
Notary Public.

THE CENTRAL LOAN AND TRUST COMPANY.

DES MOINES, IOWA. ORGANIZED AUGUST, 1884.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$111,833 87	\$109,796 87
Loans secured by second liens on real estate	95,406 79	105,759 48
Loans secured by deposit Central Loan and Trust Co. stock, pending partial payment of portion of last issue		46,680 00
Loans on collateral security (schedule "C")	8,265 00	14,020 00
Loans on personal security	4,751 00	7,521 66
Tax sale certificates	5,142 78	7,586 43
Real estate	6,865 19	7,530 52
Forelosure account	369 19	1,297 50
Premiums paid	10,000 00	
Current expenses	1,895 70	1,860 48
Past-due interest remitted for, but not paid to us	6,819 82	9,866 73
Past-due loans remitted for, but not paid to us	13,550 00	20,680 00
Due from sundry persons	604 94	945 78
Due from banks and bankers	19,280 88	15,405 60
Cash	2,648 07	930 59
Other assets, viz.: Due from purchasers of loans	26,645 50	17,720 66
Total	\$314,078 73	\$367,602 30
LIABILITIES.		
Capital stock paid in	\$124,800 00	\$200,000 00
Surplus fund	4,960 00	13,000 00
Undivided profits	4,462 53	3,180 83
Premiums, discounts	8,718 31	12,063 41
Bills payable	20,000 00	35,000 00
Debenture bonds outstanding (schedule "B")	44,350 00	45,000 00
Interest paid in advance by borrowers	4,979 84	4,352 71
Loans paid, but not remitted for	2,245 50	9,378 00
Due borrowers on loans made	50,318 12	8,661 04
Certificates of deposit bearing interest	22,143 23	29,060 43
Deposits awaiting investment	6,910 86	2,700 47
Other deposits	20,190 34	5,205 41
Total	\$314,078 73	\$367,602 30

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

DATE OF LOAN.	Estimated value of collateral.	Amount loaned thereon.	Rate of interest.
January 7, 1890.....	\$5,400	\$2,015	<i>Per ct.</i> 7
January 7, 1890.....	1,920	1,120	7
April 11, 1890.....	350	300	8
June 20, 1890.....	6,000	4,650	8
.....	360	180	8

When organized? August, 1884.

Under what State laws? Iowa.

Principal place of business? Des Moines, Iowa.

Authorized amount of capital? \$200,000.

Amount of capital subscribed? \$124,800.

What is the personal liability of stockholders? None.

How much of its capital stock is owned by the officers of the company? \$48,600.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? \$11,400.

Rates of dividends for past five years? Average, nine per cent (now eight per cent); except when increasing capital, we then divided all accrued profits and surplus. Average earnings, thirteen per cent per annum.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Western Iowa, Cass, Pottawattamie, Polk, Clay, Clarke, Dallas and Guthrie counties; Eastern Nebraska, Douglas, Hall, Merrick, Colfax and Clay counties.

State the number and amount of mortgages with interest six months or more in arrears? Thirty-seven, \$72,030; this includes cases in foreclosure.

Total amount loaned to date? \$2,587,932.50.

Total amount of loans paid? \$344,645.

Number and amount of loans extended the past two years? Thirty-four; \$42,625.

Total amount of loans unpaid and outstanding? Guaranteed, \$2,144,032.50 unguaranteed, \$86,400.

Number and amount of mortgages foreclosed in the past year? First mortgages, two, \$5,100; second, eight, \$3,313.75.

Total amount in process of foreclosure? \$9,113.75.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? \$42,300.

What are the "other deposits" mentioned in the statements? Funds subject to check.

Total amount of debentures certified? \$44,350.

Total liability for debenture bonds as per statement? \$44,350.

Trustees for debentures? John Mitchell, F. A. Percival and J. J. Town

SCHEDULE "B."
STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			SECURED BY PLEDGE OF		AMOUNT OF	
		Dated.	Due.	Redeemable.	First mortgage loans.	Second mortgage loans.	Security.	Debentures.
One	6	1887	1897	1892	\$2,900 00	.....	\$2,900 00	\$2,000 00
A.....	7	1887	1897	1892	.....	.....	.....	4,500 00
A.....	7	1887	1894	1891	.....	.....	.....	7,600 00
A.....	7	1887	1890	1889	.....	.....	.....	5,500 00
A.....	7	1888	1893	1891	.....	.....	.....	1,000 00
A.....	7	1888	1894	1891	.....	.....	.....	550 00
B.....	7	1888	1893	1891	.....	.....	.....	9,680 00
C.....	7	1889	1896	1892	.....	.....	.....	2,450 00
C.....	7	1890	1896	1892	.....	.....	.....	6,100 00
C.....	6½	1889	1896	1892	.....	.....	.....	3,800 00
C.....	6½	1890	1896	1892	.....	.....	.....	1,200 00
Totals.....	.....	.....	.....	.....	\$2,900 00	\$59,031 09	\$61,931 09	\$44,350 00

OFFICERS AND DIRECTORS:

THOMAS HATTON	<i>President.</i>
O. H. PERKINS	<i>Vice-President.</i>
D. B. LYONS	<i>Secretary and Treasurer.</i>
F. A. PERCIVAL	<i>Director.</i>
B. S. WALKER	<i>Director.</i>
THOMAS HATTON	<i>Director.</i>
O. H. PERKINS	<i>Director.</i>
D. B. LYONS	<i>Director.</i>

STATE OF IOWA, }
 COUNTY OF POLK. } ss.:

I, D. B. LYONS, treasurer of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

D. B. LYONS.

Subscribed and sworn to before me, }
 this 17th day of January, 1891. }

A. L. CAMPBELL,
Notary Public in and for Polk county, Iowa.

COLORADO LOAN AND MORTGAGE COMPANY.

COLORADO SPRINGS, COLORADO. ORGANIZED SEPTEMBER 29, 1888.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$26,222 44	\$19,505 18
Loans secured by second liens on real estate.	10,760 60	17,947 06
Loans on collateral security (schedule "C").	.....	200 00
Loans on personal security	150 00	.....
Tax sale certificates	1,903 94	76 88
Stocks and bonds (schedule "A")	1,391 87	1,127 87
Furniture and fixtures	386 17	498 67
Past-due interest remitted for, but not paid to us	1,025 18	1,086 80
Past-due loans remitted for, but not paid to us .....	.....	203 85
Due from sundry persons	16 20	2,387 51
Due from banks and bankers	311 29	.....
Cash	146 63	1,143 80
Total.....	\$42,314 32	\$44,177 62
LIABILITIES.		
Capital stock paid in	\$30,000 00	\$30,000 00
Guaranty fund .....	.....	5,003 93
Undivided profits	4,648 12	4,001 83
Bills payable	4,448 50	200 00
Due borrowers on loans made	771 70	1,032 69
Certificates of deposit bearing interest	2,355 25	1,900 83
Due to banks and bankers .....	.....	2,038 34
Other liabilities, viz.: Recording account ..	90 75	.....
Total.....	\$42,314 32	\$44,177 62

When organized? September 29, 1888.

Under what State laws? Colorado.

Principal place of business? Colorado Springs, Colorado.

Authorized amount of capital? \$30,000.

Amount of capital subscribed? \$30,000.

What is the personal liability of stockholders? None.

How much of its capital stock is owned by the officers of the company? \$19,000.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? \$100.

Total amount of its capital stock held by the company as collateral? None.

Rates of dividends for past five years? Have paid six quarterly dividends of two per cent each.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Examinations are made by an officer of the company.

State the sections of country in which loans are made, giving the principal counties? El Paso, Pueblo, Fremont, Mesa, Las Animas, La Plata, Park, Montrose.

State the number and amount of mortgages with interest six months or more in arrears? Two mortgages, \$1,100.

Total amount loaned to date? \$198,360.

Total amount of loans paid? \$3,792.

Number and amount of loans extended the past two years? Four loans; \$2,800.

Total amount of loans unpaid and outstanding? Guaranteed, \$104,025; unguaranteed, \$90,543.

Number and amount of mortgages foreclosed in the past year? \$350; one mortgage.

Total amount in process of foreclosure? None.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? \$27,075.

Total amount of debentures certified? None.

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost.	Par value.	Market value.
Warrants issued by the town of Grand Junction, Colorado.....	\$1,294 44	\$1,391 87	\$1,391 87

REPORT OF SUPERINTENDENT OF

OFFICERS AND DIRECTORS.

GEORGE W. WALKER	<i>President.</i>
GEORGE E. LINDLEY	<i>Vice-President.</i>
KIRKE H. FIELD	<i>Secretary and Treasurer.</i>
GEORGE W. WALKER	<i>Director.</i>
FRANK G. HOTCHKISS	<i>Director.</i>
LEWIS S. MCLAIN	<i>Director.</i>
HOBART B. IVES	<i>Director.</i>
GEORGE E. LINDLEY	<i>Director.</i>
ALFRED H. HUNT	<i>Director.</i>
KIRKE H. FIELD	<i>Director.</i>

STATE OF COLORADO, }
 COUNTY OF EL PASO. } ss.:

I, Kirke H. Field, treasurer of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

KIRKE H. FIELD.

Subscribed and sworn to before me, }
 this 14th day of February, 1891. }

L. E. DWINELL,
Notary Public.

THE COLORADO SECURITIES COMPANY.

DENVER, COLORADO. ORGANIZED, 1886.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$32,351 74	\$20,337 26
Loans secured by second liens on real estate,	13,942 05	15,701 50
Loans on personal security	3,397 62	1,769 28
Tax sale certificates	1,795 07	2,008 73
Stocks and bonds (see schedule "A")	6,000 00	8,375 00
Real estate	29,275 79	31,907 34
Foreclosure account	52 09	.....
Furniture and fixtures	2,020 77	2,021 72
Current expenses	6,044 12	6,906 65
Past-due interest remitted for, but not paid to us	6,896 98	8,012 24
Due from branch offices and agents	2,557 32	5,085 53
Due from sundry persons	4,809 81	8,861 63
Due from banks and bankers	2,300 74	9,447 95
Due on uncompleted loans	4,018 89	.....
Cash	3,808 08	4,994 81
Other assets, viz.: County warrants	572 63	.....
Suspense account	721 49	721 49
Interest account	2,548 84	.....
Total	\$123,114 03	\$126,151 13

LIABILITIES.	July 1, 1890.	January 1, 1891.
Capital stock paid in	\$70,000 00	\$70,000 00
Surplus fund.....	736 49	736 49
Undivided profits.....	4,225 66	16,262 75
Bills payable.....	4,500 00	5,000 00
Dividends unpaid.....	801 14	801 14
Interest paid in advance by borrowers.....	1,033 15	1,008 78
Loans paid, but not remitted for.....	3,530 25	6,689 00
Due borrowers on loans made.....	13,659 49	12,509 08
Deposits awaiting investment.....	12,690 79	9,855 00
Other deposits.....	2,993 15	2,916 91
Due to branch offices and agents.....	6,946 59	.....
Due to banks and bankers.....	1,997 32	.....
Other liabilities, viz.: Foreclosure account.....	.....	371 98
Total.....	\$123,114 03	\$126,151 13

When organized? 1886.

Under what State laws? Colorado.

Principal place of business? Denver.

Authorized amount of capital? \$100,000.

Amount of capital subscribed? \$70,000.

What is the personal liability of stockholders? Nothing.

How much of its capital stock is owned by the officers of the company? All.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? Nothing.

Total amount of its capital stock held by the company as collateral? None.

Rates of dividend for past five years? All stockholders are under agreement to let all profits accrue to full payment of stock, until capital stock is fully paid.

Do you cause a personal examination of offered security to be made by salaried employés of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Larimer, Weed, Washington, Arapahoe, Bent, Otero, Rio Grand, Sagnoche, Conejos, Gunnison, Montrose, Delta, all in Colorado.

State the number and amount of mortgages with interest six months or more in arrears? Seventy-eight, \$33,975.

Total amount loaned to date? \$1,361,404.

Total amount of loans paid? \$48,300.

Number and amount of loans extended the past two years? \$1,450.

Total amount of loans unpaid and outstanding? Guaranteed, \$803,954; unguaranteed, \$507,700.

Number and amount of mortgages foreclosed in the past year? \$6,750, fourteen.

Total amount in process of foreclosure? \$500, one loan.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year, don't know (\$15,000, approximated).

What are the "other deposits" mentioned in the statement? For short time loans.

Total amount of debentures certified, none.

Less amount on hand and with agents, none.

Total liability for debenture bonds as per statement, nothing.

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Par value.	Market value.
Four hundred shares of Equitable Home Building Company stock.....	\$40,000 00	\$5,800 00
Five shares Graphic Publishing Company	50 00	100 00
One share Denver Real Estate Exchange.....	.....	100 00
.....	.....	\$6,000 00

OFFICERS AND DIRECTORS.

H. J. ALDRICH	<i>President.</i>
J. H. OTTLEY	<i>Vice-President.</i>
E. A. FAY	<i>Secretary.</i>
H. J. ALDRICH	<i>Director.</i>
F. E. OTTLEY	<i>Director.</i>
E. A. FAY	<i>Director.</i>

STATE OF COLORADO, } ss.:
COUNTY OF ARAPAHOE. }

I, H. J. Aldrich, president of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

H. J. ALDRICH.

Subscribed and sworn to before me, }
this 16th day of July, 1890. }

CHARLES W. CLIFTON,
Notary Public.

THE DES MOINES LOAN AND TRUST COMPANY.

DES MOINES, IOWA. ORGANIZED MAY 13, 1885.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate. . .	\$89,915 00	\$52,829 74
Loans secured by second liens on real estate, . . .	47,468 37	44,492 89
Loans on collateral security (schedule "C"). . .	9,115 22	6,534 00
Loans on personal security	125 00	8,646 13
Tax sale certificates	6,333 90	8,061 87
Stocks and bonds (see schedule "A"). . . . .	.....	10,483 03
Real estate	24,882 46	56,526 81
Foreclosure account	668 73	2,197 16
Premiums paid	10,000 00	.....
Furniture and fixtures	1,776 24	2,751 29
Current expenses	574 76	1,036 87
Past-due interest remitted for, but not paid to us	19,140 53	30,663 33
Past-due loans remitted for, but not paid to us	2,149 90	3,657 00
Due from branch offices and agents	3,034 75	950 96
Due from sundry persons	611 58	1,006 03
Due from banks and bankers	4,705 77	5,772 62
Due on uncompleted loans . . . . .	.....	128 65
Cash	538 06	6,788 32
Other assets, viz.:		
Insurance account	61 38	32 51
Interest remitted for but not due	11,890 28	.....
Accrued interest on assets	6,504 32	9,846 31
County warrants . . . . .	.....	273 70
Total	\$239,496 25	\$252,679 22
LIABILITIES.		
Capital stock paid in	\$126,000 00	\$126,500 00
Surplus fund	3,360 00	.....
Undivided profits	4,214 74	12,289 41
Bills payable	26,000 00	21,000 00
Debenture bonds outstanding (schedule "B").	37,040 00	41,090 00
Interest paid in advance by borrowers	1,911 32	48 66
Loans paid, but not remitted for	3,145 51	2,850 00
Due borrowers on loans made	4,347 60	452 98
Trust savings deposit . . . . .	.....	74 00
Certificates of deposit bearing interest	26,300 06	22,381 59
Other deposits	3,427 96	25,112 61
Due to branch offices and agents	2,734 71	55 00
Other liabilities, viz.:		
Due to sundry persons	9 78	318 35
Accrued interest on liabilities	1,004 57	506 60
Total	\$239,496 25	\$252,679 22

When organized? May 13, 1885.

Under what State laws? Iowa.

Principal place of business? Des Moines, Iowa.

Authorized amount of capital? \$500,000.

Amount of capital subscribed? \$126,000.

What is the personal liability of stockholders? None.

How much of its capital stock is owned by the officers of the company?
\$36,100.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Total amount of its capital stock held by the company as collateral? None.

Rates of dividends for past five years? Four per cent, semi-annually, since organization.

Do you cause a personal examination of offered security to be made by salaried employés of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Polk county, Iowa.

Total amount loaned to date? \$963,820.

Total amount of loans paid? \$58,685.

Number and amount of loans extended the past two years? One loan; \$6,500.

Total amount of loans unpaid and outstanding? Guaranteed, \$815,220; unguaranteed, \$89,915.

Number and amount of mortgages foreclosed in the past year? \$310.92; number of mortgages, four.

Total amount in process of foreclosure? \$4,968.83.

Is the company subject to examination by local State officers? No, but has been examined at its own request.

What are the "other deposits" mentioned in the statements? Deposits of sundry persons.

Total amount of debentures certified? \$37,040.

Total liability for debenture bonds as per statement? \$37,040.

Trustees for debentures? George W. Baker and W. W. Welday.

SCHEDULE "B."
STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			SECURED BY PLEDGE OF		AMOUNT OF	
		Dated.	Due.	Redeemable.	First mortgage loans.	Second mortgage loans.	Security.	Debentures.
A.....	8	1887	1897	1889				\$4,000 00
A.....	8	1887	1897	1892				2,000 00
A.....	7	1887	1897	1892		\$10,000 00	\$10,000 00	1,200 00
A.....	8	1887	1898	1893				1,700 00
A.....	7	1888	1898	1893				1,100 00
B.....	7	1888	1898	1893				5,100 00
B.....	7	1888	1898	1890				1,000 00
B.....	8	1888	1893	1889		6,550 00	9,150 00	600 00
B.....	7	1888	1899	1894				650 00
B.....	7	1889	1899	1894				1,800 00
C.....	7	1889	1899	1894		5,000 00	10,050 00	10,050 00
D.....	7	1889	1892	1892				4,500 00
D.....	7	1890	1892	1892		1,650 00	6,940 00	1,000 00
D.....	7	1890	1895	1895				300 00
D.....	7	1890	1893	1891				540 00
D.....	7	1890	1890	1896				150 00
E.....	7	1890	1895	1893			2,708 92	400 00
E.....	7	1890	1900	1895				500 00
Totals.....	.....	.....	.....	.....	\$9,250 00	\$29,598 92	\$38,818 92	\$37,040 00

OFFICERS AND DIRECTORS.

W. R. ANKENY	President.
H. C. HANSEN	Vice-President.
W. H. HARWOOD	Secretary and Treasurer.
H. C. HANSEN	Director.
R. W. MARQUIS	Director.
W. R. ANKENY	Director.
W. L. READ	Director.
W. H. HARWOOD	Director.
S. B. GARTON	Director.
WILLIAM CHRISTY	Director.
R. E. CARPENTER	Director.
A. O. HUNTER	Director.

STATE OF IOWA, } ss.:
 COUNTY OF POLK. }

I, W. H. Harwood, secretary and treasurer of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

W. H. HARWOOD.

Subscribed and sworn to before me, }
 this 3d day of February, 1891. }

C. HYNDS,
Notary Public in and for Polk county, Iowa.

EQUITABLE MORTGAGE COMPANY.

KANSAS CITY, MO. ORGANIZED JULY 26, 1884.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$8,674,402 80	\$9,298,701 06
Loans secured by second liens on real estate...	570,269 91	538,991 36
Loans on collateral security (schedule "C")...	26,096 33	19,638 53
Loans on personal security	8,500 00	13,925 00
Tax sale certificates	19,241 37	21,412 03
Stocks and bonds	1,129,795 00	1,650,850 00
Office building, "branch"	1,733 94	1,733 94
Real estate acquired by foreclosure.....	73,926 91	89,183 74
Premiums paid on stocks and bonds.....	104,052 00	115,144 50
Furniture and fixtures	12,481 05	12,811 65
Current expenses.....	.....	55,641 93
Interest past due remitted for, but not paid to us.....	71,329 80	120,917 98
Past-due loans remitted for, but not paid to us.....	18,750 00	.....
Due from branch offices and agents	94,619 35	164,253 52
Due from sundry persons.....	105,963 65	81,298 87
Due from banks and bankers	258,049 91	367,681 63
Cash	32,813 33	31,485 06
Other assets, viz.:		
Other premiums paid	15,179 46	10,158 02
Past-due losses remitted for, but not paid to us, upon \$69,300 of which interest has been paid up to the day of maturity.....	.....	85,650 00
Total	\$11,217,204 81	\$12,679,478 82

LIABILITIES.	July 1, 1890.	January 1, 1891.
Capital stock paid in	\$1,000,000 00	\$1,000,000 00
Surplus fund	350,000 00	350,000 00
Guaranty fund	42,666 17	46,353 47
Undivided profits	46,716 85	116,349 11
Bills payable	175,000 00	75,000 00
Debenture bonds outstanding (schedule "B")	8,127,940 00	9,294,272 00
Dividends, payable July 15	25,000 00	.....
Interest paid in advance by borrowers	26,358 00	24,424 74
Loans paid, but not remitted for	49,358 53	89,636 54
Due borrowers on loans in process of completion	111,737 77	56,218 25
Certificates of deposit bearing interest	627,348 59	532,364 12
Deposits awaiting investment	90,442 60	95,638 54
Other deposits	29,515 11	94,634 64
Due to branch offices and agents	22,160 83	.....
Due to banks and bankers	492,959 42	126,509 25
Other liabilities, viz.:		
Stock subscriptions .....	.....	778,078 16
Total	\$11,217,204 81	\$12,679,478 82

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

DATE OF LOAN.	Estimated value of collateral.	Amount loaned thereon.	Rate of interest.
December 17, 1888	\$6,500	\$5,750 00	<i>Per ct.</i> 10
August 28, 1889	3,000	3,000 00	6
December 30, 1889	1,000	1,000 00	6
March 5, 1888	2,000	2,000 00	12
August 1, 1889	200	200 00	6
February 1, 1890	3,200	1,225 00	6
June 10, 1889	1,150	1,150 00	6
January 15, 1890	700	500 00	6
January 15, 1890	13,000	10,000 00	10
April 1, 1890	3,500	1,271 33	10
Total .....	.....	\$26,096 33	.....

When organized? July 26, 1884.

Under what State laws? Missouri.

Principal place of business? New York city.

Authorized amount of capital? \$2,000,000.

Amount of capital subscribed? \$2,000,000.

What is the personal liability of stockholders? \$1,000,000.

How much of its capital stock is owned by the officers of the company? \$317,100.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? \$1,000.

Rates of dividends for the past five years? Ten per cent.

Do you cause a personal examination of offered security to be made by salaried employés of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Have loans in Washington, Dakota, Minnesota, Nebraska, Colorado, Iowa, Kansas, Missouri, Texas, Mississippi, Louisiana, Alabama, Georgia, Arkansas.

Total amount loaned to date? \$13,296,021.22.

Total amount of loans paid? \$708,847.82.

Total amount of loans unpaid and outstanding? Guaranteed, \$3,955,396.25.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? \$367,485.

What are the "other deposits" mentioned in the statements? Sundry persons.

Total amount of debentures certified? \$8,750,640.

Less amount on hand and with agents? \$622,700.

Total liability for debenture bonds as per statement? \$8,127,940.

Trustees for debentures? American Loan and Trust Company, New York, series 1-55, six per cent. American National Bank, Kansas City, series 1 and 2, seven per cent. Kansas City Safe Deposit and Savings Bank, series A to J, and AA to LL, seven per cent. Charles Seymour Grenfal, Esq., and Harvey Ranking, Esq., London, Eng., foreign, five per cent.

SCHEDULE "B."
STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN		SECURED BY PLEDGE OF			AMOUNT OF		
		Dated.	Due.	Redeemable.	First mortgage loans.	Second mortgage loans.	Municipal bonds and bank stocks.	Security.	Debentures.
1.	6	1886	1896	1891	\$100,043 85	.....	.....	\$100,043 85	100,000 00
2.	6	1887	1897	1892	100,000 00	.....	.....	100,000 00	100,000 00
3.	6	1887	1897	1892	100,019 25	.....	.....	100,019 25	100,000 00
4.	6	1887	1897	1892	100,002 50	.....	.....	100,002 50	100,000 00
5.	6	1887	1897	1892	100,009 12	.....	.....	100,009 12	100,000 00
6.	6	1887	1897	1892	100,035 50	.....	.....	100,035 50	100,000 00
7.	6	1887	1897	1892	100,003 21	.....	.....	100,003 21	100,000 00
8.	6	1887	1897	1892	100,000 00	.....	.....	100,000 00	100,000 00
9.	6	1887	1897	1892	100,005 00	.....	.....	100,005 00	100,000 00
10.	6	1887	1897	1892	100,000 00	.....	.....	100,000 00	100,000 00
11.	6	1887	1897	1892	100,098 89	.....	.....	100,098 89	100,000 00
12.	6	1887	1897	1892	100,018 75	.....	.....	100,018 75	100,000 00
13.	6	1887	1897	1892	100,093 75	.....	.....	100,093 75	100,000 00
14.	6	1887	1897	1892	100,023 25	.....	.....	100,023 25	100,000 00
15.	6	1887	1897	1892	100,008 75	.....	.....	100,008 75	100,000 00
16.	6	1887	1897	1892	100,002 50	.....	.....	100,002 50	100,000 00
17.	6	1887	1897	1892	100,025 00	.....	.....	100,025 00	100,000 00
18.	6	1887	1897	1892	100,104 00	.....	.....	100,104 00	100,000 00
19.	6	1887	1897	1892	100,070 75	.....	.....	100,070 75	100,000 00
20.	6	1887	1897	1892	100,032 50	.....	.....	100,032 50	100,000 00
21.	6	1887	1897	1892	100,067 50	.....	.....	100,067 50	100,000 00
22.	6	1888	1898	1893	100,005 00	.....	.....	100,005 00	100,000 00
23.	6	1888	1898	1893	100,000 00	.....	.....	100,000 00	100,000 00
24.	6	1888	1898	1893	100,248 63	.....	.....	100,248 63	100,000 00
25.	6	1889	1899	1893	100,004 87	.....	.....	100,004 87	100,000 00
26.	6	1888	1898	1893	100,034 96	.....	.....	100,034 96	100,000 00
27.	6	1888	1898	1893	100,004 28	.....	.....	100,004 28	100,000 00
28.	6	1888	1898	1893	100,019 63	.....	.....	100,019 63	100,000 00
29.	6	1888	1898	1893	100,006 62	.....	.....	100,006 62	100,000 00
30.	6	1888	1898	1893	100,000 88	.....	.....	100,000 88	100,000 00
31.	6	1888	1898	1893	100,101 50	.....	.....	100,101 50	100,000 00
32.	6	1888	1898	1893	100,008 38	.....	.....	100,008 38	100,000 00
33.	6	1888	1898	1893	100,026 24	.....	.....	100,026 24	100,000 00
34.	6	1888	1898	1893	100,011 20	.....	.....	100,011 20	100,000 00

REPORT OF SUPERINTENDENT OF

SCHEDULE "B"—(Concluded).

SERIES.	Rate per cent.	YEAR WHEN		SECURED BY PLEDGE OF			AMOUNT OF		
		Dated.	Due.	Redeemable.	First mortgage loans.	Second mortgage loans.	Municipal bonds and bank stocks.	Security.	Debentures.
35.....	6	1889	1899	{ 1894 } { 1897 }	\$100,003 65	.....	.....	\$100,003 65	\$100,000 00
36.....	6	1888	1898	{ 1893 } { 1896 }	100,004 30	.....	.....	100,004 30	100,000 00
37.....	6	1888	1898	{ 1893 } { 1896 }	100,017 50	.....	.....	100,017 50	100,000 00
38.....	6	1888	1898	{ 1893 } { 1896 }	100,009 18	.....	.....	100,009 18	100,000 00
39.....	6	1889	1899	{ 1894 } { 1897 }	100,000 40	.....	.....	100,000 40	100,000 00
40.....	6	1889	1899	{ 1894 } { 1897 }	100,003 51	.....	.....	100,003 51	100,000 00
41.....	6	1889	1899	{ 1894 } { 1897 }	100,008 39	.....	.....	100,008 39	100,000 00
42.....	6	1889	1899	{ 1894 } { 1897 }	100,002 00	.....	.....	100,002 00	100,000 00
43.....	6	1889	1899	{ 1894 } { 1897 }	100,031 70	.....	.....	100,031 70	100,000 00
44.....	6	1889	1899	{ 1894 } { 1897 }	100,001 26	.....	.....	100,001 26	100,000 00
45.....	6	1889	1899	{ 1894 } { 1897 }	100,004 58	.....	.....	100,004 58	100,000 00
46.....	6	1889	1899	{ 1894 } { 1897 }	100,009 87	.....	.....	100,009 87	100,000 00
47.....	6	1889	1899	{ 1894 } { 1897 }	100,000 43	.....	.....	100,000 43	100,000 00
48.....	6	1889	1899	{ 1894 } { 1897 }	70,793 76	.....	.....	70,793 76	70,000 00
49.....	6	1889	1899	{ 1894 } { 1897 }	25,158 80	.....	.....	25,158 80	25,000 00
50.....	6	1889	1899	{ 1894 } { 1897 }	7,100 26	.....	.....	7,100 26	7,000 00
52.....	6	1889	1899	{ 1894 } { 1897 }	1,065 36	.....	.....	1,065 36	1,000 00
55.....	6	1889	1899	{ 1894 } { 1897 }	20,112 69	.....	.....	20,112 69	20,000 00
A.....	7	1887	1894	{ 1890 } { 1893 }	.....	.....	.....	110,417 93	100,000 00
B.....	7	1887	1894	{ 1890 } { 1893 }	.....	.....	.....	113,767 22	100,000 00
C.....	7	1887	1894	{ 1890 } { 1893 }	.....	.....	.....	114,093 07	100,000 00
D.....	7	1887	1894	{ 1890 } { 1893 }	.....	.....	.....	114,041 85	100,000 00
E.....	7	1888	1895	{ 1891 } { 1894 }	17,150 00	.....	.....	113,248 14	100,000 00
F.....	7	1888	1895	{ 1891 } { 1894 }	44,556 10	.....	.....	100,235 23	100,000 00
G.....	7	1888	1895	{ 1891 } { 1894 }	100,235 23	.....	.....	100,161 46	100,000 00
H.....	7	1888	1895	{ 1891 } { 1894 }	100,019 13	.....	.....	100,019 13	100,000 00
I.....	7	1888	1895	{ 1891 } { 1894 }	100,100 87	.....	.....	100,100 87	100,000 00
J.....	7	1888	1895	{ 1891 } { 1894 }	100,033 53	.....	.....	100,033 53	100,000 00
I and 2.....	7	1887	1897	{ 1892 } { 1895 }	.....	.....	6,121 90	6,121 90	5,300 00
AA.....	7	1888	1895	{ 1891 } { 1894 }	.....	.....	.....	100,000 00	100,000 00
BB.....	7	1888	1895	{ 1891 } { 1894 }	.....	.....	.....	100,000 00	100,000 00
CC.....	7	1888	1895	{ 1891 } { 1894 }	.....	.....	.....	100,000 00	100,000 00
DD.....	7	1889	1896	{ 1892 } { 1895 }	.....	.....	.....	100,000 00	100,000 00
EE.....	7	1889	1896	{ 1892 } { 1895 }	.....	.....	.....	100,000 00	100,000 00
FF.....	7	1889	1896	{ 1892 } { 1895 }	.....	.....	.....	97,570 00	97,500 00

GG.....	7	1889	1892	.....	.....	.....	.....	.....	.....	.....	.....
HH.....	7	1889	1892	.....	.....	.....	.....	.....	.....	.....	.....
II.....	7	1889	1892	.....	.....	.....	.....	.....	.....	.....	.....
JJ.....	7	1889	1892	.....	.....	.....	.....	.....	.....	.....	.....
KK.....	7	1889	1892	.....	.....	.....	.....	.....	.....	.....	.....
LL.....	7	1889	1892	.....	.....	.....	.....	.....	.....	.....	.....
Foreign.....	5	{ 1888	{ 1892	{ 3.5.7;	{ 1,971,840 00	{ 1,971,840 00	{ 1,971,840 00	{ 1,971,840 00	{ 1,971,840 00	{ 1,971,840 00	{ 1,971,840 00
		{ 1889	{ 1890	{ years.	{ 1,971,840 00	{ 1,971,840 00	{ 1,971,840 00	{ 1,971,840 00	{ 1,971,840 00	{ 1,971,840 00	{ 1,971,840 00
Totals.....		.....	.....	.....	\$7,359,610 22	\$509,984 01	\$950,695 00	\$6,820,289 23	\$6,750,640 00		

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost.	Market value.
United States Government 4½'s	\$50,000 00	\$51,625 00
Minnehaha county court-house bonds,	79,000 00	79,000 00
Hardin county, Ohio, bonds	52,000 00	52,000 00
Oswego, Kansas, water bonds.....	23,000 00	23,000 00
Pine Bluff water and light bonds.....	93,000 00	93,000 00
Weatherford, Mineral Wells and N. W. Ry. bds.	50,000 00	42,500 00
Indiana, Bloomington and Western Ry. bonds.	600 00	720 00
Chicago, St. Paul and Minneapolis Ry. bds....	500 00	627 50
Kansas school district bonds	3,825 00	3,825 00
Natchez water and sewer bonds.....	18,000 00	18,000 00
Bank of Little Rock stock	156,000 00	171,600 00
Delta Trust and Banking Company stock	135,000 00	148,500 00
Merchants & Farmers' Bank., Shreveport, stk.	131,300 00	144,430 00
Bank of Pine Bluff stock.....	76,500 00	84,150 00
Atlanta Trust and Banking Company stock ...	100,570 00	135,769 50
K. C. Safe Deposit and Savings Bank stock... .	45,000 00	58,500 00
Buckeye Land Company stock.....	42,000 00	42,000 00
Bank of Garden City stock.....	22,000 00	22,000 00
First National Bank of Garden City stock....	24,000 00	27,600 00
Riverside Improvement Company stock.....	20,000 00	20,000 00
Montrose Investment Company stock.....	10,000 00	10,000 00
Chicago Vault Company stock.....	5,000 00	5,000 00
.....	.....	\$1,233,847 00

OFFICERS AND DIRECTORS.

CHARLES N. FOWLER	<i>President.</i>
CHARLES BENJAMIN WILKINSON	<i>Vice-President.</i>
H. P. CHURCHILL.....	<i>Second Vice-President.</i>
B. P. SHAWHAN	<i>Treasurer.</i>
L. B. BRAINERD	<i>Secretary.</i>
H. P. CHURCHILL.....	<i>Director.</i>
EDWARD H. HOBBS	<i>Director.</i>
JOHN E. GUILD.....	<i>Director.</i>
SIR HENRY CARTWRIGHT.....	<i>Director.</i>
CHARLES N. FOWLER	<i>Director.</i>
CHARLES BENJAMIN WILKINSON	<i>Director.</i>
B. P. SHAWHAN.....	<i>Director.</i>

STATE OF NEW YORK, }
 COUNTY OF NEW YORK. } ss.:

I, B. P. Shawhan, treasurer of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

B. P. SHAWHAN.

Subscribed and sworn to before me, }
 this 18th day of July, 1890. }

H. C. WOOD,
Notary Public.

GEORGIA LOAN AND TRUST COMPANY.

AMERICUS, GEORGIA. ORGANIZED NOVEMBER, 30, 1883.

ASSETS:	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate . . .	\$54,336 25	\$47,581 25
Loans on personal security	600 60	1,173 76
Real estate	7,900 00	7,900 00
Foreclosure account		135 00
Current expenses	2,894 60	3,550 40
Past-due interest remitted for, but not paid to us	13,821 57	17,055 66
Past-due loans remitted for, but not paid to us	5,466 50	5,067 75
Due from branch offices and agents	35,853 87	36,998 58
Due from banks and bankers	11,726 60	21,306 30
Cash	2,473 04	3,974 78
Other assets, viz.: Special premiums	9,500 00	3,750 00
Total	\$144,573 03	\$148,493 48
LIABILITIES.		
Capital stock paid in	\$100,000 00	\$100,000 00
Undivided profits	10,729 55	12,790 79
Bills payable	10,000 00	5,000 00
Loans paid, but not remitted for	4,050 00	
Certificates of deposit bearing interest	19,079 75	29,302 09
Other deposits	713 73	
Due to branch offices and agents		1,076 60
Other liabilities, viz.: Rent account		324 00
Total	\$144,573 03	\$148,493 48

When organized? November 30, 1883.

Under what State laws? Georgia.

Principal place of business? Americus, Georgia, and Bridgeport, Connecticut.

Authorized amount of capital? \$1,000,000.

Amount of capital subscribed? \$100,000.

What is the personal liability of stockholders? Amount of unpaid stock subscription.

How much of its capital stock is owned by the officers of the company? \$5,000.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? None.

Rates of dividends for past five years? To August 1, 1888, ten per cent, with another dividend of fourteen and four-tenths per cent; since then, four per cent, semi-annually.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influ-

ences before money is advanced to borrower? Yes; the company employs a salaried inspector, who is also a member of its board of directors, who supervises the work of all local inspectors.

State the sections of country in which loans are made, giving the principal counties? Northwestern, western, central, southwestern and southern portions of Georgia; Atlanta, Rome, Macon, Augusta, Columbus, Americus, Brunswick.

State the number and amount of mortgages with interest six months or more in arrears? Nineteen; amount, \$13,050; interest, \$2,194; total, \$15,244.

Total amount loaned to date? \$2,258,495.

Total amount of loans paid? \$567,445.

Number and amount of loans extended the past two years? None.

Total amount of loans unpaid and outstanding? Guaranteed, \$98,150; unguaranteed, \$1,592,900.

Number and amount of mortgages foreclosed in the past year? \$9,150.

Total amount in process of foreclosure? \$19,360.

Is the company subject to examination by local State officers? Yes.

Amount of securities sold in New York State for the past year? \$98,550.

What are the "other deposits" mentioned in the statements? Deposits of customers.

Total amount of debentures certified? None.

Less amount on hand and with agents? None.

Total liability for debenture bonds as per statement? None.

Trustees for debentures (if more than one class, state series certified to by each)? None.

OFFICERS AND DIRECTORS.

E. BURR, JR.....	<i>President.</i>
H. M. KNAPP.....	<i>Vice-President.</i>
O. A. COLEMAN.....	<i>Secretary and Treasurer.</i>
E. BURR, JR.....	<i>Director.</i>
S. C. TRUBEE.....	<i>Director.</i>
BENJ. BETTS.....	<i>Director.</i>
J. E. BIVINS.....	<i>Director.</i>
H. M. KNAPP.....	<i>Director.</i>
ALEX. HAWLEY.....	<i>Director.</i>
O. A. COLEMAN.....	<i>Director.</i>

STATE OF CONNECTICUT, { ss. :
COUNTY OF FAIRFIELD. }

I, O. A. Coleman, treasurer, of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

O. A. COLEMAN, *Treasurer.*

Subscribed and sworn to before me, {
this 29th day of August, 1890. }

• ALBERT M. TALLMADGE,
Notary Public for Connecticut.

THE GLOBE INVESTMENT COMPANY.

BOSTON, MASSACHUSETTS. ORGANIZED MAY 3, 1884.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$405,524 04	\$429,362 50
Loans secured by second liens on real estate.	152,678 53	137,238 97
Earned commission on debenture loans	1,696 50	1,345 00
Loans on collateral security (schedule "C")..	1,183 06	1,183 06
Loans on personal security.....	700 00	300 00
Tax sale certificates	3,966 69	4,645 95
Stocks and bonds (see schedule "A").....	9,759 37	24,707 70
Real estate.....	43,314 40	76,778 84
Foreclosure account.....	15,637 08	6,373 88
Furniture and fixtures	2,473 80	4,366 53
Current expenses.....	17,215 26	51,803 93
Past-due interest remitted for, but not paid to us	110,866 23	135,939 04
Past-due loans remitted for, but not paid to us	43,163 00	43,447 10
Due from branch offices and agents	603 63	1,600 13
Due from sundry persons	25,927 35	26,180 85
Cash on hand and with banks.....	34,270 32	53,886 40
Other assets, viz.:		
Chattel note account	400 00	400 00
Accrued interest.....	13,260 96	20,009 91
Bonds securing guaranty fund.....	16,655 00	.....
Total.....	\$899,295 22	\$1,019,569 79
LIABILITIES.		
Capital stock paid in	\$358,500 00	\$362,500 00
Surplus fund	31,500 00	31,500 00
Guaranty fund	18,360 25	23,985 25
Undivided profits.....	14,939 53	20,660 19
Bills payable	7,523 23	7,235 90
Debenture bonds outstanding (schedule "B")	244,700 00	356,500 00
Interest paid in advance by borrowers.....	2,259 11	4,790 72
Loans paid, but not remitted for, awaiting presentation of papers.....	1,755 00	31,605 52
Deposits awaiting investment.....	20,091 26	28,224 28
Due to branch offices and agents	69,056 02	45,598 41
Due to banks and bankers	122,962 59	95,450 00
Other liabilities, viz.:		
Coupons awaiting presentation	856 13	902 52
Accrued interest on debentures	6,792 00	10,617 00
Total.....	\$899,295 22	\$1,019,569 79

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

DATE OF LOAN.	Estimated value of collateral.	Amount loaned thereon.	Rate of interest.
April 1, 1889	\$450 00	\$450 00	<i>Per ct.</i> 7
June 1, 1889	400 00	400 00	7
March 12, 1888	361 78	333 06	6

When organized? May 3, 1884.

Under what State laws? Massachusetts.

Principal place of business? No. 19 Milk street, Boston, Mass.

Authorized amount of capital? \$1,000,000.

What is the personal liability of stockholders? None.

How much of its capital stock is owned by the officers of the company? \$22,300 (par).

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? None.

Rates of dividends for past five years? 1884-5, fifteen per cent; 1885-6, 1886-7, ten per cent each; 1887-8, 1888-9, 1889-90, eight per cent each.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Park region of Minnesota, the Red River valley, Southwestern Missouri, Northern Mississippi, Northern Arkansas, selected counties over all of Nebraska and a few southeastern counties in North Dakota, the northeastern and a few counties in the southern part of South Dakota, Eastern Kansas, irrigated part of Colorado.

State the number and amount of mortgages with interest six months or more in arrears? Nearly \$600,000.

Total amount loaned to date? \$4,679,353.98.

Total amount of loans paid? \$479,802.57.

Number and amount of loans extended the past two years? Nine; \$4,141.67.

Total amount of loans unpaid and outstanding? Guaranteed, \$2,600,615.56; unguaranteed, \$1,588,935.85.

Number and amount of mortgages foreclosed in the past year? Thirty-eight; \$24,919.95.

Total amount in process of foreclosure? \$36,672.45.

Is the company subject to examination by local State officers? Yes, commissioners of savings banks.

Amount of securities sold in New York State for the past year? \$1,270.

Total amount of debentures certified? \$254,700.

Less amount on hand and with agents? \$10,000.

Total liability for debenture bonds as per statement? \$244,700.

Trustees for debentures? Boston Safe Deposit and Trust Company.

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			Secured by pledge of first mortgage loans.	AMOUNT OF	
		Dated	Due.	Redeemable.		Security.	Debentures.
A	6	1888	1898	1893	\$53,774 00	\$53,774 00	\$53,500 00
B	6	1889	1899	1894	114,635 00	114,635 00	114,100 00
C	6	1889	1899	1894	21,275 00	21,275 00	21,000 00
D	6	1890	1900	1895	66,200 00	66,200 00	66,100 00
Totals .....	.....	.....	.....	.....	\$255,884 00	\$255,884 00	\$254,700 00

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost.	Par value.	Market value.
Glenwood Springs, Colorado bds.	\$6,304 38	\$6,000 00	\$6,720 00
Trinidad, Colorado warrants.....	3,454 99	3,500 00	3,500 00
	\$9,759 37	\$9,500 00	\$10,220 00
Bonds securing guaranty fund:			
Fitchburg Railroad 6's.....	\$2,200 00	\$2,000 00	\$2,140 00
Fitchburg Railroad 5s'.....	3,105 00	3,000 00	3,090 00
City of Newton 4's.....	3,180 00	3,000 00	3,210 00
City of Minneapolis 4's.....	5,820 00	6,000 00	6,000 00
City of Cleveland 6's.....	2,350 00	2,000 00	2,250 00
	\$16,655 00	\$16,000 00	\$16,690 00

OFFICERS AND DIRECTORS.

ALLISON Z. MASON.....	<i>President.</i>
J. LOWELL MOORE.....	<i>Treasurer.</i>
W. C. FROST.....	<i>Director.</i>
F. N. BILLINGS.....	<i>Director.</i>
HEMAN M. BURR.....	<i>Director.</i>
CHARLES L. HILDRETH.....	<i>Director.</i>
WM. H. HILDRETH.....	<i>Director.</i>
J. A. MONIGER.....	<i>Director.</i>
P. MACMASTER.....	<i>Director.</i>
FRANCIS FLINT.....	<i>Director.</i>
GEORGE H. M. ROWE.....	<i>Director.</i>

E. O. WOODWARD	Director.
JOHN HERBERT	Director.
ALLISON Z. MASON	Director.
J. LOWELL MOORE	Director.
HENRY G. NICHOLS	Director.
WINTHROP M. BURR	Director.

STATE OF MASSACHUSETTS, } ss. :
 COUNTY OF SUFFOLK. }

I, J. Lowell Moore, treasurer, of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

J. LOWELL MOORE, *Treasurer.*

Subscribed and sworn to before me, }
 this 27th day of December, 1890. }

ARTHUR CARROLL,
Notary Public.

THE HAMILTON LOAN AND TRUST COMPANY.

KEARNEY, NEBRASKA. ORGANIZED FEBRUARY 1, 1887.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$176,340 00	\$205,255 00
Loans secured by second liens on real estate.	21,334 49	23,711 00
Loans on personal security .....	.....	875 00
Tax sale certificates.....	1,888 41	5,730 78
Real estate.....	9,896 01	10,511 94
Foreclosure account.....	227 47	8,888 21
Furniture and fixtures.....	1,140 00	500 00
Past-due interest remitted for, but not paid to us	16,195 33	25,590 79
Past-due loans remitted for, but not paid to us	2,000 00	2,000 00
Due from branch offices and agents.....	1,058 05	2,853 29
Due from sundry persons.....	19,684 46	22,349 81
Due from banks and bankers, subject to check	12,678 76	39,745 65
Due on uncompleted loans.....	12,027 35	23,826 32
Cash in office	154 38	184 94
Other assets, viz.:		
Interest on debentures paid in advance.....	.....	762 00
Commission mortgages, face value, \$47,188.56; less ten per cent per annum, \$6,456, for un- expired time to reduce same to cash basis.	40,732.56	36,094 74
Interest accrued on loans.....	2,441 29	3,482 72
Total	\$317,798 56	\$412,362 19

LIABILITIES.	July 1, 1890.	January 1, 1891.
Capital stock paid in	\$230,900 00	\$250,200 00
Surplus fund.....	17,000 00	21,544 00
Undivided profits	13,480 17	11,232 87
Debenture bonds outstanding (schedule "B")	10,900 00	81,700 00
Interest paid in advance by borrowers.....	804 26	1,240 56
Loans paid, but not remitted for.....	1,200 00	200 00
Due borrowers on loans made.....	33,165 71	43,373 54
Deposits awaiting investment.....	372 58	972 58
Other deposits	5,657 73	.....
Due to branch offices and agents	3,432 08	124 65
Other liabilities, viz.:		
Due investors, interest coupons due, not presented	886 03	1,367 71
Due individuals .....	.....	406 28
Total.....	\$317,798 56	\$412,362 19

When organized? February 1, 1887.

Under what State laws? Nebraska.

Principal place of business? Kearney, Nebraska; New York city. N. Y.

Authorized amount of capital? \$300,000.

Amount of capital subscribed? \$230,900.

What is the personal liability of stockholders? Amount of unpaid subscription to stock.

How much of its capital stock is owned by the officers of the company? \$84,600.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? None.

Rates of dividends for the past five years? October 18, 1888, four per cent; August 1, 1889, six per cent; February 1, 1890, four per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Yes, in every case.

State the sections of country in which loans are made, giving the principal counties? Eastern Nebraska, Eastern Kansas, City of Denver and vicinity, and Tacoma, Washington.

State the number and amount of mortgages with interest six months or more in arrears? One hundred and thirty-two loans; \$109,910, principal.

Total amount loaned to date? \$1,516,817.50.

Total amount of loans paid? \$59,410.

Number and amount of loans extended the past two years? One loan, \$2,000.

Total amount of loans unpaid and outstanding? Guaranteed, \$1,279,067.50; unguaranteed, none.

Number and amount of mortgages foreclosed in the past year? Two mortgages, \$3,000.

Total amount in process of foreclosure? \$8,850.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? \$302,765.

What are the "other deposits" mentioned in the statement? By sundry residents of Nebraska.

Total amount of debentures certified? \$50,000.

Less amount on hand and with agents? \$39,100.

Total liability for debenture bonds as per statement? \$10,900.

Trustees of debentures? Union Trust Company of New York. Series 1.

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			Secured by pledge of first mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
1	6	1890	1897	1895	\$50,110	\$50,110	\$50,000

OFFICERS AND DIRECTORS.

M. E. WORTHEN	<i>President.</i>
F. W. POPPLE	<i>Vice-President.</i>
W. F. R. MILLS	<i>Second Vice-President.</i>
L. F. SPENCER	<i>Secretary.</i>
W. P. ALDRICH	<i>Treasurer.</i>
M. E. WORTHEN	<i>Director.</i>
CHARLES H. WHEELER	<i>Director.</i>
General JOHN M. THAYER	<i>Director.</i>
WM. C. BROWNING	<i>Director.</i>
PETER REID	<i>Director.</i>
JOHN N. BEACH	<i>Director.</i>
JOHN T. GRANGER	<i>Director.</i>
L. F. SPENCER	<i>Director.</i>
W. F. R. MILLS	<i>Director.</i>
JOHN P. HUGGINS	<i>Director.</i>
W. P. ALDRICH	<i>Director.</i>
WM. ALMOND WOLFF	<i>Director.</i>
F. W. POPPLE	<i>Director.</i>
THOMAS SCATTERGOOD	<i>Director.</i>
F. Y. ROBERTSON	<i>Director.</i>
EDWARD FORSYTHE	<i>Director.</i>
JOHN J. WAHRENBERGER	<i>Director.</i>

STATE OF NEW YORK,)
 COUNTY OF NEW YORK. } ss.:

I, Lucius F. Spencer, secretary of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

LUCIUS F. SPENCER,
Secretary.

Subscribed and sworn to before me, }
 this 14th day of July, 1890. }

THOMAS J. FALLS,
Notary Public, New York county.

THE HUSTED INVESTMENT COMPANY.

KANSAS CITY, KANSAS. ORGANIZED SEPTEMBER 19, 1888.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$41,325 30	\$53,733 30
Loans secured by second liens on real estate.	21,209 35	11,000 65
Loans on collateral security (schedule "C").	12,150 00	.....
Loans on personal security.....	7,457 68	20,306 62
Tax sale certificates	72 71	260 23
Stocks and bonds (see schedule "A").....	272,795 36	296,252 90
Real estate.....	74,020 74	32,362 51
Furniture and fixtures	4,889 35	8,359 09
Current expenses .....	.....	18,343 77
Past-due interest remitted for, but not paid to us	7,671 97	7,205 92
Due from branch offices and agents.....	23 74	.....
Due from sundry persons	43,929 24	19,459 79
Due from banks and bankers	98,765 14	554 85
Due on uncompleted loans.....	132 78	3,000 00
Cash and sight exchange.....	25,337 82	274 22
Other assets, viz.: Due from land syndicates. .....	.....	32,886 01
Total	\$609,781 18	\$503,999 86
LIABILITIES.		
Capital stock paid in	\$350,000 00	\$350,000 00
Surplus fund.....	21,500 00	21,500 00
Undivided profits.....	3,248 24	32,446 66
Bills payable.....	25,769 63	33,268 30
Debenture bonds outstanding.....	1,750 00	3,000 00
Dividends unpaid.....	17,500 00	.....
Interest paid in advance by borrowers.....	.....	222 50
Loans paid, but not remitted for.....	3,468 24	17,292 98
Due borrowers on loans made.....	4,050 94	2,345 00
Deposits awaiting investment.....	8,832 95	6,483 52
Other deposits	1,500 00	12,388 52
Due to branch offices and agents	2,760 50	.....
Due to banks, bankers and corporations....	2,918 95	25,052 38
Other liabilities, viz.: Due sundry individuals	166,481 73	.....
Total	\$609,781 18	\$503,999 86

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

DATE OF LOAN.	Estimated value of collateral.	Amount loaned thereon.	Rate of interest.
November 23, 1887.....	\$250 00	\$250 00	Per ct. 8
June 12, 1889.....	8,100 00	8,100 00	8
January 16, 1889.....	400 00	400 00	8
September 28, 1889.....	300 00	150 00	10
November 23, 1888.....	200 00	200 00	8
January 21, 1888.....	200 00	200 00	10
December 6, 1887.....	250 00	250 00	8
November 23, 1889.....	250 00	250 00	8
March 28, 1890.....	300 00	300 00	8
November 23, 1887.....	350 00	350 00	8
January 20, 1888.....	100 00	100 00	10
January 11, 1890.....	500 00	500 00	8
January 12, 1889.....	500 00	500 00	8
June 12, 1889.....	500 00	500 00	8
March 1, 1888.....	100 00	100 00	10
	\$12,300 00	\$12,150 00	....

When organized? September 19, 1888.

Under what State laws? Kansas.

Principal place of business? Kansas City, Kansas.

Authorized amount of capital? \$500,000.

Amount of capital subscribed? \$350,000.

What is the personal liability of stockholders? \$700,000, according to statutes of Kansas.

How much of its capital stock is owned by the officers of the company? \$285,000.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? \$2,550.

Rates of dividends for past five years? Five per cent, semi-annually.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influence before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Wyandotte county, Kansas, and Jackson county, Missouri.

State the number and amount of mortgages with interest six months or more in arrears? Thirty-three, \$32,180.

Total amount loaned to date? \$997,720.50.

Total amount of loans paid? \$36,882.50.

Number and amount of loans extended the past two years? Twenty-one, \$15,038.50.

Total amount of loans unpaid and outstanding? Guaranteed, \$29,150; unguaranteed, \$93,678.

Is the company subject to examination by local State officers? Annual statement filed with Secretary of State.

Amount of securities sold in New York State for the past year? \$35,025.
 What are the "other deposits" mentioned in the statements? Time deposits.

Total amount of debentures certified? \$6,000 (see schedule "B").

Less amount on hand and with agents? \$3,250.

Total liability for debenture bonds as per statement? \$1,750.

Trustees for debentures? The Land Title Trust Company, Philadelphia, Pa., series "A;" The Atlantic Trust Company, New York, N. Y., series "B."

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			Secured by pledge of first mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A.....	6	1889	1896	1894	\$1,200 00	\$1,200 00	\$1,000 00
A.....	6	1889	1896	1894			
B.....	6	1889	1896	1894			
Totals.....	.....	.....	.....	.....	\$6,200 00	\$6,200 00	\$6,000 00

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

	Par value.
Heathwood	\$30,000 00
The Armourdale Heights Land Co	6,535 50
The Western Highland Land Co.....	5,000 00
The Kansas City Gas-Light and Heating Co.....	2,000 00
The Boulevard Park Co.....	5,150 00
The Minnesota Ave. Building Co.....	9,000 00
The Boulevard Land Co.....	10,375 00
The Boulevard Investment Co.....	10,300 00
The First National Bank of Kansas City, Kan.....	11,500 00
The Kaw Valley Investment Co.....	1,836 07
The Orchard Place Land Co.....	19,646 00
The Carpenter Place Land Co	9,512 10
The Missouri Valley Improvement Co.....	6,592 46
The West Side Lumber Co	22,375 00
The Riverside Improvement Co.....	10,288 23
The Husted Building Co.....	44,860 00
The Fidelity Savings Bank.....	15,725 00
The Tennyson Land Co.....	1,400 00
The Oak Ridge Land Co.....	15,700 00
The Haskell Land Co.....	15,000 00
The Home Embroidering Machine Co.....	5,000 00
Highland Park Land Co.....	15,000 00
Total.....	\$272,795 36

REPORT OF SUPERINTENDENT OF

OFFICERS AND DIRECTORS.

JAMES D. HUSTED	<i>President.</i>
THOMAS H. ROWLAND	<i>Vice-President.</i>
F. D. COBURN	<i>Second Vice-President.</i>
C. A. ALBRIGHT	<i>Treasurer.</i>
O. R. BURNHAM	<i>Secretary.</i>
C. M. SMITH	<i>Assistant Secretary.</i>
JAMES D. HUSTED	<i>Director.</i>
O. R. BURNHAM	<i>Director.</i>
THOMAS H. ROWLAND	<i>Director.</i>
CHARLES E. HUSTED	<i>Director.</i>

STATE OF KANSAS, }
 COUNTY OF WYANDOTTE. } ss. :

I, James D. Husted, president of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

JAMES D. HUSTED,
President.

Subscribed and sworn to before me, }
 this 3d day of October, 1890. }

O. D. HALL,
Notary Public.

THE IOWA LOAN AND TRUST COMPANY.

DES MOINES, IOWA. ORGANIZED FEBRUARY, 1872.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$4,416,934 49	\$4,388,029 12
Loans on collateral security (schedule "C").	83,581 40	95,547 37
Loans on personal security	1,111 46	2,111 71
Tax sale certificates	10,197 74	16,489 40
Stocks and bonds (see schedule "A")	2,040 01	6,175 77
Office building	135,000 00	135,000 00
Other real estate	67,141 55	66,186 47
Foreclosure account	66,834 55	51,997 39
Furniture and fixtures	2,637 00	2,657 00
Past-due interest remitted for, but not paid to us	34,279 48	.....
Due from sundry persons	2,534 81	4,640 07
Due from banks and bankers	58,177 40	65,374 31
Cash	9,173 80	5,993 83
Other assets, viz.:		
Sheriff sale certificates .....	.....	71,760 17
Mortgage interest past due, but not remit- ted to us .....	.....	33,370 26
Total	\$4,889,646 69	\$4,945,332 87

LIABILITIES.	July 1, 1890.	January 1, 1891.
Capital stock paid in	\$500,000 00	\$500,000 00
Surplus fund	100,000 00	100,000 00
Undivided profits.....	111,059 07	126,708 02
Debenture bonds outstanding (schedule "B").....	3,975,400 00	4,016,900 00
Certificates of deposit bearing interest	188,154 20	184,749 58
Other deposits	8,897 92	9,778 02
Other liabilities, viz.: Debenture coupons due but not presented for payment	6,135 50	7,197 25
Total.....	\$4,889,646 69	\$4,945,332 87

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

DATE OF LOAN.	Estimated value of collateral.	Amount loaned thereon.	Rate of interest.
January 21, 1889	\$4,700 00	\$3,000 00	per ct. 8
March 2, 1889.....	4,900 00	1,282 50	10
March 9, 1889.....	3,200 00	900 00	10
March 25, 1889.....	1,000 00	500 00	8
March 22, 1889.....	13,785 00	7,000 00	8
April 6, 1889.....	6,325 82	5,325 82	10
April 15, 1889.....	4,000 00	1,000 00	8
April 23, 1889.....	186,800 00	11,000 00	7
April 23, 1889.....		11,000 00	7
May 1, 1890.....		22,000 00	8
July 10, 1888.....	500 00	220 00	8
August 3, 1886.....	2,800 00	300 00	7
November 12, 1883.....	2,750 00	900 00	8
August 26, 1882.....	600 00	600 00	8
September 12, 1887.....	2,000 00	395 00	10
August 1, 1888.....	4,500 00	1,200 00	7
December 19, 1888.....	5,000 00	1,500 00	10
May 25, 1889.....	4,888 08	3,888 08	10
June 13, 1889.....	6,720 00	4,000 00	7
July 16, 1889.....	600 00	300 00	10
August 13, 1889.....	1,400 00	135 00	7
October 3, 1889.....	4,200 00	750 00	7
November 5, 1889.....	200 00	175 00	8
January 7, 1890.....	2,800 00	500 00	7
May 16, 1890.....	200 00	150 00	8
September 11, 1889.....	3,100 00	1,500 00	7
March 26, 1890.....	2,750 00	2,110 00	7
May 8, 1890.....	2,000 00	850 00	7
June 2, 1890.....	1,000 00	100 00	8
May 28, 1890.....	10,000 00	1,000 00	8
	\$282,718 90	\$83,581 40	

When organized? February, 1872.

Under what State laws? Iowa.

Principal place of business? Des Moines, Iowa.

Authorized amount of capital? \$500,000.

Amount of capital subscribed? \$500,000.

What is the personal liability of stockholders? None.

How much of its capital stock is owned by the officers of the company? \$64,700, or 647 shares.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? \$8,000, or 80 shares.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? 128 shares.

Rates of dividends for past five years? Eight per cent per annum, or four per cent semi-annual.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Iowa, Eastern Nebraska and Dakota, south of north line of Iowa.

State the number and amount of mortgages with interest six months or more in arrears? Two hundred, \$179,954.

Total amount loaned to date? \$14,558,465.

Total amount of loans paid? \$10,056,837.65.

Number and amount of loans extended the past two years? Forty-four loans, \$29,025.

Total amount of loans unpaid and outstanding? Guaranteed \$4,501,627.35.

Number and amount of mortgages foreclosed in the past year? \$68,690.31, thirty-six.

Total amount in process of foreclosure? \$27,222.24, including interest and costs.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? \$134,700.

What are the "other deposits" mentioned in the statements? Deposits from special friends and balances due officers, all payable on demand.

Total amount of debentures certified? \$4,001,400.

Less amount on hand and with agents? \$26,000.

Total liability for debenture bonds as per statement? \$3,975,400.

Trustees for debentures? C. A. Dudley, Ira Cook and G. M. Hippee.

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			Secured by pledge of first mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
F.....	6	1881	1891	1886	\$21,955 00	\$21,955 00	\$20,000 00
G.....	6	1881	1891	1886	103,061 00	103,061 00	97,700 00
H.....	6	1881	1891	1884	79,965 00	79,965 00	76,100 00
I.....	6	1881	1891	1888	3,150 00	3,150 00	2,000 00
L.....	6	1882	1892	1889	99,980 00	99,980 00	93,600 00
N.....	6	1882	1892	1889	99,166 00	99,166 00	94,400 00
P.....	6	1882	1892	1889	18,460 00	18,460 00	15,500 00
Q.....	6	1883	1893	1888	103,550 00	103,550 00	98,300 00
S.....	6	1883	1893	1888	105,315 00	105,315 00	99,500 00
T.....	6	1883	1893	1888	104,100 00	104,100 00	99,100 00
U.....	6	1883	1894	1889	103,826 00	103,826 00	98,000 00
V.....	6	1883	1894	1889	104,437 00	104,437 00	98,500 00
W.....	6	1884	1894	1889	99,250 00	99,250 00	94,400 00
X.....	6	1884	1894	1889	103,992 00	103,992 00	99,000 00
25.....	6	1884	1895	1890	105,052 00	105,052 00	100,000 00
26.....	6	1885	1895	1890	105,370 00	105,370 00	100,000 00
27.....	6	1885	1895	1890	105,631 00	105,631 00	100,000 00
28.....	6	1885	1895	1890	104,080 00	104,080 00	98,800 00
29.....	6	1885	1895	1890	105,050 00	105,050 00	98,500 00
30.....	6	1885	1895	1888	108,147 00	108,147 00	97,000 00
31.....	6	1885	1896	1889	104,978 00	104,978 00	99,500 00
32.....	6	1885	1895	1888	105,800 00	105,800 00	100,000 00
33.....	6	1885	1896	1891	105,087 00	105,087 00	100,000 00
34.....	6	1885	1896	1891	105,400 00	105,400 00	100,000 00
35.....	6	1886	1896	1891	29,575 00	29,575 00	24,000 00
36.....	6	1887	1897	1894	105,410 00	105,410 00	100,000 00
37.....	6	1887	1898	1893	105,680 00	105,680 00	100,000 00
38.....	6	1888	1898	1893	107,273 00	107,273 00	100,000 00
39.....	6	1888	1898	1893	102,000 00	102,000 00	96,500 00
40.....	6	1888	1898	1893	105,360 00	105,360 00	100,000 00
41.....	6	1888	1899	1894	105,869 00	105,869 00	100,000 00
42.....	6	1889	1899	1894	105,258 00	105,258 00	100,000 00
43.....	6	1889	1899	1894	105,895 00	105,895 00	100,000 00
44.....	6	1889	1899	1894	105,496 00	105,496 00	100,000 00
45.....	5½	1889	1899	1896	102,979 00	102,979 00	97,000 00
46.....	5½	1890	1900	1895	106,440 00	106,440 00	100,000 00
47.....	5½	1890	1900	1895	101,011 00	101,011 00	75,000 00
1.....	5	1886	1901	1896	105,130 00	105,130 00	100,000 00
2.....	5	1886	1901	1896	105,095 00	105,095 00	100,000 00
3.....	5	1886	1901	1896	105,112 00	105,112 00	100,000 00
4.....	5	1886	1901	1896	106,030 00	106,030 00	100,000 00
5.....	5	1886	1901	1896	105,060 00	105,060 00	100,000 00
6.....	5	1886	1901	1896	105,483 00	105,483 00	99,000 00
7.....	5	1886	1901	1896	74,670 00	74,670 00	71,000 00
8.....	5	1887	1902	1897	42,000 00	42,000 00	40,000 00
A.....	5	1887	1902	1897	19,950 00	19,950 00	19,000 00
Totals....	.....	.....	.....	.....	\$4,261,578 00	\$4,261,578 00	\$4,001,400 00

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost.	Par value.	Market value.
Warrants, city of Des Moines....	\$690 01	\$690 01	\$690 01
Iowa school bonds	1,350 00	1,350 00	1,350 00
	\$2,040 01	\$2,040 01	\$2,040 01

OFFICERS AND DIRECTORS.

JOHN M. OWENS.....	<i>President.</i>
D. F. WITTER.....	<i>Secretary.</i>
H. A. COFFIN.....	<i>Treasurer.</i>
JOHN M. OWENS.....	<i>Director.</i>
JAMES CALLANAN.....	<i>Director.</i>
D. F. WITTER.....	<i>Director.</i>
HIRAM DEWING.....	<i>Director.</i>
IRA COOK.....	<i>Director.</i>
C. A. DUDLEY.....	<i>Director.</i>
H. A. COFFIN.....	<i>Director.</i>
G. M. HIPPEE.....	<i>Director.</i>
W. E. COFFIN.....	<i>Director.</i>
W. H. HEIGHTON.....	<i>Director.</i>

STATE OF IOWA, }
COUNTY OF POLK. } ss.:

I, H. A. Coffin, treasurer of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

H. A. COFFIN,
Treasurer.

Subscribed and sworn to before me, }
this 7th day of July, 1890. }

E. O. BURT,
Notary Public in and for Polk Co., Iowa.

THE KANSAS CITY INVESTMENT COMPANY.

KANSAS CITY, MISSOURI. ORGANIZED MARCH, 1882.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$1,104,605 24	\$1,119,208 64
Loans secured by second liens on real estate	92,558 49	98,152 48
Loans on collateral security (schedule "C")	33,111 27	34,618 75
Loans on personal security.....	3,377 30	.....
Tax sale certificates.....	2,960 91	4,623 92
Stocks and bonds (see schedule "A").....	46,050 00	73,000 00
Real estate.....	11,340 23	24,717 14
Foreclosure account.....	10,974 72	4,775 43
Current expenses.....	7,060 79	7,258 70
Past-due interest remitted for, but not paid to us.....	23,054 77	24,041 62
Due from branch offices and agents.....	5,631 06	9,727 55
Due from sundry persons.....	52,973 19	17,928 26
Due from banks and bankers.....	3,606 97	1,038 63
Cash.....	391 22	2,482 52
Total.....	\$1,397,696 16	\$1,421,573 64

LIABILITIES.	July 1, 1890.	January 1, 1891.
Capital stock paid in	\$252,700 00	\$249,700 00
Undivided profits	26,393 02	29,402 54
Bills payable	65,250 00	110,000 00
Debenture bonds outstanding (schedule "B")	911,700 00	950,900 00
Interest paid in advance by borrowers	7,778 66	11,099 02
Loans paid, but not remitted for	35,501 01	8,944 80
Due borrowers on loans made	44,434 36	16,439 39
Deposits awaiting investment	9,296 40	819 30
Other deposits .....	.....	18,860 15
Due to branch offices and agents	3,019 47	25,408 44
Due to banks and bankers	5,588 19	.....
Due to sundry persons	36,035 05	.....
Total	\$1,397,696 16	\$1,421,573 64

SCHEDULE "C."
LOANS ON COLLATERAL SECURITIES.

DATE OF LOAN.	Estimated value of collateral	Amount loaned thereon.	Rate of interest.
August 2, 1889	\$46,500 00	\$18,299 22	per ct. 8
November 4, 1889	10,000 00	7,500 00	8
July 15, 1889	1,500 00	1,102 15	7
June 18, 1890	2,000 00	1,409 90	8
May 1, 1890	600 00	300 00	8
April 2, 1890	1,000 00	500 00	10
March 11, 1889	5,500 00	3,000 00	8
March 11, 1889	1,800 00	1,000 00	8

When organized? March, 1882.

Under what State laws? Missouri.

Principal place of business? Kansas City, Mo.

Authorized amount of capital? \$300,000.

Amount of capital subscribed? \$252,700.

What is the personal liability of stockholders? None.

How much of its capital stock is owned by the officers of the company? \$155,000.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? None.

Rates of dividends for past five years? Ten per cent for two years.

Do you cause a personal examination of offered security to be made by salaried employés of the company who are entirely free from local influences, before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Omaha, Eastern Kansas, Western Missouri, Dallas, Texas, and vicinity.

Total amount loaned to date? \$11,700,000.

Total amount of loans paid? \$4,500,000.

Number and amount of loans extended the past two years? \$109,250.

Total amount of loans unpaid and outstanding? Guaranteed, \$346,000; unguaranteed, \$6,854,000.

Number and amount of mortgages foreclosed in the past year? \$11,900.

Total amount in process of foreclosure? \$61,950.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? Impossible to estimate.

Total amount of debentures certified? \$937,200.

Less amount on hand and with agents? \$25,500.

Total liability for debenture bonds as per statement? \$911.70.

Trustees for debentures? John Jeffries & Sons, "A," "B," "D," Boston; E. P. Kimball and Wallace Hackett, "Portsmouth," Jonathan Ross, W. S. Boynton, John C. Clark, "Vermont," at St. Johnsbury, Vermont.

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	Year when due.	Secured by pledge of first mortgage loans.	AMOUNT OF	
				Security.	Debentures.
A.....	6	1893 and 1895	All.....	\$366,400 00	\$348,000 00
B.....	6	1895 and 1897	All.....	489,346 67	457,000 00
D.....	6	1901	All.....	22,400 00	14,000 00
Portsmouth.....	6	.....	All.....	86,400 00	73,000 00
Vermont.....	6	.....	All.....	21,000 00	19,700 00
Total.....	.....	.....	.....	.....	\$911,700 00

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost.	Par value.	Market value.
K. C., Wyandotte & Northw. R.R.	\$250 00	\$250 00	.....
Rockingham Land Co.....	10,000 00	10,000 00	\$20,000 00
Kansas and New England Land and Cattle Co.....	11,700 00	34,000 00	11,700 00
West Lawn Land Co.....	22,300 00	22,300 00	28,000 00
Merchants' National Bank.....	1,100 00	1,000 00	1,060 00
Phoenix Insurance Co.....	500 00	500 00	450 00
K. C. and Mo. River Trans. Co...	200 00	200 00	.....

OFFICERS AND DIRECTORS,

- E. E. HOLMES..... *President.*
- W. G. MEYERS..... *Vice-President.*
- L. H. HOLMES..... *Secretary.*
- E. E. HOLMES..... *Director.*
- J. D. S. COOK..... *Director.*
- A. N. GOSSETT..... *Director.*
- W. G. MEYERS..... *Director.*
- C. P. J. BRYANT..... *Director.*
- G. M. VAN EVERA..... *Director.*

STATE OF MISSOURI, } ss.:
 COUNTY OF JACKSON. }

I, E. E. Holmes, president of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

EDWARD E. HOLMES,
President.

Subscribed and sworn to before me, }
 this 10th day of July, 1890. }

CHARLES P. J. BRYANT,
Notary Public.

THE KNIGHT INVESTMENT COMPANY.

WICHITA, KANSAS. ORGANIZED APRIL 25, 1889.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate ...	\$58,705 00	\$56,800 00
Loans secured by second liens on real estate..	803 12	491 66
Loans on collateral security (schedule "C").....		11,402 50
Loans on personal security.....	2,675 50	639 10
Tax sale certificates.....		76 76
Furniture and fixtures.....	902 50	849 00
Current expenses.....	729 07	1,374 44
Past-due interest remitted for, but not paid to us.....		535 67
Interest due January 4, 1891.....		474 50
Due from sundry persons.....	97 48	201 03
Due from banks and bankers.....	4,652 86	2,392 54
Cash.....	129 08	368 54
Other assets, viz.: Interest due this day, \$308.33, and past due on loans owned by us, \$334.17.....	642 50	.....
Total.....	\$69,337 11	\$75,605 74

LIABILITIES.	July 1, 1890.	January 1, 1891.
Capital stock paid in	\$60,000 00	\$60,000 00
Surplus fund.....	1,500 00	1,500 00
Undivided profits.....	715 16	2,056 49
Interest paid in advance by borrowers.....	113 47	445 60
Due borrowers on loans made.....	3,000 00	4,582 21
Certificates of deposit bearing interest.....	1,200 00	1,200 00
Deposits awaiting investment.....	395 64	720 67
Other deposits.....	2,412 84	5,100 77
	\$69,337 11	\$75,605 74

When organized? April 25, 1889.

Under what State laws? Kansas.

Principal place of business? Wichita, Sedgwick county, Kansas.

Authorized amount of capital? \$200,000.

Amount of capital subscribed? \$60,000.

What is the personal liability of stockholders? \$60,000.

How much of its capital stock is owned by the officers of the company?
\$44,200.

How much, if any, of the stock owned by its officers is pledged to the
company as collateral? None.

Amount of other loans due from directors? \$100.

Total amount of its capital stock held by the company as collateral?
None.

Rates of dividends for past five years? In business but fourteen months,
no dividends.

Do you cause a personal examination of offered security to be made by
salaried employes of the company who are entirely free from local influ-
ences before money is advanced to borrower? Yes, in every instance.

State the sections of country in which loans are made, giving the prin-
cipal counties? Southern Kansas in and adjacent to the Arkansas valley
counties; Sedgwick, Harvey, Reno, Kingman, Harper, Cowley, Sumner,
Butler, Greenwood, Elk and Chautauqua.

State the number and amount of mortgages with interest six months or
more in arrears? One, \$1,500.

Total amount loaned to date? \$83,265.77.

Total amount of loans paid? \$675; real estate.

Number and amount of loans extended the past two years? In business
but fourteen months.

Total amount of loans unpaid and outstanding? Guaranteed, \$10,850;
unguaranteed, \$6,550.

Number and amount of mortgages foreclosed in the past year? None.

Total amount in process of foreclosure? \$1,500; one.

Is the company subject to examination by local State officers? No, we
make annual report to our Secretary of State.

Amount of securities sold in New York State for the past year? \$2,750.

What are the "other deposits" mentioned in the statement? Personal
deposits of resident officers of the company and others.

Total amount of debentures certified ? \$27,000.

Less amount on hand and with agents ? \$27,000.

Total liability for debenture bonds as per statement ? \$27,000.

Trustees for debentures ? Atlantic Trust Company, New York, series "A" and "B."

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			Secured by pledge of first mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A.....	6	1890. Feb. 1	1900. Feb. 1	1897. Feb. 1	\$7,250	\$7,250	\$7,000
B.....	5	Feb. 1	Feb. 1	Feb. 1	20,050	20,050	20,000
Totals .....	.....	.....	.....	.....	\$27,300	\$27,300	\$27,000

OFFICERS AND DIRECTORS.

- AUGUSTUS KNIGHT *President*
- N. C. KNIGHT..... *Vice-President.*
- H. F. KNIGHT..... *Secretary and Treasurer.*
- GEORGE L. DOUGLASS *Director.*
- F. J. McMASTER *Director.*
- W. W. JOHNSTON, JR..... *Director.*

STATE OF KANSAS, } ss.:
 COUNTY OF SEDGWICK.

I, H. F. Knight, treasurer of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

H. F. KNIGHT,
Treasurer.

Subscribed and sworn to before me, }
 this 7th day of July, 1890.

E. I. SPENCER,
Notary Public.

THE LEWIS INVESTMENT COMPANY.

DES MOINES, IOWA. ORGANIZED APRIL 5, 1886.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$240,149 75	\$274,088 50
Loans secured by second liens on real estate.	1,841 75	4,341 75
Loans on collateral security (schedule "C").	3,000 00	17,000 00
Tax sale certificates	4,279 20	9,311 38
Stocks and bonds (see schedule "A")	9,000 00	.....
Office building.....	14,123 09	14,123 09
Other real estate*.....	11,875 68	10,295 82
Foreclosure account.....	5,790 71	3,629 29
Premiums paid.....	20,000 00	20,000 00
Furniture and fixtures.....	918 50	955 50
Current expenses.....	2,903 51	11,342 45
Past-due interest remitted for, but not paid to us	17,999 46	23,980 64
Due from branch offices and agents .....	.....	162 35
Due from sundry persons	5,413 41	4,341 70
Due from banks and bankers	3,469 80	1,114 23
Cash	892 53	6,871 54
Other assets, viz.:		
October 1, 1890, dividend .....	.....	4,967 66
Accrued interest on securities.....	4,314 80	8,184 19
Commission notes secured by second lien on real estate.....	29,091 02	26,893 76
Paving and curbing certificates of the city of Des Moines.....	1,594 37	1,360 51
Total.....	\$376,657 58	\$442,964 36
LIABILITIES.		
Capital stock paid in	\$141,500 00	\$157,800 00
Surplus fund.....	3,626 64	3,626 64
Undivided profits.....	6,718 94	18,431 29
Bills payable.....	30,000 00	45,000 00
Debenture bonds outstanding (schedule "B")	138,500 00	141,000 00
Interest paid in advance by borrowers.....	1,360 33	351 91
Due borrowers on loans made	16,619 68	11,192 38
Certificates of deposit bearing interest	1,937 00	15,593 50
Deposits awaiting investment.....	34,562 07	48,026 54
Other deposits.....	1,130 97	.....
Due to branch offices and agents	701 95	93 62
Due to sundry persons .....	.....	1,848 48
Total.....	\$376,657 58	\$442,964 36

* Since June 30, 1890, contracts for sale of \$5,000 of said real estate have been made and cash paid thereon.

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

DATE OF LOAN.	Estimated value of collateral.	Amount loaned thereon.	Rate of interest
May 2, 1890	\$5,700	\$3,000	Per ct. 6

When organized? April 5, 1886.

Under what State laws? Iowa.

Principal place of business? 316 Fifth street, Des Moines, Iowa.

Authorized amount of capital? \$400,000.

Amount of capital subscribed? \$141,500.

What is the personal liability of stockholders? None.

How much of its capital stock is owned by the officers of the company? \$37,200.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? \$2,350. (Secured by real estate.)

Total amount of its capital stock held by the company as collateral? None.

Rates of dividends for past five years? Seven, seven, seven, six and one-half per cent.

Do you cause a personal examination of offered security to be made by salaried employés of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Principally in Central and Western Iowa; also Eastern and North-central Nebraska, Southeastern Dakota, Northern-central Kansas, and cities of Des Moines and Sioux City, Iowa; Omaha, Neb., and Denver, Col.

State the number and amount of mortgages with interest six months or more in arrears? Fifty-four; \$97,600.

Total amount loaned to date, since August, 1875? Estimated, \$4,000,000.

Total amount of loans paid, since August, 1875? Estimated, \$1,630,000.

Number and amount of loans extended the past two years? Sixty-four; \$121,150.

Total amount of loans unpaid and outstanding? Guaranteed, \$346,110; unguaranteed, \$2,024,470.

Number and amount of mortgages foreclosed in the past year? Thirteen; \$14,350.

Total amount in process of foreclosure? Seventeen; \$24,350.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? \$294,185.

What are the "other deposits" mentioned in the statements? Balances due to sundry persons.

Total amount of debentures certified? \$138,500.

Total liability for debenture bonds as per statement? \$138,500.

Trustees for debentures? Series B, Hon. Douglass Boardman, Ithaca, N. Y.; series C, John O. Hill, Esq., Norwich, N. Y.

REPORT OF SUPERINTENDENT OF

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			Secured by pledge of first mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Deben- ture.
B	6	1890	1900	1895	\$105,000 00	\$105,000 00	\$100,000 00
C	6	1890	1900	1895	40,425 00	40,425 00	38,500 00
Totals.....	.....	.....	.....	.....	\$145,425 00	\$145,425 00	\$138,500 00

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Book value.	Par value.	Market value.
Highland Park Land Company bonds	\$500 00	\$500 00	\$500 00
Independent school district of Forest Home bonds.....	8,500 00	8,500 00	8,500 00
	\$9,000 00	\$9,000 00	\$9,000 00

OFFICERS AND DIRECTORS.

GEORGE H. LEWIS.....	<i>President.</i>
JOHN O. HILL	<i>Vice-President.</i>
ROBERT P. MAYNARD	<i>Secretary.</i>
W. A. HOTCHKISS	<i>Assistant secretary.</i>
A. J. NEWTON.....	<i>Director.</i>
W. A. AGARD	<i>Director.</i>
C. B. ATKINS	<i>Director.</i>
ROBERT P. MAYNARD.....	<i>Director.</i>
H. GARDNER TALLCOTT	<i>Director.</i>
L. W. GOODE	<i>Director.</i>
GEORGE H. LEWIS.....	<i>Director.</i>

STATE OF IOWA, }
 COUNTY OF POLK. } ss.:

I, George H. Lewis, president of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

GEORGE H. LEWIS,
President.

Subscribed and sworn to before me, }
 this 1st day of August, 1890. }

E. B. BARNUM,
Notary Public in and for Polk county, Iowa.

THE LOMBARD INVESTMENT COMPANY.

BOSTON, MASS., AND KANSAS CITY, MO. ORGANIZED OCTOBER 15, 1882.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate . . .	\$4,371,338 43	\$5,379,139 54
Loans secured by second liens on real estate . . .	359,384 05	245,531 32
Loans on collateral security (schedule "C") . . .	5,000 00	253,499 98
Loans on personal security	35,156 62	30,669 33
Tax sale certificates	104,968 80	. . . . .
Stocks and bonds (see schedule "A")	357,275 53	654,841 78
Real estate	174,125 57	303,046 53
Furniture and fixtures . . . . .	. . . . .	25,000 00
Past-due interest remitted for, but not paid to us	182,583 59	*244,814 02
Past-due loans remitted for, but not paid to us	†310,268 33	458,013 08
Due from branch offices and agents	35,904 18	58,305 46
Due from sundry persons	4,730 71	13,654 35
Due from banks and bankers	314,792 66	384,601 69
Due on uncompleted loans	5,441 64	6,551 38
Cash	6,293 28	78,622 90
Kansas City real estate	80,000 00	150,000 00
Total	\$6,347,263 39	\$8,286,291 36
LIABILITIES.		
Capital stock paid in	\$1,250,000 00	\$3,761,260 78
Surplus fund, guaranty fund and undivided profits	729,222 47	107,978 01
Bills payable	149,250 00	100,000 00
Debenture bonds outstanding (schedule "B")	2,974,317 00	3,421,637 00
Interest paid in advance by borrowers	119,626 48	125,622 43
Due borrowers on loans made	11,799 72	10,046 67
Certificates of deposit bearing interest . . . . .	. . . . .	5,881 50
Deposits awaiting investment	613,836 17	442,337 05
Other deposits	482,371 38	294,215 82
Due to branch offices and agents	16,840 17	12,465 23
Cumulative bonds . . . . .	. . . . .	4,846 87
Total	\$6,347,263 39	\$8,286,291 36

* Included in this amount is \$25,867.54 remitted for on unguaranteed loans.

† Probably 90 per cent of this amount are loans on which interest has been paid promptly for five years and are in process of renewal.

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

DATE OF LOAN.	Estimated value of collateral.	Amount loaned thereon.	Rate of interest.
September 9, 1889	\$9,375 00	\$5,000 00	Per ct. 8

When organized? October 15, 1882.

Under what State laws? Kansas. (Reorganized under Missouri laws, 1890.)

Principal places of business? Boston, Mass., Kansas City, Mo.

Authorized amount of capital? \$2,000,000.

Amount of capital subscribed? \$1,250,000.

What is the personal liability of stockholders? \$1,250,000.

How much of its capital stock is owned by the officers of the company? \$376,500.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? None.

Rates of dividends for past five years? Ten per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Iowa, Wisconsin, Minnesota, Southeastern Dakota, Nebraska, Eastern Kansas, irrigated lands of Colorado and the city of Denver, Oregon, Washington, Western Idaho, Tennessee, Arkansas, Mississippi and Texas.

Total amount loaned to date? \$56,464,978.

Total amount of loans paid? \$10,707,483.

Number and amount of loans extended the past two years? No record kept.

Total amount of loans unpaid and outstanding? Guaranteed, \$43,326,376; unguaranteed, \$2,431,119.

Number and amount of mortgages foreclosed in the past year? \$16,700; sixteen completed.

Total amount in process of foreclosure? \$358,725.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? \$1,300,000.

What are the "other deposits" mentioned in the statements? Principally personal deposits by officers of company.

Total amount of debentures certified? \$3,341,500.

Less amount on hand and with agents? \$367,183.

Total liability for debenture bonds as per statement? \$2,974,317.

Trustees for debentures? "C," "D," "E," "F," "H" and "I," B. Lombard, Jr., and Jas. L. Lombard. "J," "L," "M," "N," "O," "P," "Q," "R," "S," "T," "U," "V," "W," "X," "Y," "Z," "AA," "BB," "CC," "DD," "EE," "FF," "GG," "HH," "II," "JJ" and "LL," B. Lombard, Jr., Jas. L. Lombard and H. W. L. Russell. "Philadelphia" series, Philadelphia Trust, Safe Deposit and Insurance Company of Philadelphia, Pa., "GA" and "GB," New York Security and Trust Co. No. 22, Atlantic Trust Company of New York.

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	SECURED BY PLEDGE OF			AMOUNT OF	
	First mortgage loans.	Second mortgage loans.	Real estate.	Security.	Debentures.
C.....	\$21,107 74	\$2,826 16	.....	\$23,933 90	\$20,000
D.....	21,369 45	3,239 25	.....	24,008 70	19,500
E.....	22,034 35	4,638 75	.....	26,673 10	20,000
F.....	23,600 62	3,213 50	.....	26,814 12	20,000
H.....	21,618 35	3,032 75	.....	24,651 10	20,000
I.....	22,674 30	3,050 00	.....	25,724 30	20,000
J.....	71,663 48	32,376 30	\$17,400	121,439 78	100,000
L.....	77,397 11	21,069 65	28,000	126,466 76	100,000
M.....	103,623 37	20,864 60	2,000	126,487 97	100,000
N.....	103,864 20	25,067 92	3,500	132,432 12	100,000
O.....	88,626 97	22,468 50	9,700	120,795 47	100,000
P.....	53,119 41	28,644 98	39,700	121,464 39	100,000
Q.....	45,757 23	1,012 25	80,000	126,769 48	100,000
R.....	72,989 67	15,956 50	37,000	125,946 17	100,000
S.....	101,693 47	21,972 55	2,400	126,066 02	100,000
T.....	95,469 31	24,561 07	.....	120,030 38	100,000
U.....	78,030 67	38,096 25	6,400	122,526 92	100,000
V.....	106,556 54	14,351 66	.....	120,908 20	100,000
W.....	110,703 61	15,459 08	.....	126,162 69	100,000
X.....	104,359 43	18,463 76	.....	122,823 19	100,000
Y.....	97,864 76	20,001 12	3,300	121,165 88	100,000
Z.....	105,291 93	17,295 60	.....	122,587 53	100,000
AA.....	108,162 12	404 90	11,600	120,167 02	100,000
BB.....	120,088 96	.....	.....	120,088 96	100,000
CC.....	106,138 56	46 85	.....	106,185 41	100,000
DD.....	110,500 00	.....	.....	110,500 00	100,000
EE.....	105,052 94	.....	.....	105,052 94	100,000
FF.....	110,500 00	.....	.....	110,500 00	100,000
GG.....	109,440 70	.....	.....	109,440 70	100,000
HH.....	104,586 96	1,172 60	.....	105,759 56	100,000
II.....	109,625 17	.....	.....	109,625 17	100,000
JJ.....	113,105 45	97 50	.....	113,202 95	100,000
KK.....	110,600 00	.....	.....	110,600 00	100,000
LL.....	105,643 45	.....	.....	105,643 45	100,000
Philadelphia.....	134,800 00	.....	.....	134,800 00	125,000
G. A.....	100,000 00	.....	.....	100,000 00	100,000
G. B.....	100,050 00	.....	.....	100,050 00	100,000
22.....	100,000 00	.....	.....	100,000 00	97,000
Totals.....	\$3,297,710 28	\$359,384 05	\$41,000	\$3,898,094 33	\$3,341,500

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost.	Par value.	Market value.
First National Bank, Kansas City, Mo.....	\$13,117 13	\$9,000 00	\$18,000 00
Anglo-American Land Mortgage and Agency Co. (Limited)	12,571 20	12,571 20	13,199 76
Edinburgh-Lombard Invest. Co. (Limited)	15,287 20	15,287 20	16,051 56
Concordia Loan and Trust Co....	9,700 00	11,700 00	11,700 00
Valley Loan and Trust Co.....	99,000 00	99,700 00	99,700 00
Jackson Investment Co	54,700 00	54,700 00	57,435 00
London and New York Investment Corp. (Limited)	9,700 00	9,700 00	9,700 00
Kansas City and Missouri River Transportation Co.....	500 00	500 00	500 00
English consols, 3 per cent	1,910 00	1,910 00	1,910 00
Pennsylvania R.R.Sinking Fund, 1st mtge. 6 per cent gold bonds.	6,790 00	6,790 00	8,012 20
Union Pacific 1st mtge. 6 per cent bonds	12,000 00	12,000 00	13,740 00
New York Central 1st mtge. 7 per cent bond	10,000 00	10,000 00	13,100 00
Boston, Concord and Montreal R. R. 1st mtge. 7 per cent bds..	5,000 00	5,000 00	5,350 00
Delaware, Lack. and Western R. R. 1st mtge. 7 per cent bds..	10,000 00	10,000 00	13,300 00
Penn. R. R. 1st mtge. 4½ per cent gold bonds	25,000 00	25,000 00	27,150 00
Boston and Lowell R.R.1st mtge. 4 per cent bonds	20,000 00	20,000 00	20,300 00
City of St. Paul 4½ per cent bds ..	20,000 00	20,000 00	21,350 00
Northern Pacific Terminal 1st mtge. 6 per cent bonds.....	10,000 00	10,000 00	10,900 00
People's Cable R. R. 1st mtge. 6 per cent bonds.....	22,000 00	22,000 00	22,000 00
	\$357,275 53	\$355,858 40	\$383,398 52

OFFICERS AND DIRECTORS.

B. LOMBARD, JR.....	<i>President.</i>
JAMES L. LOMBARD	<i>Vice-President.</i>
H. W. L. RUSSELL.....	<i>Auditor and Treasurer.</i>
W. A. LOMBARD	<i>Secretary.</i>
LEWIS LOMBARD	<i>Second Vice-President.</i>
WM. McGEORGE, JR	<i>Third Vice-President.</i>
WM. E. SEVENTZEL.....	<i>Fourth Vice-President.</i>
B. LOMBARD, JR.....	<i>Director.</i>
W. A. LOMBARD	<i>Director.</i>
JOS. JACOBS, JR.....	<i>Director.</i>
JOHN D. W. JOY	<i>Director.</i>
G. L. STREETER	<i>Director.</i>
GEORGE BURNHAM	<i>Director.</i>
H. E. MOONEY.....	<i>Director.</i>

IRVING WOOD.....	Director.
WM. B. BEMENT.....	Director.
THOMAS N. MCCARTER.....	Director.
JNO. A. SLY.....	Director.
CHAS. H. PINE.....	Director.
A. L. FESSENDEN.....	Director.
GEO. PHILLER.....	Director.
Col. H. O. KENT.....	Director.
JAMES L. LOMBARD.....	Director.
LEWIS LOMBARD.....	Director.
WM. MCGEORGE, JR.....	Director.
ISAAC P. T. EDMUNDS.....	Director.
JOHN J. CURRIER.....	Director.
E. F. SWINNEY.....	Director.
GEO. M. TROUTMAN.....	Director.
JOHN PERRY.....	Director.

STATE OF MISSOURI, }
 COUNTY OF JACKSON. } ss.:

I, James L. Lombard, vice-president and manager of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

JAMES L. LOMBARD,
Vice-President and Manager.

Subscribed and sworn to before me, }
 this 17th day of July, 1890. }

WM. P. CHERRY,
Notary Public.

McKINLEY-LANSING LOAN AND TRUST COMPANY.

PHILADELPHIA, PA. ORGANIZED DECEMBER 1, 1888.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate ...	\$682,882 50	\$780,895 85
Loans secured by second liens on real estate and commission notes.....	183,504 87	173,871 66
Earned commission on debenture loans ...	20,363 82	20,689 38
Tax sale certificates.....	1,183 38	2,332 21
Stocks and bonds (schedule "A").....	4,000 00	.....
Real estate.....	2,507 24	4,578 32
Foreclosure account (including costs paid) ..	3,337 78	16,684 63
Premiums paid.....	123,235 70	101,693 28
Furniture and fixtures.....	1,298 68	9,548 68
Current expenses.....	2,457 65	2,581 58
Past-due interest remitted for, but not paid to us.....	54,905 52	48,334 31
Past-due loans remitted for, but not paid to us.....	4,000 00	.....

ASSETS.	July 1, 1890.	January 1, 1891.
Due from branch offices and agents.....	\$8,499 64	\$5,391 81
Due from sundry persons	3,733 60	2,340 87
Due from banks and bankers	30,281 03	19,952 63
Other assets, viz.:		
Debenture bonds on hand for sale	108,450 00	92,450 00
Mortgages held as collateral to guaranty fund	71,652 11	70,547 05
Total	\$1,306,293 52	\$1,351,892 26
LIABILITIES.		
Capital stock paid in.....	\$500,000 00	\$500,000 00
Guaranty fund (mortgages and cash)	71,652 11	71,862 01
Undivided profits	26,720 86	4,617 94
Debenture bonds outstanding (schedule "B")	605,750 00	703,125 00
Interest paid in advance by borrowers.....	296 29	.....
Loans paid, but not remitted for	12,450 00	16,325 00
Due borrowers on loans made.....	.....	304 68
Deposits awaiting investment.....	54,579 59	39,040 67
Other deposits	34,844 67	15,886 84
Other liabilities, viz.:		
Funds awaiting coupons .....	.....	730 12
Total	\$1,306,293 52	\$1,351,892 26

When organized? December 1, 1888.

Under what State laws? Pennsylvania.

Principal places of business? Philadelphia, Pa., Hastings, Nebraska.

Authorized amount of capital? \$500,000.

Amount of capital subscribed? \$500,000.

What is the personal liability of stockholders? \$500,000.

How much of its capital stock is owned by the officers of the company? \$274,000.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? None.

Rates of dividends for past two years? Seven per cent in 1889, three per cent in June, 1890.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made? Nebraska, Seward, Saline, York, Fillmore, Thayer, Hamilton, Clay, Nuckolls, Hall, Adams, Kearney, Franklin, Phelps, Buffalo, Lincoln, Howard and Merrick; Kansas, Jewell, Norton, Cheyenne; Washington, Whatcom; Montana, Gallatin.

State the number and amount of mortgages with interest six months or more in arrears? Three hundred and forty, \$248,323.

Total amount loaned to date? \$6,367,240; total amount of loans paid, \$2,512,705; this company and the firms it succeeded.

Number and amount of loans extended the past two years? None.

Total amount of losses unpaid and outstanding? Guaranteed, \$298,250; unguaranteed, \$3,556,285.

Number and amount of mortgages foreclosed in the past year? Five, \$3,750.

Total amount in process of foreclosure? \$3,337.38.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? \$250,000.

What are the "other deposits" mentioned in the statements? Personal accounts.

Total amount of debentures certified? \$605,750.

Less amount on hand and with agents? \$108,450.

Total liability for debenture bonds as per statement? \$497,300.

Trustees for debentures? "A," "B," "C," "D," "E," "F," "G," Girard Life Insurance, Annuity and Trust Company, Philadelphia, Pa.; one, A. Yeazel, cashier, Exchange National Bank, Hastings, Neb.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.
SCHEDULE "B."

SERIES.	Rate per cent.	YEAR WHEN			SECURED BY PLEDGE OF		AMOUNT OF	
		Dated.	Due.	Redeemable.	First mort- gage loans.	Second mort- gage loans.	Security.	Debentures.
A.....	6	April 1, 1889	April 1, 1899	April 1, 1894	\$100,000 00	.....	\$100,000 00	\$100,000 00
B.....	6	April 1, 1889	April 1, 1899	April 1, 1894	47,000 00	.....	100,000 00	47,100 00
B.....	6	April 1, 1889	April 1, 1899	April 1, 1894	52,900 00	.....	100,000 00	52,900 00
C.....	6	July 1, 1889	July 1, 1899	July 1, 1894	98,900 00	.....	100,000 00	98,900 00
C.....	6	July 1, 1889	July 1, 1899	July 1, 1894	1,100 00	.....	100,000 00	1,100 00
D.....	6	July 1, 1889	July 1, 1899	July 1, 1894	81,800 00	.....	88,650 00	81,800 00
D.....	6	July 1, 1889	July 1, 1899	July 1, 1894	1,850 00	.....	88,650 00	1,850 00
D.....	6	July 1, 1889	July 1, 1899	July 1, 1894	5,000 00	.....	88,650 00	5,000 00
E.....	6	Jan. 1, 1890	Jan. 1, 1900	Jan. 1, 1895	82,000 00	.....	82,000 00	82,000 00
F.....	6	Jan. 1, 1890	Jan. 1, 1900	Jan. 1, 1895	30,000 00	.....	30,000 00	30,000 00
G.....	6	April 1, 1890	April 1, 1900	April 1, 1895	43,000 00	.....	43,000 00	43,000 00
One.....	6½	Aug. 1, 1889	Aug. 1, 1899	Aug. 1, 1891	.....	.....	93,150 00	56,950 00
One.....	6½	Aug. 1, 1889	Aug. 1, 1895	Aug. 1, 1891	.....	.....	93,150 00	2,350 00
One.....	6½	Aug. 1, 1889	Aug. 1, 1896	Aug. 1, 1891	.....	.....	93,150 00	2,800 00
Totals.....	.....	.....	.....	.....	\$543,650 00	\$93,150 00	\$636,800 00	\$605,750 00

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost.	Par value.	Market value.
Iola Township, Allen county, funding bonds	\$4,000	\$4,000	\$4,000

OFFICERS AND DIRECTORS.

- W. H. LANNING *President.*
- F. W. MARSHALL *First Vice-President.*
- E. L. STEVENS *Second Vice-President.*
- WM. P. HUSTON *Secretary.*
- W. H. CARNAHAN *Treasurer and Assistant Secretary.*
- E. L. STEVENS *Director.*
- J. B. MCKINLEY *Director.*
- BENJ. P. WILSON *Director.*
- WM. BETTEL *Director.*
- WM. P. MARSHALL *Director.*
- E. L. STEVENS *Director.*
- W. H. LANNING *Director.*
- JOS. T. MURTAGH *Director.*
- T. W. MARSHALL *Director.*

STATE OF NEBRASKA, } ss.:
 COUNTY OF ADAMS. }

I, W. H. Carnahan, assistant secretary of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

W. H. CARNAHAN,
Assistant Secretary.

Subscribed and sworn to before me, }
 this 5th day of August, 1890. }

PEARLE TOMLINSON,
Notary Public.

THE MEAD BOND AND TRUST COMPANY.

DENVER, COLORADO. ORGANIZED MARCH 20, 1890.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$184,678 28	\$184,464 51
Loans secured by second liens on real estate...	28,977 85	5,529 30
Loans on collateral security (schedule "C.")	120,238 41	89,587 19
Loans on personal security	125 71	1,021 65
Tax sale certificates	13,945 65	4,749 95
Bonds and warrants	1,275 46	2,842 07
Real estate .....	.....	1,455 72
Furniture and fixtures .....	.....	12,479 01
Current expenses	5,078 88	5,498 46
Past-due interest remitted for, but not paid to us	700 00	500 00
Past-due loans remitted for, but not paid to us .....	.....	870 96
Due from branch offices and agents	51,047 99	4,951 89
Due from banks and bankers	1,498 48	4,527 21
Cash .....	.....	.....
Total	\$407,566 71	\$318,477 92
LIABILITIES.		
Capital stock paid in	\$250,000 00	\$250,000 00
Surplus fund	6,478 17	.....
Undivided profits	25,557 22	5,748 25
Bills payable	81,000 00	15,000 00
Debenture bonds outstanding (schedule "B.")	26,050 00	41,750 00
Interest paid in advance by borrowers	28 88	.....
Deposits awaiting investment	18,143 44	.....
Other deposits .....	.....	5,979 67
Other liabilities	309 00	.....
Total	\$407,566 71	\$318,477 92

The Mead Bond and Trust Company are successors to the Mead State Bank that was organized May 28, 1888. This report includes the business Mead State Bank did prior to the date of the organization of the Mead Bond and Trust Company.

When organized? March 20, 1890.

Under what State laws? Colorado.

Principal place of business? Denver, Colorado.

Authorized amount of capital? \$1,000,000.

Amount of capital subscribed? \$250,000.

What is the personal liability of stockholders? \$250,000.

How much of its capital stock is owned by the officers of the company? \$69,900.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? None.
 Rates of dividends for past five years? Successors to Mead State Bank declared ten per cent in 1889 and three per cent passed to surplus.

Do you cause a personal examination of offered security to be made by salaried employés of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Welde, Larimer, Costilla, Boulder, Arapahoe, Prouers, Bent, Otero, Rio Grande, Saguache, Colorado.

State the number and amount of mortgages with interest six months or more in arrears? Thirty-one, \$16,295. Delinquent on some, \$714.34.

Total amount loaned to date? \$550,000, first mortgages.

Number and amount of loans extended the past two years? None.

Total amount of loans unpaid and outstanding? Guaranteed, \$332,000; unguaranteed, \$4,600.

Number and amount of mortgages foreclosed in the past year? None.

Total amount in process of foreclosure? None.

Is the company subject to examination by local State officers? By State bank commissioners.

Amount of securities sold in New York State for the past year? None.

What are the "other deposits" mentioned in the statements? None.

Total amount of debentures certified? \$78,300.

Less amount on hand and with agents? \$52,250.

Total liability for debenture bonds as per statement? \$26,050.

Trustees for debentures? Title Guarantee and Trust Company, Chicago, series one, \$20,000; W. D. Mead and W. H. Brevoort, series 8,300; W. D. Mead, Leeds, N. Y., W. H. Brevoort, Denver, Col., Charles A. Stillman, Hartford, Conn., series 147 A; W. D. Mead and W. H. Brevoort, series 147 B.

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			SECURED BY PLEDGE OF		AMOUNT OF	
		Dated.	Due.	Redeemable.	First mortgage loans.	Second mortgage loans.	Security.	Debentures.
I	6	April, 1888	April, 1898	After 5 yrs.	\$20,127 50	.....	\$20,127 50	\$20,000
8300	7	Sept., 1889	Sept., 1896	.....	.....	\$8,300 00	8,300 00	8,300
147 A	7	Jan., 1890	Jan., 1895	.....	25,000 00	.....	25,000 00	25,000
147 B.....	7	Jan., 1890	Jan., 1895	.....	25,000 00	.....	25,000 00	25,000

OFFICERS AND DIRECTORS.

- F. F. MEAD..... *President.*
- W. H. BREVOORT *Vice-President.*
- S. C. GRIPPEN *Treasurer.*
- F. F. MEAD..... *Director.*
- W. H. BREVOORT *Director.*
- S. C. GRIPPEN *Director.*
- LOUIS ERHARDT..... *Director.*
- A. C. CASS..... *Director.*

STATE OF COLORADO, } ss.:
 COUNTY OF ARAPAHOE. }

I, S. C. Grippen, treasurer of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

S. C. GRIPPEN,
Treasurer.

Subscribed and sworn to before me, }
 this 11th day of July, 1890. }

B. LOWE,
Notary Public.

THE MIDDLESEX BANKING COMPANY.

MIDDLETOWN, CONNECTICUT. ORGANIZED NOVEMBER 5, 1875.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate ...	\$4,449,932 61	\$4,781,282 40
Loans on collateral security (schedule "C")	500 00	.....
Loans on personal security	5,000 00	.....
Stocks and bonds (see schedule "A")	26,830 00	29,230 00
Office building and safe-deposit safe	16,304 11	16,304 11
Other real estate	12,869 33	13,780 82
Past-due interest remitted for, but not paid to us	18,324 42	12,368 45
Past-due loans remitted for, but not paid to us	3,167 70	15,818 00
Due from branch offices and agents	3,471 37	6,962 53
Due from sundry persons	126 37	2,270 73
Due from banks and bankers	81,057 69	243,645 00
Cash	1,083 36	386 96
Other assets, viz.:		
Topographical records	14,000 00	14,000 00
Interest past due on our loans	31,330 31	.....
Interest accrued but not due	106,299 52	.....
Interest accrued and due on loans .....	.....	142,696 35
Total	\$4,770,296 79	\$5,278,745 35
LIABILITIES.		
Capital stock paid in	\$600,000 00	\$600,000 00
Undivided profits	28,445 53	19,312 82
Debenture bonds outstanding (schedule "B")	3,933,783 36	4,411,110 19
Loans paid, but not remitted for	1,825 00	4,390 25
Deposits awaiting investment	5,809 77	17,303 83
Due to branch offices and agents	1,249 49	547 69
Due to banks and bankers	124,000 00	130,000 00
Other liabilities .....	.....	563 19
Sundry accounts	2,140 19	.....
Interest accrued on debentures	73,043 45	77,627 28
Stock subscriptions .....	.....	17,890 00
Total	\$4,770,296 79	\$5,278,745 35

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

State amount of each loan and value of collateral.

Number of loan.	DATE OF LOAN.	Estimated value of collateral.	Amount loaned thereon.	Rate of interest.
1	January 26, 1888	\$1,000	\$500	per ct. 4

When organized? November 5, 1875.

Under what State laws? Connecticut, special charter.

Principal place of business? Middletown, Conn.

Authorized amount of capital? \$1,000,000.

Amount of capital subscribed? \$600,000.

What is the personal liability of stockholders? None.

How much of its capital stock is owned by the officers of the company? \$144,700.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? None.

Rates of dividend for past five years? Eight per cent, paid quarterly.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Except in Minnesota and Dakota, where complete examinations of land and values in each county have been made by salaried employes, and results are on file for reference, and examinations are made each year.

State the sections of country in which loans are made, giving the principal counties? North and South Dakota, Minnesota, Wisconsin, Colorado, Texas, Tennessee and Mississippi.

State the number and amount of mortgages with interest six months or more in arrears? \$25,447.77.

Total amount loaned to date? \$6,540,963.87.

Total amount of loans paid? \$2,128,585.38.

Total amount of loans unpaid and outstanding? Guaranteed, \$461,590.

Number and amount of mortgages foreclosed in the past year? \$64,695, on 130 loans.

Is the company subject to examination by local State officers? Yes.

Amount of securities sold in New York State for the past year? \$429,850.

Total amount of debentures certified? \$4,010,000.

Less amount on hand and with agents? \$76,216.67.

Total liability for debenture bonds as per statement? \$3,933,783.33.

Trustees for debentures? Security Company, Hartford, Conn., series "G" to "S," and 1 to 23 inclusive, and 25 and 27; Union Trust Company, New York, series 24, 26, 28 and 29 to 49 inclusive.

SCHEDULE "B."
STATEMENT OF DEBTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			Secured by pledge of first mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
G.....	6	Sept. 1, 1885	Sept. 1, 1890	.....	\$22,984 57	\$22,984 57	\$20,000
H.....	6	Oct. 1, 1885	Oct. 1, 1890	.....	25,286 09	25,286 09	25,000
I.....	6	Nov. 1, 1885	Nov. 1, 1890	.....	50,291 07	50,291 07	50,000
J.....	6	Jan. 1, 1886	Jan. 1, 1891	.....	50,420 06	50,420 06	50,000
K.....	6	Feb. 1, 1886	Feb. 1, 1891	.....	53,345 39	53,345 39	50,000
L.....	6	May 1, 1886	May 1, 1891	.....	59,462 58	59,462 58	50,000
M.....	6	July 1, 1886	July 1, 1891	.....	50,561 02	50,561 02	50,000
N.....	6	Sept. 1, 1886	Sept. 1, 1891	.....	50,601 08	50,601 08	50,000
O.....	6	Oct. 1, 1886	Oct. 1, 1891	.....	50,918 84	50,918 84	50,000
P.....	6	Dec. 1, 1886	Dec. 1, 1891	.....	50,548 64	50,548 64	50,000
Q.....	6	Jan. 1, 1887	Jan. 1, 1892	.....	50,656 16	50,656 16	50,000
R.....	6	Feb. 1, 1887	Feb. 1, 1892	.....	50,692 17	50,692 17	50,000
S.....	6	Mar. 1, 1887	Mar. 1, 1892	.....	50,694 46	50,694 46	50,000
1.....	6	April 1, 1887	April 1, 1894	April 1, 1892	51,097 89	51,097 89	50,000
2.....	6	May 1, 1887	May 1, 1894	May 1, 1892	50,736 83	50,736 83	50,000
3.....	6	June 1, 1887	June 1, 1894	June 1, 1892	50,920 90	50,920 90	50,000
4.....	6	July 1, 1887	July 1, 1894	July 1, 1892	50,839 79	50,839 79	50,000
5.....	6	Aug. 1, 1887	Aug. 1, 1894	Aug. 1, 1892	50,885 09	50,885 09	50,000
6.....	6	Sept. 1, 1887	Sept. 1, 1894	Sept. 1, 1892	50,649 03	50,649 03	50,000
7.....	6	Sept. 1, 1887	Sept. 1, 1894	Sept. 1, 1892	24,335 13	24,335 13	20,000
8.....	6	Nov. 1, 1887	Nov. 1, 1894	Nov. 1, 1892	50,527 23	50,527 23	50,000
9.....	6	Dec. 1, 1887	Dec. 1, 1894	Dec. 1, 1892	50,530 35	50,530 35	50,000
10.....	6	Jan. 1, 1888	Jan. 1, 1895	Jan. 1, 1893	51,016 52	51,016 52	50,000
11.....	6	Feb. 1, 1888	Feb. 1, 1895	Feb. 1, 1893	50,727 38	50,727 38	50,000
12.....	6	Mar. 1, 1888	Mar. 1, 1895	Mar. 1, 1893	51,766 18	51,766 18	50,000
13.....	6	April 1, 1888	April 1, 1895	April 1, 1893	50,695 79	50,695 79	50,000
14.....	6	May 1, 1888	May 1, 1895	May 1, 1893	50,947 07	50,947 07	50,000
15.....	6	June 1, 1888	June 1, 1895	June 1, 1893	51,317 05	51,317 05	50,000
16.....	6	June 1, 1888	June 1, 1895	June 1, 1893	40,819 66	40,819 66	40,000

17	6	July 1, 1888	July 1, 1895	July 1, 1893	103,514 56	103,514 56	100,000
18	6	Aug. 1, 1888	Aug. 1, 1895	Aug. 1, 1893	101,761 09	101,761 09	100,000
19	6	Sept. 1, 1888	Sept. 1, 1895	Sept. 1, 1893	101,296 15	101,296 15	100,000
20	6	Oct. 1, 1888	Oct. 1, 1895	Oct. 1, 1893	25,671 56	25,671 56	25,000
21	6	Nov. 1, 1888	Nov. 1, 1895	Nov. 1, 1893	102,009 93	102,009 93	100,000
22	6	Dec. 1, 1888	Dec. 1, 1895	Dec. 1, 1893	51,321 99	51,321 99	50,000
23	6	Jan. 1, 1889	Jan. 1, 1896	Jan. 1, 1894	102,528 38	102,528 38	100,000
24	6	Jan. 1, 1889	Jan. 1, 1896	Jan. 1, 1894	25,684 41	25,684 41	25,000
25	6	Feb. 1, 1889	Feb. 1, 1896	Feb. 1, 1894	25,788 09	25,788 09	25,000
26	6	Feb. 1, 1889	Feb. 1, 1896	Feb. 1, 1894	102,053 56	102,053 56	100,000
27	6	Mar. 1, 1889	Mar. 1, 1896	Mar. 1, 1894	25,409 53	25,409 53	25,000
28	6	Mar. 1, 1889	Mar. 1, 1896	Mar. 1, 1894	102,218 55	102,218 55	100,000
29	6	April 1, 1889	April 1, 1896	April 1, 1894	102,257 64	102,257 64	100,000
30	6	May 1, 1889	May 1, 1896	May 1, 1894	102,202 81	102,202 81	100,000
31	6	May 1, 1889	May 1, 1896	May 1, 1894	50,871 86	50,871 86	50,000
32	6	June 1, 1889	June 1, 1896	June 1, 1894	101,838 12	101,838 12	100,000
33	6	July 1, 1889	July 1, 1896	July 1, 1891	101,804 44	101,804 44	100,000
34	6	July 1, 1889	July 1, 1896	July 1, 1891	102,043 77	102,043 77	100,000
35	6	Aug. 1, 1889	Aug. 1, 1896	Aug. 1, 1894	101,429 70	101,429 70	100,000
36	6	Sept. 1, 1889	Sept. 1, 1896	Sept. 1, 1894	101,984 82	101,984 82	100,000
37	6	Oct. 1, 1889	Oct. 1, 1896	Oct. 1, 1894	101,655 07	101,655 07	100,000
38	6	Oct. 1, 1889	Oct. 1, 1896	Oct. 1, 1894	30,856 48	30,856 48	30,000
39	6	Nov. 1, 1889	Nov. 1, 1896	Nov. 1, 1894	102,314 83	102,314 83	100,000
40	6	Nov. 1, 1889	Nov. 1, 1896	Nov. 1, 1894	51,067 16	51,067 16	50,000
41	6	Dec. 1, 1889	Dec. 1, 1896	Dec. 1, 1894	102,525 27	102,525 27	99,750
42	6	Jan. 1, 1890	Jan. 1, 1897	Jan. 1, 1895	102,030 70	102,030 70	98,600
43	6	Jan. 1, 1890	Jan. 1, 1897	Jan. 1, 1895	25,801 31	25,801 31	25,000
44	6	Feb. 1, 1890	Feb. 1, 1897	Feb. 1, 1895	101,532 55	101,532 55	100,000
45	6	Feb. 1, 1890	Feb. 1, 1897	Feb. 1, 1895	101,916 86	101,916 86	94,000
46	6	Mar. 1, 1890	Mar. 1, 1897	Mar. 1, 1895	51,855 27	51,855 27	47,500
47	6	April 1, 1890	April 1, 1897	April 1, 1895	102,293 63	102,293 63	97,050
48	6	May 1, 1890	May 1, 1897	May 1, 1895	102,675 31	102,675 31	84,000
49	6	June 1, 1890	June 1, 1897	June 1, 1895	102,699 73	102,699 73	29,050
Totals							\$3,909,950
Totals							\$4,030,693 15

REPORT OF SUPERINTENDENT OF

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost.	Par value.
Chicago, Burlington and Quincy 4's	\$9,250 00	\$10,000 00
New York, New Haven and Hartford 4's	10,900 00	10,000 00
Eighty-five shares Farm Land Co. stock (80 per cent paid).....	3,400 00	4,250 00
Eighty-two shares Farm Investment Co. stock (80 per cent paid).....	3,280 00	4,100 00

OFFICERS AND DIRECTORS.

ROBERT N. JACKSON	<i>President.</i>
MERRICK E. VINTON	<i>Vice-President.</i>
C. E. JACKSON	<i>Second Vice-President.</i>
H. SMITH	<i>Third Vice-President.</i>
W. F. GRAVES	<i>Treasurer.</i>
E. H. NICOLL	<i>Assistant Treasurer.</i>
D. T. HAINES	<i>Secretary.</i>
E. A. GLADWIN	<i>Assistant Secretary.</i>
B. DOUGLAS	<i>Director.</i>
T. G. CARSON	<i>Director.</i>
R. FRISBIE	<i>Director.</i>
J. M. DOUGLAS	<i>Director.</i>
R. N. JACKSON	<i>Director.</i>
D. T. HAINES	<i>Director.</i>
M. E. VINTON	<i>Director.</i>
W. F. GRAVES	<i>Director.</i>
E. H. NASH	<i>Director.</i>
A. R. MITCHELL	<i>Director.</i>
C. E. JACKSON	<i>Director.</i>
H. SMITH	<i>Director.</i>

STATE OF CONNECTICUT, } ss.:
 COUNTY OF MIDDLESEX.

I, D. T. Haines, secretary of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

D. T. HAINES,
Secretary.

Subscribed and sworn to before me, }
 this 19th day of July, 1890. }

EDWARD HOLLAND NICOLL,
Notary Public, Middlesex county, Conn.

THE MISSOURI TRUST COMPANY.

SEDALIA, MO. ORGANIZED JULY 3, 1880.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate . . .	\$978,130 00	\$1,078,132 00
Loans secured by second liens on real estate . . .	19,075 00	16,324 15
Loans on collateral security (Schedule "C"). . .	7,893 10	7,839 50
Loans on personal security	11,467 32	7,619 32
Notes and mortgages	18,726 65	19,965 00
Stocks and bonds (see Schedule "A")	14,100 00	15,250 00
Office building	37,426 78	37,426 00
Real estate	7,276 75	4,454 45
Furniture, fixtures and vaults	5,462 30	5,626 55
Past-due interest remitted for, but not paid to us	8,181 77	9,592 41
Past-due loans remitted for, but not paid to us	6,650 00	8,800 00
Due from sundry persons	13,123 02	11,168 78
Due from banks and bankers	20,303 90	24,994 27
Due on uncompleted loans	22,545 00	18,500 00
Cash	6,266 33	11,612 86
Other assets, viz.:		
Accrued interest	29,337 41	. . . . .
Accrued interest on debentures loans . . . . .	. . . . .	8,261 11
Total	\$1,235,965 98	\$1,285,566 40
LIABILITIES.		
Capital stock paid in	\$200,000 00	\$200,000 00
Surplus fund	25,000 00	25,000 00
Undivided profits	1,871 56	9,480 93
Bills payable	20,000 00	. . . . .
Debenture bonds outstanding (schedule "B")	675,700 00	747,800 00
Dividends unpaid	7,000 00	7,000 00
Interest paid in advance by borrowers	6,889 38	6,361 93
Loans paid, but not remitted for	9,300 00	13,460 00
Trust savings deposits	76,973 47	76,820 17
Certificates of deposit bearing interest	58,714 23	59,649 00
Deposits awaiting investment . . . . .	. . . . .	6,220 35
Due to banks and bankers	9,418 21	. . . . .
Other liabilities, viz.:		
Due sundry persons	4,987 63	20,789 77
Certified bonds	89,300 00	110,600 00
Accrued interest on debentures	20,811 50	2,384 25
Total	\$1,205,965 98	\$1,285,566 40

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

DATE OF LOAN.	Estimated value of collateral.	Amount loaned thereon.	Rate of interest
September 1, 1889.....	\$2,250 00	\$1,130 00	per ct. 8
October 9, 1889.....	25,000 00	5,000 00	8
November 15, 1889.....	1,000 00	763 10	8
December 17, 1889.....	200 00	100 00	6
February 5, 1890.....	787 50	700 00	8
March 25, 1890.....	500 00	200 00	6

When organized? July 3, 1880.

Under what State laws? State of Missouri.

Principal place of business? Sedalia, Missouri.

Authorized amount of capital? \$500,000.

Amount of capital subscribed? \$260,000.

What is the personal liability of stockholders? Nothing.

How much of its capital stock is owned by the officers of the company? \$20,500, by four officers.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? \$1,830.

Total amount of its capital stock held by the company as collateral? \$2,700.

Rates of dividends for past three years? Seven per cent; prior, ten per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Yes; when the officers do not know the property or when loans are made under contract.

State the sections of country in which loans are made, giving the principal counties? In all of Missouri; Grayson, Cook, Denton, Tarrant, Johnson, Ellis, Bell, McLennan, Kaufman, Dallas, Collin, Fannin, Larimer, Hunt and Parker counties, Texas; have withdrawn from all other places.

Total amount loaned to date? \$3,941,229.

Total amount of loans paid? \$1,300,932.

Number and amount of loans extended? 259, \$267,970; extended last year, eighty-nine, \$97,570.

Total amount of loans unpaid and outstanding? Guaranteed, \$40,715; unguaranteed, \$2,599,582.

Number and amount of mortgages foreclosed in the past year? \$6,125; number, five.

Total amount in process of foreclosure? One; \$125.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? \$41,570.

What are the "other deposits" mentioned in the statements? None.

Total amount of debentures certified? \$784,500.

Less amount on hand and with agents? \$108,800.

Total liability for debenture bonds as per statement? \$675,700.

Trustees for debentures? "A," "B," "C," "D," "E," "F," "G" series, W. H. Powell, Adam Ittel and F. A. Sampson; "H," "I," "J," "AA," "K," "L" and "M" series, W. H. Powell, Adam Ittel and R. H. Moses.

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			Secured by pledge of first mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A.....	6	1887	1897	1892	\$90,295 00	\$90,295 00	\$90,100 00
B.....	6	1887	1892	1890	59,775 00	59,775 00	59,600 00
C.....	6	1887	1897	1892	27,235 00	27,235 00	27,000 00
D.....	6	1887	1897	1892	97,775 00	97,775 00	97,600 00
E.....	6	1887	1892	1890	45,300 00	45,300 00	45,200 00
F.....	6	1888	1895	1893	50,150 00	50,150 00	50,000 00
G.....	6	1888	1898	1893	50,300 00	50,300 00	50,000 00
H.....	6	1889	1899	1894	50,375 00	50,375 00	50,000 00
I.....	6	1889	1899	1894	50,480 00	50,480 00	50,000 00
J.....	6	1889	1899	1894	50,625 00	50,625 00	50,000 00
AA.....	5	1889	1904	1901	15,150 00	15,150 00	15,000 00
K.....	6	1889	1899	1894	100,315 00	100,315 00	100,000 00
L.....	6	1890	1900	1895	50,215 00	50,215 00	50,000 00
M.....	6	1890	1900	1895	50,170 00	50,170 00	50,000 00
Total.....	.....	.....	.....	.....	\$788,160 00	\$788,160 00	\$784,500 00

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost.	Par value.	Market value.
City of Lemars, Mo., bonds.....	\$2,300 00	\$2,300 00	\$2,300 00
Barton county, Mo., school bonds	500 00	500 00	500 00
Vernon county, Mo., school bonds	1,000 00	1,000 00	1,000 00
Pettis county, Mo., school bonds.	300 00	300 00	300 00
City of Sedalia bonds.....	10,000 00	10,000 00	10,000 00
	\$14,100 00	\$14,100 00	\$14,100 00

OFFICERS AND DIRECTORS.

- O. A. CRANDELL..... *President.*
- F. A. SAMPSON..... *Vice-President.*
- G. L. FAULHABER..... *Treasurer.*
- F. E. HOFFMAN..... *Secretary.*
- HENRY LAMM..... *Director.*
- J. W. MURPHY..... *Director.*
- J. B. BRUGLER..... *Director.*
- R. H. MOSES..... *Director.*
- COMD CHRIS. HYE..... *Director.*

STATE OF MISSOURI, } ss.:
 COUNTY OF PETTIS. }

I, G. L. Faulhaber, treasurer of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

G. L. FAULHABER,

Subscribed and sworn to before me, }
 this 5th day of July, 1890. }

L. V. WARE,
 Notary Public.

THE NEBRASKA LOAN AND BANKING COMPANY.

McCook, NEBRASKA. ORGANIZED, APRIL 8, 1889.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate.	\$5,190 00	\$8,610 00
Loans secured by second liens on real estate.	9,890 12	2,595 58
Loans on collateral security (schedule "C")	3,987 00	1,071 00
Loans on personal security.....	21,814 19	64 00
Stocks and bonds (schedule "A").....	10,000 00	43,800 00
Furniture and fixtures	2,057 92	263 92
Past-due interest remitted for, but not paid to us	72 70	581 08
Due from banks and bankers	22,260 45	4,713 44
Cash	2,266 09	67 58
Total.....	\$77,538 47	\$61,766 60
LIABILITIES.		
Capital stock paid in.....	\$52,000 00	\$52,000 00
Surplus fund		3,131 53
Undivided profits.....	6,367 73	
Certificates of deposit bearing interest.....	16,055 00	6,075 00
Deposits awaiting investment.....		490 00
Other deposits.....	3,115 74	70 07
Total.....	\$77,538 47	\$61,766 60

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

DATE OF LOAN.	Estimated value of collateral.	Amount loaned thereon.	Rate of interest.
January 1, 1890.....	\$2,000	\$1,800	Per ct. 10
January 1, 1890.....	2,500	2,187	10

When organized? April 8, 1889.

Under what State laws? Nebraska.

Principal place of business? McCook, Red Willow county, Nebraska.

Authorized amount of capital? \$100,000.

Amount of capital subscribed? \$52,000.

What is the personal liability of stockholders? \$104,000.

How much of its capital stock is owned by the officers of the company? \$39,000.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? \$2,000.

Amount of other loans due from directors? \$3,987.

Total amount of its capital stock held by the company as collateral? \$2,000.

Rates of dividends for past five years? Paid five per cent semi-annual dividend, January 1, 1890.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Red Willow, Frontier, Hayes and Hitchcock counties, Nebraska.

State the number and amount of mortgages with interest six months or more in arrears? None.

Total amount loaned to date? \$55,070.

Total amount of loans paid? None.

Number and amount of loans extended the past two years? None.

Total amount of loans unpaid and outstanding? Guaranteed, \$49,880; unguaranteed, none.

Number and amount of mortgages foreclosed in the past year? One.

Total amount in process of foreclosure? None.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? \$39,210 since April 8, 1889.

What are the "other deposits" mentioned in the statements? Due individual, subject to check.

Total amount of debentures certified? None.

Less amount on hand and with agents? None.

Total liability for debenture bonds as per statement? None.

Trustees for debentures (if more than one class, state series certified to by each)? None.

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost.	Par value.	Market value.
Bank of Norcatur, Norcatur, Kansas	\$10,000 00	\$10,000 00	\$10,000 00

OFFICERS AND DIRECTORS.

C. E. SHAW	<i>President.</i>
W. H. WELLS.....	<i>Vice-President.</i>
P. A. WELLS.....	<i>Secretary.</i>
H. O. WAIT.....	<i>Director.</i>
CHARLES WHITE.....	<i>Director.</i>
M. J. CORWIN.....	<i>Director.</i>

STATE OF NEBRASKA, }
 COUNTY OF RED WILLOW. } ss.:

I, Charles A. Van Pelt, treasurer* of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

CHARLES A. VAN PELT,
Treasurer.

Subscribed and sworn to before me, }
 this 20th day of September, 1890. }

C. H. BOYLE,
Notary Public.

THE NEBRASKA LOAN AND TRUST COMPANY.

HASTINGS, NEBRASKA. ORGANIZED MAY 1, 1882.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$2,035,995 60	\$1,994,670 62
Loans secured by second liens on real estate.	207,271 73	184,351 41
Loans on collateral security (schedule "C").	14,708 58	4,708 58
Loans on personal security.....	34,449 14	46,733 15
Tax sale certificates.....	4,038 11	5,149 30
Stocks and bonds (see schedule "A")	4,652 50	4,777 50
Office building.....	35,000 00	35,000 00
Other real estate.....	24,937 13	87,292 87
Foreclosure account.....	51,859 42	54,393 57
Furniture and fixtures	4,558 15	4,558 15
Current expenses.....	11,549 29	8,372 96
Past-due interest remitted for, but not paid to us.....	63,301 63	71,747 83
Past-due loans remitted for, but not paid to us.....	9,700 00	15,200 00
Accrued interest (not due) on first mortgage loans in hands of trustees.....		38,980 87
Due from sundry persons	696 50	1,737 78
Due from banks and bankers	24,006 82	805 93
Cash and sight exchange	1,709 57	41,863 07
Other assets	157,891 81	125,519 70
Total.....	\$2,686,325 98	\$2,725,863 29

*P. A. Wells, since elected treasurer.

LIABILITIES.	July 1, 1890.	January 1, 1891.
Capital stock paid in	\$500,000 00	\$500,000 00
Guaranty fund	136,468 00	136,468 00
Undivided profits	12,142 80	24,887 31
Bills payable	55,000 00	40,000 00
Debenture bonds outstanding (schedule "B")	1,919,400 00	1,960,900 00
Interest paid in advance by borrowers	15,316 23	9,885 65
Loans paid, but not remitted for	10,900 00	7,300 00
Deposits awaiting investment	15,600 00	24,500 00
Due to branch offices and agents	490 33	.....
Due to banks and bankers .....	.....	1,908 33
Other liabilities	994 62	.....
Accrued, but not due, interest on debenture bonds	20,014 00	20,014 00
Total	\$2,686,325 98	\$2,725,863 29

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

DATE OF LOAN.	Estimated value of collaterals.	Amount loaned thereon.	Rate of interest.
July 2, 1888.....	\$1,000 00	\$708 58	<i>per ct.</i> 10
July 2, 1888.....	4,000 00	4,000 00	10
May 1, 1888.....	12,075 00	10,000 00	10

When organized? May 1, 1882.

Under what State laws? Nebraska.

Principal place of business? Hastings, Nebraska.

Authorized amount of capital? \$1,000,000.

Amount of capital subscribed? \$500,000.

What is the personal liability of stockholders? None.

How much of its capital stock is owned by the officers of the company? \$41,000.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? \$1,000.

Total amount of capital stock held by the company as collateral? \$4,000.

Rates of dividends for past five years? Four per cent, semi-annually; except last three dividends of two per cent, semi-annually.

Do you cause a personal examination of offered security to be made by salaried employés of the company who are entirely free from local influences before money is advanced to borrower? Yes, in every case.

State the sections of country in which loans are made, giving the principal counties? Most of Nebraska.

State the number and amount of mortgages with interest six months or more in arrears? One hundred and thirty-seven, \$100,500.

Total amount loaned to date? \$8,372,835.

Total amount of loans paid? \$3,464,705.67.

Number and amount of loans extended the past two years? One hundred and fifty-four, \$88,775.

Total amount of loans unpaid and outstanding? Guaranteed, \$2,959,200.

Number and amount of mortgages foreclosed in the past year? One hundred and ten, \$100,170.

Total amount in process of foreclosure? \$47,251.34.

Is the company subject to examination by local State officers? No, but we make annual report.

Amount of securities sold in New York State for the past year? \$382,600.

Total amount of debentures certified? \$1,919,400.

Less amount on hand and with agents? \$56,300.

Total liability for debenture bonds as per statement? \$1,863,100.

Trustees for debentures? James N. Clarke, A. L. Wigton, Wm. Lowman.

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			Secured by pledge of first mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
1.....	6	1886	1898	1896	\$100,000 00	\$100,000 00	\$100,000 00
2.....	6	1886	1896	1896	100,025 00	100,025 00	100,000 00
3.....	6	1886	1898	1896	100,000 00	100,000 00	100,000 00
4.....	6	1886	1898	1896	100,075 00	100,075 00	100,000 00
5.....	6	1886	1898	1896	100,050 00	100,050 00	100,000 00
6.....	6	1886	1898	1896	100,000 00	100,000 00	100,000 00
7.....	6	1886	1893	1891	100,000 00	100,000 00	100,000 00
8.....	6	1886	1898	1896	100,000 00	100,000 00	100,000 00
9.....	6	1886	1898	1896	100,000 00	100,000 00	100,000 00
10.....	6	1886	1898	1896	100,000 00	100,000 00	100,000 00
11.....	6	1887	1899	1897	100,900 00	100,900 00	100,000 00
12.....	6	1887	1899	1897	100,100 00	100,100 00	100,000 00
13.....	6	1887	1899	1897	100,150 00	100,150 00	100,000 00
14.....	6	1887	1899	1897	100,000 00	100,000 00	100,000 00
15.....	6	1887	1899	1897	100,000 00	100,000 00	100,000 00
16.....	6	1887	1899	1897	100,007 33	100,007 33	100,000 00
17.....	7	1887	1894	1892	60,600 00	60,600 00	60,600 00
18.....	6	1888	1900	1898	62,800 00	62,800 00	62,800 00
19.....	6	1888	1896	1894	101,200 00	101,200 00	100,000 00
20.....	6	1890	1897	1895	97,750 00	97,750 00	96,000 00
Totals ...	.....	.....	.....	.....	\$1,923,657 33	\$1,923,657 33	\$1,919,400 00

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost.	Par value.	Market value.
Enterprise Building Association, stock	\$3,277 50	\$3,277 50	\$3,277 50
West Side Improvement Company, stock.....	1,375 00	1,375 00	1,375 00

OFFICERS AND DIRECTORS.

- JAMES N. CLARKE..... *President.*
- D. M. McELHINNEY *Vice-President.*
- E. C. WEBSTER *Treasurer.*
- C. P. WEBSTER *Cashier.*
- E. C. WEBSTER *Director.*
- GEORGE H. PRATT *Director.*
- F. J. BENEDICT..... *Director.*
- H. F. BOARDMAN *Director.*
- JAMES N. CLARKE *Director.*
- D. M. McELHINNEY *Director.*
- C. P. WEBSTER *Director.*
- OSWALD OLIVER..... *Director.*
- SAMUEL ALEXANDER..... *Director.*

STATE OF NEBRASKA, } ss.:
 COUNTY OF ADAMS. }

I, Edwin C. Webster, treasurer of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

E. C. WEBSTER,
Treasurer.

Subscribed and sworn to before me, }
 this 14th day of July, 1890. }

F. N. TUCKER,
Notary Public.

THE NEW ENGLAND LOAN AND TRUST COMPANY.

DES MOINES, IOWA. ORGANIZED, 1876.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate ...	\$2,579,180 67	\$2,713,332 50
Loans secured by second liens on real estate,	19,971 04	18,793 50
Earned commission on debenture loans	17,300 00	18,000 00
Loans on collateral security (schedule "C") ..	23,028 54	34,444 95
Loans on personal security	2,180 07	4,600 99
Tax sale certificates	12,524 92	14,657 54
Stocks and bonds (see schedule "A")	29,400 00	48,275 00
Real estate	67,510 64	113,155 74
Foreclosure account	26,178 93	52,917 21
Furniture and fixtures	8,032 51	8,032 51
Past-due interest remitted for, but not paid to us	18,991 76	34,406 80
Past-due loans remitted for, but not paid to us	3,300 00	8,150 00
Due from branch offices and agents	10,720 63	8,921 51
Due from sundry persons	809 58	2,212 03
Cash on hand and with banks and bankers..	51,843 48	94,613 13
Other assets, viz.:		
Commission notes payable in installments secured by second mortgage	397,227 59	393,625 13
Short time commission notes secured by second mortgage	27,811 60	26,330 22
Land contracts, being for remaining pay- ments on land sold	24,396 86	24,680 06
Interest accrued on securities	47,822 61	12,467 86
Total	\$3,368,231 43	\$3,631,616 68
LIABILITIES.		
Capital stock paid in	\$564,300 00	\$700,000 00
Undivided profits	80,629 31	99,111 66
Bills payable	60,000 00	.....
Debenture bonds outstanding (schedule "B")	2,350,450 00	2,430,752 50
Interest paid in advance by borrowers	23,144 77	24,545 14
Due borrowers on loans made	40,816 57	11,585 11
Certificates of deposit bearing interest	89,345 71	79,778 54
Deposits awaiting investment	49,326 21	98,517 57
Other deposits	70,141 24	54,310 34
Due to banks and bankers .....	.....	120,000 00
Other liabilities, viz.:		
Interest accrued on debentures	36,850 00	.....
Treasurers' checks	3,227 62	13,015 82
Total	\$3,368,231 43	\$3,631,616 68

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

State amount of each loan and value of collateral.

DATE OF LOAN.	Estimated value of collateral.	Amount loaned thereon.	Rate of interest. <i>per ct.</i>
May 22, 1890	\$1,250 00	\$1,000 00	6
June 25, 1890	4,500 00	1,900 00	8
May 24, 1888	3,000 00	4,800 00	7
September 7, 1889	80 00	80 00	10
June 6, 1890	50 00	33 00	10
June 1, 1888	5,600 00	1,300 00	8
August 24, 1889	1,200 00	1,000 00	8
April 14, 1888	525 00	351 25	8
April 5, 1890	2,000 00	900 00	10
March 31, 1890	1,495 00	950 00	8
June 9, 1890	250 95	250 95	6
May 21, 1890	300 00	300 00	8
June 9, 1890	67 30	67 30	10
May 1, 1890	50 00	32 00	12
June 16, 1890	600 00	320 00	6
November 23, 1890	120 00	90 00	8
June 11, 1890	119 75	119 75	10
April 8, 1890	2,500 00	666 52	10
April 4, 1889	160 00	150 95	10
June 12, 1890	15 00	13 40	10
September 23, 1889	600 00	104 00	8
April 29, 1890	167 45	167 45	10
March 14, 1890	171 97	171 97	10
May 1, 1890	229 16	229 16	10
June 6, 1890	62 80	62 80	10
June 19, 1888	600 00	160 00	8
June 1, 1890	600 00	500 00	8
May 28, 1890	121 70	121 70	10
June 18, 1890	400 00	200 00	6
April 18, 1890	600 00	100 00	8
March 12, 1890	36 34	36 34	12
May 19, 1890	1,800 00	825 00	8
April 1, 1890	900 00	600 00	8
June 2, 1890	50 00	25 00	10
June 1, 1890	625 00	500 00	8
March 1, 1890	3,750 00	2,500 00	7
June 21, 1890	3,000 00	2,400 00	8
Total	\$63,597 42	\$23,028 54	.....

When organized? 1876; incorporated, 1882.

Under what State laws? Iowa.

Principal place of business? Des Moines, Iowa.

Authorized amount of capital? \$5,000,000.

Amount of capital subscribed? \$600,000.

What is the personal liability of stockholders? None.

 How much of its capital stock is owned by the officers of the company?
\$184,600.

 How much, if any, of the stock owned by its officers is pledged to the
company as collateral? \$1,500.

Amount of other loans due from directors? \$7,000.

Total amount of its capital stock held by the company as collateral? \$8,500.

Rates of dividends for past five years? Eight per cent per annum.

Do you cause a personal examination of offered security to be made by salaried employés of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Iowa, Western Missouri, Kansas, east of ninety-eighth and Nebraska, east of ninety-ninth meridian.

State the number and amount of mortgages with interest six months or more in arrears? Eighty-one cases, \$125,500.

Total amount loaned to date? \$14,820,746.46.

Total amount of loans paid? \$5,256,003.52.

Number and amount of loans extended the past two years? Ninety-eight, \$107,375.

Total amount of loans unpaid and outstanding? Guaranteed, \$4,688,115; unguaranteed, \$2,297,477.27.

Number and amount of mortgages foreclosed in the past year? \$157,800; still pending, \$136,100.

Total amount in process of foreclosure, \$174,675? This includes last above.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? \$373,580.

What are the "other deposits" mentioned in the statements? Subject to check at Des Moines and Kansas City.

Total amount of debentures certified? \$2,394,800.

Less amount on hand and with agents? \$44,350.

Total liability for debenture bonds as per statement? \$2,350,450.

Trustees for debentures? Series one to twenty-one, six per cent, Farmers' Loan and Trust Company, New York; series one to fifteen, seven per cent, G. W. Marquardt and B. F. Kauffman, Des Moines; series "A" to "P," seven per cent, J. H. Austin and W. B. Clarke, Kansas City; series "R," six and one-half per cent, United States Trust Company, Kansas City.

SCHEDULE "B."
STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			SECURED BY PLEDGE OF		AMOUNT OF	
		Dated.	Due.	Redeemable.	First mortgage loans.	Second mortgage loans.	Security.	Debentures.
1	6	1886	1896	1891	\$102,450 00	.....	\$102,450 00	\$100,000 00
2	6	1887	1897	1892	102,225 00	.....	102,225 00	100,000 00
3	6	1887	1897	1892	102,333 00	.....	102,333 00	100,000 00
4	6	1887	1897	1892	102,150 00	.....	102,150 00	100,000 00
5	6	1887	1897	1892	102,825 00	.....	102,825 00	100,000 00
6	6	1887	1897	1892	102,100 00	.....	102,100 00	100,000 00
7	6	1888	1898	1893	102,300 00	.....	102,300 00	100,000 00
8	6	1888	1898	1893	102,000 00	.....	102,000 00	100,000 00
9	6	1888	1898	1893	102,200 00	.....	102,200 00	100,000 00
10	6	1888	1898	1893	102,050 00	.....	102,050 00	100,000 00
11	6	1888	1898	1893	103,650 00	.....	103,650 00	100,000 00
12	6	1888	1898	1893	103,150 00	.....	103,150 00	100,000 00
13	6	1888	1898	1893	102,122 00	.....	102,122 00	100,000 00
14	6	1889	1899	1894	102,300 00	.....	102,300 00	100,000 00
15	6	1889	1899	1894	102,135 00	.....	102,135 00	100,000 00
16	6	1889	1899	1894	102,125 00	.....	102,125 00	100,000 00
17	6	1889	1899	1894	102,090 00	.....	102,090 00	100,000 00
18	6	1889	1899	1894	102,030 00	.....	102,030 00	100,000 00
19	6	1889	1899	1894	102,000 00	.....	102,000 00	100,000 00
20	6	1889	1899	1894	102,010 00	.....	102,010 00	100,000 00
21	6	1889	1900	1895	67,800 00	.....	67,800 00	65,000 00
A B	7 and 6½	1887	1892	1890	.....	\$214,571 27	214,571 27	194,900 00
1-15	7	1886	1893	1891	16,500 00	142,659 77	169,159 77	144,900 00
Totals	.....	.....	.....	.....	\$2,120,565 00	\$357,231 04	\$2,477,796 04	\$2,394,800 00

REPORT OF SUPERINTENDENT OF

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost.	Par value.	Market value.
Indianola, Iowa, 5's.....	\$16,000	\$16,000	\$16,320
Provident Trust Co., Omaha, Neb.....	9,900	9,900	9,900
East Side Bank, New York city..	2,500	2,000	2,500
Western Investment Co., Le Mars, Iowa.....	1,000	1,000	1,000
	\$29,400	\$28,900	\$29,720

OFFICERS AND DIRECTORS.

D. O. ESHBAUGH.....	<i>President.</i>
W. W. WITMER.....	<i>Vice-President.</i>
WATT. WEBB.....	<i>Second Vice-President.</i>
W. F. BARTLETT.....	<i>Secretary and Treasurer.</i>
J. S. GILBERT.....	<i>Assistant Secretary.</i>
L. L. CASSIDY.....	<i>Assistant Treasurer.</i>
D. O. ESHBAUGH.....	<i>Director.</i>
E. D. SAMSON.....	<i>Director.</i>
W. F. BARTLETT.....	<i>Director.</i>
HENRY WHELEN, Sr.	<i>Director.</i>
JOHN WYMAN.....	<i>Director.</i>
F. K. HIPPLE.....	<i>Director.</i>
W. W. WITMER.....	<i>Director.</i>
WATT. WEBB.....	<i>Director.</i>
R. B. FERRIS.....	<i>Director.</i>
THOMAS T. CRITTENDEN	<i>Director.</i>
G. W. MARQUARDT.....	<i>Director.</i>
E. E. SAVAGE.....	<i>Director.</i>

STATE OF NEW YORK, {
COUNTY OF NEW YORK. } ss.:

I, W. F. Bartlett, treasurer of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

W. F. BARTLETT.

Subscribed and sworn to before me, {
this 18th day of July, 1890. }

HARRY LEAVITT,
Notary Public.

THE NORTHWESTERN GUARANTY LOAN COMPANY.

MINNEAPOLIS, MINN. ORGANIZED, 1884.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate . . .	\$1,446,510 65	\$2,220,191 75
Loans on collateral security (schedule "C") . . .	258,236 13	245,801 33
Stocks and bonds (see schedule "A")	197,150 00	198,750 00
Office building, including site	1,176,288 88	893,722 82
Foreclosure account, expenses	196 89	353 92
Furniture and fixtures	14,631 64	5,127 08
Past-due interest remitted for, but not paid to us	16,041 35	22,306 90
Past-due loans remitted for, but not paid to us	3,400 00	15,698 06
Due from branch offices and agents	72,245 17	921 39
Due from sundry persons . . . . .	. . . . .	1 33
Due from banks and bankers	150,570 96	122,553 01
Cash	12,755 28	1,307 75
Other assets, viz.: Insurance . . . . .	. . . . .	54 00
Total	\$3,348,026 95	\$3,726,789 34
LIABILITIES.		
Capital stock paid in	\$1,000,000 00	\$1,052,338 10
Surplus fund	25,000 00	52,616 90
Undivided profits	27,968 95	23,195 00
Premiums, unearned discount . . . . .	. . . . .	3,640 53
Bills payable	70,000 00	120,000 00
Debenture bonds outstanding (schedule "B")	1,205,750 00	2,050,200 00
Debenture bonds outstanding, installment	5,198 40	5,349 60
Dividends unpaid, July 1, 1890	40,000 00	. . . . .
Dividends unpaid, January 1, 1891 . . . . .	. . . . .	40,329 17
Interest paid in advance by borrowers	2,004 70	3,288 48
Loans paid in advance	3,928 00	3,633 68
Certificates of indebtedness bearing interest	29,369 69	68,004 61
Deposits awaiting investment	72,490 00	32,307 20
Other deposits	852,140 87	263,107 57
Due to branch offices and agents	14,176 34	6,841 64
Other liabilities, viz.: Cashier's checks . . . . .	. . . . .	1,936 86
Total	\$3,348,026 95	\$3,726,789 34

REPORT OF SUPERINTENDENT OF

SCHEDULE "C."

LOANS ON COLLATERAL SECURITY.

NUMBER OF LOAN.	Date of loan.		Estimated value of collateral.	Amount loaned thereon.	At what
					rate of interest.
					<i>per ct.*</i>
J. H. Cook	May	8, 1889	\$500 00	\$253 33	10
583	July	24, 1889	1,000 00	469 45	10
584	July	30, 1889	200 00	125 00	10
I. T. E.	August	15, 1889	1,000 00	493 33	10
848	November	30, 1889	1,500 00	716 67	10
1097	March	18, 1890	5,000 00	5,000 00	10
1104	March	31, 1890	1,500 00	1,500 00	10
1105	March	31, 1890	2,500 00	2,500 00	10
1114	April	2, 1890	4,000 00	4,000 00	10
1115	April	2, 1890	5,000 00	5,000 00	10
1170	March	5, 1890	2,500 00	2,500 00	10
1233	April	19, 1890	1,500 00	1,000 00	10
1288	March	5, 1890	5,000 00	5,000 00	10
1289	March	5, 1890	3,500 00	3,500 00	10
1290	March	5, 1890	3,500 00	3,500 00	10
1291	March	5, 1890	3,500 00	3,500 00	10
1294	March	5, 1890	2,500 50	2,500 00	10
1374	June	2, 1890	1,750 00	300 00	10
1379	June	5, 1890	1,700 00	260 00	10
1386	June	5, 1890	1,200 00	275 00	10
1389	April	26, 1890	2,400 00	235 00	10
1390	June	12, 1890	850 00	100 00	10
1346	May	8, 1890	6,000 00	2,200 00	10
1350	April	30, 1890	4,250 00	2,000 00	10
1392	June	11, 1890	1,000 00	230 00	10
1393	June	4, 1890	1,500 00	670 00	10
1394	June	5, 1890	1,000 00	400 00	10
1395	June	12, 1890	3,400 00	1,300 00	10
1396	June	12, 1890	5,500 00	2,200 00	10
1407	May	29, 1890	2,000 00	400 00	10
1408	June	2, 1890	900 00	200 00	10
1409	June	12, 1890	3,000 00	260 00	10
1410	May	23, 1890	2,000 00	550 00	10
1411	June	5, 1890	15,000 00	3,800 00	10
1412	June	12, 1890	2,000 00	550 00	10
1413	June	12, 1890	6,000 00	2,000 00	10
1414	June	12, 1890	4,500 00	1,600 00	10
1115	June	5, 1890	1,200 00	495 00	10
1416	June	13, 1890	600 00	230 00	10
1417	June	18, 1890	9,500 00	3,500 00	10
1418	May	19, 1890	1,250 00	500 00	10
1357	May	20, 1890	2,500 00	1,400 00	10
1422	January	12, 1890	900 00	265 00	10
1421	June	18, 1890	6,500 00	2,000 00	10
1394	June	19, 1890	2,500 00	2,500 00	10
1400	June	19, 1890	2,500 00	2,500 00	10
1401	June	19, 1890	2,500 00	2,500 00	10
1402	June	19, 1890	2,500 00	2,500 00	10
1423	June	24, 1890	1,940 00	1,918 00	10
1424 to 1427	March	5, 1890	70,000 00	70,000 00	10
I. H. C.	May	8, 1889	300 00	160 00	10
1441	January	25, 1890	3,000 00	1,500 00	10
1442	June	25, 1890	2,000 00	1,000 00	10
1247	April	22, 1890	6,000 00	2,500 00	10
1444	June	5, 1890	800 00	285 00	10

* After maturity.

SCHEDULE "C" — (Continued).

NUMBER OF LOAN.	Date of loan.	Estimated value of collateral.	Amount loaned thereon.	At what rate of interest.
1445	January 23, 1890	\$2,000 00	\$1,500 00	<i>per ct.*</i> 10
354, 355	June 5, 1888	19,000 00	5,000 00	10
436	February 6, 1889	2,000 00	500 00	10
860	January 1, 1890	750 00	714 35	10
734 to 740	November 12, 1889	60,000 00	15,000 00	10
968 to 972	February 13, 1890	30,000 00	10,000 00	10
944	January 18, 1890	3,000 00	900 00	10
1047 to 1051	March 18, 1890	13,000 00	6,500 00	10
933 to 937	January 21, 1890	30,000 00	10,000 00	10
952 to 956	January 30, 1890	12,000 00	5,500 00	10
850	December 17, 1889	13,000 00	1,060 00	10
1190 to 1198	April 18, 1890	60,000 00	30,000 00	10
876	December 20, 1889	4,250 00	250 00	10
899	December 24, 1889	1,000 00	360 00	10
1110	March 28, 1890	18,000 00	1,200 00	10
910	December 30, 1889	3,000 00	850 00	10
851	December 28, 1889	5,000 00	1,350 00	10
878	December 31, 1889	1,250 00	350 00	10
942	January 1, 1890	1,000 00	205 00	10
852, 853, 854	January 2, 1890	5,500 00	5,000 00	10
861	January 2, 1890	1,000 00	306 00	10
911	January 2, 1890	1,000 00	350 00	10
1162	April 3, 1890	7,000 00	1,000 00	10
901	January 4, 1890	750 00	250 00	10
912	January 4, 1890	850 00	250 00	10
1360	May 24, 1890	7,500 00	3,000 00	10
Totals.....	.....	\$528,490 00	\$258,236 13	.....

When organized? 1884.

Under what State laws? Minnesota.

Principal place of business? Minneapolis, Minnesota.

Authorized amount of capital? \$2,000,000.

Amount of capital subscribed? \$1,000,000, full paid.

What is the personal liability of stockholders? \$200 per share held.

How much of its capital stock is owned by the officers of the company? \$359,500.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? Not any.

Amount of other loans due from directors? \$144,000.

Total amount of its capital stock held by the company as collateral? Not any.

Rates of dividends for past five years? Four per cent, semi-annually.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Minnesota, Hennepin and Ramsey counties; Montana, Lewis and Clark counties; Washington, King county.

* After maturity.

State the number and amount of mortgages with interest six months or more in arrears? Interest six months overdue, \$5,018.88.

Total amount loaned to date? \$5,796,396.07.

Total amount of loans paid? \$2,519,293.54.

Number and amount of loans extended the past two years? Twenty-eight loans; \$21,730.

Total amount of loans unpaid and outstanding? Guaranteed, \$1,582,355.75; on hand and behind debentures, \$1,704,746.78.

Number and amount of mortgages foreclosed in the past year? \$15,800; six loans.

Total amount in process of foreclosure? \$15,800.

Is the company subject to examination by local State officers? Yes.

Amount of securities sold in New York State for the past year? Can not tell; sold by agents and made payable to bearer; investor not reported by agent.

What are the "other deposits" mentioned in the statements? Cash deposits and sundry accounts payable.

Total amount of debentures certified? \$1,322,650.

Less amount on hand and with agents? \$116,900.

Total liability for debenture bonds as per statement? \$1,205,750.

Trustees for debentures? American Loan and Trust Company, Boston, Massachusetts; series "A," "B," "C," "D," of Minneapolis Debenture Loan Company, and series "B," "C," "F," "G," "J," "K," "L," "P," "S," of Northwestern Guaranty Loan Company; Commonwealth Title Insurance and Trust Company, Philadelphia, series "A," "D," "O," "Q," "V," "W;" Industrial Trust Company, Providence, R. I., series "E," "H," "I," "M," "N," "R," "Y;" Maine Trust and Banking Company, Gardiner, Maine, series "T," Manhattan Trust Company, New York, series "U."

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Minneapolis Debenture Loan Co.

SERIES.	Rate per cent.	YEAR WHEN			Secured by pledge of first mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A.....	6	1887	1892	1892	\$52,740 00	\$52,740 00	\$50,000 00
B.....	6	1887	1892	1892	53,000 00	53,000 00	50,000 00
C.....	6	1887	1892	1892	52,595 00	52,595 00	50,000 00
D.....	6	1888	1893	1893	52,524 40	52,524 40	50,000 00

Northwestern Guaranty Loan Co.

A.....	6	1889	1894	1894	\$52,525 00	\$52,525 00	\$50,000 00
B.....	6	1889	1894	1894	52,725 00	52,725 00	50,000 00
C.....	6	1889	1894	1894	52,640 00	52,640 00	50,000 00
D.....	6	1889	1894	1894	52,500 00	52,500 00	50,000 00
E.....	6	1889	1894	1894	52,580 00	52,580 00	50,000 00
F.....	6	1889	1894	1894	52,510 00	52,510 00	50,000 00
G.....	6	1889	1894	1894	52,575 00	52,575 00	50,000 00
H.....	6	1889	1894	1894	52,575 00	52,575 00	50,000 00
I.....	6	1889	1894	1894	52,550 00	52,550 00	50,000 00
J.....	6	1889	1894	1894	52,550 00	52,550 00	50,000 00
K.....	6	1889	1894	1894	52,520 00	52,520 00	50,000 00

SCHEDULE "B"—Northwestern Guaranty Loan Co.—(Concluded).

SERIES.	Rate per cent.	YEAR WHEN			Secured by pledge of first mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
L.....	6	1889	1894	1894	\$52,725 00	\$52,725 00	\$50,000 00
M.....	6	1889	1894	1894	52,525 00	52,525 00	50,000 00
N.....	6	1889	1894	1894	52,500 00	52,500 00	50,000 00
O.....	6	1889	1894	1894	52,565 00	52,565 00	50,000 00
P.....	6	1889	1894	1894	52,655 00	52,655 00	50,000 00
Q.....	6	1889	1894	1894	52,600 00	52,600 00	50,000 00
R.....	6	1889	1894	1894	52,610 00	52,610 00	50,000 00
S.....	6	1889	1894	1894	52,525 00	52,525 00	50,000 00
T.....	6	1889	1894	1894	29,000 00	29,000 00	27,600 00
U.....	6	1890	1900	1900	38,175 00	38,175 00	36,350 00
V.....	6	1890	1895	1895	52,875 00	52,875 00	50,000 00
W.....	6	1890	1895	1895	24,580 00	24,580 00	23,400 00
X.....	6	1890	1895	1895	23,150 00	23,150 00	22,000 00
Y.....	6	1890	1895	1895	14,075 00	14,075 00	13,300 00
Totals.....	.....	.....	.....	.....	\$1,391,369 40	\$1,391,369 40	\$1,322,650 00

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost.	Par value.	Market value.
First Nat'l Bank, Minneapolis, shares, 100	\$13,000 00	\$10,000 00	\$15,000 00
Security Bank of Minnesota, Minneapolis, shares, 110	15,250 00	11,000 00	16,500 00
Flour City National Bank, Minnesota, Minneapolis, shrs., 150	16,650 00	15,000 00	17,100 00
Northwestern Nat'l Bank, Minnesota, Minneapolis, shares, 10	1,390 00	1,000 00	1,530 00
Bank of Minneapolis, Minneapolis, shares, 10	1,000 00	1,000 00	1,150 00
Nicollet Nat'l Bank, Minneapolis, shares, 140	14,000 00	14,000 00	14,560 00
Union National Bank, Minneapolis, shares, 110	11,590 00	11,000 00	11,880 00
Merchants' National Bank, St. Paul, shares, 50	9,050 00	5,000 00	9,750 00
Germania National Bank, St. Paul, shares, 43	5,560 00	4,300 00	5,590 00
St. Paul National Bank, St. Paul, shares, 35	3,920 00	3,500 00	4,550 00
National German-American, St. Paul, shares, 20	2,300 00	2,000 00	2,380 00
Albuquerque Nat'l Bank, Albuquerque, N. M., 25	2,750 00	2,500 00	2,875 00
First Nat'l B'k, Hot Spr'gs, Dak.	2,500 00	2,500 00	2,500 00
Pratt Food Company, 10	500 00	1,000 00	1,000 00
Kansas Investm't Co., one bond	200 00	200 00	200 00
Consol'd R. R. Vt. 5 per cent bds.	3,490 00	4,000 00	3,520 00
Helena, Hot Spr'gs & S. R.R. bds.	94,000 00	99,000 00	99,000 00
	\$197,150 00	\$187,000 00	\$209,085 00

OFFICERS AND DIRECTORS.

LOUIS F. MENAGE.....	<i>President.</i>
A. J. DEAN	<i>Vice-President.</i>
W. S. STREETER.....	<i>Vice-President.</i>
THOMAS LOWRY	<i>Vice-President.</i>
F. R. CHASE	<i>Cashier.</i>
F. J. PERCIVAL	<i>Secretary.</i>
CHARLES ROBINSON.....	<i>Superintendent of Loans.</i>
THOMAS LOWRY	<i>Director.</i>
C. H. PETTIT.....	<i>Director.</i>
A. J. DEAN	<i>Director.</i>
J. M. ADDEMAN.....	<i>Director.</i>
CHARLES ROBINSON	<i>Director.</i>
GEORGE A. PILLSBURY	<i>Director.</i>
L. F. MENAGE	<i>Director.</i>
LOREN FLETCHER.....	<i>Director.</i>
W. D. WASHBURN	<i>Director.</i>
H. E. FLETCHER	<i>Director.</i>
PHILIP H. NEHER.....	<i>Director.</i>
W. H. EUSTIS	<i>Director.</i>
W. S. STREETER	<i>Director.</i>

STATE OF MINNESOTA, } ss.:
 COUNTY OF HENNEPIN. }

I, William S. Streeter, vice-president of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

WILLIAM S. STREETER.

Subscribed and sworn to before me, }
 this 10th day of July, 1890. }

JOHN M. NORRIS,
Notary Public, Hennepin County, Minn.

NORTHWESTERN MORTGAGE TRUST COMPANY.

REDFIELD, SOUTH DAKOTA. ORGANIZED NOVEMBER, 1887.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate . . .	\$22,725 00	\$7,465 00
Loans secured by second liens on real estate . . .	30,523 13	26,947 25
Loans on collateral security (schedule "C"). . .	5,783 27	20,648 84
Tax sale certificates	1,575 35	3,222 61
Stocks and bonds (schedule "A")	2,000 00	2,000 00
Real estate	1,690 63	1,204 13
Foreclosure account.	3,131 57	3,155 07
Furniture and fixtures	534 46	462 10

ASSETS.	July 1, 1890.	January 1, 1891.
Current expenses	\$2,738 62	\$2,859 18
Due from branch offices and agents *	5,413 21	12,829 49
Due from banks and bankers	10,146 56	18,116 09
Due on uncompleted loans	240 20	.....
Cash	150 00	.....
Other assets, viz.:		
Due from accrued interest	1,924 31	3,481 12
Live stock	1,953 46	3,320 26
First and second notes, being collateral for debentures	18,140 42	28,981 86
Special account	34 52	34 52
Total	\$108,704 71	\$134,727 52

LIABILITIES.

Capital stock paid in	\$100,000 00	\$100,000 00
Undivided profits	1,119 83	6,395 30
Bills payable .....	.....	12,500 00
Debenture bonds outstanding (schedule "B")	6,450 00	15,180 00
Interest paid in advance by borrowers	1,039 71	51 79
Due borrowers on loans made .....	.....	419 80
Due to branch offices and agents .....	.....	85 46
Other liabilities, viz.:		
Watertown Fire Insurance Co.	95 17	95 17
Total	\$108,704 71	\$134,727 52

* Mostly with S. A. Fitch, Hamilton, N. Y., to pay short time debentures and coupons due December and January 1, 1890 and 1891.

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

DATE OF LOAN.	Estimated value of collateral.	Amount loaned thereon.	Rate of interest.
March 27, 1890	\$500	\$300 00	<i>per ct.</i> 24
May 16, 1889	Indorsement security	282 63	12
May 16, 1889	Indorsement security	202 64	12
May 27, 1890	\$6,125	1,750 00	7
June 16, 1890	250	65 00	24
June 16, 1890	50	20 00	24
June 23, 1890	100	75 00	12
June 16, 1890	300	55 00	24
April 21, 1890	75	15 00	24
September 1, 1888 .....	.....	300 00	8
May 29, 1890	50	18 00	24
.....	Indorsement	200 00	7
June 30, 1890	2,500	2,500 00	12
		\$5,783 27	

When organized? November, 1887.

Under what State laws? Territory of Dakota.

Principal place of business? Redfield, South Dakota.

Authorized amount of capital? \$100,000.

Amount of capital subscribed? \$100,000.

What is the personal liability of stockholders? Nothing.

How much of its capital stock is owned by the officers of the company? \$14,500.

How much, if, any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? None.

Rates of dividends for past five years? Since organized, August, 1888, four per cent; February 8, 1889, five per cent; August 8, 1890, five per cent; February, 1890, two per cent.

Do you cause a personal examination of offered security to be made by salaried employés of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? South Dakota and Western Minnesota; James River valley, south and east of Brown county.

State the number and amount of mortgages with interest six months or more in arrears? Thirty-two; \$14,750. Interest secured, not included.

Total amount loaned to date? \$302,470.

Total amount of loans paid? \$5,750.

Number and amount of loans extended the past two years? None.

Total amount of loans unpaid and outstanding? Guaranteed, \$249,145; unguaranteed, sold, \$9,750 collateral debentures, \$15,100, on hand, \$22,727.

Number and amount of mortgages foreclosed in the past year? \$11,575.

Total amount in process of foreclosure? None.

Is the company subject to examination by local State officers? Yes.

Amount of securities sold in New York State for the past year? \$61,280.

What are the "other deposits" mentioned in the statements? None.

Total amount of debentures certified? \$6,450.

Total liability for debenture bonds as per statement? \$6,450.

Trustees for debentures? Series "A," short time five per cent debentures, trustees, David C. Mott and James W. Ford, Hamilton, N. Y. Series "B," short time five per cent debentures, trustees, Geo. C. Hallock and Henry C. Funnell, Huntington, N. Y. Debentures, \$10 to \$1,000; time, six months to two years.

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.		SECURED BY PLEDGE OF		AMOUNT OF	
			First mortgage loans.	Second mortgage loans.	Security.	Debentures.
A	5	Miscellaneous.	\$9,200 00	\$1,937 00	\$11,137 00	\$5,180 00
B	5	Miscellaneous.	5,900 00	1,103 42	7,003 42	1,270 00
Total....	.....	.....	\$15,100 00	\$3,040 42	\$18,140 42	\$6,450 00

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cash.	Par value.	Market value.
Syndicate block, Redfield.....	\$2,000 00	\$2,000 00	\$2,000 00

OFFICERS AND DIRECTORS.

- W. W. TAYLOR..... *President.*
- S. A. FITCH..... *Vice-President.*
- C. H. VINTON..... *Secretary and Treasurer.*
- W. W. TAYLOR..... *Director.*
- C. H. VINTON..... *Director.*
- C. D. FREBERG..... *Director.*
- S. A. FITCH..... *Director.*
- ROSCOE STIMSON..... *Director.*

STATE OF SOUTH DAKOTA, } ss.:
 COUNTY OF SPINK.

I, C. H. Vinton, secretary of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

C. H. VINTON,
Secretary.

Subscribed and sworn to before me, }
 this 15th day of July, 1890.

W. A. MORRIS,
Notary Public.

THE PROVIDENT LOAN TRUST COMPANY.

KANSAS CITY, MO. ORGANIZED MAY 21, 1890.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate . . .	\$8,450 00	\$23,073 25
Loans secured by second liens on real estate.	17,440 05	15,569 98
Loans on collateral security (schedule "C").	85,182 34	52,893 86
Loans on personal security.....	5,323 68	2,871 70
Tax sale certificates	4,925 36	5,948 02
Real estate.....	2,154 50	68,507 70
Foreclosure account.....	.....	2,832 18
Furniture and fixtures.....	641 90	912 15
Current expenses	1,209 55	6,213 09
Past-due interest remitted for, but not paid to us	21,640 65	20,978 65
Past-due loans remitted for, but not paid to us .....	.....	2,925 00
Due from branch offices and agents	3,432 94	8,470 69
Due from sundry persons	2,218 01	7,090 56
Due from banks and bankers	4,334 34	8,570 12
Cash	40 99	.....
Total	\$156,994 31	\$226,856 95
LIABILITIES.		
Capital stock paid in.....	\$107,700 00	\$164,000 00
Undivided profits.....	7,984 36	14,123 45
Bills payable.....	11,146 66	11,246 66
Debenture bonds outstanding (schedule "B") .....	.....	8,450 00
Interest paid in advance by borrowers.....	2,097 95	3,417 25
Loans paid, but not remitted for.....	12,408 12	1,200 00
Due borrowers on loans made.....	2,217 14	2,150 90
Deposits awaiting investment.....	6,771 96	8,088 54
Other deposits	3,177 19	2,083 62
Due to branch offices and agents	1,933 85	7,524 75
Due to banks and bankers	502 08	.....
Other liabilities, viz:		
Remittances for stock not issued	1,055 00	.....
Individual accounts .....	.....	1,501 78
Past payments for stock.....	.....	3,070 00
Total	\$156,994 31	\$226,856 95

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

The list comprises a great number of small loans on chattel and real estate security, nearly all at ten per cent, and running from thirty day to one year, about.

When organized? May 21, 1890.

Under what State laws? Missouri.

Principal place of business? Kansas City, Missouri.

Authorized amount of capital? \$500,000.

Amount of capital subscribed? \$108,755.

What is the personal liability of stockholders? Nothing, when stock is fully paid.

How much of its capital stock is owned by the officers of the company? \$35,000.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? \$2,800.

Total amount of its capital stock held by the company as collateral? None.

Do you cause a personal examination of offered security to be made by salaried employés of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State sections of country in which loans are made, giving the principal counties? Young county, Kansas, and adjoining counties, and Jackson county, Missouri.

State the number and amount of mortgages with interest six months or more in arrears? One hundred and eighty-one; \$155,790.

Total amount loaned to date? \$1,699,710.

Total amount of loans paid? \$508,040.

Number and amount of loans extended the past two years? Thirty-seven; \$25,500.

Total amount of loans unpaid and outstanding? Guaranteed, \$919,895; unguaranteed, \$271,775.

Number and amount of mortgages foreclosed in the past year? \$40,792.50; fifty-two.

Total amount in process of foreclosure? \$30,958.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? \$96,445.

What are the "other deposits" mentioned in the statements? Principally unsettled balances of accounts.

Total amount of debentures certified? None.

Less amount on hand and with agents? None.

Total liability for debenture bonds as per statements? None.

Trustees for debentures? None.

OFFICERS AND DIRECTORS.

S. W. PIERCE.....	<i>President.</i>
S. S. PIERCE.....	<i>Vice-President.</i>
W. J. LEIS.....	<i>Treasurer.</i>
H. B. LEAVENS.....	<i>Secretary.</i>
W. O. COX.....	<i>Director.</i>
J. H. AUSTIN.....	<i>Director.</i>
GEORGE W. MARTIN.....	<i>Director.</i>
JOSEPH R. PALMER.....	<i>Director.</i>
H. M. PIERCE.....	<i>Director.</i>
MILTON WELCH.....	<i>Director.</i>
H. W. DARLING.....	<i>Director.</i>
GEORGE W. WINANS.....	<i>Director.</i>
JAMES HUMPHREY.....	<i>Director.</i>

STATE OF MISSOURI, }
 COUNTY OF JACKSON. } ss.:

I, S. W. Pierce, president of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

S. W. PIERCE,
President.

Subscribed and sworn to before me, }
 this 16th day of December, 1890. }

STUART CORNER,
Notary Public, Jackson Co., Mo.

OMAHA LOAN AND TRUST COMPANY.

OMAHA, NEBRASKA. ORGANIZED, 1885.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate ...	\$992,820 00	\$1,048,600 00
Loans secured by second liens on real estate.	129,683 32	117,799 20
Loans on collateral security (schedule "C").	700 00	700 00
Tax sale certificates	1,359 14	595 28
Stocks and bonds (schedule "A")	125,000 00	121,800 00
Real estate	11,112 01	20,845 35
Foreclosure account.....	10,192 50	8,986 23
Premiums paid	50 50	95 60
Furniture and fixtures	5,500 00	5,500 00
Past-due interest remitted for, but not paid to us	13,744 60	17,923 10
Past-due loans remitted for, but not paid to us	3,640 00	.....
Due from branch offices and agents	760 13	6,860 09
Due from sundry persons	6,223 78	4,325 05
Due from banks and bankers	2,571 28	894 65
Due on uncompleted loans	4,063 59	611 10
Total	\$1,307,420 85	\$1,355,535 65
LIABILITIES.		
Capital stock paid in.....	\$350,000 00	\$350,000 00
Surplus fund.....	.....	50,000 00
Undivided profits	49,984 48	9,435 09
Bills payable .....	.....	25,000 00
Debenture bonds outstanding (schedule "B")	555,500 00	594,500 00
Interest paid in advance by borrowers.....	12,419 05	8,058 65
Loans paid, but not remitted for .....	.....	9,400 00
Due borrowers on loans made .....	.....	4,879 10
Certificates of deposit bearing interest	10,000 00	127,500 00
Deposits awaiting investment.....	171,438 05	10,000 00
Other deposits .....	.....	5,273 05
Due to branch offices and agents.....	.....	41,458 08
Due to banks and bankers.....	158,079 27	72,473 48
Other liabilities, viz.:		
Trust funds .....	.....	42,928 20
Interest due and awaiting presentation for payment .....	.....	4,630 00
Total	\$1,307,420 85	\$1,355,535 65

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

DATE OF LOAN.	Estimated value of collateral.	Amount loaned thereon.	Rate of interest.
December 31, 1889.....	\$700	\$700	<i>per ct.</i> 6

When organized? 1885.

Under what State laws? Nebraska.

Principal place of business? Omaha.

Authorized amount of capital? \$1,000,000.

Amount of capital subscribed? \$500,000.

What is the personal liability of stockholders? \$150,000.

How much of its capital stock is owned by the officers of the company? \$147,000.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? None.

Rates of dividends for past five years? 1887, two per cent; 1888, ten per cent; 1889, six per cent; all on \$500,000.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of the country in which loans are made, giving the principal counties? Eastern Nebraska, Western Iowa, Northern Missouri.

State the number and amount of mortgages with interest six months or more in arrears? Fourteen loans, amount \$20,875.

Total amount loaned to date? \$5,585,974.42.

Total amount of loans paid? \$325,790.

Number and amount of loans extended the past two years? Just beginning to mature.

Total amount of loans unpaid and outstanding? Guaranteed, \$3,203,885; unguaranteed, \$247,815.

Number and amount of mortgages foreclosed in the past year? \$18,375, eleven.

Total amount in process of foreclosure? \$10,192.50.

Is the company subject to examination by local State officers? No law requiring it.

Amount of securities sold in New York State for the past year? \$345,900.

What are the "other deposits" mentioned in the statements? None.

Total amount of debentures certified? \$600,000.

Less amount on hand and with agents? \$44,500.

Total liability for debenture bonds as per statement, \$600,000.

Trustees for debentures? Boston Safe Deposit and Trust Co., Boston, Mass.

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			Secured by pledge of first mortgage loans.	Amount of debentures.
		Dated.	Due:	Redeemable.		
A	6	Mar. 1, 1888	May 1, 1893	5 years	50,000 00	\$50,000 00
B	6	Aug. 1, 1888	Aug. 1, 1893	5 years	50,000 00	50,000 00
C	6	Aug. 1, 1888	Aug. 1, 1893	5 years	50,000 00	50,000 00
D	6	Sept. 1, 1888	Sept. 1, 1893	5 years	50,000 00	50,000 00
E	5	May 1, 1889	May 1, 1899	10 years	50,000 00	50,000 00
F	5	May 1, 1889	May 1, 1899	10 years	50,000 00	50,000 00
G	5	June 1, 1889	June 1, 1899	10 years	50,000 00	50,000 00
H	5	July 1, 1889	July 1, 1899	10 years	50,000 00	50,000 00
I	5	July 1, 1889	July 1, 1899	10 years	50,000 00	50,000 00
K	6	Nov. 1, 1889	Nov. 1, 1899	10 years	50,000 00	50,000 00
L	6	Nov. 1, 1889	Nov. 1, 1899	10 years	50,000 00	50,000 00
M	6	Feb. 1, 1890	Feb. 1, 1900	10 years	50,000 00	50,000 00
Total					\$600,000 00	\$600,000 00

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Par value.	Book value.	Market value.
Omaha Savings Bank stock	\$5,000 00	\$5,000 00	\$5,000 00
Omaha Loan and Trust Co. stock,	75,000 00	67,000 00	.....
Village of Ord railroad bonds....	3,200 00	3,200 00	3,200 00
O. L. and T. Co., savings bank stock .....	.....	49,300 00	.....
Total.....	\$83,200 00	\$125,000 00	.....

OFFICERS AND DIRECTORS.

- A. U. WYMAN *President.*
- J. J. BROWN *Vice-President.*
- W. F. WYMAN..... *Secretary and Treasurer.*
- GEORGE B. LAKE *Counsel.*
- A. U. WYMAN *Director.*
- E. W. NASH..... *Director.*
- THOMAS L. KIMBALL *Director.*
- GEORGE B. LAKE *Director.*
- J. J. BROWN..... *Director.*
- GUY C. BARTON *Director.*
- J. H. MILLARD..... *Director.*

STATE OF NEBRASKA, }
 COUNTY OF DOUGLAS, } ss.:

I, W. F. Wyman, treasurer of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

W. F. WYMAN,
Treasurer.

Subscribed and sworn to before me, }
 this 23d day of October, 1890. }

FRANK BROWN,
Notary Public.

THE SECURITY LOAN AND TRUST COMPANY.

DES MOINES, IOWA. ORGANIZED JUNE 2, 1882.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$1,299,439 22	\$1,289,570 61
Loans secured by second liens on real estate.	*67,068 54	49,293 40
Earned commission on debenture loans†.....	.....	.....
Loans on collateral security (schedule "C")..	2,789 68	1,128 37
Loans on personal security.....	13,117 39	788 74
Tax sale certificates.....	508 12	2,341 74
Stocks and bonds (see schedule "A").....	3,710 86	2,805 14
Real estate.....	1,004 05	1,504 05
Foreclosure account.....	89 90	237 19
Furniture and fixtures.....	600 00	649 70
Current expenses.....	804 40	.....
Past-due interest remitted for, but not paid to us.....	615 20	306 50
Past-due loans remitted for, but not paid to us.....	400 00	100 00
Due from sundry persons.....	108 45	2,400 50
Due from banks and bankers.....	59,069 80	25,473 71
Cash.....	398 46	1,107 17
Total.....	\$1,449,724 07	\$1,377,706 82
LIABILITIES.		
Capital stock paid in.....	\$100,000 00	\$100,000 00
Guaranty fund or discount fund.....	10,106 24	7,171 73
Undivided profits.....	4,370 71	6,107 93
Bills payable.....	10,000 00	10,000 00
Debenture bonds outstanding (schedule "B")	1,194,918 47	1,210,273 47
Dividends unpaid.....	165 23	100 00
Interest paid in advance by borrowers.....	2,499 02	597 00
Loans paid in advance by borrowers.....	1,300 00	1,150 00
Due borrowers on loans made.....	1,108 25	.....
Certificates of deposit bearing interest.....	4,754 24	7,252 82
Deposits awaiting investment.....	75,000 00	.....
Other deposits, subject to check.....	3,261 11	6,410 42
Due to banks and bankers.....	320 39	.....
Other liabilities, viz.:		
Treasurer's checks.....	9,149 00	.....
Interest on debentures due but uncalled for.	10,802 05	16,422 06
Registered notes.....	21,969 36	11,670 00
Demand certificates of deposit.....	.....	551 39
Total.....	\$1,449,724 07	\$1,377,706 82

*Of the loans secured by second mortgages, \$57,168.54 are commission notes taken at their face; and to offset this we have the guaranty or discount fund.

† Our earned commissions on debenture loans amount to \$10,021.74, but do not appear among our assets, because such earned commissions are the difference between the interest accrued (due and not due), on the loans, and the interest accrued (not due), on debentures.

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

DATE OF LOAN.	Estimated value of collateral.	Amount loaned thereon.	Rate of interest.
January 19, 1887.....	\$2,500 00	\$614 17	<i>per ct.</i> 8
January 19, 1887.....	2,500 00	614 17	8
January 19, 1887.....	2,500 00	614 17	8
January 19, 1887.....	2,500 00	614 17	8
October 1, 1888.....	200 00	83 00	7
June 3, 1890.....	500 00	250 00	8

When organized? June 2, 1882.

Under what State laws? Iowa.

Principal place of business? Des Moines.

Authorized amount of capital? \$500,000.

Amount of capital subscribed? \$200,000.

What is the personal liability of stockholders? \$200,000.

How much of its capital stock is owned by the officers of the company?

Our capital is \$100,000 paid in; of this amount officers hold \$21,750.

How much, if any of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? None.

Rates of dividends for past five years? Eight per cent per annum, payable semi-annually.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Yes; in every case our own examiner, a salaried employe, or one appointed by us, personally inspects the real estate and reports to us before acceptance of loans.

State the sections of country in which loans are made, giving the principal counties? In nearly all the counties of Iowa; Johnson, Douglas, Fillmore, Cedar and Wayne counties, Nebraska, and the southeast corner of South Dakota.

State the number of mortgages with interest six months or more in arrears? None.

Total amount loaned to date? \$2,754,711.29.

Total amount of loans paid? \$503,428.07.

Number and amount of loans extended the past two years? \$112,425.

Total amount of loans unpaid and outstanding? Guaranteed, \$651,127; unguaranteed, \$187,352.

Number and amount of mortgages foreclosed in the past year? None.

Total amount in process of foreclosure? \$2,450.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? We delivered at our bank in New York \$300,000; whether now held by New York parties, we do not know.

What are the "other deposits" mentioned in the statements? Open accounts, subject to check.

Total amount of debentures certified? \$1,194,918.47.

Total liability for debenture bonds as per statement? \$1,194,918.47.

Trustees for debentures? Thomas S. Wright, E. H. Conger and Martin Tuttle, for all except series 20; J. G. Rounds, additional, for series "M;" George Smeer for series 20.

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent	YEAR WHEN			Secured by pledge of first mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A	6	1883	1893	.....	\$7,975 00	\$7,975 00	\$7,600 00
G	6	1885	1890	.....	5,250 00	5,250 00	5,000 00
H	6	1885	1890	1888	19,250 00	19,250 00	17,300 00
I	6	1885	1895	1888	5,250 00	5,250 00	5,000 00
K	6	1886	1891	1889	52,500 00	52,500 00	50,000 00
L	6	1886	1891	1889	23,324 48	23,324 48	22,200 00
M	6	1886	1891	.....	105,365 00	105,365 00	100,000 00
O	6	1886	1896	1891	30,530 00	30,530 00	28,850 00
P	6	1886	1891	.....	27,900 00	27,900 00	25,950 00
R	6	1886	1891	.....	71,546 67	71,546 67	68,000 00
S	6	1886	1891	.....	105,015 00	105,015 00	100,000 00
T	6	1887	1892	.....	50,862 50	50,862 50	48,300 00
19	6	1887	1892	.....	20,550 00	20,550 00	19,500 00
20	6	1887	1892 } 1897 }	.....	72,760 00	72,760 00	69,022 47
21	6	1887	1897	1892	18,900 00	18,900 00	18,000 00
22	6	1887	1893	1891	31,850 00	31,850 00	30,300 00
23	6	1888	1893	1891	52,605 00	52,605 00	50,000 00
24	6	1888	1893	1891	35,205 00	35,205 00	33,100 00
25	6	1888	1898	1893	750 00	750 00	600 00
26	6	1888	1894	1892	4,980 00	4,980 00	4,700 00
27	6	1888	1894	1892	4,750 00	4,750 00	4,500 00
28	6	1888	1898	1893	45,575 00	45,575 00	43,100 00
29	6	1889	1894	1892	26,550 00	26,550 00	24,846 00
30	6	1889	1899	1894	20,350 00	20,350 00	19,050 00
31	6	1889	1894	.....	105,750 20	105,750 20	100,000 00
32	6	1889	1895	1894	105,654 37	105,654 37	100,000 00
33	6	1889	1895	1894	105,145 00	105,145 00	100,000 00
34	6	1890	1900	1895	105,000 00	105,000 00	100,000 00
Total	.....	.....	.....	.....	\$1,260,543 22	\$1,260,543 22	\$1,194,918 47

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost.	Par value.	Market value.
Ten shares Security Loan and Trust Co. stock.....	\$518 75	\$500 00	*
School warrant, Tyndall, S. D. . .	1,000 00	1,000 00	\$1,066 66
Curbing certificates, Des Moines city	1,848 19	2,210 86	1,925 38

* None on the market.

OFFICERS AND DIRECTORS.

GEORGE G. WRIGHT	<i>President.</i>
WESLEY REDHEAD	<i>Vice-President.</i>
SAMUEL A. MERRILL	<i>Treasurer.</i>
D. G. EDMUNDSON	<i>Secretary.</i>
H. W. WEBBER	<i>Assistant Secretary.</i>
GEORGE G. WRIGHT	<i>Director.</i>
R. T. WELLSLAGER	<i>Director.</i>
FAYETTE MEEK	<i>Director.</i>
D. G. EDMUNDSON	<i>Director.</i>
J. H. WINDSOR	<i>Director.</i>
S. B. TUTTLE	<i>Director.</i>
J. C. CUMMINS	<i>Director.</i>

STATE OF IOWA, }
 COUNTY OF POLK. } ss.:

I, D. G. Edmundson, secretary of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

D. G. EDMUNDSON,
Secretary.

Subscribed and sworn to before me, }
 this 24th day of July, 1890. }

H. W. WEBER,
Notary Public.

Attest:

GEORGE G. WRIGHT, *President.*
 S. A. MERRILL, *Treasurer.*

THE SECURITY TRUST COMPANY.

NASHUA, NEW HAMPSHIRE. ORGANIZED AUGUST 7, 1889.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$378,882 68	\$483,180 00
Loans on personal security	54,250 07	235,971 04
Stocks and bonds (see schedule "A") .....	.....	25,000 00
Current expenses	3,544 96	.....
Past-due interest remitted for, but not paid to us	2,531 00	.....
Due from branch offices and agents	50,469 62	32,723 06
Due from sundry persons	97 50	.....
Due from banks and bankers	35,213 06	10,841 26
Cash	8,601 25	3,869 00
Other assets, viz.: Debenture coupon account	18 06	.....
Total	\$533,608 20	\$791,584 36

LIABILITIES.	July 1, 1890.	January 1, 1891.
Capital stock paid in	\$200,000 00	\$200,000 00
Surplus fund and profits.....		21,319 02
Undivided profits	26,613 75	
Bills payable		38,000 00
Debenture bonds outstanding (schedule "B").....	167,650 00	176,200 00
Loans paid, but not remitted for.....	1,100 00	1,335 75
Trust savings deposits	11,260 39	54,738 23
Certificates of deposit bearing interest	85,104 83	180,036 87
Other deposits.....	39,604 76	111,954 49
Other liabilities, viz.:		
Debenture coupon account.....	2,274 47	
Dividend		8,000 00
Total	\$533,608 20	\$791,584 36

When organized? August 7, 1889.

Under what State laws? New Hampshire.

Principal place of business? Nashua, New Hampshire.

Authorized amount of capital? \$200,000.

Amount of capital subscribed? \$200,000.

What is the personal liability of stockholders? \$200,000.

How much of its capital stock is owned by the officers of the company? \$136,700.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? None.

Rates of dividends for past five years! Rate of eight per cent since January 1, 1890.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Pembina, Grand Forks, Walsh, North Dakota; Marshall, Polk and Kitson, Minnesota.

State the number and amount of mortgages with interest six months or more in arrears? None.

Total amount loaned to date? \$1,707,000.

Total amount of loans paid? \$272,000.

Number and amount of loans extended the past two years? None.

Total amount of loans unpaid and outstanding? Guaranteed, \$392,395; unguaranteed, \$1,042,605.

Number and amount of mortgages foreclosed in the past year? None.

Total amount in process of foreclosure? None.

Is the company subject to examination by local State officers? Yes.

Amount of securities sold in New York State for the past year? \$22,525.

What are the "other deposits" mentioned in the statements? Check deposits.

Total amount of debentures certified? \$172,650.

Less amount on hand and with agents? \$5,000.

Total liability for debenture bonds as per statement? \$167,650.

Trustees for debentures? American Loan and Trust Company, Boston, Mass.

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			Secured by pledge of first mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A	6½	1888	1898	1895	\$50,095	\$50,095	\$50,000
B	7	1888	1894	1891	50,113	50,113	50,000
C	6½	1889	1899	1896	64,085	64,085	63,650
C	6	1890	1900	1895	26,635	26,635	9,000
Totals.....					\$190,928	\$190,928	\$172,650

OFFICERS AND DIRECTORS.

DAVID A. GREGG	<i>President.</i>
F. E. ANDERSON	<i>Vice-President.</i>
J. C. MOORE	<i>Vice-President.</i>
F. S. SARGENT	<i>Treasurer.</i>
J. E. CLIFFORD	<i>Assistant Treasurer.</i>
GEORGE B. CLIFFORD	<i>Secretary.</i>
J. C. MOORE	<i>Director.</i>
GEORGE B. CLIFFORD	<i>Director.</i>
H. C. PHANEUF	<i>Director.</i>
JOSEPH FLATHER	<i>Director.</i>
J. E. CLIFFORD	<i>Director.</i>
ELBERT WHEELER	<i>Director.</i>
L. F. THURBER	<i>Director.</i>
F. S. SARGENT	<i>Director.</i>
GEORGE B. FORD	<i>Director.</i>
D. E. PROCTOR	<i>Director.</i>
F. W. MAYNARD	<i>Director.</i>
DAVID A. GREGG	<i>Director.</i>
F. E. ANDERSON	<i>Director.</i>
GEORGE A. ROLLINS	<i>Director.</i>
ALLEN WILSON	<i>Director.</i>
CHARLES H. EVEREST	<i>Director.</i>
GEORGE B. STEVENS	<i>Director.</i>
C. S. COLLINS	<i>Director.</i>
EDWIN A. BAYLEY	<i>Director.</i>
L. C. PATTEE	<i>Director.</i>
B. F. PRESCOTT	<i>Director.</i>
E. O. BLUNT	<i>Director.</i>
FRANCIS COGIN	<i>Director.</i>
GEORGE E. ANDERSON	<i>Director.</i>
ALFRED COOLEY	<i>Director.</i>

STATE OF NEW HAMPSHIRE, } ss.:
 COUNTY OF HILLSBORO. }

I, F. S. Sargent, treasurer of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

F. S. SARGENT,
Treasurer.

Subscribed and sworn to before me, }
 this 11th day of July, 1890. }

J. B. TILLOTSON,
Notary Public.

SMITH BROTHERS' LOAN AND TRUST COMPANY.

BEATRICE, NEBRASKA. ORGANIZED 1872.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate . . .	\$237,551 53	\$303,040 67
Loans secured by second liens on real estate.	93,842 45	76,609 78
Loans on personal security	1,749 63	1,298 53
Tax sale certificates	996 96	11,075 74
Real estate	13,210 38	17,642 57
Foreclosure account	739 07	737 21
Furniture and fixtures	1,500 00	1,500 00
Past-due interest remitted for, but not paid to us	5,165 75	11,376 63
Past-due loans remitted for, but not paid to us	6,134 30	6,434 30
Due from branch offices and agents	5,450 00	8,900 00
Due from sundry persons	1,392 86	7,178 10
Due from banks and bankers	36,899 43	7,741 23
Due on uncompleted loans	25 00	.....
Cash	178 11	1,031 01
Other assets, viz.:		
Debenture bonds unsold in the hands of agents	9,350 00	7,750 00
Total	\$414,185 47	\$462,315 77
LIABILITIES.		
Capital stock paid in	\$100,000 00	\$100,000 00
Surplus fund	10,000 00	10,000 00
Undivided profits	2,668 02	1,358 98
Bills payable . . . . .	.....	30,000 00
Debenture bonds outstanding (schedule "B")	196,500 00	216,500 00
Interest paid in advance by borrowers . . . . .	.....	254 00
Loans paid, but not remitted for	3,900 00	12,370 00
Deposits awaiting investment	71,121 44	62,311 42
Other deposits	29,404 87	29,521 37
Other liabilities, viz.:		
Debenture bond coupon account	591 14	.....
Total	\$414,185 47	\$462,315 77

When organized? 1872, by Smith Brothers; incorporated August 16, 1883.

Under what State laws? Nebraska.

Principal place of business? Beatrice, Nebraska.

Authorized amount of capital? \$100,000.

Amount of capital subscribed? \$100,000.

What is the personal liability of stockholders? \$100,000 in addition to stock.

How much of its capital stock is owned by the officers of the company? \$77,500.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? Nothing.

Total amount of its capital held by the company as collateral? None.

Rates of dividends for past five years? Ten per cent per annum.

Do you cause a personal examination of offered security to be made by salaried employés of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Clay, Franklin, Fillmore, Furnas, Frontier, Antelope, Boone, Brown, Butler, Custer, Chase, Dundy, Gage, Gosper, Harlan, Hitchcock, Holt, Jefferson, Johnson, Keith, Keya Paha, Knox, Lancaster, Lincoln, Merrick, Madison, Nuckolls, Nemaha, Otoe, Pawnee, Pierce, Perkins, Phelps, Richardson, Red Willow, Saline, Saunders, Seward, Sheridan, Stanton, Thayer, Webster, York, counties in Nebraska; Cheyenne, Decatur, Graham, Jewett, Marshall, Mitchell, Norton, Phillips, Republic, Rawlins, Rooks, Smith, Sherman, Sheridan, Thomas, Washington, counties in Kansas; Kit Carson county, Colorado.

State the number and amount of mortgages with interest six months or more in arrears? One hundred and fourteen mortgages amounting to \$61,301.47, which includes amount of mortgages in process of foreclosure.

Total amount loaned to date? \$5,368,248.75.

Total amount of loans paid? \$2,608,377.78.

Number and amount of loans extended the past two years? 537 loans amounting to \$352,775, extensions and renewals.

Total amount of loans unpaid and outstanding? Guaranteed, \$319,450; unguaranteed, \$2,440,420.97.

Number and amount of mortgages foreclosed in the past year? \$14,830; twenty-eight mortgages.

Total amount in process of foreclosure? \$17,445.50.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? \$390,600.

What are the "other deposits" mentioned in the statements? Subject to call.

Total amount of debentures certified? \$196,500.

Less amount on hand and with agents? \$9,350.

Total liability for debenture bonds as per statement? \$187,150.

Trustees for debentures? James W. Thompson, "A" and "B," Grand Island, Nebraska; Robert H. Rowan, South Norwalk, Conn., "C," "D," "E," "F," "G" and "H," Andrew B. Mygall, New Milford, Conn., "I," "J" and "K," A. S. Paddock, Beatrice, Nebraska, "L" and "N;" Marsh, Merwin & Lemmon, Bridgeport, Conn., "M."

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			Secured by pledge of first mortgage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A	6	April 1, 1886	April 1, 1891	.....	\$10,000 00	\$10,000 00	\$10,000 00
B	6	July 1, 1886	July 1, 1891	.....	10,000 00	10,000 00	10,000 00
C	6	July 1, 1886	July 1, 1891	.....	1,100 00	1,100 00	1,000 00
D	6	July 1, 1886	July 1, 1891	.....	4,400 00	4,400 00	4,000 00
E	6	July 1, 1886	July 1, 1891	.....	1,600 00	1,600 00	1,500 00
F	6	July 1, 1886	July 1, 1891	.....	3,900 00	3,900 00	3,500 00
G	6	Oct. 1, 1886	Oct. 1, 1891	.....	5,600 00	5,600 00	5,000 00
H	6	Oct. 1, 1886	Oct. 1, 1891	.....	5,500 00	5,500 00	5,000 00
I	6	June 1, 1887	June 1, 1892	.....	25,000 00	25,000 00	25,000 00
J	6	Aug. 1, 1887	Aug. 1, 1892	.....	10,000 00	10,000 00	10,000 00
K	6	Aug. 1, 1887	Aug. 1, 1892	.....	15,000 00	15,000 00	15,000 00
L	6	Sept. 1, 1887	Sept. 1, 1897	Mar. 1, 1892	61,500 00	61,500 00	61,500 00
M	6	Feb. 1, 1888	Feb. 1, 1898	Aug. 1, 1892	25,000 00	25,000 00	25,000 00
N	6	Jan. 1, 1890	Jan. 1, 1900	July 1, 1894	20,000 00	20,000 00	20,000 00
Total ..	....	.....	.....	.....	\$198,600 00	\$198,600 00	\$196,500 00

OFFICERS AND DIRECTORS.

J. E. SMITH *President.*
 S. C. SMITH *Vice-President.*
 WILLIAM D. COX *Treasurer.*
 E. H. AMBLER *Secretary.*
 J. E. SMITH *Director.*
 WILLIAM D. COX *Director.*
 S. C. SMITH *Director.*
 E. H. AMBLER *Director.*

STATE OF NEBRASKA, } ss.:
 COUNTY OF GAGE.

I, E. H. Ambler, secretary of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

E. H. AMBLER,
Secretary.

Subscribed and sworn to before me, }
 this 9th day of July, 1890. }

FRED H. SCHMIDT,
Notary Public.

TEXAS LOAN AGENCY.

CORNICANA, TEXAS. ORGANIZED DECEMBER 11, 1884.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$1,473,150 03	\$1,565,522 08
Loans secured by second liens on real estate.	12,000 00	20,565 00
Earned commission on debenture loans and notes.....	50,000 00	48,811 40
Stocks and bonds (see schedule "A").....	99,100 00	120,100 00
Office building	9,200 00	9,200 00
Other real estate	24,157 09	35,680 64
Furniture and fixtures	1,003 77	1,085 32
Current expenses, taxes and interest .....	.....	5,461 34
Past-due interest coupons on loans remitted for and owned by us, but not paid to us....	12,433 51	20,992 84
Past-due loans remitted for, but not paid to us	17,494 57	14,584 10
Due from branch offices and agents.....	1,015 00	.....
Due from sundry persons	1,114 94	5,294 90
Due from banks and bankers	89,201 34	74,280 93
Other past-due interest on loans owned by us	9,190 13	.....
Cash	334 36	724 51
Other assets, viz.:		
Land notes, being same as first mortgage loans, with few exceptions	765,748 95	782,607 53
Abstracts of titles	10,000 00	.....
Commission loans.....	46,271 43	45,515 65
Interest receivable over and above interest payable	45,000 00	.....
Coupons paid in advance.....	.....	501 38
Total.....	\$2,666,415 12	\$2,750,927 62
LIABILITIES.		
Capital stock paid in	\$300,000 00	\$300,000 00
Surplus fund	70,000 00	100,000 00
Undivided profits.....	46,034 55	58 80
Debenture bonds outstanding (schedule "B")	2,095,223 85	2,159,167 91
Interest paid in advance by borrowers.....	5,902 09	8,506 60
Loans paid, but not remitted for.....	3,400 00	.....
Due borrowers on loans made	27,063 00	30,697 13
Certificates of deposit bearing interest	40,066 55	69,464 32
Deposits awaiting investment	30,286 36	28,246 50
Other deposits.....	13,687 74	16,601 17
Other liabilities, viz.:		
Unpresented coupons	10,349 75	10,226 10
Payments on loans and notes	24,401 23	27,959 09
Total.....	\$2,666,415 12	\$2,750,927 62

When organized? December 11, 1884.

Under what State laws? Texas.

Principal place of business? Corsicana, Texas.

Authorized amount of capital? \$400,000.

Amount of capital subscribed? \$300,000.

What is the personal liability of stockholders? Nothing.

How much of its capital stock is owned by the officers of the company? \$42,100.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? \$86,212.

Total amount of its capital stock held by the company as collateral? None.

Rates of dividends for past five years? Average over fourteen per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? North central and Northwestern Texas, Navarro, Ellis, Hill, etc., etc.

State the number and amount of mortgages with interest six months or more in arrears? About \$100,000.

Total amount loaned to date? \$5,068,733.36.

Total amount of loans paid? \$1,791,557.45.

Number and amount of loans extended the past two years? \$135,000.

Total amount of loans unpaid and outstanding? Guaranteed, \$1,008,782.36; unguaranteed, \$2,268,393.65, owned by company.

Number and amount of mortgages foreclosed in the past year? \$39,232.

Total amount in process of foreclosure? \$12,000.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? \$450,000, estimated.

What are the "other deposits" mentioned in the statement? Amounts to credit of officers, employes and others.

Total amount of debentures certified? \$2,106,523.85.

Less amount on hand and with agents? \$11,300.

Total liability for debenture bonds as per statement? \$2,095,223.85.

Trustees for debentures? "A" to "Z" and 27 to 38, inclusive, City National Bank, Corsicana, Texas; 1 to 14, inclusive, Atlantic Trust Company, New York city.

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN		Secured by pledge of first mortgage loans and land notes.	AMOUNT OF	
		Dated.	Due.		Security.	Debentures.
A.....	8	1886	1890-91	\$5,270 00	\$5,270 00	\$4,911 44
B.....	8	1886	1890	19,770 24	19,770 24	16,430 00
C.....	8	1886	1890	30,608 83	30,608 83	27,294 90
D.....	8	1886	1890	35,692 00	35,692 00	33,878 99
E.....	8	1886	1890	45,285 70	45,285 70	42,993 00
F.....	8	1886	1890	37,719 55	37,719 55	31,685 65
G.....	8	1886	1890-92	37,711 92	37,711 92	34,907 48
H.....	8	1886	1890	39,094 33	39,094 33	36,470 95
I.....	8	1886	1890	42,043 21	42,043 21	40,003 29
J.....	8	1887	1890	36,429 81	36,429 81	32,634 30
K.....	8	1887	1890	46,854 60	46,854 60	43,234 93
L.....	8	1887	1890	45,169 04	45,169 04	40,000 00

SCHEDULE "B" — (Concluded).

SERIES.	Rate per cent.	YEAR WHEN		Secured by pledge of first mortgage loans and land notes.	AMOUNT OF	
		Dated.	Due.		Security.	Debentures.
M.....	8	1887	1890	\$50,385 10	\$50,385 10	\$47,965 00
N.....	8 & 7	1887	1892	35,913 60	35,913 60	31,700 00
O.....	7	1887	1892	50,168 85	50,168 85	47,669 35
P.....	7	1887	1890-92	49,319 88	49,319 88	46,728 26
Q.....	7	1887	1890	58,562 76	58,562 76	45,865 12
R.....	7	1887-88	1890	43,090 55	43,090 55	40,124 35
S.....	7	1888	1893	46,957 47	46,957 47	42,336 54
T.....	7	1888	1890-93	31,911 54	31,911 54	29,130 80
U.....	7	1888	1890	41,380 85	41,380 85	39,224 00
V.....	7	1888	1890	47,282 00	47,282 00	44,553 00
W.....	7	1888	1890	48,678 65	48,678 65	45,272 00
X.....	7	1888	1890	40,029 04	40,029 04	36,784 00
Y.....	7	1888-89	1890-94	42,637 71	42,637 71	37,977 00
Z.....	7	1889	1890	46,764 17	46,764 17	38,065 00
27.....	7	1889	1890	42,767 18	42,767 18	33,821 00
28.....	7	1889	1890	38,863 00	38,863 00	36,775 00
29.....	7	1889	1890	45,480 46	45,480 46	42,275 00
30.....	7	1889	1890	48,203 85	48,203 85	45,885 00
31.....	7	1889	1890	50,523 05	50,523 05	47,984 50
32.....	7	1889	1890	52,248 65	52,248 65	49,726 00
33.....	7	1889	1890	52,431 83	52,431 83	49,413 00
34.....	7	1889-90	1890-95	52,917 19	52,917 19	49,990 00
35.....	7	1890	1890	53,199 00	53,199 00	50,020 00
36.....	7 & 6½	1890	1891-95	54,126 65	54,126 65	50,095 00
37.....	6½	.....	1891	*59,400 00	59,400 00	60,000 00
38.....	6½	.....	1891	†20,000 00	20,000 00	17,800 00
1.....	7	1887	1892	50,650 00	50,650 00	48,000 00
2.....	7	1887-88	1892	29,600 00	29,600 00	28,100 00
3.....	7	1888	1893	52,500 00	52,500 00	50,000 00
4.....	7	1888	1893	52,550 00	52,550 00	50,000 00
5.....	7	1889	1894	52,550 00	52,550 00	50,000 00
6.....	7	1889	1894	52,550 00	52,550 00	50,000 00
7.....	7	1889	1894	52,500 00	52,500 00	50,000 00
8.....	7	1889	1894	52,536 00	52,536 00	50,000 00
9.....	7	1889	1894	52,525 00	52,525 00	50,000 00
10.....	7	1889	1894	52,760 00	52,760 00	50,000 00
11.....	7	1889	1894	52,500 00	52,500 00	50,000 00
12.....	7	1889-90	1895	52,530 00	52,530 00	50,000 00
13.....	7 & 6½	1890	1895	39,225 00	39,225 00	37,200 00
14.....	6	1890	1900	12,200 00	12,200 00	11,600 00
Totals .....	.....	.....	.....	\$2,282,068 16	\$2,282,068 16	\$2,106,523 85

*\$59,400 stocks and bonds temporary.

†\$20,000 cash deposit.

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost.	Par value.	Market value.
City Nat'l Bank, Corsicana, Texas	\$19,400 00	\$19,400 00	\$19,400 00
Texas Inv'stm't Co., of Corsicana	79,700 00	79,700 00	79,700 00
Total	\$99,100 00	\$99,100 00	\$99,100 00

OFFICERS AND DIRECTORS.

W. R. BRIGHT.....	President.
R. E. PRINCE.....	Vice-President.
R. O. ELLIOTT	Secretary and Treasurer.
J. H. WOODS	Assistant Secretary.
W. R. BRIGHT.....	Director.
R. E. PRINCE.....	Director.
S. D. CURTIS	Director.
R. C. OWEN	Director.
C. B. BIGLOW	Director.
G. C. F. WILLIAMS.....	Director.
H. G. DAMON.....	Director.
R. O. ELLIOTT.....	Director.
ABM. S. UNDERHILL.....	Director.
F. M. THOMPSON	Director.
SAMUEL CONARD.....	Director.

STATE OF TEXAS, }
 COUNTY OF NAVARRO, } ss.:

I, R. O. Elliott, treasurer of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

R. O. ELLIOTT,
Treasurer.

Subscribed and sworn to before me, }
 this 17th day of July, 1890. }

ALLIE JOHNSON,
Notary Public, Navarro County, Texas.

THE UNION DEBENTURE COMPANY.

MINNEAPOLIS, MINNESOTA. ORGANIZED AUGUST 29, 1887.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$223,335 00	\$211,335 00
Loans on collateral security (schedule "C").	12,025 68	11,198 56
Loans on personal security	500 00	500 00
Tax sale certificates.....	.....	195 61
Stocks and bonds (see schedule "A").....	206,875 00	294,200 00
Foreclosure account, expense.....	490 70	590 35
Furniture and fixtures	1,000 00	1,000 00
Past-due interest remitted for, but not paid to us.....	1,265 60	2,111 90
Due from branch offices and agents	25,355 20	750 15
Due from sundry persons.....	1,612 27	2,304 98
Due from banks and bankers	3,321 80	7,082 62
Due on uncompleted loans.....	34,650 00	33,650 00
Cash	275 66	8 53

ASSETS.	July 1, 1890.	January 1, 1891.
Other assets, viz.:		
Accrued interest	\$2,085 05	.....
Accrued interest and dividends on securities, less accrued interest on debenture bonds .....	.....	\$5,806 52
Total	\$512,791 96	\$570,734 22
LIABILITIES.		
Capital stock paid in	\$221,200 00	\$275,800 00
Surplus fund	56,000 00	56,000 00
Guaranty fund	26,794 45	34,113 30
Undivided profits	354 16	13,628 15
Bills payable	26,000 00	7,000 00
Debenture bonds outstanding (schedule "B")	84,750 00	132,850 00
Dividends unpaid	8,401 71	.....
Interest paid in advance by borrowers	96 00	.....
Loans paid, but not remitted for .....	.....	1,000 00
Due borrowers on loans made	86,363 26	42,716 96
Other deposits .....	.....	5,102 97
Due to branch offices and agents	1,729 27	1,985 24
Due to banks and bankers	97 70	.....
Other liabilities	1,005 41	.....
Savings bonds sinking fund .....	.....	537 60
Total	\$512,791 96	\$570,734 22

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

Number of loan.	DATE OF LOAN.	Estimated value of collateral.	Amount loaned thereon.	Rate of interest.
1	January 1, 1889	\$5,250 00	\$5,000 00	per ct. 7
2	September 10, 1887	210 00	200 00	7
3	November 1, 1887	525 00	217 10	.....
4	November 1, 1887	105 00	37 75	.....
5	November 14, 1887	105 00	59 33	.....
6	May 6, 1889	1,050 00	1,000 00	7
7	April 12, 1890	5,250 00	4,969 50	8
8	May 3, 1890	500 00	250 00	8
9	May 29, 1890	400 00	200 00	10
10	March 1, 1889	60 00	61 25	6
11	April 26, 1889	30 00	30 75	10
	Total	\$13,485 00	\$12,025 68	.....

When organized? August 29, 1887.

Under what State laws? Minnesota.

Principal place of business? Minneapolis, Minn.

Authorized amount of capital? \$500,000.

Amount of capital subscribed? \$221,200.

What is the personal liability of stockholders? \$200 for every \$100 of stock.

How much of its capital stock is owned by the officers of the company? \$120,100.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? \$1,200.

Total amount of its capital stock held by the company as collateral? \$11,900.

Rates of dividends for past two and one-half years? Eight per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? In a majority of cases, yes.

State the sections of country in which loans are made, giving the principal counties? Custer, Brown, Washington and Dawes counties, Nebraska; Edmunds, Walworth and Campbell counties, South Dakota; Steele county, North Dakota; Cowley county, Kansas; cities of Minneapolis and Duluth, Minnesota.

State the number and amount of mortgages with interest six months or more in arrears? One; \$360.

Total amount loaned to date? \$401,835.

Total amount of loans paid? \$86,500.

Number and amount of loans extended the past two years? None.

Total amount of loans unpaid and outstanding? Guaranteed, \$8,250; unguaranteed? \$307,085.

Number and amount of mortgages foreclosed in the past year? Two; \$3,600.

Total amount in process of foreclosure? \$225.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? None.

Total amount of debentures certified? \$49,750.

Less amount on hand and with agents? \$14,650.

Total liability for debenture bonds as per statement? \$84,750.

Trustees for debentures? American Loan and Trust Company, Boston, Mass., series "A;" Holland Trust Company, New York, series "E."

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN.			SECURED BY PLEDGE OF		AMOUNT OF	
		Dated.	Due.	Redeemable.	First mortgage loans.	Series "A." Debenture.	Security.	Debentures.
A.....	6	1887. Oct. 1	1897. Oct. 1	.....	\$36,560	\$1,900	\$38,460	\$35,000
E.....	6	1889. Sept. 1	1899. Sept. 1	1894. Sept. 1	16,500	.....	16,500	14,750
Total .....	.....	.....	.....	.....	\$53,060	\$1,900	\$54,960	\$49,750

UNCERTIFIED DEBENTURE BONDS.

SERIES.	Rate per cent.	YEAR WHEN.			Amount of debentures.
		Dated.	Due.	Redeemable.	
B.....	6	July 1, 1889	July 1, 1899	July 1, 1894	\$5,000 00
C.....	6	July 1, 1889	July 1, 1899	July 1, 1894	10,000 00
D.....	6	July 1, 1889	July 1, 1899	July 1, 1894	20,000 00
Total .....	.....	.....	.....	.....	\$35,000 00

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost.	Market value.	Par value.
One thousand three hundred and five shares Fidelity Company stock, Minneapolis, Minn.....	\$130,500 00	\$130,500 00	\$130,500 00
Two hundred and eighty-nine shares stock Custer Trust Company, Broken Bow, Neb.....	28,900 00	28,900 00	28,900 00
Union Debenture Company, debenture bonds.....	47,475 00	47,475 00	47,475 00
Total	\$206,875 00	\$206,875 00	\$206,875 00

OFFICERS AND DIRECTORS.

WM. POWELL	<i>President.</i>
I. R. BEERY.....	<i>Vice-President.</i>
CHARLES H. GILMAN (formerly A. S. Burt) ..	<i>Secretary and Treasurer.</i>
WM. POWELL	<i>Director.</i>
L. S. GILLETTE	<i>Director.</i>
GEO. A. WHEATON	<i>Director.</i>
JULIUS L. CLARKE	<i>Director.</i>

WM. OSWALD Director.
 W. V. PHILLIPS..... Director.
 I. R. BEERY..... Director.
 GEO. C. WING Director.
 CHARLES W. CONANT..... Director.
 CHARLES H. GILMAN..... Director.

STATE OF MINNESOTA, } ss.:
 COUNTY OF HENNEPIN. }

I, A. S. Burt, secretary of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

A. S. BURT,
Secretary.

Subscribed and sworn to before me, }
 this 29th day of July, 1891. }

A. E. CAMERON,
Notary Public.

VERMONT INVESTMENT AND GUARANTEE
 COMPANY,

ORWELL, VERMONT. ORGANIZED 1884.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$1,377,898 85	\$1,372,603 48
Loans on collateral security (schedule "C")...	128,416 48	135,548 76
Loans on personal security	45,142 10	66,673 89
Stocks and bonds (see schedule "A")	135,120 00	109,820 00
Acquired by foreclosure.....		17,457 07
Due from branch offices and agents	20,397 54	53,378 66
Due from sundry persons	36,162 41	6,262 67
Due from national banks and cash.	86,403 66	66,721 76
Due on uncompleted loans	22,186 00	40,450 00
Other assets, viz.:		
Accrued interest more than six months past due on real estate loans	4,896 72	3,448 48
Other accrued interest on loans	47,718 31	47,761 87
Total.....	\$1,904,342 07	\$1,920,126 64
LIABILITIES.		
Capital stock paid in	\$300,000 00	\$300,000 00
Undivided profits	46,755 61	49,716 51
Bills payable.....	137,043 75	143,551 90
Debenture bonds outstanding	1,306,500 00	1,312,300 00
Deposits awaiting investment.....	40,232 03	70,887 17
Due to branch offices and agents	52,021 05	19,790 94
Other liabilities, viz.: Accrued interest, but not matured, on debentures outstanding ..	21,789 63	23,880 12
Total.....	\$1,904,342 07	\$1,920,126 64

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

DATE OF LOAN.	Estimated value of collateral.	Amount loaned thereon.	Rate of interest.	
December 1, 1889.....	\$4,200 00	\$4,160 00	<i>per ct.</i> 6	
April 1, 1889.....	} 10,300 00	3,000 00	6	
October 28, 1889.....		2,000 00	6	
June 2, 1890.....		980 00	6	
June 10, 1890.....		480 00	7	
September 3, 1888.....		1,700 00	1,700 00	10
September 1, 1888.....	525 00	500 00	6	
April 11, 1889.....	1,050 00	950 00	6	
July 1, 1889.....	1,050 00	700 00	6	
September 5, 1889.....	10,750 00	10,000 00	6	
September 2, 1889.....	1,075 00	1,000 00	6	
November 14, 1889.....	1,050 00	1,055 00	6	
December 27, 1889.....	1,050 00	1,080 00	6	
January 1, 1890.....	10,500 00	5,791 78	6	
January 1, 1890.....	1,700 00	1,560 00	6	
December 11, 1889.....	6,600 00	5,159 70	8	
January 1, 1890.....	1,100 00	1,000 00	7	
January 1, 1890.....	2,500 00	2,600 00	.....
January 31, 1890.....	10,000 00	500 00	7	
February 8, 1890.....	} 13,000 00	500 00	7 $\frac{1}{2}$	
February 10, 1890.....		5,000 00	8	
February 10, 1890.....		5,000 00	6	
March 4, 1890.....		1,050 00	1,000 00	8
March 1, 1890.....		5,000 00
March 1, 1890.....	7,000 00	200 00	7 $\frac{1}{2}$	
February 25, 1890.....	900 00	1,000 00	7	
March 1, 1890.....	2,200 00	2,000 00	6	
March 1, 1890.....	2,600 00	1,200 00	7	
March 1, 1890.....	5,250 00	5,000 00	6	
March 2, 1890.....	550 00	500 00	6	
March 19, 1890.....	2,000 00	2,000 00	8	
March 15, 1890.....	1,250 00	8,000 00	8	
March 15, 1890.....	6,250 00	5,000 00	8	
March 15, 1890.....	6,250 00	5,000 00	8	
May 2, 1890.....	5,000 00	5,000 00	8	
June 4, 1890.....	6,000 00	5,000 00	6	
June 24, 1890.....	5,250 00	5,000 00	6	
September 2, 1889.....	10,500 00	10,000 00	7	
December 31, 1889.....	12,000 00	10,000 00	7	
December 31, 1889.....	10,000 00	10,000 00	.....
Total.....	.....	\$128,416 48	.....

When organized? 1884.

Under what State laws? Vermont.

Principal place of business? Orwell, Vermont.

Authorized amount of capital? \$300,000.

Amount of capital subscribed? \$300,000.

What is the personal liability of stockholders? \$300,000.

How much of its capital stock is owned by the officers of the company?
\$33,100.

How much, if any, of the stock owned by its officers is pledged to the
company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? None.

Rates of dividends for past five years? Four per cent until last year, three and one-half per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Not in all cases.

State the sections of country in which loans are made, giving the principal counties? Minnesota: Otter Tail, Wadena, Le Sueur, Sibley. Iowa: Plymouth. South Dakota: Davison. Kansas: Harvey, Sedgwick, Cloud. Missouri: Jackson. Texas: Tarrant, Johnson, Dallas.

State the number and amount of mortgages with interest six months or more in arrears? Seventy mortgages, \$69,365.

Total amount loaned to date? \$2,158,568.56.

Total amount of loans paid? \$758,483.71.

Number and amount of loans extended the past two years? None.

Total amount of loans unpaid and outstanding? Guaranteed, \$269,688.43, principally short-time paper; unguaranteed, \$4,500.

Number and amount of mortgages foreclosed in the past year? None.

Total amount in process of foreclosure? \$26,705.

Is the company subject to examination by local State officers? It is.

Amount of securities sold in New York State for the past year? \$49,700, debentures.

What are the "other deposits" mentioned in the statement? None.

Total amount of debentures certified? \$1,317,200.

Less amount on hand and with agents? \$10,700.

Total liability for debenture bonds as per statement? \$1,306,500.

Trustees for debentures? Series "A" "B" "C" and "D" certified by V. Rich, President, First National Bank, Orwell, Vermont. Series "E" "F" "G" "H" "I" "J" "K" "L" "M" "N" "O" "P" "Q" and "R" by Hon. E. J. Ormsbee, G. R. Bottum and J. S. Wilcox, trustees.

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			Secured by pledge of first mortgage loans.	Amount of debentures.
		Dated.	Due.	Redeemable.		
D.....	6	1885	1890	1889	\$92,100 00	\$92,100 00
E.....	6	1885	1891	1889	97,400 88	97,400 00
F.....	6	1886	1891	1889	94,600 00	94,000 00
G.....	5 1/4	1886	1891	1890	70,300 00	70,300 00
H.....	6	1887	1892	1890	97,800 00	97,800 00
I.....	6	1887	1892	1890	100,000 00	100,000 00
J.....	6	1887	1893	1891	98,700 00	98,700 00
K.....	6	1887	1892	1890	93,000 00	93,000 00
L.....	6	1887	1893	1891	98,018 74	98,000 00
M.....	6	1887	1893	1892	104,000 00	100,000 00
N.....	6	1887	1894	1891	98,817 00	98,800 00
O.....	6	1888	1894	.....	94,000 00	94,000 00
P.....	6	1888	1895	.....	68,304 00	68,300 00
Q.....	6	1888	1895	.....	86,211 01	86,200 00
R.....	6	1889	1896	.....	17,000 00	17,000 00
A.....	6	1885	1890	.....	7,000 00	7,000 00
B.....	6	1885	1890	.....	2,300 00	2,300 00
C.....	6	1885	1890	.....	2,300 00	2,300 00
Totals .....	.....	.....	.....	.....	\$1,317,251 63	\$1,317,200 00

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Book value.	Par value.	Market value.
Citizen's Bank, Haven, Kan., 120 shares	\$12,000 00	\$12,000 00	\$12,000 00
Bank of Colwich, Colwich, Kan., 120 shares	12,000 00	12,000 00	12,000 00
Miltonvale State Bank, Miltonvale, Kan., 20 shares	2,000 00	2,000 00	2,000 00
Clifton State Bank, Clifton, Kan., 5 shares	500 00	500 00	500 00
Greenleaf State Bank, Greenleaf, Kan., 35 shares	3,500 00	3,500 00	3,500 00
Security Bank, Mitchell, Dak., 40 shares	4,000 00	4,000 00	4,000 00
Ellsworth Loan and Investment Co., Ellsworth, Kan., 83 shares	3,320 00	3,320 00	3,320 00
Clyde Banking Co., Clyde, Kan., 20 shares	2,000 00	2,000 00	2,000 00
German-American Saving Bank, Le Mars, Iowa, 10 shares	1,000 00	1,000 00	1,050 00
Fort Worth Land and Investment Co., Ft. Worth, Texas, 100 shares	10,000 00	10,000 00	11,000 00
Cuba State Bank, Cuba, Kan., 30 shares	3,000 00	3,000 00	3,000 00
United States National Bank, Atchison, Kan., 25 shares	2,500 00	2,500 00	2,500 00
Abilene National Bank, Abilene, Kan., 24 shares	2,400 00	2,400 00	2,520 00
Schuster-Hax National Bank, St. Joseph, Mo., 42 shares	4,200 00	4,200 00	5,040 00
Rockland Trust Co., Rockland, Me., 10 shares	1,000 00	1,000 00	1,100 00
First National Bank, Le Mars, Iowa, 10 shares	1,000 00	1,000 00	1,600 00
Portland National Bank, Portland, Me., 40 shares	4,000 00	4,000 00	4,400 00
Continental National Bank, St. Louis, Mo., 22 shares	2,200 00	2,200 00	2,860 00
Texas Mortgage and Loan Co., Fort Worth, Texas, 50 shares	5,000 00	5,250 00	5,250 00
First National Bank, Stewartsville, Mo., 10 shares	1,000 00	1,000 00	1,050 00
Dawson County National Bank, Lexington, Neb., 10 shares	1,000 00	1,000 00	1,050 00
First National Bank, Cardiff, Tenn., 50 shares	5,000 00	5,000 00	5,000 00
First National Bank, Platte City, Mo., 20 shares	2,000 00	2,000 00	2,100 00
Sterling, Kan., township bridge bonds	2,000 00	2,000 00	.....
Dudley, S. D., township school bonds	500 00	500 00	.....
Hopper, S. D., township school bonds	100 00	100 00	.....
Blendow, S. D., township school bonds	1,200 00	1,200 00	.....
Plankinton, S. D., township school bonds	3,000 00	3,000 00	.....

SCHEDULE "A" — (Concluded).

DESCRIPTION.	Book value.	Par value.	Market value.
Bloomfield, S. D., township school bonds	\$200 00	\$200 00	.....
Grant, S. D., township school bonds	1,400 00	1,400 00	.....
International Loan and Trust Co. debenture bonds	42,000 00	42,000 00	.....
Missouri Trust Co. certified bds.	100 00	100 00	.....
Total	\$135,120 00	\$135,120 00	.....

OFFICERS AND DIRECTORS.

CYRUS JENNINGS.....	<i>President.</i>
WM. B. WRIGHT.....	<i>Vice-President.</i>
C. E. BUSH	<i>Treasurer.</i>
D. L. WELLS	<i>Secretary.</i>
CYRUS JENNINGS	<i>Director.</i>
C. E. BUSH	<i>Director.</i>
GEORGE PRIGGS	<i>Director.</i>
WM. B. WRIGHT.....	<i>Director.</i>
VIRTULON RICH.....	<i>Director.</i>
F. M. CHAPMAN	<i>Director.</i>
B. B. SMALLEY	<i>Director.</i>

STATE OF VERMONT, }
 COUNTY OF ADDISON. } ss.:

I, Charles E. Bush, treasurer of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

CHARLES E. BUSH,
Treasurer.

Subscribed and sworn to before me, }
 this 20th day of July, 1890. }

J. C. NEWTON,
Notary Public.

THE R. J. WADDELL INVESTMENT COMPANY.

OTTAWA, KANSAS. ORGANIZED JULY 2, 1888.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	*\$1,060,940 00	\$1,099,555 00
Loans secured by second liens on real estate...	43,678 60	47,956 43
Loans on personal security	4,970 85	602 75
Tax sale certificates	1,924 09	1,991 72
Foreclosure account.....	317 54	1,051 96
Premiums paid on bonds and mortgages	5,000 00	5,000 00
Furniture and fixtures	2,055 00	2,120 00

* Estimated value of securities listed at \$1,060,940 is \$1,073,196.

ASSETS.	July 1, 1890.	January 1, 1891.
Past-due interest remitted for, but not paid to us.....	\$7,245 83	\$5,641 05
Past-due loans remitted for, but not paid to us.....	3,300 00	.....
Due from branch offices and agents.....	11,550 74	6,223 07
Due from sundry persons.....	413 30	1,053 55
Due from banks and bankers.....	12,522 65	37,596 24
Due on uncompleted loans.....	.....	1,900 00
Cash.....	659 03	1,184 37
Other assets, viz.: Premiums paid for goodwill of business, established 1872.....	50,000 00	50,000 00
Total.....	\$1,204,577 63	\$1,261,879 14
LIABILITIES.		
Capital stock paid in.....	\$150,000 00	\$150,000 00
Surplus fund.....	5,000 00	5,000 00
Undivided profits.....	7,635 60	6,104 57
Bills payable.....	45,000 00	20,000 00
Debenture bonds outstanding (schedule "B").....	940,165 00	1,001,775 00
Interest paid in advance by borrowers.....	8,047 45	10,257 75
Loans paid, but not remitted for.....	1,544 00	300 00
Due borrowers on loans made.....	1,114 41	.....
Certificates of deposit bearing interest.....	17,183 57	24,050 00
Deposits awaiting investment.....	22,325 44	21,843 33
Other deposits.....	6,317 47	22,344 51
Due to branch offices and agents.....	244 69	203 98
Total.....	\$1,204,577 63	\$1,261,879 14

When organized? July 2, 1888.

Under what State laws? Kansas.

Principal place of business? Ottawa, Kansas.

Authorized amount of capital? \$250,000.

Amount of capital subscribed? \$150,000.

What is the personal liability of stockholders? \$150,000 beyond capital paid in.

How much of its capital stock is owned by the officers of the company? \$112,500.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? None.

Rates of dividends for past five years? Eight per cent since organization.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Yes, except in two or three cases where many years' experience justifies the exception.

State the sections of the country in which loans are made, giving the principal counties? Eastern Kansas: Franklin, Anderson, Wilson, Woodson, Bourbon, Cherokee, Osborne, Montgomery, Allen, Osage, Linn, Cowley, Sumner, Crawford. Missouri: Jasper, Greene. Colorado: Pueblo,

Denver, Trinidad. Have bought paper in Texas and Washington after personal examination.

State the number and amount of mortgages with interest six months or more in arrears? Number, fifty-one; amount, \$57,875.

Total amount loaned to date? \$3,616,410.

Total amount of loans paid? \$1,819,467.

Number and amount of loans extended the past two years? No means of knowing.

Total amount of loans unpaid and outstanding? Guaranteed, \$108,050; unguaranteed, \$1,688,893, including \$965,025 deposited with trustees to secure debentures.

Number and amount of mortgages foreclosed in the past year? \$150.90, one.

Total amount in process of foreclosure, \$4,625? Number, eight.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? \$322,640 (about).

What are the "other deposits" mentioned in the statements? Sundry individual accounts.

Total amount of debentures certified? \$940,165, in force.

Less amount on hand and with agents? \$10,500.

Trustees for debentures? Series one, E. A. Skinner, of Westfield, N. Y., and C. P. Skinner, of Ottawa, Kansas; series one, A, Benjamin W. Johnson, of Albany, N. Y., and in case of his death, Ledyard Cogswell; series "B," "C," "D," "E," "F," "G" and "H," Horace J. Smith and C. P. Skinner, of Ottawa, Kansas, and E. A. Skinner, of Westfield, N. Y.

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			Secured by pledge of first mortgage bonds.	Amount of debentures.
		Dated.	Due.	Redeemable.		
One	Av'ge 5%	Various.	5 years.....	.....	\$233,600	\$233,415
One A.....	6	1887	10 years.....	After 5 years	52,500	50,000
B	6	1887	10 years.....	.....	101,250	100,000
C	6	1888	10 years.....	.....	103,290	100,000
D	6	1888	10 years.....	.....	103,010	100,000
E	6	1888-1889	10 years.....	.....	103,010	100,000
F	6	1889	10 years.....	.....	103,150	99,950
G	6	1889	10 years.....	.....	103,050	100,000
H	6	1890	10 years.....	.....	62,025	56,800
Total .....	.....	.....	.....	.....	.....	\$940,165

OFFICERS AND DIRECTORS.

- R. J. WADDELL *President.*
- JOHN D. PARSONS, JR *Vice-President.*
- W. C. ALLEN *Secretary and Treasurer.*
- R. J. WADDELL *Director.*
- G. H. EMBRY *Director.*
- JOHN HASKELL BUTLER *Director.*
- W. C. ALLEN *Director.*
- J. D. PARSONS, JR *Director.*

STATE OF KANSAS, }
 COUNTY OF FRANKLIN. } ss.:

I, W. C. Allen, treasurer of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

W. C. ALLEN,
Treasurer.

Subscribed and sworn to before me, }
 this 9th day of July, 1890. }

C. N. BROWN,
Notary Public.

J. B. WATKINS' LAND MORTGAGE COMPANY.

LAWRENCE, KANSAS. ORGANIZED 1870.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate . . .	\$3,393,045 18	\$3,709,359 54
Loans secured by second liens on real estate.	341,495 70	288,504 20
Earned commission on debenture loans.	222,965 19	221,840 99
Loans on personal security.	18,720 48	16,347 78
Office building.	100,428 47	100,860 48
Other real estate.	1,362,407 43	1,597,059 95
Foreclosure account, costs.	6,056 42	7,315 32
Furniture and fixtures.	3,846 35	3,876 20
Past-due interest remitted for, but not paid to us	108,673 98	118,747 18
Past-due loans remitted for, but not paid to us	39,598 85	109,900 00
Due from branch offices and agents	7,971 26	.....
Due from sundry persons	135 08	2,226 55
Due from banks and bankers	68,714 60	130,751 70
Cash	725 37	1,439 38
Other assets, viz.: Taxes, warrants, live stock, etc.	5,752 16	4,947 31
Totals.	\$5,680,536 52	\$6,313,176 58
LIABILITIES.		
Capital stock paid in.	\$750,000 00	\$750,000 00
Surplus fund.	545,501 68	567,110 12
Bills payable.	231,586 54	30,000 00
Debenture bonds outstanding (schedule "B.")	3,036,251 11	3,504,876 26
Loans paid, but not remitted for.	1,500 00	4,200 00
Trust savings deposits. . . . .	.....	3,525 00
Certificates of deposit bearing interest.	31,486 60	72,949 65
Deposits awaiting investment.	140,274 40	262,079 85
Other deposits, at a low rate of interest.	633,850 00	722,450 00
Due to branch offices and agents.	717 15	9,459 39
Other liabilities, viz.:		
Due J. B. Watkins, book account.	287,432 38	382,717 05
Due sundry persons	21,936 66	3,809 26
Totals.	\$5,680,536 52	\$6,313,176 58

When organized? 1870; incorporated August 8, 1883.

Under what State laws? Colorado.

Principal place of business? Lawrence, Douglas county, Kansas.

Authorized amount of capital? \$750,000.

Amount of capital subscribed? \$750,000.

What is the personal liability of stockholders? None, beyond face of stock.

How much of its capital stock is owned by the officers of the company? \$668,300.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? None.

Rates of dividends for past five years? Five per cent, semi-annually.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Northeastern Texas; central, northern and southern Kansas; Benton, Mercer and Linn counties, Missouri; Calcasieu and Rapides parishes, Louisiana.

State the number and amount of mortgages with interest six months or more in arrears? Fifty-seven; \$36,883.

Total amount loaned to date? \$15,549,922.78.

Total amount of loans paid? \$7,789,560.20.

Number and amount of loans extended the past two years? Fourteen; \$7,200.

Total amount of loans unpaid and outstanding? Guaranteed, \$1,129,800; unguaranteed, \$6,630,562.58.

Number and amount of mortgages foreclosed in the past year? \$173,700; 199.

Total amount in process of foreclosure? \$103,180.

Is the company subject to examination by local State officers? Annual statements required.

Amount of securities sold in New York State for the past year? \$383,400.

What are the "other deposits" mentioned in the statements? Mortgages on our own lands.

Total amount of debentures certified? \$3,288,687.35.

Less amount on hand and with agents? \$252,436.24.

Total liability for debenture bonds as per statement? \$3,036,251.11.

Trustees for debentures? Farmers' Loan and Trust Company, New York city.

SCHEDULE "B."

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN		Secured by pledge of first mortgage loans.	AMOUNT OF	
		Dated.	Due.		Security.	Debentures.
A.....	6	Jan. 1, 1887.	1892	All 1st mtg.	\$100,000 00	\$100,000 00
B.....	6	Jan. 1, 1887	1892	do	103,988 22	100,000 00
C.....	6	April 1, 1887	1892	do	100,140 50	100,000 00
D.....	5	June 1, 1887	1892	do	100,257 64	100,000 00
E.....	6	July 1, 1887	1892	do	100,053 70	100,000 00
F.....	5	Sept. 1, 1887	1892	do	100,150 00	100,000 00
G.....	5	Sept. 1, 1887	1892	do	100,029 77	100,000 00
H.....	6	Nov. 1, 1887	1892	do	100,858 00	100,000 00
I.....	5	Jan. 1, 1888	1893	do	100,058 00	100,000 00
J.....	6	Feb. 1, 1888	1893	do	100,020 00	100,000 00
K.....	5	May 1, 1888	1893	do	100,050 00	100,000 00
L.....	6	May 1, 1888	1893	do	100,029 34	100,000 00
M.....	5	Aug. 1, 1888	1893	do	101,100 00	100,000 00
N.....	6	Aug. 1, 1888	1893	do	100,135 83	100,000 00
O.....	5	Sept. 1, 1888	1893	do	100,125 90	100,000 00
P.....	6	Oct. 1, 1888	1893	do	100,165 00	100,000 00
Q.....	5	Dec. 1, 1888	1893	do	100,212 67	100,000 00
R.....	6	Dec. 1, 1888	1893	do	101,841 30	100,000 00
S.....	5	Feb. 1, 1889	1894	do	100,343 31	100,000 00
T.....	6	Feb. 1, 1889	1894	do	100,011 97	100,000 00
U.....	5	May 1, 1889	1894	do	101,031 83	100,000 00
V.....	6	June 1, 1889	1894	do	100,441 68	99,999 94
W.....	6	July 1, 1889	1894	do	1 0.150 00	100,000 00
X.....	6	Aug. 1, 1889	1894	do	100,100 00	99,999 96
Y.....	6	Sept. 1, 1889	1894	do	100,061 65	100,000 00
Z.....	5	Nov. 1, 1889	1894	do	100,121 80	99,999 90
27.....	6	Dec. 1, 1889	1894	do	102,275 00	100,000 00
28.....	6	Dec. 1, 1889	1894	do	100,100 00	99,999 97
29.....	5	Jan. 1, 1890	1895	do	100,013 00	99,999 98
30.....	6	Feb. 1, 1890	1895	do	100,158 00	100,000 00
31.....	6	April 1, 1890	1895	do	100,124 00	100,000 00
32.....	5	April 1, 1890	1895	do	90,015 00	90,338 12
33.....	6	June 1, 1890	1895	do	66,400 00	65,500 00
34.....	5	June 1, 1890	1895	do	33,000 00	32,849 48
Total.....	.....	.....	.....	.....	\$3,303,563 11	\$3,288,687 35

OFFICERS AND DIRECTORS.

- J. B. WATKINS..... *President.*
- T. C. GREEN..... *Cashier.*
- D. M. SPRANKLE..... *Secretary.*
- J. B. WATKINS..... *Director.*
- HENRY DICKINSON..... *Director.*
- A. L. STANTON..... *Director.*
- D. M. SPRANKLE..... *Director.*
- M. J. DART..... *Director.*

STATE OF KANSAS, } ss.:
 COUNTY OF DOUGLAS. }

I, T. C. Green, cashier of the aforesaid company, do solemnly swear that the forgoing report and statements are true to the best of my knowledge and belief.

T. C. GREEN,
Cashier.

Subscribed and sworn to before me, }
 this 30th day of July, 1890. }

A. E. SAXEY,
Notary Public.

WESTERN FARM MORTGAGE TRUST COMPANY.

DENVER, COLORADO. ORGANIZED MAY 1880.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate . . .	\$1,801,240 50	\$2,016,770 50
Loans secured by second liens on real estate.	392,789 71	423,971 32
Loans on collateral security (schedule "C").	3,162 40	16,558 20
Loans on personal security	30,413 68	50,677 05
Tax sale certificates	32,394 65	51,076 03
Stocks and bonds (see schedule "A")	348,447 05	542,049 90
Real estate purchased	31,260 61	47,668 53
Foreclosure account	30,273 58	22,909 73
Furniture and fixtures	4,764 36	6,602 30
Past-due interest remitted for, but not paid to us	94,977 79	70,769 98
Past-due loans remitted for, but not paid to us	180,075 00	148,365 00
Due from branch offices and agents	13,931 93	6,149 99
Due from sundry persons	17,097 30	13,525 81
Due from banks and bankers	75,833 69	40,464 35
Cash	435 12	442 26
Other assets, viz. :		
County and city warrants		52,187 88
Debentures on hand and with agents	250,272 50	112,027 50
Northwestern Land and Investment Co.	34,971 75	. . . . .
Judgments	222,212 95	252,021 34
Total	\$3,492,554 57	\$3,874,237 67
LIABILITIES.		
Capital stock paid in	\$1,500,000 00	\$1,500,000 00
Surplus fund	76,984 20	101,984 20
Undivided profits	81,594 38	131,017 27
Bills payable	190,000 00	364,300 00
Debenture bonds outstanding (schedule "B")	1,349,522 50	1,320,650 00
Interest paid in advance by borrowers	12,067 50	13,641 55
Loans paid, but not remitted for	8,800 00	26,100 00
Due borrowers on loans made	58,617 82	76,935 15
Trust savings deposits	850 00	850 00
Certificates of deposit bearing interest	173,249 74	127,580 90
Deposits awaiting investment	23,574 22	10,747 46
Other deposits	17,294 21	200,199 66
Due to branch offices and agents		231 48
Total	\$3,492,554 57	\$3,874,237 67

SCHEDULE "C."

LOANS ON COLLATERALS.

DATE OF LOAN.	Estimated value of collateral.	Amount loaned thereon.
February 27, 1889.	\$1,667 00	\$1,000 00
March 1, 1890	2,500 00	1,000 00
February 29, 1888.	1,000 00	683 20
.....	.....	479 20
Total.....	.....	\$3,162 40

When organized? May 1, 1880; reorganized, November 24, 1887.

Under what State laws? Kansas.

Principal place of business? Denver, Colorado.

Authorized amount of capital? \$3,000,000.

Amount of capital subscribed? \$1,500,000.

What is the personal liability of stockholders? \$1,500,000.

How much of its capital stock is owned by the officers of the company? \$148,833.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? \$1,167.

Rates of dividends for the past five years? Ten per cent since re-organization.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of the county in which loans are made, giving the principal counties? Colorado, Washington, Kansas, Nebraska, Missouri, Minnesota, Dakota, Montana, Utah.

State the number and amount of mortgages with interest six months or more in arrears? \$684,940.

Total amount loaned to date? \$7,681,441.

Total amount of loans paid? \$1,449,479.50.

Number and amount of loans extended the past two years? Can not answer.

Total amount of loans unpaid and outstanding? Guaranteed, \$4,019,833.50; unguaranteed, \$2,212,128.

Number and amount of mortgages foreclosed in the past year? Three hundred and eighteen cases.

Total amount in process of foreclosure? \$24,589.48.

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? Do not keep account of sales separately.

What are the "other deposits" mentioned in the statement? Consists mainly in provision for payment of interest on corporate bonds.

Total amount of debentures certified? \$1,349,522.50.

Less amount on hand and with agents? \$250,272.50.

Total liability for debenture bonds as per statement? \$1,099 250.

Trustees for debentures? American Loan and Trust Company, New York city, series 1, 2, 3 and 4; Atlantic Trust Company, New York city, series 6, 7, 12, 13 and 16; A. Hadley and A. Monroe, Lawrence, Kansas, series 5, 8, 9, 10, 11, 14 and 15; Boston Safe Deposit and Trust Company, Boston, Mass., series 20 and 21; The Debenture Corporation (Limited), London, England, series "A."

SCHEDULE "B."
STATEMENT OF DEBTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			SECURED BY PLDGE OF			AMOUNT OF	
		Dated	Dre.	Redeem-able.	First mort-gage loans	Second mort-gage loans.	Warrants.	Security.	Debentures.
1.	6	1887	1897	1892	\$96,124 00	.....	.....	\$96,124 00	\$88,900 00
2.	6	1887	1902	1894	43,550 00	.....	.....	43,550 00	41,250 00
3.	6	1887	1892	1890	23,235 00	.....	.....	23,235 00	21,300 00
4.	6	1887	1897	1892	22,575 00	.....	.....	22,575 00	21,000 00
5.	7	1888	1894	1893	33,090 00	.....	.....	187,641 00	100,000 00
6.	6	1888	1898	1894	106,804 00	.....	.....	106,804 00	100,000 00
7.	6	1888	1903	1895	28,845 00	.....	.....	28,845 00	27,200 00
8.	7	1888	1894	1893	77,937 00	.....	.....	144,575 51	100,000 00
9.	7	1888	1894	1893	62,526 00	.....	.....	144,223 96	100,000 00
10.	7	1888	1894	1893	74,900 00	.....	.....	130,463 65	100,000 00
11.	7	1889	1895	1894	116,120 00	.....	.....	111,169 00	100,000 00
12.	6	1889	1904	1896	36,362 00	.....	.....	36,362 00	34,500 00
13.	6	1889	1890	1895	105,425 00	.....	.....	105,425 00	100,000 00
14.	6	1889	1895	1894	99,250 00	.....	.....	113,718 62	100,000 00
15.	7	1889	1895	1894	117,275 00	.....	.....	117,275 00	100,000 00
16.	6	1890	1900	1895	87,811 00	.....	.....	87,811 00	83,600 00
17.	6	1890	1896	1895	64,800 00	.....	.....	64,800 00	64,000 00
18.	6	1890	1900	1895	22,175 00	.....	.....	22,175 00	20,000 00
19.	6	1890	1896	1895	50,025 00	.....	.....	50,025 00	47,772 50
20.	5%	1889	1896	1894	.....	.....	.....	.....	.....
A.	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total	.....	.....	.....	.....	\$1,262,829 00	.....	\$41,830 69	\$1,636,828 74	\$1,349,522 50

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Book value.	Par value.	Market value.
Bonds of the Amity Canal Reservoir and Imp. Co., Lamar, Col.	\$170,000 00	\$170,000 00	\$170,000 00
Funding bond, Montrose Co., Col.	100 00	100 00	100 00
Judgment bond, Ouray co., Col.	5,000 00	5,000 00	5,000 00
Judgment bond, Pitkin co., Col.	11,900 00	11,900 00	11,900 00
Stock of the Seattle Electric Ry. and Power Co., Seattle, Wash.	43,500 00	43,500 00	54,375 00
Stock of the Seattle Nat'l Bank Building Co., Seattle, Wash.	20,000 00	150,000 00	30,000 00
Stock of the Leis Chemical Mfg. Co., Lawrence, Kansas.	3,250 00	6,500 00	6,500 00
Stock of the Seattle Nat'l Bank, Seattle, Wash.	9,760 00	9,760 00	10,736 00
Stock of the National Bank, Pendleton, Oregon	15,830 00	15,830 00	17,413 00
Stock of the First National Bank, Aberdeen, Wash.	9,140 00	9,140 00	10,054 00
Judgment against Rio Grande Co., Col.	16,674 90	16,674 90	16,674 90
County and city warrants.	43,292 15	43,292 15	47,621 36
Total	\$348,447 05	\$481,697 05	\$380,374 26

OFFICERS AND DIRECTORS.

S. O. THACHER*	<i>President.</i>
G. W. E. GRIFFITH	<i>Vice-President.</i>
M. V. B. BULL†	<i>Second Vice-President.</i>
B. A. AMBLER	<i>Treasurer.</i>
L. H. PERKINS	<i>Secretary.</i>
GEO. J. BARKER	<i>Attorney.</i>
P. E. EMERY	<i>Auditor.</i>
G. W. E. GRIFFITH	<i>Director.</i>
A. MONROE	<i>Director.</i>
F. M. PERKINS	<i>Director.</i>
P. E. EMERY	<i>Director.</i>
M. V. B. BULL	<i>Director.</i>
S. O. THACHER	<i>Director.</i>
A. HADLEY	<i>Director.</i>
L. H. PERKINS	<i>Director.</i>
B. A. AMBLER	<i>Director.</i>
GEO. J. BARKER	<i>Director.</i>
J. H. PRATT	<i>Director.</i>
C. M. BIDDLE	<i>Director.</i>

* Resigned.

† Since elected President.

STATE OF COLORADO, } ss.:
 COUNTY OF ARAPAHOE. }

I, G. W. E. Griffith, general manager of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

G. W. E. GRIFFITH.

Subscribed and sworn to before me, }
 this 13th day of August, 1890. }

A. B. COULSON,
Notary Public.

THE WESTERN INVESTMENT COMPANY.

LE MARS, IOWA. ORGANIZED JUNE, 1889.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$16,000 00	\$12,400 00
Loans secured by second liens on real estate.	4,466 00	5,702 50
Loans on personal security.....	700 00	750 00
Stocks and bonds (see schedule "A")	1,000 00	1,000 00
Premiums paid.....		814 27
Furniture and fixtures	462 15	837 28
Current expenses	147 16	466 72
Past-due interest remitted for, but not paid to us		73 65
Due from sundry persons	151 38	181 43
Due from banks and bankers	40 18	
Due on uncompleted loans		1,421 49
Other assets.....		374 77
Loans sold but not yet paid for	4,543 64	
Advertising	346 53	
Dividends paid	198 12	
Brokerage paid for sale of loans.....	92 50	
Total	\$28,147 66	\$24,022 11
LIABILITIES.		
Capital stock paid in.....	\$21,200 00	\$21,200 00
Undivided profits.....	951 41	360 56
Premiums	177 50	
Bills payable.....	2,500 00	53 91
Dividends unpaid		614 40
Interest paid in advance by borrowers.....	253 97	401 96
Due borrowers on loans made	1,579 17	
Due to branch offices and agents.....	191 75	80 00
Other liabilities, viz.:		
Due from sundry persons	199 40	
Discount two mortgages	1,094 46	1,311 28
Total	\$28,147 66	\$24,022 11

When organized, June? 1889.

Under what State laws? Iowa.

Principal place of business? LeMars, Plymouth county, Iowa.

Authorized amount of capital? \$250,000.

Amount of capital subscribed?

What is the personal liability of stockholders? None.

How much of its capital stock is owned by the officers of the company? \$6,900.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Total amount of its capital stock held by the company as collateral? None.

Do you cause a personal examination of offered security to be made by salaried employès of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Webster, Hamilton, Clay, Dickinson, O'Brien, Buena Vista, Cherokee, Sioux, Lyon, Osceola, Plymouth and Woodbury counties, Iowa; Union, Clay, Lincoln, Turner and Yankton counties, South Dakota.

State the number and amount of mortgages with interest six months or more in arrears? None.

Total amount loaned to date? \$86,950.

Total amount of loans paid? None due.

Number and amount of loans extended the past two years? None.

Total amount of loans unpaid and outstanding? None (\$86,950).

Is the company subject to examination by local State officers? No.

Amount of securities sold in New York State for the past year? None.

Total amount of debentures certified? None.

Total liability for debenture bonds as per statement? None.

Trustees for debentures? None.

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost.	Par value.	Market value.
Fifty shares Western Investment Co. stock, twenty per cent paid.	\$1,000 00	\$1,000 00	\$1,000 00

OFFICERS AND DIRECTORS.

HON. ISAAC S. STRUBLE.....	<i>President.</i>
WM. MCCLINTOCH.....	<i>Vice-President.</i>
C. H. HART.....	<i>Secretary.</i>
ISAAC S. STRUBLE.....	<i>Director.</i>
PITT A. SEAMAN.....	<i>Director.</i>
C. L. PARDEE.....	<i>Director.</i>
WM. MCCLINTOCH.....	<i>Director.</i>
C. H. HART.....	<i>Director.</i>

STATE OF IOWA, }
 COUNTY OF PLYMOUTH. } ss.:

I, C. H. Hart, secretary of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

C. H. HART,
Secretary.

Subscribed and sworn to before me, }
 this 26th day of July, 1890. }

M. H. FINNEY,
Notary Public.

WESTERN LOAN AND INVESTMENT COMPANY.

HASTINGS, NEBRASKA. ORGANIZED MAY 26, 1886.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate...	\$24,790 00	\$19,430 00
Loans secured by second liens on real estate and commission mortgages	33,786 51	31,384 08
Earned commission on loans.....	.....	458 27
Tax sale certificates	1,033 99	3,195 82
Real estate.....	939 98	1,536 31
Foreclosure account.....	344 18	643 28
Premiums paid	4,652 33	4,652 33
Furniture and fixtures.....	1,178 93	1,178 93
Current expenses	150 55	2,870 26
Past-due interest remitted for, but not paid to us	6,400 60	12,795 81
Past-due loans remitted for, but not paid to us	1,004 67	1,004 67
Due from sundry persons	2,861 32	343 38
Due from banks and bankers	2,180 44	4,637 02
Cash	1,314 38	203 71
Other assets.....	1,015 40	.....
Plat-books, surveys, field-notes, etc.....	.....	1,025 40
Total	\$81,653 28	\$85,359 27
LIABILITIES.		
Capital stock paid in.....	\$60,392 00	\$58,352 00
Surplus fund.....	3,384 08	.....
Guaranty fund.....	.....	3,521 13
Undivided profits.....	3 60	4,314 80
Bills payable.....	5,000 00	5,235 45
Dividends unpaid	2,730 00	.....
Interest paid in advance by borrowers.....	17 50	100 50
Loans paid, but not remitted for	2,650 00	6,300 00
Due borrowers on loans made	5,568 60	5,175 03
Deposits awaiting investment	1,900 00	.....
Other deposits .....	.....	1,591 22
Other liabilities	7 50	.....
Interest coupons paid in part by mortgages.....	.....	769 14
Total	\$81,653 28	\$85,359 27

When organized? May 26, 1886.

Under what State laws? Nebraska, sections 123 to 128 inclusive, General Statutes of Nebraska, 1885.

Principal place of business? Hastings, Nebraska.

Authorized amount of capital stock? \$100,000.

Amount of capital subscribed? \$60,392.

What is the personal liability of stockholders? Nothing.

How much of its capital stock is owned by the officers of the company? \$26,784.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? \$52.21.

Total amount of its capital stock held by the company as collateral? None.

Rates of dividends for past five years? Eight per cent.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Adams, Clay, Hamilton, Hall, Buffalo, Kearney and Franklin.

State the number and amount of mortgages with interest six months or more in arrears? Eighty-two, \$38,960.

Total amount loaned to date? \$700,170 since July, 1886.

Total amount of loans paid? \$316,062.

Number and amount of loans extended the past two years? Two; \$1,500 by consent of eastern holders.

Total amount of loans unpaid and outstanding? Guaranteed, \$338,408; unguaranteed, \$70,490.

Number and amount of mortgages foreclosed in the past year? \$3,820, nine.

Total amount in process of foreclosure? \$8,129.

Is the company subject to examination by local State officers? Yes.

Amount of securities sold in New York State for the past year? \$51,400.

What are the "other deposits" mentioned in the statements? No other deposits.

Total amount of debentures certified? None.

Less amount on hand and with agents? None.

Total liability for debenture bonds as per statement? None.

Trustees for debentures? None.

OFFICERS AND DIRECTORS.

J. R. PENFIELD	<i>President.</i>
A. H. CRAMER	<i>Vice-President.</i>
C. M. WEISS	<i>Treasurer.</i>
C. J. DILWORTH	<i>Attorney.</i>
E. S. FOWLER	<i>Director.</i>
W. P. SHOCKEY	<i>Director.</i>
J. M. FERGUSON	<i>Director.</i>
G. M. REYNOLDS	<i>Director.</i>
H. BOSTWICK	<i>Director.</i>

STATE OF NEBRASKA, } ss.:
 COUNTY OF ADAMS. }

I, J. R. Penfield, president of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

J. R. PENFIELD,
President.

Subscribed and sworn to before me, }
 this 7th day of August, 1890, }

HATTIE D. PEABODY,
Notary Public.

THE WINNER INVESTMENT COMPANY.

KANSAS CITY, MISSOURI. ORGANIZED MAY 9, 1883.

ASSETS.	July 1, 1890.	January 1, 1891.
Loans secured by first liens on real estate ...	\$935,920 00	\$692,847 00
Loans secured by second liens on real estate.	76,149 26	12,158 37
Loans on collateral security (schedule "C").	526,400 50	637,667 82
Stocks and bonds (see schedule "A").....	596,000 00	681,200 00
Furniture and fixtures.....	4,000 00	4,000 00
Past-due interest remitted for, but not paid to us	59,060 00	18,285 50
Past-due loans remitted for, but not paid to us .....	.....	37,573 00
Due from branch offices and agents	23,186 27	13,511 59
Due from sundry persons .....	.....	984 00
Due from banks and bankers	2,966 38	131 87
Cash	72 89	3,135 75
Other assets, viz.:		
Accrued interest.....	28,081 48	.....
Real estate at cost held in trust	791,536 20	913,122 76
Total	\$3,043,372 98	\$3,014,617 66
LIABILITIES.		
Capital stock paid in	\$1,000,000 00	\$1,000,000 00
Surplus fund.....	396,000 00	396,000 00
Guaranty fund.....	272,215 67	411,500 39
Undivided profits.....	26,206 13	97,639 26
Due borrowers on loans made and in process of completion.....	439,964 44	212,692 52
Due to banks and bankers	2,363 08	26,168 46
Other liabilities, viz.:		
Real estate investment fund.....	498,070 00	496,070 00
Real estate trust account	408,553 66	374,547 03
Total	\$3,043,372 98	\$3,014,617 66

SCHEDULE "C."

LOANS ON COLLATERAL SECURITIES.

DATE OF LOAN.	Estimated value of collateral.	Amount loaned thereon.	Rate of interest.
.....	\$1,250,000	\$526,400 50	<i>per ct.</i> 6 and 8

When organized? May 9, 1883.

Under what State laws? Missouri.

Principal place of business? Kansas City, Mo.

Authorized amount of capital? \$1,000,000.

Amount of capital subscribed? \$1,000,000.

What is the personal liability of stockholders? None.

How much of its capital stock is owned by the officers of the company? \$125,750.

How much, if any, of the stock owned by its officers is pledged to the company as collateral? None.

Amount of other loans due from directors? None.

Total amount of its capital stock held by the company as collateral? None.

Do you cause a personal examination of offered security to be made by salaried employes of the company who are entirely free from local influences before money is advanced to borrower? Yes.

State the sections of country in which loans are made, giving the principal counties? Jackson and Clay counties, Missouri.

Total amount loaned to date? \$5,000,000.

Total amount of loans paid? \$1,800,000.

Total amount of loans unpaid and outstanding? Guaranteed, \$1,200,000, unguaranteed, \$2,000,000.

Is the company subject to examination by local State officers? Yes.

Amount of securities sold in New York State for the past year? \$435,225.

Total amount of debentures certified? None issued.

SCHEDULE "A."

DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Par value.
North Side Land and Mortgage Co.....	\$500,000 00
Garland Building Co.....	50,000 00
Birmingham Coal-Gas Manufacturing Co.....	40,000 00
Kansas National Bank, Topeka, Kan.....	2,000 00
German-American National Bank, Kansas City.....	4,000 00
Total	\$596,000 00

OFFICERS AND DIRECTORS.

WILLARD E. WINNER	<i>President.</i>
FRED W. PERKINS	<i>Vice-President.</i>
J. W. PERKINS	<i>Cashier.</i>
O. B. COPELAND	<i>Secretary.</i>
A. M. WINNER	<i>Director.</i>
WM. H. PARMENTER	<i>Director.</i>
F. E. DANA	<i>Director.</i>
CHARLES A. PEABODY	<i>Director.</i>
FRED E. SMITH	<i>Director.</i>

STATE OF NEW YORK, }
 COUNTY OF NEW YORK. } ss.:

I, Willard E. Winner, president of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

WILLARD E. WINNER,
President.

Subscribed and sworn to before me, }
 this 23d day of July, 1890. }

AUGUSTA TILESTON,
Notary Public.

FINANCIAL CONDITION

OF

FOREIGN MORTGAGE COMPANIES AS FOUND
ON PERSONAL EXAMINATION MADE.

AMERICAN INVESTMENT COMPANY — EMMETSBURG, IOWA.

Assets and liabilities on the 5th day of January, 1891, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.	Amount at par.	Allowed.
First mortgages .....	.....	\$2,465,065 88
Second mortgages	\$229,622 48	206,660 24
Land sale mortgages .....	.....	312 15
Uncompleted loans .....	.....	45,001 23
Past-due interest	122,169 20	109,952 28
Stocks and bonds	178,875 00	139,437 50
Bills receivable	15,273 54	13,247 28
Real estate (ledger account) .....	.....	271,324 68
Foreclosure account .....	.....	120,989 62
Tax sale certificates .....	.....	78,444 16
Due from branch offices .....	.....	5,475 22
Cash on hand and with banks and bankers .....	.....	80,640 26
Furniture and fixtures .....	.....	3,089 06
	.....	\$3,538,639 56
LIABILITIES.		
Capital .....	.....
Due depositors	\$756,173 74	
Certificates of deposit	282,270 71	
Debentures	155,328 74	
Bills payable	2,305,716 42	
Paid in advance by borrowers	33 00	
New York office account	36,573 01	
	25,620 81	
Deficit .....	.....	\$3,561,716 43
	.....	\$23,076 87

BUNNELL AND ENO INVESTMENT COMPANY — HELENA, MONTANA.
Assets and liabilities on the 1st day of September, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

	Amount at par.	Allowed.
ASSETS.		
First mortgages		\$80,653 10
Second mortgages	\$38,308 56	34,477 71
Uncompleted loans		34,241 13
Past-due interest	13,224 25	11,901 83
Loans on collateral		24,500 00
Chattel and second mortgage notes	16,973 05	15,275 75
Real estate notes		2,287 90
Real estate		76,933 11
Tax-sale certificates		2,797 68
Loans paid		1,104 03
Cash on hand and in banks		6,899 03
Stockholders accounts		4,437 01
Sundry persons		1,231 34
Furniture and fixtures		2,186 16
		\$264,917 78
LIABILITIES.		
Capital	\$258,800 00	
Due to sundry persons	1,383 61	
Bills payable	7,000 00	
Due to banks and bankers	11,700 15	
Loans paid in advance by borrower	4,815 94	
Interest advanced by borrowers	833 65	
Uncompleted loans	13,669 47	
Real estate account	2,246 55	
Branch office	1,086 35	
		\$301,535 72
Deficit		\$36,617 79

CENTRAL LOAN AND TRUST COMPANY — DES MOINES, IOWA.

Assets and liabilities on the 25th day of July, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.		Amount at par.	Allowed.
First mortgages.....			\$116,690 74
Commission notes.....		\$81,168 51	73,051 66
Incomplete loans.....			27,180 34
Past-due interest.....		2,234 74	2,011 24
Real estate.....			7,756 27
Foreclosure account.....			313 16
Tax certificates.....			5,053 33
Cash on hand and in banks.....			39,190 85
Due from sundry persons.....			2,869 74
Due from agent.....			200 00
			\$274,317 33
LIABILITIES.			
Capital.....		\$150,000 00	
Certificates of deposits.....		21,879 78	
Debentures.....		44,350 00	
Sundry accounts.....		13,668 81	
Due on loans.....		40,002 94	
			\$269,919 53
Surplus.....			\$4,397 80

COLORADO LOAN AND MORTGAGE COMPANY.—COLORADO SPRINGS, COLORADO.

Assets and liabilities on the 26th day of August, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.	Amount at par.	Allowed.
Bills receivable (first and second mortgages)	\$10,490 29	\$28,540 20
Commission notes		9,441 27
Past-due interest		198 40
Tax sale certificates		291 67
Cash on hand and in bank		3,329 85
Due from sundry persons		41 42
Furniture and fixtures		386 17
		\$42,228 98
LIABILITIES.		
Capital	\$30,000 00	
Bills payable	7,927 25	\$37,927 25
Surplus		\$4,301 73

COLORADO SECURITIES COMPANY — DENVER, COLORADO.

Assets and liabilities on the 20th day of August, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.		Amount at par.	Allowed.
First mortgages.....		\$13,942 05	\$28,700 00
Second mortgages.....		7,552 16	12,547 85
Past-due interest.....		8,391 28	7,552 16
Stocks and bonds.....			6,000 00
Bills receivable.....			7,226 61
Real estate.....			29,139 15
Foreclosure account.....			2,878 28
Tax sale certificates.....			2,713 04
Monte Vista office.....			976 45
Cash on hand and in banks.....			9,902 97
Due from sundry persons.....			9,410 50
Interest account.....			2,115 12
Furniture and fixtures.....			2,021 72
			\$121,173 85
LIABILITIES.			
Capital.....		\$70,000 00	
Stock accounts.....		838 80	
Special deposit.....		12,332 35	
Bills payable.....		2,500 00	
Wilson and Toms' Investment Company.....		3,641 99	
Equitable Home Building Company.....		1,802 45	
New York office.....		3,590 78	
H. J. Aldrich, treasurer.....		9,591 00	
Due to sundry persons.....		18,179 50	\$122,476 87
Deficit.....			\$1,303 02

DES MOINES LOAN AND TRUST COMPANY — DES MOINES, IOWA.

Assets and liabilities on the 28th day of October, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

	Amount at par.	Allowed.
ASSETS.		
First mortgages.....	\$81,444 74	
Second mortgages.....	39,557 65	
Past-due interest.....	31,413 54	
County warrants.....	273 70	
Stocks and bonds.....	10,000 00	
Loans on collateral security.....		10,483 03
Loans on personal security.....		8,775 00
Real estate.....		10,054 97
Foreclosure account.....		26,289 37
Tax sale certificates.....		1,306 45
Due from branch offices and agents.....		6,273 71
Due from hand and with banks and bankers.....		1,032 25
Due from sundry persons (overdrafts).....		22,087 22
Insurance account.....		321 78
Furniture and fixtures.....		32 51
	1,801 29	1,000 00
		\$235,391 20
LIABILITIES.		
Capital.....	\$126,000 00	
Trust savings deposits.....	142 50	
Certificates of deposit bearing interest.....	18,509 16	
Other deposits.....	45,178 53	
Debenture bonds outstanding.....	37,840 00	
Bills payable.....	33,000 00	
Interest paid in advance by borrowers.....	34 78	
Loans paid but not remitted for.....	2,702 90	
Due borrowers on loans made.....	565 77	
Due to sundry persons.....	103 98	
		\$264,077 62
Deficit.....		\$28,686 42

EQUITABLE MORTGAGE COMPANY — KANSAS CITY, MISSOURI.

Assets and liabilities on the 23d day of October, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.	Amount at par.	Allowed.
First mortgages	\$10,011,896 46
Commission notes	480,691 17
Past-due interest	67,230 17
Debentures on hand	589,800 00
Municipal, railroad and other bonds and premiums	167,429 97
Bills receivable	66,642 10
Real estate	89,218 17
Tax sale certificates	18,222 26
Due from branch offices	105,214 73
Cash in banks and trust company	198,323 28
Sundry accounts	50,760 25
Furniture and fixtures	†10,000 00
	\$11,855,428 56
LIABILITIES.		
Capital	\$1,000,000 00
Stock subscriptions	202,223 47
Certificates of deposit	648,232 84
Debentures certified	7,150,396 00
Certified bonds	2,111,800 00
Bills payable	350,000 00
Due to branch offices	246,382 73
Releases	27,201 03
Interest paid in advance by borrowers	9,172 91
Investment account	3,190 70
Surplus	\$11,748,599 68
	\$106,828 88

* Cost.

† Estimated value.

• GEORGIA LOAN AND TRUST COMPANY — AMERICUS, GEORGIA.
*Assets and liabilities on the 1st day of October, 1890, as found upon examination made by the direction and authority of
 the Superintendent of the Banking Department.*

ASSETS.	Amount at par.	Allowed.
First mortgages .....	.....	\$97,204 61
Past-due loans.....	.....	5,466 50
Commission notes.....	\$1,479 62	1,331 66
Advanced payments on loans .....	.....	18,161 25
Past-due interest .....	.....	13,587 30
Bills receivable	15,097 00	362 45
Real estate .....	.....	7,900 00
Foreclosure account.....	.....	15 00
Cash on hand and in banks.....	.....	4,251 56
Security Investment Company.....	.....	28,544 62
	.....	\$176,824 95
LIABILITIES.		
Capital.....	\$100,000 00	
Deposits	31,755 10	
Bills payable	8,000 00	
Due to banks	34,464 77	
Interest advanced by borrowers.....	3,067 78	
Due to agents.....	15 00	
		\$177,302 65
Deficit .....	.....	\$477 70

GLOBE INVESTMENT COMPANY — BOSTON, MASSACHUSETTS.

Assets and liabilities on the 17th day of November, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.		Amount at par.	Allowed.
First mortgages		\$142,419 94	\$508,734 60
Second mortgages		138,052 71	128,177 95
Past-due interest			124,247 44
Uncompleted loans			2,927 49
Bonds and warrants			9,759 37
Guaranty fund and premium			19,151 25
Bills receivable			12,498 73
Real estate			81,282 63
Foreclosure account			8,430 57
Tax sale certificates			4,752 89
Chattel note account			400 00
Deed advances			88 28
Cash on hand and in banks			27,234 67
Due from sundry persons			400 00
Furniture and fixtures			2,605 81
			\$930,692 04
LIABILITIES.			
Capital		\$362,500 00	
Funds for investment		15,807 66	
Debentures		353,600 00	
Bills payable		113,203 95	
Paid in advance by borrowers		10,848 74	
Debenture interest due		7,240 99	
J. Stuart & Co., bankers		11,461 90	
Due to branch offices		59,769 39	
Foreclosures payable		2,200 00	
Sundry accounts		4,496 09	
			\$941,128 72
Deficit			\$10,436 68

HAMILTON LOAN AND TRUST COMPANY — OMAHA, * NEBRASKA.

Assets and liabilities on the 15th day of October, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

	Amount at par.	Allowed.
ASSETS.		
First mortgages		\$240,465 00
Second mortgages	\$66,649 82	59,984 84
Past-due interest	22,727 34	20,454 61
Real estate		8,479 57
Foreclosure account		285 25
Cash in banks		13,869 68
Due from individuals		3 50
Furniture and fixtures		500 00
		\$344,042 45
LIABILITIES.		
Capital	\$248,400 00	
Due to individuals	12,953 50	
Debentures	41,000 00	
W. F. R. Mills	13,602 15	
Coupon interest due	7,986 51	
		\$323,942 16
Surplus		\$20,100 29

* Formerly Kearney, Neb.

HUSTED INVESTMENT COMPANY — KANSAS CITY, KANSAS.

Assets and liabilities on the 22d day of September, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

	Amount at par.	Allowed.
ASSETS.		
First mortgages	\$10,338 40	\$92,950 30
Second mortgages and commission notes	6,298 12	9,304 56
Past-due interest		5,668 31
Stocks and bonds		221,937 86
Bills receivable		38,772 63
Real estate		41,500 33
Transfer account (overdrafts of various land companies)		27,370 77
Cash on hand and with banks and bankers		687 22
Due from individuals		25,530 44
Collection account		515 83
Furniture and fixtures, cost	6,436 69	5,000 00
		\$469,238 25
LIABILITIES.		
Capital	\$350,000 00	
Debentures	1,750 00	
Savings certificates	2,245 00	
Bills payable	34,186 63	
Due to banks and bankers	12,126 47	
Due to individuals	49,650 93	
		\$449,959 03
Surplus		\$19,279 22

IOWA LOAN AND TRUST COMPANY — DES MOINES, IOWA.

Assets and liabilities on the 28th day of July, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.	Amount at par.	Allowed.
First mortgages.....	.....	\$4,371,045 51
Land contracts (sales).....	.....	12,100 32
Past-due interest.....	.....	30,851 54
Bonds and warrants.....	\$34,279 48	3,540 01
Bills receivable.....	.....	85,765 68
Office building.....	.....	135,000 00
Other real estate.....	.....	66,940 53
Tax sale certificates.....	.....	9,760 15
Sheriff's sale certificates.....	.....	65,567 92
Judgments.....	.....	23,289 15
Assessment certificate bonds.....	.....	3,702 34
Cash on hand and in banks.....	.....	56,170 88
Sundry accounts.....	.....	1,970 56
Furniture and fixtures.....	.....	2,637 00
	.....	\$4,868,341 59
LIABILITIES.		
Capital.....	\$500,000 00	
Time deposits.....	191,593 67	
Debentures.....	3,979,000 00	
Sundry accounts.....	8,619 25	
Rent.....	874 79	
Surplus.....	.....	\$4,680,087 71
	.....	\$188,253 88

KANSAS CITY INVESTMENT COMPANY — KANSAS CITY, MISSOURI.

Assets and liabilities on the 9th day of September, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

	Amount at par.	Allowed.
ASSETS.		
First mortgages	\$93,827 95	\$1,210,992 42
Second mortgages	27,112 74	84,445 16
Past-due interest	89,350 00	24,401 47
Stocks and bonds	36,618 75	53,510 00
Loans on collateral security		32,618 75
Real estate		15,531 11
Foreclosure account		9,113 46
Tax sale certificates		2,777 60
Due from branch offices		12,713 56
Cash on hand and with bank and bankers		4,763 28
Due from sundry persons		22,782 26
		\$1,473,649 07
LIABILITIES.		
Capital	\$252,300 00	
Debentures outstanding	926,600 00	
Bills payable	100,000 00	
Due on uncompleted loans	58,932 94	
Loans paid in advance by borrowers	27,178 36	
Interest paid in advance by borrowers	5,023 29	
Due to branch offices	21,481 89	
Due to banks and bankers	3,177 00	
Due to sundry persons	58,560 31	
		\$1,453,253 79
Surplus		\$20,385 28

KNIGHT INVESTMENT COMPANY — WICHITA, KANSAS.

Assets and liabilities on the 1st day of September, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

	Amount at par.	Allowed.
ASSETS.		
First mortgages .....	.....	\$54,705 00
Second mortgage	\$803 12	722 81
Past-due interest	436 75	384 08
Bills receivable .....	.....	8,264 50
Due from banks and bankers .....	.....	1,847 35
Cash and exchanges .....	.....	434 21
Overdrafts .....	.....	372 30
Furniture and fixtures .....	.....	902 50
	.....	\$67,632 75
LIABILITIES.		
Capital	\$60,000 00	
Certificate of deposit	1,200 00	
Interest paid in advance by borrowers	372 37	
Sundry accounts	4,946 66	
Surplus .....	.....	\$66,519 03
	.....	\$1,113 72

LEWIS INVESTMENT COMPANY — DES MOINES, IOWA.

Assets and liabilities on the 21st day of July, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.	Amount at par.	Allowed.
First mortgages .....	.....	\$239,838 50
Second mortgages and commission notes.....	\$30,841 26	27,757 14
Irregular loan account .....	.....	12,086 25
Past-due interest	20,324 13	18,291 72
Stocks and warrants .....	.....	1,575 53
Real estate, office building	14,123 09	.....
Other real estate	7,039 24	21,162 33
Foreclosure account .....	.....	5,273 96
Tax-sale certificates .....	.....	4,297 20
Cash on hand and with banks and bankers .....	.....	1,062 00
Sundry personal accounts .....	.....	6,996 68
Furniture and fixtures .....	.....	918 50
	.....	\$339,259 81
LIABILITIES.		
Capital	\$141,500 00	.....
Deposits awaiting investment	31,735 69	.....
Certificates of deposits	1,881 00	.....
Debentures	138,500 00	.....
Bills payable	30,000 00	.....
Incomplete loans	15,322 78	.....
Interest paid in advance by borrowers	154 75	.....
Due to agents	519 45	.....
Sundry accounts	1,109 16	.....
	.....	\$360,722 83
Deficit .....	.....	\$21,463 02

LOMBARD INVESTMENT COMPANY -- KANSAS CITY, MISSOURI.

Assets and liabilities on the 16th day of September, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.	Amount at par.	Allowed.
First mortgages .....	.....	\$4,878,237 65
Second mortgages	\$315,640 36	284,076 33
Past-due interest	243,730 00	219,357 00
Stocks and bonds .....	.....	493,617 78
Loans on collateral security .....	.....	274,300 00
Loans on personal security .....	.....	56,500 99
Real estate (ledger account) .....	.....	263,835 67
Overdrafts (real estate) .....	.....	295,270 33
Due from agents and branch offices	91,146 79	91,146 79
Due from banks, bankers and trust companies .....	.....	497,744 38
Cash on hand .....	.....	64,650 39
Colorado trust funds and Chattanooga trust fund loans .....	.....	36,600 00
Other overdrafts .....	.....	48,609 03
Insurance advanced .....	.....	5,304 89
Furniture and fixtures .....	.....	25,000 00
		\$7,534,251 23
LIABILITIES.		
Capital	\$2,469,500 00	
Deposits awaiting investment	379,403 06	
Other deposits, including payments on subscription to new stock	559,268 43	
Debentures	3,269,362 00	
Loans paid in advance	624,280 30	
Interest paid in advance	136,264 41	
Uncompleted loans	5,764 22	
Due agents	3,073 44	
Due to banks	1,798 49	
Lombard Investment Company, balance shares	87,950 00	
Colorado trust fund and Chattanooga trust funds accounts	38,508 41	
		\$7,576,972 76
Deficit		\$42,721 53

MCKINLEY-LANNING LOAN AND TRUST COMPANY.—HASTINGS, NEBRASKA.

Assets and liabilities on the 12th day of August, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.		Amount at par.	Allowed.
First mortgages	.....	.....	\$676,747 50
Commission notes	.....	\$180,094 58	162,085 13
Past-due interest	.....	50,890 89	45,801 81
Debentures unsold	.....	.....	108,150 00
Bonds	.....	.....	4,000 00
Real estate	.....	.....	2,615 64
Foreclosure account	.....	.....	5,378 51
Tax sale certificates	.....	.....	1,260 33
Due from agents	.....	.....	9,460 02
Due from banks and bankers	.....	.....	45,351 53
Individual accounts (overdrafts)	.....	.....	3,188 13
Furniture and fixtures	.....	.....	2,048 68
	.....	.....	\$1,066,087 28
LIABILITIES.			
Capital	.....	\$500,000 00	
Time deposits	.....	67,250 00	
Other deposits awaiting investment	.....	48,279 32	
Debentures certified	.....	575,350 00	
Paid in advance by borrowers	.....	2,990 64	
Due to banks	.....	810 60	
Due to individuals	.....	11,100 33	
Suspense account	.....	1 98	
	.....	.....	\$1,205,782 87
Surplus	.....	.....	\$139,695 59

MEAD BOND AND TRUST COMPANY -- DENVER, COLORADO.

Assets and liabilities on the 20th day of August, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

	Amount at par.	Allowed.
ASSETS.		
First mortgages .....	.....	\$187,600 63
Second mortgages	\$27,951 35	25,156 22
Uncompleted loans .....	.....	1,200 00
Past-due interest	6,622 18	5,959 97
Bonds and warrants .....	.....	10,131 90
Bills receivable .....	.....	40,281 09
Real estate .....	.....	1,150 07
Tax sale certificates .....	.....	244 04
Cash on hand and with banks and bankers .....	.....	5,744 92
Northern Trust Company balance .....	.....	17,871 90
Due from branch office .....	.....	4,103 85
Furniture and fixtures .....	.....	1,275 36
	.....	\$300,719 95
LIABILITIES.		
Capital	\$209,100 00	
Certificates of deposit	2,055 30	
Debentures	33,550 00	
Bills payable	59,000 00	
Interest paid in advance by borrowers	14 00	
Due to banks and bankers	367 55	
Deficit .....	.....	\$304,086 85
	.....	\$3,366 90

MIDDLESEX BANKING COMPANY — MIDDLETON, CONNECTICUT.

Assets and liabilities on the 6th day of October, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.	Amount at par.	Allowed.
First mortgages .....	.....	\$4,160,324 76
Installment notes	\$508,227 59	457,404 84
Past-due interest	38,378 94	34,541 05
Interest advanced on guaranteed notes .....	.....	23,578 42
Stocks and bonds .....	.....	20,150 00
Bills receivable .....	.....	6,300 00
Banking-house and safe deposit .....	.....	16,304 11
Real estate (ledger account) .....	.....	29,052 41
Graves and Vinton Company .....	.....	92,971 37
Topographical records .....	.....	14,000 00
Cash on hand, in banks and trust company .....	.....	33,956 38
Overdrafts .....	.....	6,680 00
	.....	\$4,895,263 34
LIABILITIES.		
Capital	\$600,000 00	
Stock subscriptions	16,397 20	
Debitures	4,192,130 03	
Bills payable	158,000 00	
Town of Middletown (loans)	29,000 00	
Debiture coupons due	563 84	
Sundry accounts	7,286 37	
	.....	\$5,003,377 44
Deficit .....	.....	\$108,114 10

MISSOURI TRUST COMPANY — SEDALIA, MISSOURI.
Assets and liabilities on the 29th day of September, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

	Amount at par.	Allowed.
ASSETS.		
First mortgages	\$16,416 92	\$1,050,487 65
Second mortgages .....	.....	14,775 23
Uncompleted loans .....	.....	23,375 00
Loan to secure certificate of deposit .....	.....	8,617 96
Past-due interest	9,575 51	8,899 75
Loans on collateral security .....	.....	11,136 32
Loans on personal security .....	.....	5,986 05
Interest notes .....	.....	15,250 00
Municipal bonds .....	.....	.....
Real estate, office building	37,426 78	44,703 53
Other real estate	7,276 75	31,095 94
Cash on hand and with banks and bankers .....	.....	5,462 30
Furniture and fixtures .....	.....	.....
		\$1,220,189 73
LIABILITIES.		
Capital	\$199,350 00	
Time deposits	58,483 83	
Trust savings	75,170 04	
Secured certificates of deposit	400 00	
Debentures	712,500 00	
Certified bonds	102,050 00	
Individual accounts	19,905 90	
Due to trust companies	6,343 42	
Loans paid in advance by borrowers	13,684 84	
Interest paid in advance by borrowers	9,474 99	
Debenture interest due and unpaid	6,041 00	
Dividends unpaid	38 50	
Rent	488 79	
		\$1,203,931 31
Surplus		\$16,258 42

NEBRASKA LOAN AND BANKING COMPANY — McCook, NEBRASKA.

Assets and liabilities on the 24th day of October, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.	Amount at par.	Allowed.
First mortgages .....	.....	\$6,074 00
Second mortgages	\$5,549 46	4,000 00
Past-due interest	263 05	200 00
Stocks and bonds .....	.....	53,800 00
Bills receivable	9,309 50	9,306 00
Due from banks and bankers .....	.....	8,388 83
Other assets	263 92	150 00
	.....	\$81,918 83
LIABILITIES.		
Capital	\$52,000 00	
Certificates of deposits	15,575 00	
Other deposits	289 77	
Bills payable	13,300 00	\$81,164 77
Surplus .....	.....	\$754 06

NEBRASKA LOAN AND TRUST COMPANY — HASTINGS, NEBRASKA.

Assets and liabilities on the 13th day of August, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

	Amount at par.	Allowed.
ASSETS.		
First mortgages.....		\$1,995,178 33
Commission notes.....	\$196,669 73	177,002 76
Past-due interest.....	79,658 98	71,693 09
Loans paid in advance.....		18,550 00
Debentures unsold.....		46,800 00
Bonds and warrants.....		2,858 84
Bills receivable.....	82,038 21	41,019 10
Real estate.....		107,776 14
Foreclosure account.....		61,434 38
Tax sale certificates.....		4,592 61
Cash on hand and in banks.....		19,387 76
Sundry accounts.....		1,320 92
Furniture and fixtures.....		4,558 15
		\$2,552,172 08
LIABILITIES.		
Capital.....	\$500,000 00	
Trust funds.....	13,225 00	
Debentures certified.....	1,919,400 00	
Bills payable.....	55,000 00	
Paid in advance by borrowers.....	1,100 00	
Sundry accounts.....	6,123 25	
Rent.....	1,877 42	
		\$2,496,725 67
Surplus.....		\$55,446 41

NEW ENGLAND LOAN AND TRUST COMPANY — DES MOINES, IOWA.

Assets and liabilities on the 17th day of October, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.		Amount at par.	Allowed.
First mortgages	.....	\$2,487,185 82	
Second mortgages and installment notes	.....	386,798 71	
Land contracts	.....	22,535 22	
Past-due interest	.....	17,478 87	
Stocks and bonds	.....	19,490 96	
Loans on collateral security	.....	77,400 00	
Loans on personal security	.....	23,869 45	
Short time notes	.....	5,565 99	
Real estate (cost)	.....	23,173 02	
Foreclosure account	.....	84,463 37	
Tax sale certificates	.....	33,071 22	
Due from branch offices	.....	9,892 83	
Cash on hand and in banks	.....	24,571 98	
Sundry items	.....	88,664 80	
Furniture and fixtures	.....	2,712 64	
	.....	8,032 51	
	.....	\$3,305,356 43	
LIABILITIES.			
Capital	.....	\$680,400 00	
Deposits	.....	149,390 22	
Investment account	.....	60,327 70	
Debentures	.....	2,382,655 00	
Debenture coupons due and unresented	.....	4,221 46	
Drafts outstanding	.....	5,228 94	
Treasurer's checks	.....	2,593 02	
Uncompleted loans	.....	7,116 37	
Sundry accounts	.....	421 73	
	.....	\$3,292,354 44	
Surplus	.....		\$13,001 99

NORTH WESTERN GUARANTY LOAN COMPANY — MINNEAPOLIS, MINNESOTA.

Assets and liabilities on the 7th day of July, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

	Amount at par.	Allowed.
ASSETS.		
First mortgages		\$1,459,135 65
Uncompleted loans		4,885 51
Past-due interest		14,938 20
Commercial paper	\$16,598 00	256,391 13
Due from agents and branch offices		69,482 65
Cash on hand and with banks and bankers		127,049 52
Trust and guaranty funds		197,150 00
Office building and real estate		1,186,803 29
Foreclosure account		196 89
Restaurant		14,505 05
Furniture and fixtures		1,393 95
		\$3,331,731 84
LIABILITIES.		
Capital	\$1,000,000 00	
Time deposits	343,933 23	
Certificates of deposit	28,469 69	
Debentures	1,210,000 00	
Installment bonds	5,198 40	
Bills payable	70,000 00	
Due agents and branch offices	27,368 17	
Due banks and bankers	36,603 18	
Paid in advance by borrowers	3,460 00	
Sundry accounts	539,966 50	
Rents, etc	3,778 07	
		\$3,268,837 24
Surplus		\$62,894 60

NORTHWESTERN MORTGAGE TRUST COMPANY — REDFIELD, SOUTH DAKOTA.

Assets and liabilities on the 12th day of July, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.		Amount at par.	Allowed.
First mortgages	.....		\$22,725 00
First and second mortgages to secure debentures when sold	.....		17,890 42
Due from sundry mortgage companies	.....		813 59
Stocks and bonds	.....		2,000 00
Bills receivable	.....	\$33,363 90	30,027 51
Loan account	.....		340 20
Due from branch offices	.....		4,331 82
Due from banks and bankers	.....		12,275 41
Cash	.....		5 00
Real estate	.....		2,025 53
Foreclosure account	.....		3,131 57
Tax sale certificates	.....		1,575 35
Live stock account	.....		1,989 46
Special account	.....		34 52
Due from individuals	.....		83 16
Furniture and fixtures	.....		534 46
	.....		\$99,783 00
LIABILITIES.			
Capital	.....	\$100,000 00	
Debentures outstanding	.....	6,450 00	
Sundry accounts	.....	95 17	
	.....		\$106,545 17
Deficit	.....		\$6,762 17

PROVIDENT LOAN TRUST COMPANY — KANSAS CITY, MISSOURI.

Assets and liabilities on the 15th day of September, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

	Amount at par.	Allowed.
ASSETS.		
First mortgages		\$24,550 00
Second mortgages	\$9,903 59	8,913 24
Past-due interest	25,476 50	22,928 85
Stocks		500 00
Bills receivable		88,522 30
Real estate		4,288 83
Tax sale certificates		6,764 18
Due from branch offices		231 15
Due from banks		7,717 62
Sundry accounts		5,561 25
		\$170,884 57
LIABILITIES.		
Capital	\$135,500 00	
Bills payable	8,471 66	
Due to banks	3,249 56	
Sundry accounts	28,203 90	
Rebate tickets	33 05	
Deficit		\$175,418 17
		\$4,533 60

OMAHA LOAN AND TRUST COMPANY — OMAHA, NEBRASKA.

Assets and liabilities on the 4th day of August, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.		Amount at par.	Allowed.
First mortgages	.....	.....	\$973,595 00
Second mortgages	.....	.....	115,344 86
Uncompleted loans	.....	\$128,160 95	2,654 01
Past-due loans	.....	.....	3,890 00
Stocks and bonds	.....	.....	68,300 00
Loans on collateral	.....	.....	12,514 16
Real estate	.....	.....	10,304 03
Foreclosure account	.....	.....	1,104 28
Tax certificates	.....	.....	1,715 97
Due from banks and trust companies	.....	.....	7,323 96
Due from sundry persons	.....	.....	6,900 00
Redeemed loans	.....	.....	5,015 00
Furniture and fixtures	.....	.....	\$1,209,361 27
LIABILITIES.			
Capital	.....	\$293,300 00	
Trust funds	.....	181,438 05	
Debentures	.....	566,500 00	
Omaha Loan and Trust Co	.....	92,426 84	
Due to banks and bankers	.....	27,745 85	
Due to sundry persons	.....	1,779 29	
Debenture coupons outstanding	.....	1,581 85	
Paid in advance	.....	2,312 60	\$1,167,084 58
Surplus	.....	.....	\$42,276 69

SECURITY LOAN AND TRUST COMPANY — DES MOINES, IOWA.

Assets and liabilities on the 22d day of July, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

	Amount at par.	Allowed.
ASSETS.		
First mortgages		\$1,275,549 22
Second mortgages	\$57,116 94	51,405 25
Stocks and bonds		3,710 86
Bills receivable		23,200 36
Real estate		1,004 05
Foreclosure account		89 90
Tax sale certificate		480 69
Cash on hand and in bank		9,588 76
Sundry accounts		1,099 38
Furniture and fixtures		600 00
		\$1,366,728 47
LIABILITIES.		
Capital	\$100,000 00	
Time deposits	4,939 99	
Demand deposits	205 00	
Special deposit for investment	50,000 00	
Debentures	1,144,918 47	
Registered notes	22,514 36	
Bills payable	10,000 00	
Treasurers' checks	1,940 70	
Due to banks and bankers	1,687 72	
Interest account	2,789 94	
Sundry accounts	8,334 62	
Dividend unpaid	15 23	
Debenture coupons outstanding	9,711 69	
		\$1,357,057 72
Surplus		\$9,670 75

SECURITY TRUST COMPANY — NASHUA, NEW HAMPSHIRE.

Assets and liabilities on the 9th day of October, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

	Amount at par.	Allowed.
ASSETS.		
First mortgages		\$319,205 00
Past-due interest	\$2,447 82	2,203 04
Bills receivable		158,939 88
Branch office		69,752 69
Cash on hand and with banks and bankers		57,451 93
Sundry persons		97 50
Furniture and fixtures		1,000 00
		\$608,650 04
LIABILITIES.		
Capital	\$200,000 00	
Deposit subject to check	60,056 83	
Interest deposit (S. B. department)	40,471 80	
Certificate of deposit	111,549 92	
Debentures outstanding	172,500 00	
Loans paid in advance by borrowers	5,283 00	
Debenture interest due and unpaid	2,049 87	
		\$591,911 42
Surplus		\$16,738 62

SMITH BROTHERS' LOAN AND TRUST COMPANY — BEATRICE, NEBRASKA.

Assets and liabilities on the 8th day of August, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.	Amount at par.	Allowed.
First mortgages.....	.....	\$265,735 83
Commission notes.....	\$90,652 62	81,587 36
Past-due interest.....	5,910 25	5,319 23
Bills receivable.....	.....	1,710 38
Debentures on hand.....	.....	14,550 00
Real estate.....	.....	14,917 16
Tax sale certificates.....	.....	1,270 22
Due from branch offices.....	.....	5,400 00
Cash on hand and with banks and bankers.....	.....	29,946 62
Suspense.....	.....	25 00
Furniture and fixtures.....	.....	1,500 00
	.....	\$421,961 80
LIABILITIES.		
Capital.....	\$100,000 00	
Funds awaiting investment.....	88,625 91	
Other deposits.....	29,404 87	
Debentures certified.....	206,500 00	
Due to branch offices.....	80 00	
		\$425,610 78
Deficit.....	.....	\$3,648 98

TEXAS LOAN AGENCY — CORSICANA, TEXAS.

Assets and liabilities on the 29th day of September, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.	Amount at par.	Allowed.
First mortgages.....	.....	\$2,377,976 69
Commission notes.....	\$41,443 85	37,299 47
Past-due interest.....	21,742 07	19,567 87
Stocks and bonds.....	.....	112,100 00
Real estate, office building.....	9,200 00	
Other real estate.....	31,031 92	
Abstract of land titles.....	.....	40,231 92
Cash on hand and in banks.....	.....	10,000 00
Sundry accounts.....	.....	42,956 15
		1,144 94
		\$2,642,289 81
LIABILITIES.		
Capital.....	\$300,000 00	
Certificates of deposits.....	52,153 85	
Other deposits.....	6,935 60	
Funds awaiting investment.....	14,483 01	
Debentures.....	2,127,408 35	
Bills payable.....	27,924 83	
Uncompleted loans.....	33,242 89	
Advanced interest.....	4,194 56	
Due and unclaimed interest.....	10,866 28	
Sundry accounts.....	2,447 64	
		\$2,579,657 01
Surplus.....		\$62,632 80

UNION DEBENTURE COMPANY — MINNEAPOLIS, MINNESOTA.

Assets and liabilities on the 5th day of July, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

	Amount at par.	Allowed.
ASSETS.		
First mortgages.....	.....	\$125,825 00
Stocks, debentures and mortgages with agents.....	.....	245,060 00
Past-due interest.....	.....	1,173 24
Stocks and bonds.....	\$1,303 60	108,400 00
Bills receivable.....	.....	950 00
Foreclosure account.....	.....	490 70
Due from branch offices.....	.....	355 20
Cash on hand and in banks and trust companies.....	.....	1,744 97
Sundry accounts.....	.....	1,403 10
Furniture and fixtures.....	.....	1,000 00
	.....	\$486,402 21
LIABILITIES.		
Capital.....	\$209,731 75	
Debentures outstanding.....	66,675 00	
Bills payable.....	26,000 00	
Due on uncompleted loans.....	88,904 42	
Interest paid in advance by borrowers.....	96 00	
Due to branch offices and agents.....	1,679 37	
Due to banks and bankers.....	10,248 04	
Due sundry persons.....	2,981 41	
	.....	\$406,315 99
Surplus.....	.....	\$80,086 22

VERMONT INVESTMENT AND GUARANTEE COMPANY — ORWELL, VERMONT.

Assets and liabilities on the 16th day of July, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

	Amount at par.	Allowed.
ASSETS.		
First mortgages.....	\$1,375,098 85	\$1,371,643 10
Uncompleted loans.....	38,186 00	34,367 40
Past-due interest.....	27,172 32	17,524 88
Loans and discounts.....	402,985 43	397,985 43
Bonds and investments.....	.....	92,620 00
International Loan and Trust Company debentures, etc.....	.....	39,000 00
Due from loan and investment companies.....	.....	5,116 62
Cash on hand and with banks and bankers.....	.....	82,469 23
Individual accounts.....	31,890 11	24,971 03
		\$2,065,697 69
LIABILITIES.		
Capital.....	\$300,000 00	
Debentures.....	1,302,800 00	
Bills payable.....	98,031 90	
Rediscouts.....	243,411 03	
Individual accounts.....	111,255 53	
Due to banks and bankers.....	2,244 38	
Dividends unpaid.....	761 40	
Paid in advance by borrowers.....	4,435 74	
		\$2,062,939 98
Surplus.....		\$2,757 71

R. J. WADELLE INVESTMENT COMPANY — OTTAWA, KANSAS.

Assets and liabilities on the 5th day of September, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.	Amount at par.	Allowed.
First mortgages .....	.....	\$1,013,115 00
Second mortgages	\$46,710 55	42,039 50
Sundry loans .....	.....	80,265 00
Past-due interest	9,187 63	8,268 87
Bills receivable .....	.....	820 85
Security for costs .....	.....	285 00
Tax sale certificates .....	.....	1,727 72
Cash on hand and in bank .....	.....	18,217 34
Furniture and fixtures .....	.....	2,120 00
	.....	\$1,166,859 28
LIABILITIES.		
Capital	\$150,000 00	
Due depositors (time)	25,469 20	
Debentures	958,165 00	
Bills payable	55,000 00	
Due borrowers on loans	1,875 00	
Interest due on debentures	4,083 55	
Sundry accounts	24,414 41	
	.....	\$1,219,007 16
Deficit .....	.....	\$52,147 88

J. B. WATKINS LAND MORTGAGE COMPANY — LAWRENCE, KANSAS.

Assets and liabilities on the 1st day of September, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.		Amount at par.	Allowed.
First mortgages and vendor's liens		\$3,459,484 60	
Commission mortgages		299,368 53	
Past-due interest		111,817 12	
Warrants		502 59	
Office building, cost.		100,428 47	* 75,000 00
Other real estate		1,381,923 90	1,231,923 90
Foreclosure account			15,539 20
Due from branch offices			141,576 96
Cash on hand and in banks			48,256 49
Live stock account			1,718 30
Individual accounts			38 87
Suspense account			50,000 00
Furniture and fixtures			3,844 85
			\$5,444,446 88
LIABILITIES.			
Capital		\$750,000 00	
Certificates of deposit		22,902 70	
Deposits awaiting investment		146,874 46	
Due J. B. Watkins		337,021 32	
Due banks and bankers		147,357 96	
Debentures		3,258,246 74	
Savings certificates		3,195 00	
Bills payable		676,350 00	
Release		800 00	
Suspense		8,589 79	
Insurance		35 00	
			\$5,351,372 97
Surplus			\$93,073 91

* Estimated value.

WESTERN FARM MORTGAGE TRUST COMPANY — DENVER, COLORADO.

Assets and liabilities on the 23d day of August, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

	Amount at par.	Allowed.
ASSETS.		
First mortgages .....	.....	\$1,872,335 50
Commission mortgages	\$172,301 33	155,071 20
Past-due interest	142,170 86	127,953 78
Notes secured by second mortgages and "judgments"	436,759 15	327,569 36
Debentures .....	.....	264,248 75
Stocks, bonds and judgments	306,712 65	222,712 65
Bills receivable	69,792 75	68,803 10
Real estate (ledger account) .....	.....	28,405 76
Foreclosures .....	.....	36,890 34
Tax certificates and receipts .....	.....	45,018 06
Cash on hand and in banks .....	.....	76,901 26
Land syndicate .....	.....	31,174 25
Furniture and fixtures .....	.....	5,000 00
Due from individuals .....	.....	26,156 86
		\$3,288,235 87
LIABILITIES.		
Capital	\$1,500,000 00	
Certificates of deposits	137,402 74	
Investment account	18,942 31	
Debentures	1,395,800 00	
Loan account	38,827 37	
Bills payable	215,000 00	
Seattle National Bank Building Company	40,693 00	
Investment bonds	875 00	
Interest on canal bonds	15,300 00	
Suspense	14,036 11	
		\$3,376,876 53
Deficit		\$88,640 66

WESTERN INVESTMENT COMPANY — LEMARS, IOWA.

Assets and liabilities on the 15th day of July, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

	Amount at par.	Allowed.
ASSETS.		
First mortgages.....	\$4,454 00	\$15,600 00
Second mortgages.....		4,008 60
Due from agents and investment companies.....		3,405 29
Cash.....		242 76
Advertising blanks.....		346 53
Furniture and fixtures.....		465 95
		\$24,069 13
LIABILITIES.		
Capital.....	\$20,200 00	
Bills payable.....	2,500 00	
Due to banks.....	70 25	
Interest paid in advance by borrowers.....	164 67	
Due from agents.....	174 08	
		\$23,109 00
Surplus.....		\$960 13

WESTERN LOAN AND INVESTMENT COMPANY — HASTINGS, NEBRASKA.

Assets and liabilities on the 16th day of August, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

	Amount at par.	Allowed.
ASSETS.		
First mortgages.....		\$28,209 75
Second mortgages and commission notes.....	\$34,057 51	30,651 76
Past-due interest.....	10,091 81	9,082 63
Real estate.....		957 14
Foreclosure account.....		384 46
Tax sale certificates.....		1,055 48
Cash on hand and with banks and bankers.....		1,006 97
Plats and surveys (cost).....	1,025 40	800 00
Bills receivable.....		52 21
Furniture and fixtures.....	1,178 93	900 00
		\$71,100 40
LIABILITIES.		
Capital.....	\$59,352 00	
Bills payable.....	5,000 00	
Loans paid in advance by borrowers.....	8,094 35	
Suspense account.....	2,099 79	
Deficit.....		\$74,546 14
		\$3,445 74

WINNER INVESTMENT COMPANY — KANSAS CITY, MISSOURI.

Assets and liabilities on the 11th day of September, 1890, as found upon examination made by the direction and authority of the Superintendent of the Banking Department.

ASSETS.	Amount at par.	Allowed.
First mortgages.....	\$74,754 26	\$860,545 00
Second mortgages.....	54,535 78	67,278 84
Past-due interest.....	592,600 00	49,082 21
Stocks.....	473,345 40	342,600 00
Loans on collaterals.....	.....	397,817 55
Real estate.....	.....	814,601 72
Due from agents.....	.....	14,836 23
Cash on hand and with banks.....	.....	7,734 28
		\$2,558,495 83
LIABILITIES.		
Capital.....	\$995,750 00	
Grantee fund.....	286,093 67	
Real estate investment fund.....	498,070 00	
Real estate trust account.....	401,551 69	
Due borrowers, uncompleted loans.....	334,550 72	
Due to banks.....	19,737 17	
		\$2,535,753 25
Surplus.....	.....	\$22,742 58

COPY OF NEW YORK LAW

AND

FORMS USED.

THE NEW YORK LAW.

CHAPTER 506.

AN ACT relating to the supervision of mortgage companies organized under the laws of another state.

APPROVED by the Governor June 5, 1890. Passed, three-fifths being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows :

SECTION 1. The superintendent of the banking department is hereby empowered and directed to issue a license under his hand and seal, in accordance with the conditions hereinafter mentioned, authorizing mortgage companies organized under the laws of another state to transact business within the limits of this state. The supervisory power granted under this act shall apply to associations, copartnerships, individuals, joint-stock companies, firms, or corporations organized under the laws of any other state, and known as mortgage, loan, investment or trust companies, who sell, offer for sale, or negotiate bonds or notes secured by deed or trust or mortgage of real estate, or choses in action, owned, issued, negotiated or guaranteed by it or them.

§ 2. The companies, associations and others described in section one of this act, shall make and furnish to the superintendent of the banking department a true and verified statement of their financial condition in detail on blanks furnished by the superintendent for that purpose, which statement shall show first, the amount of capital actually paid in, in cash ; second, the amount of capital subscribed ; third, the undivided profits or earnings on hand ; fourth, the total liabilities itemized in such form as may be indicated in the blanks ; fifth, the total amount of moneys loaned, invested or guaranteed ; sixth, the number and amount of all mortgages in arrears of interest for a period exceeding six months prior to the date of said report ; seventh, the number and amount of mortgages foreclosed during the past year ; and eighth, the present cash value of all the real estate held or owned by foreclosure or otherwise, and such other and further information concerning their business affairs and methods as the

superintendent shall require. The said statement shall be signed by such officers and others, and in such form as the superintendent may prescribe. The first statement under this act shall be made on the first day of July, eighteen hundred and ninety, and succeeding statements shall be made semi-annually on the first day of January and July respectively. The superintendent may, if he be of opinion that it is desirable, require that a like report from any company, either wholly or in part, as to the particulars aforesaid be made to him at any time and submitted, within such period as he may designate. Before the issuance of a license to transact business, it shall be the further duty of the superintendent either personally, or by some competent person or persons appointed by him, to visit and examine thoroughly into the condition, business methods and affairs generally of any company, association, corporation, copartnership or individual proposed to be licensed by him; and the said superintendent is hereby empowered to make such examination as often thereafter as he deems necessary, but such examination shall be made at least once in every year. The superintendent and every such examiner shall have power to administer an oath to any person whose testimony may be required in any such examination and to compel the appearance and attendance of any such person for the purpose of such examination by summons, subpoena or attachment in the manner now authorized in respect to the attendance of persons as witnesses in the courts of record of this state; and all books and papers which it may be deemed necessary to examine by the superintendent or the examiner or examiners so appointed shall be produced and their production may be compelled within like manner. The expense of every such examination shall be paid by the corporation, company, firm or association examined to such an amount as the superintendent shall determine. Whenever such examination shall be made by the superintendent personally, or by one or more of the regular clerks in his department, no charge shall be made in such examination but for the necessary traveling and other actual expenses. On every such examination inquiry shall be made as to the condition and resources of the company generally, the mode of conducting and managing its affairs, the advice of its directors or trustees, the investment of its funds, the safety and prudence of its management, the security afforded to those by whom its engagements are held, and whether the requirements of its charter and of law have been complied with in the administration of its affairs.

§ 3. Whenever it shall appear to the superintendent of the banking department from an examination made and the statement or report

submitted by any such company, corporation, copartnership, firm or association, pursuant to the requirements of section two of this act, that it is conducting its affairs in a safe and authorized manner, he shall issue to said company, corporation, copartnership, firm or association, a certificate, under his hand and seal, permitting it to transact business in this state for the term of one year from the date thereof.

§ 4. No person, association, corporation, company or partnership shall, after the first day of October, eighteen hundred and ninety, act in this state as the agent or representative of any company, corporation or others described in section one of this act unless the same be duly licensed by the superintendent of the banking department, as hereinbefore provided. Every such company, corporation or others described in section one of this act, shall, within thirty days after being authorized to transact business in this state, file in the office of the superintendent of the banking department a certificate stating the name and business address of every person, association, corporation, company, firm or others who act or propose to act in this state as the agent or representative of such company, and in case of any change in such representation, an amended certificate shall forthwith be filed as herein provided. Whoever shall offend against the provisions of this section shall be guilty of a misdemeanor, and shall also forfeit the sum of one thousand dollars. The penalties prescribed herein shall be recovered by suit in the name of the people of this state, to be prosecuted by the attorney-general.

§ 5. Licensees under the provisions of this act shall pay their proportionate share of the expenses of the banking department as is now required of banks and other corporations supervised by the superintendent of the banking department by section six of chapter four hundred and nine of the laws of eighteen hundred and eighty-two, and for such purpose said licensees shall be subject to the provisions of said section.

§ 6. Licensees under the provisions of this act shall be granted a limit of twenty days after January first and July first, respectively, in which to file the semi-annual statements in the office of the superintendent of the banking department, and upon failure to so report within the specified time or to otherwise comply with the requirements of this act the superintendent shall revoke the said license as provided in section seven of this act.

§ 7. Whenever it shall appear to the said superintendent from an examination made or report submitted by such licensee under this act, or from sufficient information otherwise obtained that such licensee is conducting its business and affairs in an unsafe or unauthor-

ized manner he shall by an order under his hand and seal of office addressed to such licensee direct said licensee to discontinue such unsafe or illegal practices and to conform to the requirements of its charter and of law, and to provide for the safety and security of its transactions. If such licensee shall neglect or refuse to make any report as hereinbefore specified, or to comply with such order as aforesaid; or whenever it shall appear to the superintendent that it is unsafe or inexpedient for any such licensee to continue the transaction of business, he shall forthwith revoke the license of such company and serve a copy of the order of revocation on said company at its head office, a copy of said order shall also be served upon each agent or representative of said company named as prescribed by section four of this act, by depositing the same in the post-office directed to each of said agents at his place of business. The superintendent may also in his discretion publish such order with such other facts as he may deem proper for six successive days in the state paper published in the city of Albany.

§ 8. It shall be the duty of the superintendent of the banking department, on or before the first day of March in each year, to communicate to the legislature a statement of the condition of every company and others, described in section one, authorized to transact business in this state, or from which a report has been received for the preceding year, giving, in detail, the actual financial condition of every such company, together with such other facts as may, in his judgment, be right and proper to communicate for the public benefit. It shall be the duty of the superintendent to print the said report, as a separate document, the cost of same to be defrayed in like manner as other expenses incurred in and about the conducting of the business of the said department.

§ 9. Every corporation, company, firm or association, described in section one of this act, shall, before being authorized to transact business within this state, by an instrument in writing, duly executed, appoint the superintendent of the banking department of this state the true and lawful attorney of such corporation, company or association, upon whom all lawful process in any action or proceeding by any resident of this state against such corporation, company or association may be served, with the same effect as if such corporation, company or association existed in this state and had been lawfully served with process therein. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the superintendent of the banking department, and copies certified by him or his deputy shall be deemed sufficient evidence in regard thereto. Service

in favor of a resident of this state upon such attorney shall thereafter be deemed a personal service upon such corporation, company or association. Whenever lawful process against such corporation, company or association shall be served upon the superintendent of the banking department, under the provisions of this act, he shall forthwith forward a copy of the process served on him, by mail, pre-paid, and directed to the president or secretary of the corporation, company or association at the last-named post-office address of such corporation, company or association. For each copy of process the superintendent shall collect the sum of two dollars, which shall be paid by the plaintiff or moving party at the time of such service, the same to be recovered by him as part of his taxable disbursements, if he succeeds in his suit or proceeding. The term "process" in this act includes any writ, summons, petition or order, whereby any suit, action or proceeding shall be commenced by a resident of this state.

§ 10. The supervisory powers granted under this act shall also apply to associations, copartnerships, joint-stock companies or corporations organized under the laws of this state, who sell, or offer for sale, or negotiate bonds or notes secured by deed of trust or mortgage of real estate, situate outside of this state, owned, issued, negotiated or guaranteed by it or them.

§ 11. The provisions of this act shall not apply to trust, loan, mortgage, security, guarantee or indemnity companies or associations, organized under the laws of another state, which now do or hereafter may make the deposit of securities with the superintendent of the banking department required by section two hundred and twenty-four of chapter four hundred and nine of the laws of eighteen hundred and eighty-two.

§ 12. The sum of three thousand dollars, or so much thereof as may be necessary is hereby appropriated out of any moneys in the treasury not otherwise appropriated to defray the expenses of carrying out the provisions of this act, to be paid from the treasury on the order of the superintendent of the banking department, said sum to be refunded to the treasury by the licensees under this act on assessment made by the said superintendent as provided by section five of this act.

§ 13. This act shall take effect July first, eighteen hundred and ninety.

STATE OF NEW YORK. }
OFFICE OF THE SECRETARY OF STATE. } ss.:

I have compared the preceding with the original law on file in this office, and do hereby certify that the same is a correct transcript therefrom and of the whole of said original law.

FRANK RICE,
Secretary of State.

FORMS USED.

APPLICATION BLANK.

STATE OF....., }
COUNTY OF }

The by
..... its hereby certifies, that said
company is now doing, and intends doing, business in the State of
New York, and desires to continue doing business in said State under
and pursuant to the provisions of chapter 506 of the Laws of 1890, of
said State, and is ready to make the report, and submit to the exami
nation, called for in said act.

Dated, 189

[L. s.]

.....
by.....

SEMI-ANNUAL REPORT.

The.....
 Of.....
 Organized.....18 .

ASSETS.	July 1, 1890.	January 1, 1891.
1. Loans secured by first liens on real estate....		
2. Loans secured by second liens on real estate		
3. Earned commission on debenture loans.....		
4. Loans on collateral security (schedule "C.")		
5. Loans on personal security.....		
6. Tax sale certificate.....		
7. Stocks and bonds (see schedule "A.").....		
8. Office building.....		
9. Other real estate.....		
10. Foreclosure account.....		
11. Premiums paid.....		
12. Furniture and fixtures.....		
13. Current expenses.....		
14. Past-due interest remitted for, but not paid to us.....		
15. Past-due loans remitted for, but not paid to us		
16. Due from branch offices and agents.....		
17. Due from sundry persons.....		
18. Due from banks and bankers.....		
19. Due on uncompleted loans.....		
20. Cash.....		
21. Other assets, viz.....		
Total.....		
LIABILITIES.		
1. Capital stock paid in.....		
2. Surplus fund.....		
3. Guaranty fund.....		
4. Undivided profits.....		
5. Premiums.....		
6. Bills payable.....		
7. Debenture bonds outstanding (schedule "B")		
8. Dividends unpaid.....		
9. Interest paid in advance by borrowers.....		
10. Loans paid, but not remitted for.....		
11. Due borrowers on loans made.....		
12. Trust savings deposits.....		
13. Certificates of deposit bearing interest.....		
14. Deposits awaiting investment.....		
15. Other deposits.....		
16. Due to branch offices and agents.....		
17. Due to banks and bankers.....		
18. Other liabilities, viz.....		
Total.....		

SCHEDULE C.

LOANS ON COLLATERAL SECURITIES.

State amount of each loan and value of collateral.

Number of loan.	Date of loan.	Estimated value of collateral.	Amount loaned thereon.	At what rate of interest.

When organized ?

Under what State laws ?

Principal place of business ?

Authorized amount of capital ? \$ Amount of capital subscribed ? \$

What is the personal liability of stockholders ? \$

How much of its capital stock is owned by officers of the company ? \$

How much, if any, of the stock is owned by the officers is pledged to the company as collateral ?

Amount of other loans due from directors ? \$

Total amount of its capital stock held by the company as collateral ?

Rates of dividends for past five years ?

Do you cause a personal examination of offered security to be made by salaried employés of the company who are entirely free from local influences before money is advanced to borrower ?

State the sections of the country in which loans are made, giving the principal counties ?

State the number and amount of mortgages with interest six months or more in arrears ?

Total amount loaned to date ? \$ Total amount of loans paid ? \$

Number and amount of loans extended the past two years ?

Total amount of loans unpaid and outstanding ? } Guaranteed, \$
 Unguaranteed, \$

Do you advance interest on guaranteed loans ?

How much have you so advanced ?

Number and amount of mortgages foreclosed in the past year ? \$

Total amount in process of foreclosure ? \$

Is the company subject to examination by local State officers ?

What officer ?

Amount of securities sold in New York State for the past year ? \$

What are the "other deposits" mentioned in the statements ?

Total amount of debentures certified ? \$

Less amount on hand and with agents ? \$

Total liability for debenture bonds as per statement ? \$

Trustees for debentures (if more than one class, state series certified to by each) ?

SCHEDULE "B."
STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

SERIES.	Rate per cent.	YEAR WHEN			SECURED BY PLEDGE OF			AMOUNT OF	
		Dated.	Due.	Redeemable.	First mortgage loans.	Second mortgage loans.	Real estate.	Security.	Debentures.
Totals									

SCHEDULE "A."
DESCRIPTION OF STOCKS AND BONDS.

DESCRIPTION.	Cost.	Par value.	Market value.

OFFICERS AND DIRECTORS.

..... *President.* *Vice-President.*
 *Treasurer.* *Secretary.*

Directors.

STATE OF }
 COUNTY OF } ss.:

I, of the aforesaid company, do solemnly swear that the foregoing report and statements are true to the best of my knowledge and belief.

Subscribed and sworn to before me, this day of 189

POWER OF ATTORNEY.

KNOW ALL MEN BY THESE PRESENTS,

That the

..... of the
..... of in the State of
having applied to be licensed by the Superintendent of the Banking
Department of the State of New York, to do business in the State of
New York, as provided by chapter 506 of the Laws of 1890, and other
statutes of said State applicable thereto, does hereby make, constitute
and appoint the Superintendent of the Banking Department of said
State, his successor or successors in office, its true and lawful attorney
in and for the State of New York, upon whom all lawful process in
any action or proceeding by any resident of said State of New York
against said
may be served, with the same effect as if said.....

.....
existed in said State of New York and had been lawfully served with
said process therein, as provided by said chapter 506 of the Laws of
1890 of said State. And the said Superintendent of the Banking
Department, as such attorney, is hereby duly authorized and
empowered, as the agent of the said

.....
to receive and accept service of any process, writ, summons, petition
or order whereby any suit, action or proceeding shall be commenced
by a resident of said State of New York against said

.....
as provided in said chapter 506, Laws of 1890.

In witness whereof, the said

.....
in accordance with the resolution of its board of directors,
a copy of which is hereto attached, has hereunto affixed its
corporate seal and caused these presents to be subscribed
and attested by its president and secretary at the.....
of in the State of
on the..... day of..... A. D., 189

[L. s.]

.....
President.

.....
Secretary.

STATE OF..... }
COUNTY OF..... } ss.:

On this day of, 189 , before me the subscriber, a duly appointed to take the proof and acknowledgment of deeds and other instruments, came..... and respectively, president and secretary of the....., to me known, and known to be the individuals described in and who executed the foregoing power of attorney, and each duly acknowledged the execution of the same, and being by me duly sworn, each for himself deposes and saith, that is the president, and is the secretary of the said, and that the seal affixed to said instrument is its corporate seal, and that they, the said president and secretary, were duly authorized to affix it thereto.

In testimony whereof, I have hereunto set my hand and affixed my official seal at the city of the day and year first above written.

CERTIFIED COPY OF A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE

At a meeting of the board of directors of the held on the day of A. D. 189 , at which a quorum of said board was present, the following resolution was duly passed :

Resolved, That having applied for authority to transact business in the State of New York, in conformity with its said laws, the does hereby authorize and direct its president and secretary, under its corporate seal, to make, constitute and appoint the Superintendent of the Banking Department of the State of New York, his successor or successors in office, the true and lawful

attorney of said.....,
in and for the State of New York, on whom all process of law, writ,
summons, petition or order, may be served, in any action or proceed-
ing by any resident, of said State of New York, against said
..... in the State of New York, subject
to and in accordance with chapter 506 of the Laws of 1890 of said
State, and other statutes applicable thereto, and to duly authorize and
empower the said Superintendent of the Banking Department of the
State of New York, as such attorney, to receive and accept service of
such process as the agent of the said.....
..... such service to be deemed valid
personal service upon said.....”

*I hereby certify, that the above is a correct copy of the resolu-
tion duly passed of the directors of the
.....authorizing the appointment
[L. s.] of the Superintendent of the Banking Department of the
State of New York, the true and lawful attorney of said
.....in said State.*

.....
Secretary.

L I C E N S E .

BANKING DEPARTMENT — STATE OF NEW YORK.

It appearing, from the report filed, and examination made that the
.....of
.....is conducting its affairs in a safe and authorized
manner, and that it has otherwise complied with the preliminary
requirements of chapter 506 of the Laws of 1890;

*Now, therefore, I, CHARLES M. PRESTON, Superintendent of the Banking
Department of the State of New York, by virtue of the power vested
in me as such superintendent by said chapter 506 of the Laws of 1890,
do hereby permit and license said company to transact business within
the State of New York for the period of one year from the date hereof.*

In witness whereof, I have hereunto set my hand and caused
[L. s.] *the official seal of the banking department, to be affixed,
at Albany, thisday of..... A. D., 1890.*

.....
Superintendent.

LIST OF AGENTS.

.....189

I,, of the
..... hereby certify that the following
and attached statement contains the name and business address of
every person, association, corporation, company, firm or others who
act or propose to act as the agent or representative of said.....
..... in the State of New York.

[L. s.]

NAME.	Business address.

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