

MAINE STATE LEGISLATURE

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Public Documents of Maine:

BEING THE

ANNUAL REPORTS

OF VARIOUS

PUBLIC OFFICERS AND INSTITUTIONS

FOR THE YEAR

1869-70.

AUGUSTA :

SPRAGUE, OWEN & NASH, PRINTERS TO THE STATE.

1870

SECOND ANNUAL REPORT

OF THE

BANK AND INSURANCE EXAMINER

OF THE

STATE OF MAINE.

DECEMBER 31, 1869.

Published agreeably to An Act approved March 7, 1868.

AUGUSTA :

SPRAGUE, OWEN & NASH, PRINTERS TO THE STATE.

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REPORT.

To the Hon. JOSHUA L. CHAMBERLAIN,

Governor of Maine:

The Examiner of Banks and Insurance Companies has the honor to present this his Second Annual Report of the business of his Department:

I.—BANKS OF DISCOUNT.

The only banks now doing business in this State under State charters are the Eastern, Mercantile and Veazie of Bangor, and the Lime Rock and North of Rockland, all of whose charters expire on the first day of October next. Their respective standing appears in the annexed schedules.

The Alfred and Searsport Banks, City Bank of Bath, and Bank of Commerce of Belfast, have all so nearly closed their business as to leave nothing to report of any general interest.

The affairs of the American Bank of Hallowell have made progress during the year in the hands of the Receivers, who express the hope of being able soon to close their commission. The amount of cash assets on hand is 13,451.38, which sum may be increased one or two thousand dollars, if the success which they now anticipate shall be realized. The amount of claims proved and allowed as stated in the last Annual Report, was \$43,714.26.

The circulation of the State banks now outstanding has been ascertained and is given in Table A, the whole amounting to the sum of \$102,262.

THE OLD BANK SYSTEM.

An important question is now presented as to what shall be done with our present State banking system? what policy shall be adopted respecting it? The charters of all the State banks expire on the first of October next, at a time contemporaneous with the revision of our general statutes. Under these circumstances is it worth while to re-enact the old law on the subject, or any other like it, in substance?

Whatever may have been the sentiment of previous years, it may be now regarded as well settled that our present National Bank system, or one substantially like it, national in its character and based on government faith, is to be permanent. The whole country, which by it has been carried so successfully through a period pregnant with the most alarming dangers from panics and failures, during the last years of the war and those which have succeeded it, has seen demonstrated beyond the reach of doubt or cavil that the system must be maintained. The three decades of years before the war, strewn all along with the wrecks of wasted fortunes, shew the utter worthlessness of the old system in too vivid colors ever again to be resorted to as a help in carrying on the business of the country. Something more stable and more capable of resisting the pressure of calamity and storm in the financial world is found necessary. The great underlying substratum of the national faith is just that desideratum. There can be no doubt of our peculiar good fortune in having given to us in our days of strife and in the years of our emergence from it, a system of finance of the kind indicated, which has proved a bulwark against misfortune and disaster, and given us instead, a succession of years of the greatest and most uniform prosperity. It can hardly be conceived possible that under such circumstances the people of the whole country will ever consent to give it up or permit it to be disturbed.

Whatever may be the constitutional power of Congress to inhibit State bank circulation, there can be no doubt of the wisdom of any measure having that end and design. Indeed the full success of the National system can only consist in an entire freedom from all State interference. No reason can be readily imagined which should limit the coining of money to the general government, that does not equally apply to the issue of any substitute for specie as currency. One general head to regulate the whole can alone give

permanency and stability to our monetary system, and hence to business and prices. So long as it lies in the power of each of the States to increase the volume of the circulating medium we shall ever be at the mercy of irresponsible gold boards and exchange brokers and the constant subjects of panics and disasters. It is therefore clear that whether Congress has or not the power to prevent State banks from issuing bills as money, it is the part of wisdom that the States themselves should take the initiative to accomplish this result. It is therefore suggested that the laws of our State should so read, and this is the opportune moment to effect it. Let the old bank law of our statutes be unconditionally repealed and so remain.

At the same time other banking powers may be with profit exercised by our people, especially at points where a deficiency of National Bank capital is suffered. Associated wealth may still have advantages which its possessors may wish to enjoy, and there is not only no objection but the strongest arguments to favor such undertakings. Having no circulation, such associations or corporations have little responsibility to the public, and hence need be subject to little or no State supervision and control. So far as depositors are interested they are generally neighbors of the same locality and can readily judge of the trustworthiness of their depository, and therefore need little provision for their security by law. They will be careful to trust only where the evidence of responsibility exists. A free banking system, having all the powers of banks except issue of bills as money, is therefore suggested, into which any association or body of persons may enter at will under such rules and regulations as the Legislature may see fit or necessary to prescribe. Under the present statute of our State, chapter 122 of the acts of 1867, a power substantially like that recommended is already sanctioned. A few brief provisions to regulate the whole subject is alone wanted.

The system proposed will serve to supply a want found very generally to exist in different parts of the State from a lack of National Bank facilities for discounts, exchange and temporary deposits, and to meet which, resort has been had to the procuring very improperly, of Savings Bank charters. It is hoped that for this reason, if no other, some such provision will be made as is now suggested.

TABLE A.
Circulation of State Banks.

Name of Bank.	Location.	Circulation.
Alfred	Alfred	534
Augusta	Augusta	3,700
Auburn	Auburn	785
Bath	Bath	643
Bank of Somerset	Skowhegan	565
Bank of Cumberland	Portland	3,142
Bank of Commerce	Belfast	706
Bank of State of Maine	Bangor	4,598
Bank of Winthrop	Winthrop	1,045
Belfast*	Belfast .....	.....
Biddeford	Biddeford	2,543
Bucksport	Bucksport	1,581
Canal	Portland	9,697
Calais	Calais	1,315
Casco	Portland	00
City	Bath	1,102
City	Biddeford	00
Cobosseecontec	Gardiner	1,004
Eastern	Bangor	3,767
Farmers'	Bangor	2,580
Freemans	Augusta	00
Frontier	Eastport	2,000
Gardiner	Gardiner	1,407
Georges	Thomaston	554
Granite	Augusta	2,182
International	Portland	4,199
Kenduskeag	Bangor	2,349
Lewiston Falls	Lewiston	2,505
Lime Rock	Rockland	00
Lincoln	Bath	00
Long Reach	Bath	00
Lumberman's*	Oldtown .....	.....
Manufacturers and Traders'	Portland	2,777
Mechanics'	Portland	1,101
Merchants'	Portland	4,658
Merchants'	Bangor	1,553
Maine	Brunswick	335
Marine	Damariscotta	726
Market	Bangor	1,587
Mercantile	Bangor	2,373
Medomak	Waldoborough	1,563
Manufacturers'	Saco	1,203
Newcastle	Newcastle	362
North	Rockland	773
Northern	Hallowell	1,023
North Berwick	North Berwick	369
Oakland	Gardiner	447
Ocean	Kennebunk	1,286
Orono	Orono	516
Pejepscot	Brunswick	486
People's	Waterville	784
Richmond	Richmond	638
Rockland	Rockland	1,734
Sagadahoc	Bath	00
Sandy River	Farmington	1,076
Searsport	Searsport	800
Skowhegan*	Skowhegan .....	.....
State	Augusta	1,364
South Berwick	South Berwick	2,401
Traders'	Bangor	1,530

* Not ascertainable. Circulation assumed by private individuals and no record kept.

Circulation of State Banks, (Continued.)

Name of Bank.	Location.	Circulation.
Ticonic	Waterville	2,288
Thomaston	Thomaston	484
Union	Brunswick	754
Veazie	Bangor	5,880
Village	Bowdoinham	399
Waldoborough	Waldoborough	565
Waterville	Waterville	1,525
York	Saco	2,399
		\$102,262

II.—SAVINGS BANKS.

The history of Savings Institutions is one of much interest as shewing the object of their establishment and the causes of their success or misfortune in times past. They are of comparatively modern origin, and have from the first been regarded as solely designed for the benefit of the poorer and middling classes, laborers and servants of small acquisitions as a help towards the accumulation of their scanty earnings. At the same time the principle of their government has ever been first of all to regard the absolute safety of the deposit, the amount of earnings being a matter of secondary importance. To this end the public funds were in England especially selected everywhere as the object of investment, and it was only when a departure for the sake of profit from this safe rule was permitted that disaster and loss resulted. In France all sums received on deposit after reserving enough to meet current calls, are paid over at once to the public functionary for the purchase of government securities.

The Institution first originated in Hamburg in 1778. In 1779 the first effort in this direction in England, was made by Rev. Joseph Smith, whose promise was to receive any sums as small even as 2d. on every Sunday evening of the summer, and to return the same at Christmas with a liberal bounty for the frugality of the depositor.

To Mrs. Priscilla Wakefield, however, is England indebted for this institution as finally established. From this small beginning the system there has since gone forward with great measure of success, save as great losses have in late years resulted from a want of care in the investments and from the peculations of its

officers. Switzerland, Austria, Prussia, Hanover, and other European states are now all enjoying the system with a great degree of success.

In the United States the first Savings Institution was established in Philadelphia in 1816. A second was started at Boston in 1819, and in the same year one in New York. With what success these efforts have been crowned will appear in another part of this Report. Soon after the Boston Institution was organized, through the efforts of the Hon. Wm. Willis, another was established in 1819 at Portland in this State, known as the "Institution for Savings for the town of Portland and its vicinity," being thus the third or fourth in this country. It commenced business with most flattering success under the presidency of Hon. Prentiss Mellen, assisted by his associate trustees Parris, Whitman, Preble, Longfellow, Southgate, Potter, Swan, Fox and Davis. Mr. Willis was Secretary. Its flourishing career lasted until 1838, when on account of the nature of its investments it became unable to meet its engagements, and failure ensued. Litigation followed, and the Bank was finally wound up under a decree in Chancery. Thus ended the first effort in Maine. The second effort was that of the Saco and Biddeford Savings Bank, of Saco, which was organized in 1827, and has ever maintained its character as a perfectly safe depository of the poor man's earnings. Few losses have been suffered although it passed through the same disastrous period that proved so fatal to the Portland Institution.

The success of the Savings Bank system which had so humble a beginning has been beyond all precedent, so that it now ranks among the first of Institutions requiring the public care and guardianship. The following exhibit of the sums now on deposit in several of the States has much interest :

	No. of Banks.	Depositors.	Deposits.
Maine	37	39,527	\$10,839,955 00
New Hampshire	38	62,931	16,379,857 09
Massachusetts	115	383,094	94,838,336 00
Connecticut	55	149,919	41,803,681 45
Vermont	10 . . . . .	. . . . .	2,315,611 02
Rhode Island	25	63,501	24,408,635 95
New York	110	588,556	181,958,648 00
New Jersey	14 . . . . .	. . . . .	12,369,779 75
Pennsylvania	19 . . . . .	. . . . .	5,626,441 44

390,540,945 70

SAVINGS BANKS IN MAINE.

During the past year the following new Savings Banks have commenced business under charters granted by the last Legislature, viz., Brewer, Bridgton, Eastport, Machias, Penobscot at Bangor, Skowhegan, Solon, Waterville and West Waterville, making the present number in the State thirty-seven:

Gross amount of deposits.....	\$10,839,955	26
Number of depositors.....	39,527	
The amount of deposits reported last year.....	\$8,032,246	71
The amount for 1867.....	5,598,600	26
Showing an increase for the last year.....	2,807,708	55
“ “ two years.....	5,241,355	00

which is very nearly 100 per cent. above the amount at that time.

No losses have occurred during the last two years. The average amount of deposits to each depositor is \$274.24.

The aggregate amount of National Bank capital in this State is \$9,085,000, and of State Banks \$445,000, making a grand aggregate of \$9,530,000, so that the present amount of Savings Bank deposits and earnings on hand in the several Institutions of the State exceeds the entire bank capital by \$1,309,955.26.

The annexed schedules shew the exact statement of the business of the several Institutions, and Table B gives the results at a single view.

THE NEW LAW.

The short time, which has elapsed since the new Savings Bank act went into force, has not yet allowed its full work to be seen. Enough, however, has been realized, to give the fullest encouragement to perseverance in the course already begun. In the haste of legislation and the confusion produced by the numerous amendments offered to the act while on its passage, many errors and imperfections crept in and make a part of the enactment, so that several amendments are requisite in order to perfect the law. Some dissatisfaction is expressed in certain quarters with reference to the provision excluding loans on the security of names alone, but with this exception very general approbation of the act has been expressed. Nor is there any very great objection made to the clause alluded to. A little practice under it will, it is believed, lead to a general acquiescence. There is no need of the charge being true that the rule excludes the better class of paper.

The wants of every community and the demand for loans, are such in every place where Savings Banks are located as will ever command sufficient paper of the first quality for discount or investments. There is no necessity of accepting a "slow" note merely because it is made strong by the additional security of mortgage or collaterals. The note should be "good" without the additional security required by the statute in order to secure promptness in the payment of interest as well as principal. The lender has the power as such to dictate the terms of the loan, and all he has to do, when the borrower will not give the security required, is to seek out some other of the numerous kinds of investments of an undoubted character, with which the country is now so abundantly supplied. If the business men of any community desire the loan they must comply with the conditions which the Bank for its own absolute safety finds it necessary to impose. It is a mistaken notion that the Savings Institution is under obligation to loan its money on the borrower's terms. Its duty is that dictated by the interests of the poor, hard working saver, whose money it dispenses. So far as that duty can be performed faithfully so as to accommodate the business of the place, it is ever the pleasure of the Bank to do it. But absolute safety is the first law, the *sine qua non* of the loan. No weakening of the security is to be allowed for the accommodation of the borrower. Though the statute rule may occasionally exclude a piece of paper unquestionably good, yet its opposite will oftener include that which is really doubtful, either from favoritism or from ignorance of the true character of parties apparently responsible. The experience of the world is too rich in examples of the working of the two rules to admit of doubt. The sad fate of the first Bank in our State as already detailed, arising from the application of the one rule, may be strikingly contrasted with the good fortune of its next successor under the operation of the other. It is most surely to be hoped that no change will be made in the present most wholesome provision so essentially necessary for the absolute security of the fund thus placed under the care of the State.

State Scrip. On the subject of investments the suggestion is here made that inasmuch as the State is about to issue a large amount of its bonds on long time, under the act to equalize bounties, provision may be made for the registration of such as the holders may wish, in order to protect the same from loss or rob-

bery. This issue must inevitably become a favorite investment of Savings Banks, as every way one of a most desirable character and especially if guarded by the registry as now suggested.

SUMMARY.

The nature of the investments made by the several Institutions will appear in the annexed schedule. The following summary presents the aggregates at a glance :

United States securities	1,766,774	83
State, county and municipal securities	2,325,040	29
Corporation securities	658,586	12
Real estate	217,764	98
Corporation stocks	530,864	16
Mortgages of real estate	2,428,703	73
Notes secured by collaterals	1,727,930	40
Notes secured by endorsers and sureties	812,978	22
Cash	368,970	80
Miscellaneous, safes, &c.	2,341	73
	<hr/>	
	\$10,839,955	26

TAXATION OF SAVINGS BANKS DEPOSITS.

The idea of taxing deposits of Savings Banks has attracted a good deal of attention and given rise to much discussion. The present amount of deposits and the recent decision of our Supreme Court will have a natural tendency to increase the interest which the public take in the subject.

Regarding Savings Banks as legitimately what their title imports, there is a most potent objection to making the deposits any further taxable than they are already under the law of municipal taxation. The fund is but an accumulation of about 40,000 small sums belonging to as many different persons, which they have intrusted to a common depository to keep and manage. As a general thing this fund has been the earnings and savings of the poor laborers of both sexes. It would be no very unpalatable doctrine that any such fund should be excused from the charge of taxes the same as the first \$1000 of income is exempt by the National act from the tax on incomes. Nothing is more conducive to the virtues of economy, temperance and industry, than this very kind

of deposit which is felt by the owner to be constantly working out for him, in its own quiet way, a present support or a future prospect in life. Subject that fund however to the action of the assessor to doom one half its earnings to the tax-gatherer, and at once the fund will be removed, and in a large majority of cases be spent, dissipated or lost. It is felt that thus an incalculable injury would be suffered by the community at large, while little would be left for the tax authorities to control.

Indeed it is not felt necessary to argue the question so far as it embraces solely that class properly or legitimately designed as savings bank depositors. It is only with reference to that class which is composed of wealthy men that the tax is understood to be proposed. In order to act understandingly upon the subject, the nature of deposits with reference to their individual amounts has been made a subject of examination. Those of over \$1000 each have been made a subject of investigation, and the result has been to show an almost entire exclusion of the men of wealth from the list of depositors, none being found in any of the Banks except in some three or four of the largest. A very great part of the large deposits are already matters of taxation either to private individuals for money at interest or persons in official relation to the funds. The largest deposits found in any Institution were from out of the State. Another large class is that of executors, administrators, guardians, trustees, surviving partners, assignees of insolvent and bankrupt estates, &c., all of which amount finds its way to the assessors' office. Cemetery corporations, library and various Eleemosynary associations, Masonic and Odd Fellows Lodges, form another large class of depositors whose funds are exempt or mainly so. But by far the largest number of deposits over \$1000 each, are the results of hard labor of mechanics, workmen, operatives male and female, largely the latter, widows, orphans and others of classes which are most meritorious exempts from the public burdens. No more enchanting tale could well be told of the ways of the people than that which the Savings Banks unfold in very numerous instances of the way to competence through their means. If we would reverse all this, let the tax-gatherer in to divide with the depositor the scanty earnings of the fund thus saved, and the object will be most effectually secured by dissipating the fund and assuring all the evils to ensue. It is to be most earnestly hoped that no steps will be taken in that

direction further than now exist under the laws, which already tax money at interest to the owner, within which designation are all deposits of the kind now spoken of.

At the same time there is a class of property held by the Banks which can with justice hardly claim exemption from the tax to which it is otherwise chargeable. When the Institution has invested its money in the purchase of taxable property which it holds absolutely as an investment, it is difficult to perceive why it should not be held subject to the same burdens that attach to it in the hands of others. The purchase is made at prices fixed by the community at large, based on all its incidents, one of which is its liability to taxation. Thus Bank stock is purchased at the price which it is worth in the market as a taxable item. When the Savings Banks purchase it on that basis why should it not be subject to the tax, and so of all similar property? With the money however it is different as no such feature enters into the consideration.

1868 Franklin Co., Farm.,	326	25,611 00	.....	6,956 75	.....	.....	924 00	7,460 98	1,680 00	860 00	7,729 27
1834 Gardiner.....	1,839	463,853 98	102,000 00	227,600 00	5,175 00	.....	47,450 00	54,330 58	9,500 00	.....	17,798 40
1868 Gorham.....	110	8,357 34	.....	1,700 00	900 00	.....	.....	2,270 00	2,261 00	.....	1,226 34
1854 Hallowell.....	778	200,515 43	30,100 00	107,000 00	.....	.....	5,500 00	48,747 00	3,300 00	760 25	5,108 18
1860 Lewiston.....	2,834	734,489 64	103,000 00	67,700 00	170,000 00	58,575 21	40,000 00	236,568 46	20,200 00	31,850 00	6,595 97
1867 Lumberman's, Old'n	38	17,000 50	.....	.....	.....	.....	.....	.....	2,580 08	.....	14,420 42
1869 Machias.....	142	13,626 32	5,093 26	3,560 61	.....	.....	.....	3,410 00	.....	.....	1,106 30
1859 Maine.....	6,856	1,382,580 11	281,300 00	488,200 00	67,500 00	2,987 00	61,435 00	255,018 41	221,016 96	.....	5,122 74
1866 Newport.....	393	82,449 87	.....	3,410 87	2,413 80	.....	.....	19,008 50	8,628 00	45,538 83	2,494 87
1866 Norway.....	569	57,570 18	.....	500 00	.....	3,000 00	2,380 00	29,808 34	15,933 52	5,948 32	.....
1868 Orono.....	157	30,265 40	3,508 63	875 00	.....	.....	.....	3,507 13	.....	.....	22,374 64
1869 Penobscot, Bangor..	157	60,870 75	.....	.....	.....	.....	.....	27,956 21	5,000 00	7,000 00	20,914 54
1868 People's 25 Cts., Bath	462	75,144 57	.....	2,621 00	6,000 00	.....	.....	20,075 00	16,228 00	26,600 00	3,463 13
1852 Portland.....	7,116	2,944,612 92	334,000 00	494,140 87	73,128 50	82,917 72	59,345 00	983,368 40	885,218 30	.....	32,494 13
1868 Rockland.....	767	190,698 50	10,266 00	47,220 60	.....	.....	1,347 00	13,150 00	6,450 00	102,498 78	9,766 12
1827 Saco and Biddeford..	2,583	693,938 34	191,350 00	124,190 38	146,037 48	17,885 05	180,104 66	4,482 00	16,150 00	2,850 00	10,888 77
1869 *Skowhegan.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1869 Solon.....	24	1,464 09	.....	775 00	.....	.....	.....	650 00	.....	.....	17 46
1866 South Berwick.....	372	82,168 58	.....	17,012 23	.....	.....	17,956 50	895 38	17,973 48	28,147 76	183 23
1868 Stockton.....	97	3,781 08	.....	.....	.....	.....	.....	.....	.....	3,606 09	174 99

TABLE B—(Continued.)

Year of organization.	NAME.	Number of Depositors.	Deposits and Income.	United States Securities.	State, County and Municipal Securities.	Railroad and other Corporat'n Securities.	Real Estate.	Bank, railroad and other Corporation Stocks.	Mortgages of Real Estate.	Notes secured by collaterals.	Notes secured by endorsers, &c.	Cash.
1869	Waterville.....	256	\$37,561 45	\$2,194 50	.....	\$1,288 00	.....	\$2,400 00	\$1,300 00	\$27,503 00	.....	\$2,767 24
1869	West Waterville	49	3,518 35	.....	.....	.....	.....	.....	599 00	2,432 00	\$250 00	237 35
1866	Wiscasset	261	33,433 06	3,612 44	\$15,725 21	.....	.....	.....	5,325 00	6,600 00	.....	2,170 41
1860	York Co. 25 Cts., Bid.	2,011	259,595 90	13,000 00	23,200 00	5,000 00	.....	5,800 00	84,866 01	8,059 64	117,641 71	2,028 54
		39,527	10,839,955 26	1,766,774 83	2,325,049 20	658,586 12	217,764 98	530,864 16	2,248,703 73	1,727,930 40	812,978 22	368,970 80

·III.—INSURANCE.

The whole number of Insurance Companies doing business in this State at the commencement of the year, under our own State charters, was forty-two, as follows, viz :

One Mutual Life.

Two Stock Marine.

Two Mutual Marine.

One Stock Fire Marine.

Thirty-six Mutual Fire, of which twenty were town companies and sixteen general.

During the year the EASTERN Insurance Company (stock Fire Marine) has commenced business at Bangor under charter granted by the last Legislature ; and the GENERAL Mutual at Hallowell and MAINE Mutual at Gorham have discontinued their offices, surrendered their risks and retired from business, being satisfied that the true interests of their policy holders required this step to be taken. The course thus taken is to be highly approved as one which must be ultimately adopted by all small companies having the good of their patrons in view.

The accompanying abstracts give minutely the standing and responsibility of the several companies in the State, together with the items of interest pertaining to their business respectively.

FOREIGN COMPANIES.

During the year the attempt has been made to collect the statistics of insurance business done in this State by companies of other States, and the results are given in this Report. As our laws afford no facilities to this end, it was found a great labor to accomplish the work. All the companies doing business in Massachusetts, and some others, were addressed, and circulars with blanks forwarded asking the desired information. These were in almost all cases answered with alacrity and promptness, a few only having hesitated, and fewer still refused to reply. So far as Life, Fire and Fire-Marine Companies are engaged, the information received is believed to be strictly correct and reliable. The effort to obtain the facts of Marine Companies however, proved quite unavailing from several causes, among which is principally the fact that the commerce of Maine is largely insured in places out of the State,

and the largest Marine insurer refuses to give any correct information at the call of the Examiner. The following tables give the results of the investigation :

The whole number of Foreign FIRE and FIRE MARINE Companies doing business in Maine is.....	67
Number of policies underwritten in Maine in 1868..	27,974
Amount.....	\$52,613,758 00
Number of policies outstanding January 1, 1869...	20,501
Amount " " " " ..	\$39,452,746 00
Premiums received during the year.....	\$649,002 51
Losses paid during the year	\$339,906 72
Ratio of losses to premiums, 52.3 per cent.	
" " risks, .646 per cent.	

LIFE Companies doing business in Maine	39
Number of policies January 1, 1869.....	10,756
Amount " " "	\$21,570,784 00
Number of policies underwritten in 1868.....	3,786
Amount " " "	\$6,806,840 00
Premiums received in 1868.....	\$969,250 94
Losses paid in 1868.....	\$135,937 73
Ratio of losses to premiums, 14.02 per cent.	
" " risks, .63 per cent.	

These figures show most conclusively that Maine is a very safe, if not the very safest and best of fields for insurers to work in, as might naturally be concluded from the character of her population, the habits of her people and the nature of their employments.

The whole amount of insurance in all the Fire and Fire Marine Companies which had agents in Massachusetts during the year 1868, was as follows, viz :

Fire risks.....	\$3,321,591,882
Marine risks.....	1,342,179,865
	<hr/>
	4,663,771,747
Premiums received, Fire.....	\$35,145,131
Marine.....	18,080,524
	<hr/>
	53,225,655
Losses paid, Fire.....	\$16,963,459
Marine	10,521,148
	<hr/>
	27,484,607
Ratio of losses to premiums, 51.6 per cent., or 7-10 of one per cent. less than in Maine.	

The Fire risks (exclusive of Marine) of all New York companies for same year, give ratio of losses to premiums 52.45, a fraction larger than Fire and Marine risks of Maine.

The Fire and Fire Marine losses of out of State companies doing business in New York during the same time, shew a ratio to premiums of 65.6 per cent., or 13.3 larger than in Maine.

The amount of Fire and Fire Marine losses paid in New York by all companies of other States in 1868, was 56.8 of premiums, or about $4\frac{1}{2}$ per cent. larger than in Maine.

In a grand total of all Fire and Fire Marine risks of all companies doing business in New York, foreign and domestic, for a long succession of years, the premiums received were \$347,802,049—losses paid, \$207,424,515—giving an average of 59.6 per cent., or 7.3 per cent. larger than in Maine as above.

In Ohio the ratio of losses to risks in the Joint Stock Companies of the State was .90 during the year, and the ratio of losses to premiums 60 per cent., or 7.7 per cent. larger than in Maine. In California the average of losses to net premiums received for Fire and Marine risks was 57.63—losses to risks .79—the former 5.3, and the latter .15 larger than in Maine.

In LIFE Companies the same relative state of facts is found. The whole amount of risks existing at the end of the last year in the several Life Companies operating in New York and Massachusetts, which include all the Companies doing business in Maine and are principally the same, was \$1,528,984,685—premiums received, \$67,575,163—losses paid, \$11,063,351, which gives the ratio of loss to risks .72 and losses to premiums 16.37, showing the average of loss in Maine to be .09 per cent. (or $\frac{1}{11}$) less than the general amount of risks, and the average of losses to premiums to be 2.35 (or 1-7) less.

In Marine insurance risks there can be very little advantage of one field over another. The vessels of all companies sail on substantially the same waters and are subject to the same or common perils and disasters. If there be any difference in the fortunes of one class of companies over another, it can hardly be owing to the locality of the company or to the place where the risks are taken.

TABLE C.

Showing the business of Foreign Fire and Fire-Marine Companies in Maine for the year 1868.

NAME OF COMPANY.	LOCATION.	Risks taken in 1868.		Total risks Dec. 31, 1868.		PREMIUMS.	LOSSES.
		Amount.	Number.	Amount.	Number.		
Ætna.....	Hartford.....	\$7,667,633	5,153	\$5,595,423	4,132	\$97,540 71	\$75,785 03
Albany City.....	Albany.....	262,775	234	217,475	206	4,104 23	169 37
Atlantic Fire.....	Brooklyn.....	154,975	83	147,875	72	1,644 12	26 75
Atlantic Fire and Marine.....	Providence.....	254,625	169	241,850	179	2,574 07	.....
Bay State.....	Worcester.....	172,931	166	.....	.....	2,045 01	4,773 53
Boston Manufacturers.....	Boston.....	2,369,250	40	2,369,250	40	18,840 72	1,580 25
Charter Oak Fire.....	Hartford.....	75,600	69	64,950	65	1,266 38	680 00
Citizens' Mutual.....	Brighton.....	.....	.....	3,700	3	.....	.....
City Fire.....	Hartford.....	838,965	441	.....	.....	10,559 70	3,006 04
Commerce.....	Albany.....	350,800	222	362,850	240	3,789 47	4,567 99
Commonwealth Fire.....	New York.....	150,343	83	113,770	65	2,577 01	2,248 52
Commercial Fire.....	New York.....	8,500	.....	.....	.....	167 50	643 34

Connecticut	Hartford.....	544,100	181	584,300	369	4,280 95	1,225 00
Continental	New York.....	363,710	189	268,220	.....	3,093 03	1,090 00
Firemans	New York.....	2,500	1	2,500	1	81 25	.....
Farmington Mutual	Farmington, N. H.....	27,550	27	130,080	169	1,959 00	.....
Girard.....	Philadelphia.....	459,042	202	349,817	180	6,523 39	202 25
Hanover.....	New York.....	445,755	312	298,820	265	5,344 35	190 95
Hartford Fire	Hartford	4,984,245	2,500	.....	.....	60,308 64	28,405 11
Hide and Leather.....	Boston.....	46,900	15	41,500	14	517 50	.....
Holyoke.....	Salem.....	812,257	474	1,544,868	1,024	8,322 36	4,704 50
Home.....	New York.....	4,835,413	2,916	5,103,892	3,062	56,776 40	26,497 66
Home	New Haven.....	4,464,199	2,858	2,678,519	1,714	58,034 59	40,878 04
Howard.....	New York.....	287,275	126	278,275	124	2,158 95	50 35
Independent	Boston.....	374,583	126	304,583	107	3,979 72	.....
Insurance Company of North America...	Philadelphia.....	554,250	240	421,320	190	7,206 18	199 80
International.....	New York.....	624,283	347	836,803	580	6,883 94	3,056 75
Lake Mutual.....	Wolfboro', N. H.....	2,000	2	30,450	47	17 75	.....
Lamar	New York.....	220,500	95	210,500	92	1,666 68	50 35
Lorillard Fire	New York.....	631,994	446	535,618	327	7,090 65	269 00
Lumbermans	Chicago.....	260,810	147	225,554	133	4,162 74	1,243 27
Manhattan	New York.....	609,089	327	531,525	295	7,918 12	5,271 19

TABLE C—(Continued.)

NAME OF COMPANY.	LOCATION.	Risks taken in 1868.		Total risks Dec. 31, 1868.		PREMIUMS.	LOSSES.
		Amount	Number.	Amount.	Number.		
Manufacturers	Boston	\$1,583,625	362	\$1,630,325	371	\$13,172 99	\$34 46
Market	New York	281,850	118	188,660	97	3,787 82	.....
Merchants	Boston	2,500	1	2,500	1	37 50	.....
Merchants	Chicago	627,724	228	564,474	208	7,763 15	325 00
Merchants	Hartford	580,175	258	604,805	322	5,739 28	.....
Merchants	Providence	416,441	261	278,791	196	5,496 97	1,784 44
Metropolitan	New York	57,400	26	54,400	24	577 03	.....
Monumental	Baltimore	272,500	124	191,050	88	3,328 96	3,066 67
Merrimac Mutual	Andover	250	1	250	1	2 31	.....
Narragansett	Providence	710,211	298	434,691	187	18,897 44	11,986 84
National	Boston	1,174,453	570	661,688	189	17,474 79	13,494 11
North American Fire	Boston	9,700	3	12,700	4	52 50	.....
North American Fire	New York	436,711	243	474,091	325	5,729 58	2,158 25

North American Fire.....	Hartford.....	593,726	357			7,631 95	4,010 72
Niagara.....	New York.....	816,314	450	698,014	414	6,864 63	2,366 30
Norwich.....	Norwich.....	414,912	207	605,008	415	5,225 76	3,756 95
Pacific.....	San Francisco.....	1,025,057	255			11,704 96	7,570 68
People's.....	Worcester.....	400,830	246	374,595	252	4,339 47	4,847 25
Phoenix.....	Brooklyn.....	1,575,231	453	630,030	357	23,609 91	7,454 22
Phoenix.....	Hartford.....	1,607,200	837			20,245 72	2,970 60
Prescott.....	Boston.....	4,100	1	4,100	1	84 00	
Providence Washington.....	Providence.....	361,200	207	436,150	204	3,524 34	81 53
Putnam.....	Hartford.....	528,307	315	529,002	352	8,964 64	5,534 92
Quincy Mutual.....	Quincy.....	92,390	66	200,000	250	1,187 98	40 05
Relief.....	New York.....	1,000	1			7 50	
Republic.....	New York.....	136,400	85	177,400	114	2,222 76	1,249 21
Republic.....	Chicago.....	22,500	14	22,500	13	172 85	
Roger Williams.....	Providence.....	508,178	424	422,378	372	8,859 61	6,015 47
Security.....	New York.....	2,131,843	1,145	2,617,641	1,377	26,731 05	19,576 22
Springfield.....	Springfield.....	2,016,056	1,377	3,265,221		27,076 13	22,093 72
Traders and Mechanics.....	Lowell.....	122,645	102	262,355	224	1,432 48	1,684 79
Tradesmans.....	New York.....	218,650	146	165,157	111	3,519 73	1,777 50
United States.....	Baltimore.....	228,550	165	220,750	157	3,464 61	5,028 86

TABLE C—(Continued.)

NAME OF COMPANY.	LOCATION.	Risks taken in 1868.		Total risks Dec. 31, 1868.		PREMIUMS.	LOSSES.
		Amount.	Number.	Amount.	Number.		
Western.....	Buffalo.....	\$345,208	213	\$229,733	180	\$4,017 15	\$2,155 50
Yonkers and New York.....	New York.....	453,075	224	.....	.....	5,619 49	2,027 42
		\$52,613,758	27,974	\$39,452,746	20,501	\$649,002 15	\$339,906 72

TABLE D.

Showing the business of Foreign Life Insurance Companies in Maine for the year 1868.

NAME OF COMPANY.	LOCATION.	Risks taken in Maine in 1868.		Total risks in Maine Dec. 31, 1868.		Premiums received in 1868.	Losses in 1868.
		Amount.	Number.	Amount.	Number.		
Ætna.....	Hartford.....	\$525,700	262	\$1,662,930	804	\$98,859 54	\$6,500 00
American Popular.....	New York.....	55,500	31	57,500	33	160 13	.....
Berkshire.....	Pittsfield.....	3,000	3	29,700	22	1,395 43	.....
Brooklyn.....	Brooklyn.....	12,500	11	6,500	3	204 04	.....
Charter Oak.....	Hartford.....	206,500	115	1,169,650	637	64,821 99	9,350 00
Connecticut General.....	Hartford.....	4,500	3	24,500	16	1,206 05	.....
Connecticut Mutual.....	Hartford.....	530,300	307	3,910,300	1,820	190,355 68	5,554 32
Continental.....	New York.....	446,600	359	495,100	351	42,358 48	3,000 00
Continental.....	Hartford.....	250,000	178	626,000	473	35,610 94	4,000 00
Craftsman.....	New York.....	3,000	3	3,000	3	197 11	.....
Economical Mutual.....	Providence.....	49,500	42	62,100	55	1,462 16	.....
Equitable Life Assurance Society.....	New York.....	263,500	123	528,700	243	12,572 56	1,000 00

TABLE D—(Continued.)

NAME OF COMPANY.	LOCATION.	Risks taken in Maine in 1868.		Total risks in Maine Dec. 31, 1868.		Premiums received in 1868.	Losses in 1868.
		Amount.	Number.	Amount.	Number.		
Great Western Mutual.....	New York.....			\$2,000	2	\$90 92	
Guardian Mutual.....	New York.....	\$6,000	6	13,500	11	521 32	
Hartford Life and Assurance.....	Hartford.....					1,807 90	
Home.....	Brooklyn.....	26,000	18	26,000	18	1,193 00	
John Hancock Mutual.....	Boston.....	85,810	33	76,310	30	2,155 81	
Knickerbocker.....	New York.....	26,400	12	43,400	20	1,886 87	
Manhattan.....	New York.....	12,200	6	34,000	17	800 00	
Massachusetts Mutual.....	Springfield.....	365,750	236	961,964	565	38,382 93	\$6,500 00
Metropolitan.....	New York.....	12,500	10	6,500	4	1,082 61	1,000 00
Mutual.....	New York.....	670,380	385	1,760,980	867	76,471 61	6,628 37
Mutual Benefit.....	Newark.....	664,250	233	3,808,750	1,385	151,449 75	38,200 00
National.....	Montpelier.....	2,000	1	36,100	27	959 78	
National.....	New York.....	69,000	42	56,000	34		

New England Mutual	Boston.....	1,271,250	630	2,788,450	1,375	113,521 34	10,000 00
New York	New York.....	370,400	192	1,217,485	617	65,838 25	8,200 00
North America.....	New York.....	168,000	100	133,500	79	4,103 35	.....
North Western Mutual.....	Milwaukee	37,500	29	37,500	29	1,612 35	.....
Phoenix Mutual	Hartford.....	74,100	27	130,400	64	6,438 78	1,000 00
Railway Passenger.....	Hartford .....	.....	.....	.....	.....	2,218 75	242 14
Security	New York.....	49,500	34	238,200	152	13,367 28	.....
Standard	New York.....	40,650	30	35,650	29	822 38	.....
State Mutual.....	Worcester	27,500	20	136,100	95	3,916 49	4,100 00
Travelers	Hartford .....	.....	.....	.....	.....	20,674 66	4,162 90
Union Mutual.....	Augusta.....	130,800	87	1,046,865	606	57,382 06	24,500 00
Universal.....	New York	286,750	178	333,650	218	11,079 60	2,000 00
Washington.....	New York.....	47,500	31	62,500	45	1,922 02	.....
World Mutual.....	New York.....	12,000	9	9,000	7	347 02	.....
		\$6,806,840	3,786	\$21,570,784	10,756	\$969,250 94	\$135,937 73

BANK AND INSURANCE EXAMINERS REPORT.

PROPOSED CHANGE OF SYSTEM.

Attention is again called to the great defects and entire lack of system at present existing in the laws regulating the business of insurance in this State. No safeguard is found to protect the people from deception and wrong, but the fraudulent and irresponsible companies have all the facilities of the best to obtain risks. Nor have the citizens of the State any means at hand of ascertaining except from foreign reports, difficult of access, the character or responsibility of any company which offers itself for their patronage. Agents, too, can roam *ad libitum* through the State, the honest and dishonest alike, the authorized and unauthorized with equal freedom and chance of success, and that too when canvassing for a good or real company as for a bogus or irresponsible one. The citizen has thus no means of detection nor of knowing when he is really safe in deciding upon his insurer, except as he may have been able to learn from some extraneous source. The law should not be thus, when it affects so intimately an interest so vast and important to the lives and fortunes of the people.

To prevent all this, a system is proposed to be established by law, substantially like that adopted by other leading States whereby the public shall be protected, and the people informed and the evils alluded to be avoided. The particulars need not here be given, but it suffices to say in general terms of the proposed scheme that no company or agent should be permitted to do an insurance business in the State until the former shall satisfy the proper officer of its responsibility and the latter of his authority. The citizen will thus have at command the means of knowing, and all he has to do is to exercise the proper caution to call for the agent's authority which will at the same time assure the goodness of the company. The annual report of the department will inform the public of the proper standing of all companies and agents operating in the State, and thus, without any expense to the people, they may be constantly furnished with all the means necessary for their safety in the premises.

The matter was in the last annual report brought to attention, and a bill was reported by the appropriate committee of the Legislature for enactment. For lack of time however the whole subject was referred to the next session, when it is hoped it will meet with a favorable consideration.

It may be well to repeat here what was said in the last Report, that the system proposed is one which shall be self-paying, costing nothing to the State, but on the contrary bringing into the treasury large sums of money from taxes which it is proposed to assess upon the business of companies from other States, besides the fees which the several companies will pay for the services of the Examiner or other officer intrusted with the care of the Department.

TAXES.

Closely connected with the proposed system and indeed forming an essential part of it, is the principle of taxing such companies of other States as seek to do an insurance business here. This feature has of course met a severe opposition on the part of the insurers, but is notwithstanding believed to be eminently just and reasonable. The great principle not only of law, but of ethics, that those who share the blessings should also share the burthens of government, except in certain cases of meritorious exemption, would seem to leave no room for escape for the business in question. It is not one of an eleemosynary character, having no single feature of such. Unlike Savings Banks the insurer is not engaged in the volunteer service of the poor nor in the performance of a great charity, but is solely engaged in money making from the same motives and in substantially the same manner, as those in the kindred occupations of railroading, telegraphing and the express.

Nor can the business claim exemption from the common burthens by reason of any peculiar hazard attending its operations. The great rule of average, the law of order in disorder, is so uniform in its results that the insurance company is hardly less certain of its anticipated profits than is the common carrier or the banker in assuming the risks of their respective callings. The merchant and the manufacturer, especially such as await returns over the space of a few months time, hazard scarcely less, if any, than does the underwriter. The bread which they cast upon the waters is equally certain of being found after many days, in the one case as in the other. A recent writer remarks that "the laws which govern large masses of fortuitous events are fearfully certain, and almost eliminate all elements of chance in their regular occurrence."

The conflagrations which occasionally swallow up such large

masses of property and impose corresponding expenditures on their underwriters, are no more common and are far less disastrous to the pecuniary interests of the country than are those financial crises which with equally overwhelming force engulf the fortunes of individuals and communities in a ruin against which no insurer can relieve. Lesser losses by fire constantly find their parallel in disaster in almost every branch of taxable business into which the pluck and enterprise of the citizen introduces him. Disaster constantly waits upon man in all his undertakings, a law which has come to be so well understood that business and its prices are regulated upon that basis. The insurer is in this respect not unlike the members of every other trade, profession and calling, and no more than these can claim exemption from the burthens of government which throws its protecting shield over all alike.

The business of insurance is one of that large class which the needs of society have called into existence and which the ingenuity and enterprise of the citizens have turned to good account in the way of pecuniary gain. As such, under the protecting arm of good government, it has come to be a business of a most lucrative as well as most extensive character. None other shews such grand accumulations of capital, pays more liberal salaries, makes better dividends or has so large a margin of profits and income to advertise its merits to the public confidence. The returns contained in this report show that Maine is peculiarly a field where all these happy characteristics are bountifully realized.

Why, then, as a matter of principle or justice, should not the business help pay the expenses of the government whose benefits it so liberally enjoys? If by the tax the insurer is obliged to increase his rates, the insured can well afford to pay the additional charge, as a duty which he owes the State for the great blessings he enjoys in having assured to him so valuable and important benefits. Such increased rates however can not in any event afford a valid objection to the tax, as in this respect it does not differ from every or any other taxable item of property or business. That no such increase need be apprehended is obvious from the fact that no discrimination in the rates are made on that account between States where the tax is imposed and where it is not. Almost all the leading States do now tax the business and some very heavily. In Massachusetts a tax is exacted from all Fire and Marine companies of other States, and in addition their own companies are required to pay a duty on all premiums collected in other States whose laws

do not require a tax to be paid. The amount of premiums paid last year in Maine to Massachusetts companies was about \$100,000, on all which they paid a tax into their State treasury simply because Maine did not require the tax to be paid here. Impose the tax now recommended and the effect will be to place the money in *our* treasury instead of *theirs*.

In every light in which the matter can be viewed, it is believed the tax is right, and it is not seen why one company should be relieved more than another, whether Fire, Marine, Life or any other kind. Nor does the principle apply with any less force to the Mutual than to the Stock company. The former equally shares with the latter all the benefits of government, and is in nowise different in fact, except that it is a company of a larger number of members, and consequently calls for greater governmental care and oversight.

It is therefore recommended that a tax of two per cent. on all premiums received in Maine by companies of other States and countries be required to be paid into our State treasury. The amount of premiums paid by the Fire, Fire Marine and Life companies in this State during the last year, as appears by the foregoing tables, was \$1,618,253.45, which at the rate proposed would bring into the treasury \$32,365.06, besides the sums paid for insurance to the Marine companies.

The following particulars gathered from the reports of the several companies doing business in New York and the New England States, have an important bearing on the question of taxation and the ability as well as the duty of the companies to pay.

Total income of all FIRE and FIRE MARINE Companies during the last year.....	\$49,072,341 94
Paid losses.....	23,714,203 03
expenses.....	13,688,303 35
dividends.....	5,252,035 38
Balance of income.....	6,417,800 18
	<hr/>
	\$49,072,341 94
Per centage of loss.....	48.33
expenses.....	27.89
dividends.....	10.70
balance.....	<hr/> 13.08

Total cash income of LIFE Companies	\$59,628,316 03
Paid losses.....	10,832,033 00
expenses and cash dividends.....	24,163,227 96
Balance added to fund.....	24,633,055 07
	<hr/>
	\$59,628,316 03
Per centage of loss	18.17
expenses, &c.....	40.52
funded	41.31

This statement includes all sums received for interest as well as premiums in money, but excludes all premium notes on life risks, the companies having such notes, in addition to the above, to the amount received last year, \$17,753,841.99.

RECIPROCAL OR RETALIATORY LAWS.

The existence of "reciprocal" or retaliatory laws in several of the States, requiring like duties and taxes to be paid there, by companies of other States as the latter impose upon companies foreign to them, is offered as an objection to the tax here. At present only one Maine company does business beyond the limits of its own State. Others however may seek to go abroad for business. So far as they shall go into States having such laws, such tax will be required of them as we impose on others, and to this extent the objection is legitimate, but it is regarded as having no weight against the tax proposed.

It is much to be regretted that any State should ever consent to stain its laws by any enactment so wholly at variance with the spirit of comity which should exist between sovereign States, and which in its nature is so unjustifiable on the score of pure ethics and morality. Every State should be left free to frame its own laws and institutions under the national constitution without interference from others. Revenge is ever a sin even in its mildest form, but when for its object it seeks out not the party who is guilty of offence, but one wholly innocent on whom to inflict its retaliation, there would seem to be no defence. A state of anarchy or war can alone excuse so gross an assault upon every principle of natural justice. The laws in question are believed to have crept into use in matters of insurance alone, almost unawares and without much thought, and it is hoped that a wiser second thought will dictate their repeal wherever now existing.

NON-FORFEITURE OF LIFE POLICIES.

The principle of non-forfeiture of life policies is now attracting considerable attention, and one State at least, (Massachusetts) has adopted it into its statutes. The principle is believed to be eminently just and proper, but whether it should be enforced by a peremptory exaction of law is quite another question. It has now come to be so generally adopted by the companies voluntarily, that the necessity of its enactment is believed to be removed. The difficulty of establishing a satisfactory rule on the subject offers another objection. Different companies adopt different rules and it will materially interfere with the freedom of choice by the insured if compelled by law to accept one in preference to another. Other objections of a very serious character lie to the enacting of any law on the subject. It is therefore recommended that this matter, like all others pertaining to the contract of insurance, be left to be regulated by the companies and their customers among themselves.

Bearing upon this subject the following statistics may not be devoid of interest if they be not indeed of great practical importance, as showing an important feature affecting the nature of the risks and liabilities assumed by the life insurance company. It is quite a common notion that ultimately all life claims must become perfected, and the sum insured be paid and that consequently the company should for its perfect safety have a fund sufficiently large to meet all the risks undertaken. The fact however is quite the reverse. The companies doing business in New York and Massachusetts have a billion and one half dollars in amount at risk on the lives insured by them. How much money will ultimately be required to liquidate the responsibility thus assumed may be gathered from the following facts :

In the Life Companies doing business in Maine during the last year, 82,168 policies in number were terminated, amounting in all to \$232,385,247. This embraced all which came to an end by death, lapse, surrender, expiry, and not taken. The number which terminated by lapse was 37,173, amounting to \$102,478,459, while those which terminated by death were only 3,432 in number, amounting to \$10,222,264, so that of all the policies which came to an end during the year only 4 2-5 per cent. terminated by death, or one out of every 22 3-4. When it is considered that so large a proportion of the policies are thus forfeited, and how large a sum too is added annually to the accumulated assets by the

earnings of the fund already acquired it is quite evident that one great fear may be removed as to the lack of means to pay losses, provided only the companies and their officers shall hold their faith good to the public and administer with integrity the fund so liberally entrusted to their care. To this end the system now recommended if adopted by the several States will have a direct tendency and if only faithfully conducted, must make assurance doubly sure.

In closing this Report the Examiner desires to return his thanks to the many persons who have so kindly favored him with information and facts sought in connection with his official duties. But more especially would he express his obligations to the Commissioner of Insurance for Massachusetts and the Superintendent of Insurance for New York, from whose elaborate Reports he has been able to gather so many of the facts given in the previous pages. It is because of these Reports that the system now suggested is so confidently recommended. Being free for our use and benefit, they not only demonstrate the utility and practicability of the system, but make the labor of our Examiner comparatively easy and inexpensive to the State.

ALBERT W. PAINE,

Examiner of Banks and Insurance Companies.

BANGOR, December 31, 1869.

BANKS OF DISCOUNT.

EASTERN BANK—BANGOR.

October 2, 1869.

AMOS M. ROBERTS, PRESIDENT.

EDWIN CLARK, CASHIER.

Capital.....	75,000 00
Circulation.....	3,767 00
Deposits.....	45,918 99
Earnings.....	8,163 50
	\$132,849 49
Loan.....	96,155 89
Bank stock.....	1,800 00
First National Bank, Augusta.....	307 00
Elliot National Bank, Boston.....	23,666 45
Cash.....	2,490 78
Checks on other banks.....	8,429 37
	\$132,849 49

LIME ROCK BANK—ROCKLAND.

July 31, 1869.

JOHN T. BERRY, PRESIDENT.

J. F. MERRILL, CASHIER.

Capital.....	70,000 00
Deposits.....	77,421 58
Suspense account.....	5,235 96
Unpaid dividends.....	579 50
Earnings.....	3,517 83
	\$156,754 87
Loan.....	122,280 32
National Exchange Bank, Boston.....	23,555 36
Suffolk National Bank, Boston.....	213 00
Merchants National Bank, Portland.....	31 41
Cash.....	10,674 78
	\$156,754 87

MERCANTILE BANK—BANGOR.

October 30, 1869.

SAMUEL LARRABEE, PRESIDENT.

JOHN S. RICKER, CASHIER.

Capital.....	100,000 00
Deposits.....	69,570 22
Circulation.....	2,373 00
Unpaid dividends.....	2,086 50
Earnings.....	19,980 22
	\$194,009 94
Loan.....	164,730 13
Shoe and Leather National Bank.....	22,310 26
Cash.....	6,969 55
	\$194,009 94

NORTH BANK—ROCKLAND.

August 3, 1869.

JOHN BIRD, PRESIDENT.

S. N. HATCH, CASHIER.

Capital.....	50,000 00
Deposits.....	32,702 82
Circulation.....	773 00
Unpaid dividends.....	1,120 00
Earnings.....	4,406 22
	\$89,002 04
Loan.....	18,917 51
Real estate.....	6,700 00
United States securities.....	50,000 00
Cash.....	2,891 75
Due from other banks.....	10,492 78
	\$89,002 04

VEAZIE BANK—BANGOR.

November 10, 1869.

ALFRED VEAZIE, PRESIDENT.

WM. C. HOLT, CASHIER.

Capital	150,000 00
Circulation.....	5,880 00
Deposits.....	79,770 48
Earnings	132,669 67
Unpaid dividends.....	27,000 00
First National Bank, Portland	1,790 20
Blackstone National Bank, Boston.....	959 60
	\$398,069 95
Loan.....	216,096 41
Real estate.....	10,000 00
Stocks.....	11,900 00
United States bonds.....	110,000 00
Checks and drafts.....	32,844 56
Cash	3,072 76
National Bank of Redemption, Boston.....	6,000 00
National Butchers and Drovers' Bank.....	48 67
National Exchange Bank.....	8,107 55
	\$398,069 95

SAVINGS BANKS.

AUBURN SAVINGS BANK—AUBURN.

August 21, 1869.

JACOB H. ROAK, PRESIDENT.

WILLIAM LIBBY, TREASURER.

Organized in 1868.

Deposits.....	207,314 58	
Income.....	4,692 69	
County and municipal securities.....		20,019 36
Bank stock.....		2,400 00
Mortgages of real estate.....		58,456 52
Notes secured by collaterals.....		41,657 50
Notes secured by endorsers or sureties.....		73,886 42
Cash.....		15,587 47
	\$212,007 27	\$212,007 27

Number of depositors, 705 Increase of deposits last year, \$86,753.20.

Dividends last year, 6 per cent.

Annual expenses of the institution, about \$650.

AUGUSTA SAVINGS BANK—AUGUSTA.

August 9, 1869.

THOMAS LAMBARD, PRESIDENT.

WM. R. SMITH, TREASURER.

Organized in 1848.

Deposits.....	623,446 18	
Income.....	15,051 56	
United States securities.....		30,000 00
State, county and municipal securities.....		183,018 06
Railroad and other corporation securities.....		61,700 00
Bank and railroad stocks.....		36,000 00
Mortgages of real estate.....		116,706 55
Notes secured by collaterals.....		167,165 00
Real estate.....		8,400 00
Cash.....		35,508 13
	\$638,497 74	\$638,497 74

Number of depositors, 2,229. Increase of deposits last year, \$220,862.10.

Dividends made on first days of August and February.

Dividends last year, 4 per cent. and 3½ per cent.

Annual expenses of the institution, about \$2,000.

BANGOR SAVINGS BANK—BANGOR.

September 1, 1869.

GEORGE W. PICKERING, PRESIDENT.

JOHN PATTEN, TREASURER.

Organized in 1852.

Deposits	959,677 35	
Income	68,766 61	
United States securities		169,000 00
State, county and municipal securities		292,121 25
Railroad and other corporation securities		455 00
Bank stock		10,000 00
Mortgages of real estate		337,776 94
Notes secured by collaterals		41,380 00
Notes secured by endorsers or sureties		142,771 97
Real estate		20,000 00
Cash		14,938 80
	\$1,028,443 96	\$1,028,443 96

Number of depositors, 3,379. Increase of deposits last year, \$225,004.56.

Dividends made on first days of April and October.

Dividends last year, 3 and 3½ per cent.

Annual expenses of the institution, about \$2,700.

BATH SAVINGS BANK—BATH.

July 31, 1869.

CHARLES DAVENPORT, PRESIDENT.

JOHN H. KIMBALL, TREASURER.

Organized in 1852.

Deposits	935,929 63	
Income	11,710 72	
United States securities		419,000 00
State, county and municipal securities		132,000 00
Railroad and other corporation securities		47,000 00
Bank and telegraph stocks		15,000 00
Mortgages of real estate		37,324 14
Notes secured by collaterals		118,389 77
Notes secured by endorsers or sureties		125,021 99
Cash		53,904 45
	\$947,640 35	\$947,640 35

Number of depositors, 2,004. Increase of deposits last year, \$184,178.

Dividends made on first days of August and February.

Dividends last year, 7 per cent.

Annual expenses of the institution, \$1,712.89.

BELFAST SAVINGS BANK,—BELFAST.

July 31, 1869.

ASA FAUNCE, PRESIDENT.

JOHN H. QUIMBY, TREASURER.

Organized in 1868.

Deposits.....	150,291 03	
Income.....	3,548 36	
Municipal securities.....		2,000 00
Railroad stocks.....		13,000 00
Mortgages of real estate.....		13,390 00
Notes secured by collaterals.....		59,715 00
Notes secured by endorsers or sureties.....		33,053 42
Cash.....		8,846 78
Cash on deposit in Howard National Bank on interest..		23,834 39
	\$153,839 39	\$153,839 39

Number of depositors, 546. Increase of deposits last year, \$117,128.40.

Dividends made on first days of June and December.

Dividends last year, 2½ and 3 per cent.

Annual expenses of the institution, about \$800.

BIDDEFORD SAVINGS BANK—BIDDEFORD.

August 19, 1869.

WM. P. HAINES, PRESIDENT.

R. M. CHAPMAN, TREASURER.

Organized in 1867.

Deposits.....	227,955 32	
Income.....	3,471 08	
United States securities.....		20,350 00
County and municipal securities.....		22,100 00
Railroad and other corporation securities.....		63,738 34
Bank stock.....		25,722 00
Mortgages of real estate.....		22,996 25
Notes secured by collaterals.....		5,100 00
Notes secured by endorsers or sureties.....		23,930 85
Real estate.....		24,000 00
Cash.....		8,204 95
Cash in Biddeford National Bank.....		15,284 01
	\$231,426 40	\$231,426 40

Number of depositors, 959. Increase of deposits last year, \$37,416.87.

Dividends made on first days of April and October.

Dividends last year, 6 per cent

Annual expenses of the institution, \$350.

BREWER SAVINGS BANK—BREWER.

August 31, 1869.

JOHN HOLYOKE, PRESIDENT.

WM. MORGAN, TREASURER.

Organized in 1869.

Deposits.....	700 31	
Mortgages of real estate.....		550 00
Cash.....		150 31
	\$700 31	\$700 31

Number of depositors, 31.

Annual expenses of the institution, not ascertained.

BRIDGTON SAVINGS BANK—BRIDGTON.

October 13, 1869.

W. W. CROSS, PRESIDENT.

RUFUS GIBBS, TREASURER.

Organized in 1869.

Deposits.....	1,644 51	
Mortgages of real estate.....		522 00
Notes secured by collaterals.....		459 00
Cash.....		663 51
	\$1,644 51	\$1,644 51

Number of depositors, 66.

No dividends.

Annual expenses of the institution, not ascertained.

BRUNSWICK SAVINGS BANK—BRUNSWICK.

August 1, 1869.

C. C. HUMPHREY, PRESIDENT.

J. P. WINCHELL, TREASURER.

Organized in 1858.

Deposits.....	112,467 75	
Income.....	7,457 23	
United States securities		39,000 00
State, county and municipal securities.....		29,440 00
Railroad and other corporation securities.....		8,250 00
Bank stock.....		2,000 00
Mortgages of real estate.....		15,609 53
Notes secured by collaterals.....		3,425 00
Notes secured by endorsers or sureties.....		6,200 00
Cash.....		649 93
Cash in First National Bank of Brunswick.....		15,350 52
	\$119,924 98	\$119,924 98

Number of depositors, 540. Increase of deposits last year, \$20,668.77.

Dividends made on first days of April and October.

Dividends last year, 6 per cent.

Annual expenses of the institution, \$300.

BUXTON AND HOLLIS SAVINGS BANK—BUXTON.

August 10, 1869.

OLIVER DOW, PRESIDENT.

CHARLES E. WELD, TREASURER.

Organized in 1868.

Deposits.....	15,192 01	
Income.....	413 69	
Municipal securities.....		3,211 32
Mortgages of real estate.....		10,850 51
Notes secured by collaterals.....		753 00
Notes secured by endorsers or sureties.....		190 00
Cash.....		600 79
	\$15,605 70	\$15,605 70

Number of depositors, 139. Increase of deposits last year, \$11,817.94.

Dividends made on first Wednesdays of March and September.

Dividends last year, 1½ and 3½ per cent.

Annual expenses of the institution, \$167.

CALAIS SAVINGS BANK—CALAIS.

September 4, 1869.

EDWARD A. BARNARD, PRESIDENT.

JOSEPH A. LEE, TREASURER.

Organized in 1861.

Deposits.....	54,961 42	
Income.....	730 97	
United States securities.....		10,000 00
Bank, Railroad, and other corporation stocks.....		2,100 00
Mortgages of real estate.....		2,000 00
Notes secured by collaterals.....		7,400 00
Notes secured by endorsers or sureties.....		30,032 06
Cash.....		4,160 33
	\$55,692 39	\$55,692 39

Number of depositors, 282. Increase of deposits last year, \$28,568.15.

Dividends made on first days of July and January.

Dividends last year, 2½ and 3 per cent.

Annual expenses of the institution, \$225.

DEXTER SAVINGS BANK—DEXTER.

August 2, 1869.

A. F. BRADBURY, PRESIDENT.

J. W. BARRON, TREASURER.

Organized in 1867.

Deposits.....	29,730 73	
Income.....	958 17	
Municipal securities.....		8,491 78
Mortgages of real estate.....		9,724 81
Notes secured by collaterals.....		5,772 15
Notes secured by endorsers or sureties.....		4,339 77
Cash.....		1,717 39
Safe and stationery.....		643 00
	\$30,688 90	\$30,688 90

Number of depositors, 411. Increase of deposits last year, \$12,083.84.

Dividends made on first days of July and January.

Dividends last year, 6 per cent.

Annual expenses of the institution, about \$200.

BANK AND INSURANCE EXAMINER'S REPORT.

EASTPORT SAVINGS BANK—EASTPORT.

August 1, 1869.

JOHN H. McLARREN, PRESIDENT.

NOEL B. NUTT, TREASURER.

Organized in 1869.

Deposits.....	736 00	
Municipal securities		250 00
Cash.....		486 00
	\$736 00	\$736 00

Number of depositors, 39.

FRANKLIN COUNTY SAVINGS BANK—FARMINGTON.

October 1, 1869.

DANIEL V. B. ORMSBY, PRESIDENT.

ROBERT GOODENOW, TREASURER.

Organized in 1868.

Deposits.....	25,106 06	
Income.....	504 94	
State, county and municipal securities.....		6,956 75
Bank stock.....		924 00
Mortgages of real estate.....		7,460 98
Notes secured by collaterals.....		1,680 00
Notes secured by endorsers or sureties.....		860 00
Cash on deposit on interest.....		4,753 00
Cash on hand.....		2,976 27
	\$25,611 00	\$25,611 00

Number of depositors, 326. Increase of deposits last year, \$25,106.06.

Dividends last year, one of 3 per cent.

Annual expenses of the institution, not determined.

GARDINER SAVINGS INSTITUTION—GARDINER.

July 20, 1869.

ROBERT THOMPSON, PRESIDENT.

HENRY B. HOSKINS, TREASURER.

Organized in 1834.

Deposits.....	410,113 99	
Income.....	53,739 99	
United States securities.....		102,000 00
State, county and municipal securities.....		227,600 00
Railroad and other corporation securities.....		5,175 00
Bank and railroad stocks.....		47,450 00
Mortgages of real estate.....		54,330 58
Notes secured by collaterals.....		9,500 00
Cash.....		17,798 40
	\$463,853 98	\$463,853 98

Number of depositors, 1,839. Increase of deposits last year, \$101,720.29.

Dividends made on third Wednesdays of January and July.

Dividends last year, 2 per cent. semi-annual, besides extra.

Annual expenses of the institution, \$1,200.

GORHAM SAVINGS BANK—GORHAM.

August 25, 1869.

TOPPAN ROBIE, PRESIDENT.

JOHN A. WATERMAN, TREASURER.

Organized in 1868.

Deposits.....	7,912 13	
Income.....	445 21	
County securities.....		1,700 00
Railroad securities.....		900 00
Mortgages of real estate.....		2,270 00
Notes secured by collaterals.....		2,261 00
Cash.....		1,011 79
On deposit in Maine Savings Bank.....		214 55
	\$8,357 34	\$8,357 34

Number of depositors, 110. Increase of deposits last year, \$4,073.11.

Dividends made on first days of March and September.

Dividends last year, at rate of 7 per cent.

Annual expenses of the institution, about \$30.

HALLOWELL SAVINGS INSTITUTION—HALLOWELL.

August 2, 1869.

ANDREW MASTERS, PRESIDENT.

HENRY K. BAKER, TREASURER.

Organized in 1854.

Deposits.....	191,332 48	
Income.....	9,182 95	
United States securities		30,100 00
State, county and municipal securities		107,000 00
Bank and other corporation stocks.....		5,500 00
Mortgages of real estate.....		48,747 00
Notes secured by collaterals		3,300 00
Notes secured by endorsers or sureties.....		760 25
Cash.....		5,108 18
	\$200,515 43	\$200,515 43

Number of depositors, 778. Increase of deposits last year, \$36,153.53.

Dividends made on first Mondays of February and August.

Dividends last year, 7 per cent.

Annual expenses of the institution, \$889.85, including U. S. tax.

LEWISTON SAVINGS INSTITUTION—LEWISTON.

August 21, 1869.

J. G. COBURN, PRESIDENT.

A. I. BROOKS, JR., TREASURER.

Organized in 1860.

Deposits.....	719,637 08	
Income.....	14,852 56	
United States securities		103,000 00
Municipal securities.....		67,700 00
Corporation securities.....		170,000 00
Bank stock.....		40,000 00
Mortgages of real estate		236,568 46
Notes secured by collaterals		20,200 00
Notes secured by endorsers or sureties.....		31,850 00
Real estate.....		58,575 21
Cash.....		6,595 97
	\$734,489 64	\$734,489 64

Number of depositors, 2,834. Increase of deposits last year, \$107,230.08.

Dividends made on first days of January and July.

Dividends last year, 7 per cent.

Annual expenses of the institution, \$1,766.99.

LUMBERMANS SAVINGS BANK—OLDTOWN.

October 30, 1869.

JOSEPH L. SMITH, PRESIDENT.

J. W. POLLARD, TREASURER.

Organized in 1867.

Deposits.....	17,000 50	
Notes secured by collaterals		2,580 08
Cash on hand.....		2,958 82
Cash on deposit in Eliot National Bank on interest.....		11,461 60
	\$17,000 50	\$17,000 50

Number of depositors, 38. Decrease of deposits last year, \$7,897.28.

MACHIAS SAVINGS BANK—MACHIAS.

September 4, 1869.

GEORGE WALKER, PRESIDENT.

L. L. KEITH, TREASURER.

Organized in 1869.

Deposits.....	13,489 95	
Income	136 37	
United States securities		5,093 26
State, county and municipal securities		3,560 61
Mortgages of real estate		3,410 00
Cash.....		1,106 30
Safe, &c.....		456 15
	\$13,626 32	\$13,626 32

Number of depositors, 142.

Expenses not determined.

MAINE SAVINGS BANK—PORTLAND.

August 25, 1869.

BENJ. KINGSBURY, JR., PRESIDENT. NATH'L F. DEERING, TREASURER.

Organized in 1859.

Deposits.....	1,322,438 31	
Income.....	60,141 80	
United States securities		281,300 00
County and municipal securities.....		488,200 00
Railroad securities.....		67,500 00
Bank and other corporation stocks.....		61,435 00
Mortgages of real estate		255,018 41
Notes secured by collaterals.....		221,016 96
Banking room, vault, &c.....		2,987 00
Cash.....		5,122 74
	\$1,382,580 11	\$1,382,580 11

Number of depositors, 6,856. Increase of deposits last year, \$412,609.12.

Dividends made on first days of April and October.

Dividends last year, 7 per cent.

Annual expenses of the institution, about \$5,500.

NEWPORT SAVINGS BANK—NEWPORT.

August 2, 1869.

GEORGE W. WHITNEY, PRESIDENT. ATKINSON HOBART, TREASURER.

Organized in 1866.

Deposits.....	78,403 92	
Income.....	4,045 95	
Municipal securities		3,410 87
Railroad securities.....		2,413 80
Mortgages of real estate.....		19,008 50
Notes secured by collaterals.....		8,628 00
Notes secured by endorsers or sureties.....		45,538 83
Cash.....		2,494 87
Safe.....		955 00
	\$82,449 87	\$82,449 87

Number of depositors, 393. Increase of deposits last year, \$15,278.77.

Dividends made on first days of April and October.

Dividends last year, 6 per cent.

Annual expenses of the institution, \$450.

NORWAY SAVINGS BANK—NORWAY.

August 31, 1869.

NATHANIEL GUNNISON, PRESIDENT.

H. M. BEAN, TREASURER.

Organized in 1866.

Deposits.....	55,718 92	
Income.....	1,851 26	
Municipal securities		500 00
Bank stock.....		2,380 00
Mortgages of real estate.....		29,808 34
Notes secured by collaterals		15,933 52
Notes secured by endorsers or sureties.....		5,948 32
Real estate.....		3,000 00
	\$57,570 18	\$57,570 18

Number of depositors, 569. Increase of deposits last year, \$12,939.21.

Dividends made on first Wednesdays of May and November.

Dividends last year, 6 per cent.

Annual expenses of the institution, \$350.

ORONO SAVINGS BANK—ORONO.

October 30, 1869.

EBEN'R WEBSTER, PRESIDENT.

E. P. BUTLER, TREASURER.

Organized in 1868.

Deposits.....	30,261 35	
Income.....	4 05	
United States securities		3,508 63
City of Bangor.....		875 00
Mortgages of real estate.....		3,507 13
Cash on deposit in Orono National Bank on interest.....		22,374 64
	\$30,265 40	\$30,265 40

Number of depositors, 157. Increase of deposits last year, \$13,348.26.

Dividends made on first days of April and October.

Usual rate of dividends, 3 per cent. semi-annually.

Dividends last year, same.

Annual expenses of the institution, about \$100.

PENOBSCOT SAVINGS BANK—BANGOR.

October 2, 1869.

AMOS M. ROBERTS, PRESIDENT.

EDWIN CLARK, TREASURER.

Organized in 1869.

Deposits.....	58,383 74	
Income.....	2,487 01	
Mortgages of real estate.....		27,956 21
Notes secured by collaterals.....		5,000 00
Notes secured by endorsers or sureties.....		7,000 00
Cash.....		20,914 54
	\$60,870 75	\$60,870 75

Number of depositors, 157.

Dividends made on first days of April and October.

Annual expenses of the institution, not fixed.

PEOPLE'S TWENTY-FIVE CENTS SAVINGS BANK—BATH.

August 1, 1869.

B. C. BAILEY, PRESIDENT.

H. A. DUNCAN, TREASURER.

Organized in 1868.

Deposits.....	72,939 64	
Income.....	2,204 93	
Municipal securities.....		2,621 00
Railroad securities.....		6,000 00
Mortgages of real estate.....		20,075 00
Notes secured by collaterals.....		16,228 00
Notes secured by endorsers or sureties.....		26,600 00
Cash.....		3,463 13
Books, &c.....		157 44
	\$75,144 57	\$75,144 57

Number of depositors, 462. Increase of deposits last year, \$32,701.19.

Dividends made on first days of January and July.

Dividends last year, 6 per cent.

Annual expenses of the institution, not yet determined.

PORTLAND SAVINGS BANK—PORTLAND.

August 25, 1869.

JOHN B. BROWN, PRESIDENT.

FRANK NOYES, TREASURER.

Organized in 1852.

Deposits.....	2,889,135 20	
Income.....	55,477 72	
United States securities		334,000 00
State, county and municipal securities		494,140 87
Railroad and other corporation securities.....		73,128 50
Bank, railroad and other corporation stocks.....		59,345 00
Mortgages of real estate		983,368 40
Notes secured by collaterals		885,218 30
Real estate.....		73,612 53
Cash.....		32,494 13
Special investment.....		9,305 19
	\$2,944,612 92	\$2,944,612 92

Number of depositors, 7,116. Increase of deposits last year, \$589,882.88.

Dividends made on first days of May and November,

Dividends last year, 7 per cent.

Annual expenses of the institution, \$5,700.

ROCKLAND SAVINGS BANK—ROCKLAND.

August 3, 1869.

WM. WILSON, PRESIDENT.

W. H. TITCOMB, TREASURER.

Organized in 1868.

Deposits.....	185,578 35	
Income.....	5,120 15	
United States securities		10,266 00
Municipal securities		47,220 60
Bank stock.....		1,347 00
Mortgages of real estate		13,150 00
Notes secured by collaterals		6,450 00
Notes secured by endorsers or sureties.....		102,498 78
Cash.....		9,766 12
	\$190,698 50	\$190,698 50

Number of depositors, 767. Increase of deposits last year, \$161,945.73.

Annual expenses of the institution, \$264.80.

SACO AND BIDDEFORD SAVINGS INSTITUTION—SACO.

August 1, 1869.

STEPHEN L. GOODALE, PRESIDENT. EDWARD P. BURNHAM, TREASURER.

Organized in 1827.

Deposits.....	686,029 42	
Income.....	7,908 92	
United States securities		191,350 00
State, county and municipal securities		124,190 38
Railroad and other corporation securities.....		146,037 48
Bank, railroad, and other corporation stocks.....		180,104 66
Mortgages of real estate.....		4,482 00
Notes secured by collaterals.....		16,150 00
Notes secured by endorsers or sureties.....		2,850 00
Real estate		17,885 05
Cash.....		10,888 77
	\$693,938 34	\$693,938 34

Number of depositors, 2,583. Increase of deposits last year, \$112,891.13.

Dividends made on third Wednesdays of January and July.

Dividends last year, 7 per cent.

Annual expenses of the institution, about \$2,000.

 SOLON SAVINGS BANK—SOLON.

August 1, 1869.

EDMUND COOLIDGE, PRESIDENT. HENRY M. BODWELL, TREASURER.

Organized in 1869.

Deposits.....	1,441 02	
Income.....	23 07	
Municipal securities		775 00
Mortgages of real estate.....		650 00
Cash.....		17 46
Books and stationery		21 63
	\$1,464 09	\$1,464 09

Number of depositors, 24.

Annual expenses of the institution, not determined.

SOUTH BERWICK SAVINGS BANK—SOUTH BERWICK.

August 28, 1869.

JOHN H. BURLEIGH, PRESIDENT.

EDWARD HAYMAN, TREASURER.

Organized in 1866.

Deposits.....	77,472 91	
Income.....	4,695 67	
Municipal securities.....		17,012 23
Bank and railroad stocks.....		17,956 50
Mortgages of real estate.....		895 38
Notes secured by collaterals.....		17,973 48
Notes secured by endorsers or sureties.....		28,147 76
Cash.....		183 23
	\$82,168 58	\$82,168 58

Number of depositors, 372. Increase of deposits last year, \$16,435.19.

Dividends made on first days of April and October.

Dividends last year, 5 per cent.

Annual expenses of the institution, \$450.

STOCKTON SAVINGS BANK—STOCKTON.

August 1, 1869.

JOHN GRIFFIN, PRESIDENT.

L. M. PARTRIDGE, TREASURER.

Organized in 1868.

Deposits.....	3,662 28	
Income.....	118 80	
Notes secured by endorsers or sureties.....		3,606 09
Cash.....		174 99
	\$3,781 08	\$3,781 08

Number of depositors, 97. Increase of deposits last year, \$3,115.64.

Annual expenses of the institution, not determined.

WATERVILLE SAVINGS BANK—WATERVILLE.

August 2, 1869.

WILLIAM DYER, PRESIDENT.

HOMER PERCIVAL, TREASURER.

Organized in 1869.

Deposits.....	36,594 00	
Income.....	967 45	
United States securities.....		2,194 50
Railroad securities.....		1,288 00
Bank stock.....		2,400 00
Mortgages of real estate.....		1,300 00
Notes secured by collaterals.....		27,503 00
Cash.....		2,767 24
Books, &c.....		108 71
	\$37,561 45	\$37,561 45

Number of depositors, 256.

Annual expenses of the institution, \$600.

WEST WATERVILLE SAVINGS BANK—WATERVILLE.

August 10, 1869.

JOHN AYER, PRESIDENT.

E. P. BLAISDELL, TREASURER.

Organized in 1869.

Deposits.....	3,430 62	
Income.....	87 73	
Mortgages of real estate.....		599 00
Notes secured by collaterals.....		2,432 00
Notes secured by endorsers or sureties.....		250 00
Cash.....		237 35
	\$3,518 35	\$3,518 35

Number of depositors, 49.

Annual expenses of the institution, not fixed.

WISCASSET SAVINGS BANK—WISCASSET.

August 1, 1869.

WM. P. LENNOX, PRESIDENT.

C. R. HARADEN, TREASURER.

Organized in 1866.

Deposits.....	32,688 15	
Income.....	744 91	
United States securities		3,612 44
County and municipal securities.....		15,725 21
Mortgages of real estate		5,325 00
Notes secured by collaterals		6,600 00
Cash.....		2,170 41
	\$33,433 06	\$33,433 06

Number of depositors, 261. Increase of deposits last year, \$16,172.61.

Dividends made on first days of April and October.

Dividends last year, 5 per cent.

Annual expenses of the institution, \$150.

YORK COUNTY FIVE CENTS SAVINGS INSTITUTION—BIDDEFORD.

August 7, 1869.

J. M. GOODWIN, PRESIDENT.

R. H. INGERSOLL, TREASURER.

Organized in 1860.

Deposits.....	250,554 88	
Income.....	9,041 02	
United States securities		13,000 00
State, county and municipal securities.....		23,200 00
Railroad and other corporation securities.....		5,000 00
Bank, railroad, and other corporation stocks.....		5,800 00
Mortgages of real estate		84,866 01
Notes secured by collaterals		8,059 64
Notes secured by endorsers or sureties.....		117,641 71
Cash.....		2,028 54
	\$259,595 90	\$259,595 90

Number of depositors, 2,011.

Dividends last year, 7 per cent.

INSURANCE COMPANIES.

UNION MUTUAL LIFE INSURANCE COMPANY—AUGUSTA.

December 31, 1868.

HENRY CROCKER, *President.*

WHITING H. HOLLISTER, *Secretary and Treasurer.*

Organized in 1849.

I.—ASSETS.	
Premium notes on policies in force.....	\$1,736,357 53
Interest on same accrued.....	47,479 35
Loaned or invested.....	1,689,696 00
Cash.....	252,903 79
Real estate.....	4,400 00
	3,730,836 67
II.—LIABILITIES.	
Losses adjusted and not paid.....	8,000 00
Losses unadjusted as claimed.....	10,500 00
Dividends unpaid.....	3,550 00
	22,050 00
III.—INCOME.	
Premiums and advance payments during the year.....	1,336,631 94
Earnings of investments.....	168,384 44
	1,505,016 38
IV.—EXPENDITURES.	
For interest on guaranteed capital during the year*.....	5,851 80
For expenses of officers, agents, and medical examinations.....	160,938 87
Office and other expenses.....	32,599 04
For losses on risks underwritten.....	220,350 00
For taxes, including stamps.....	11,244 63
For dividends to policy holders.....	68,784 66
For lapsed or surrendered policies.....	105,255 09
For reinsurance.....	1,219 63
	606,243 72
V.—MISCELLANEOUS.	
Policies issued last year, 3,212, amount.....	7,239,250 00
Policies existing at present time, 11,738, amount.....	26,351,218 00
Policies expired and withdrawn during the year, 2,666, amount.....	5,696,140 00

*The guaranteed capital has since been surrendered and the company is now a strictly Mutual Company.

BOOTHBAY MUTUAL FISHING INSURANCE COMPANY—BOOTHBAY.

November 1, 1869.

JOHN McCLINTOCK, *President.* ALLEN LEWIS, *Treasurer.* M. R. WHITE, *Secretary.*

Organized in 1868.

I.—ASSETS.	
Premium notes on policies in force.....	\$8,830 89
II.—LIABILITIES.	
Losses unadjusted as claimed.....	3,000 00
III.—INCOME.	
From assessments.....	2,287 40
IV.—EXPENDITURES.	
For losses on risks underwritten.....	2,361 65
V.—MISCELLANEOUS.	
Policies existing at present time, 98, amount.....	230,454 00
Policies expired and withdrawn during the year, 64.	
Last assessment made, December, 1868.	
Amount of last assessment.....	2,287 40
Losses covered by last assessment.....	2,161 65

EASTERN INSURANCE COMPANY—BANGOR.

THOS. J. STEWART, *President and Treasurer.*JOSEPH W. FREESE, *Secretary.*

Organized in 1869, March 6. Capital stock, \$150,000.

I.—ASSETS.	
Premium notes on policies in force.....	\$17,691 49
Loaned or invested on good security.....	150,000 00
Cash and accounts.....	13,484 32
Stamps.....	50 00
181,225 81	
II.—LIABILITIES.	
For salaries and charges, estimated.....	1,679 73
III.—INCOME.	
Premiums.....	33,533 67
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	1,424 13
For losses on risks underwritten.....	707 15
Return premiums.....	105 00
2,236 28	
V.—MISCELLANEOUS.	
Policies issued since organization, 386, amount.....	1,028,996 00
Policies issued last year, 386, amount.....	same
Policies existing at present time, 296, amount.....	303,134 00
Losses paid since organization.....	707 15
Policies expired and withdrawn during the year, 90, amount.....	725,862 00
The company does a Fire-Marine business.	

MERCHANTS MUTUAL MARINE INSURANCE COMPANY—BANGOR.

December 31, 1868.

JOHN B. FOSTER, *President.*JOHN F. KIMBALL, *Secretary.*

Organized in 1859.

I.—ASSETS.	
Premium notes on policies in force.....	\$140,094 93
Loaned or invested on good security.....	40,800 00
Cash.....	63,090 66
On account.....	44,294 95
	288,280 54
II.—LIABILITIES.	
Losses adjusted and not paid.....	30,818 75
Losses unadjusted as claimed.....	33,800 00
	64,618 75
III.—INCOME.	
Premiums and advance payments during the year.....	169,657 00
Earnings of investments.....	5,447 45
	175,104 45
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	7,234 92
For losses on risks underwritten in 1868.....	126,151 00
For dividends.....	10,325 00
	143,710 92
V.—MISCELLANEOUS.	
Policies issued last year, 704, amount.....	3,349,358 00
Policies existing at present time.....	116,061 24

OCEAN INSURANCE COMPANY—PORTLAND.

September 1, 1869.

_____, *President.**GEORGE A. WRIGHT, *Secretary.*_____, *President, ex officio, Treasurer.*

Organized in 1833.

I.—ASSETS.	
Premiums notes on policies in force.....	\$57,223 40
Premium notes on policies expired, \$4,428.59, worth.....	4,428 59
Real estate at cost.....	89,600 00
Estimated value above cost.....	12,000 00
Loaned or invested on good security at par.....	75,035 00
Market value above par.....	2,703 94
Cash.....	4,678 94
Other assets, cash policies, accounts, &c.....	11,355 04
	257,023 97
II.—LIABILITIES.	
Losses adjusted and not paid.....	2,963 64
Losses unadjusted as claimed.....	4,500 00
For loans.....	28,900 00
Other indebtedness.....	3,160 00
	39,523 64

* Mr. Woodbury, the late President, died in July last, and no successor yet appointed.

OCEAN INSURANCE COMPANY, (CONTINUED.)

III.—INCOME.	
Premiums.....	\$108,227 25
Earnings of capital or investments.....	22,419 10
From loans.....	44,300 00
	174,946 35
IV.—EXPENDITURES.	
For loans paid during the year.....	57,524 92
For expenses of officers, agents, taxes, &c.....	15,066 56
For losses on risks underwritten.....	85,822 59
Dividends.....	14,000 00
	172,414 07
V.—MISCELLANEOUS.	
Policies issued last year, 558, amount.....	3,878,656 00
Policies existing at present time, 226, amount.....	1,334,887 00
Policies expired and withdrawn during the year, 567, amount.....	3,900,568 00
Premiums less than \$50 paid in cash, but over that sum usually by note.	

ROCKLAND FIRE AND MARINE INSURANCE COMPANY—ROCKLAND.

September 1, 1869.

N. A. FARWELL, *President.*M. SUMNER, *Secretary and Treasurer.*

Organized in 1852.

I. ASSETS.	
Stock notes, \$50,000, estimated worth.....	\$50,000 00
Premium notes on policies in force.....	105,821 75
Premium notes on policies expired, \$35,114.44, worth.....	32,114 41
Loaned or invested on good security.....	83,575 79
Cash.....	27,102 83
	298,614 78
II.—LIABILITIES.	
Losses adjsed and not paid.....	7,625 00
Losses unadjusted as claimed.....	17,550 00
	25,175 00
III.—INCOME.	
Premiums and advance payments during the year.....	128,247 58
Earnings of capital or investments.....	5,708 61
Additional premiums.....	6,344 12
	140,300 31
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	9,740 18
For losses on risks underwritten last year.....	42,684 92
Losses of previous years.....	18,415 09
Dividends.....	8,380 00
Return premiums.....	7,703 17
	86,923 36
V.—MISCELLANEOUS.	
Policies issued last year, 1,370, amount.....	1,962,476 00
Policies existing at present time, 519, amount.....	1,100,733 00
Policies expired and withdrawn during the year, 1,385, amount.....	1,997,350 00
The company does only a marine business.	

UNION INSURANCE COMPANY—BANGOR.

July 1, 1869.

GEORGE STETSON, *President and Treasurer.*R. B. FULLER, *Secretary.*

Organized in 1862. Capital stock, \$200,000.

I.—ASSETS.		
Premium notes.....		\$84,622 53
Loaned or invested on good security and interest.....		223,390 00
Cash		10,261 95
On account, including salvage claims.....		24,039 20
Office furniture and personal property.....		3,340 24
		345,653 92
II.—LIABILITIES.		
Losses unadjusted as claimed or reported.....		17,885 79
Expense account, including government tax unpaid.....		2,944 82
		20,830 61
III.—INCOME.		
Premiums and advance payments during the year.....	Fire.....	30,741 08
“ “ “ “ “ “	Marine.....	94,558 25
Earnings of capital and investment.s.....		11,201 77
		136,501 10
IV.—EXPENDITURES.		
For expenses of officers, agents, taxes, &c.....		18,085 65
For losses on risks underwritten.....	Fire.....	29,856 49
“ “ “ “	Marine.....	76,642 91
		124,585 05
V.—MISCELLANEOUS.		
Policies issued last year.....	Fire, 1,970, amount..	2,468,984 00
“ “ “	Marine, 557, “ ..	1,633,831 00
Policies existing at present time.....	Fire, 3,650, “ ..	3,695,377 00
“ “ “ “	Marine, 398, “ ..	892,695 00
Losses paid since organization.....		384,067 52
Total amount of premiums received since organization.....		586,378 93

MUTUAL FIRE INSURANCE COMPANIES.

BANGOR MUTUAL FIRE INSURANCE COMPANY—BANGOR.

May 1, 1869.

F. M. SABINE, *President.*J. S. CHADWICK, *Treasurer and Secretary.*

Organized in 1859.

I.—ASSETS.	
Covenants in policies in force.....	\$47,538 86
Loaned or invested on good security.....	12,721 00
Cash.....	3,892 82
Office furniture.....	325 00
	64,477 68
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
Premiums and advance payments during the year.....	14,896 40
Earnings of investments.....	1,133 25
From assessments.....	17,992 46
	34,022 11
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	3,461 14
For losses on risks underwritten.....	13,076 41
Premiums returned.....	545 74
	17,083 29
V.—MISCELLANEOUS.	
Policies issued last year, 830, amount.....	1,149,064 00
Policies existing at present time, 1,966, amount.....	1,901,739 00
No assessment ever made.	
Premiums paid in advance.	

BRUNSWICK FARMERS' MUTUAL FIRE INSURANCE COMPANY—BRUNSWICK.

April 1, 1869.

COAN JORDAN, *President.*CHARLES SNOW, *Treasurer.*THOMAS N. EATON, *Secretary.*

Organized in 1862.

I.—ASSETS.	
Premium notes on policies in force.....	\$8,821 27
Cash.....	102 10
	8,923 37
II.—LIABILITIES.	
None except policies.	
III.—INCOME.	
Premiums and advance payments during the year.....	83 52

BRUNSWICK FARMERS' MUTUAL FIRE INSURANCE CO.—(CONTINUED.)

IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	\$54 42
V.—MISCELLANEOUS.	
Policies issued since organization, 397, amount.....	272,361 00
Policies issued last year, 53, amount.....	37,072 00
Policies existing at present time, 209, amount.....	144,772 00
Losses paid since organization.....	575 00
Policies expired and withdrawn during the year, 50, amount.....	35,000 00
Last assessment made, July 27, 1864.	
Amount of last assessment.....	575 00
Losses covered by last assessment.....	575 00
2½ to 3¼ per cent. of premium notes paid in advance.	

CASCO MUTUAL FIRE INSURANCE COMPANY—CASCO.

November 27, 1869.

JAMES A. MAYBURY, *President.*POTTER. J. MAYBURY, *Secretary.*EDWARD SCRIBNER, *Treasurer.*

Organized in 1868.

I.—ASSETS.	
Premium notes on policies in force.....	\$1,285 00
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
Premiums or advance payments.....	28 00
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	60 80
V.—MISCELLANEOUS.	
Policies issued last year, 28, amount.....	14,330 00
Policies existing at present time, 46, amount.....	22,580 00
No assessments ever made.	

CUMBERLAND MUTUAL FIRE INSURANCE COMPANY—CUMBERLAND.

September 14, 1869.

JOHN WILSON, *President.*SAMUEL TRUE, *Treasurer and Secretary.*

Organized in 1849.

I.—ASSETS.	
Premium notes on policies in force.....	\$4,500 00
Loaned or invested on good security.....	450 00
	4,950 00
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
Premiums and advance payments during the year.....	28 32
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	18 75

CUMBERLAND MUTUAL FIRE INSURANCE COMPANY—(CONTINUED.)

V.—MISCELLANEOUS.	
Policies issued last year, 22, amount.....	\$2,100 00
Policies existing at present time, 210, amount.....	138,947 00
No policies expired or withdrawn during the year except such as were renewed.	
Last assessment made, January 13, 1860.	
Amount of last assessment.....	275 00
3 per cent. of premium notes paid in advance.	

DANVILLE MUTUAL FIRE INSURANCE COMPANY—AUBURN.

September 18, 1869.

EBEN JORDAN, Jr., *President*. JACOB LARRABEE, *Treasurer*. WM. PLUMMER, *Secretary*.

Organized in 1861.

I.—ASSETS.	
Premium notes on policies in force.....	\$4,780 08
Cash.....	241 16
	5,021 24
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
Premiums and advance payments during the year.....	30 58
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	24 00
V.—MISCELLANEOUS.	
Policies issued last year, 24, amount.....	19,265 00
Policies existing at present time, 154, amount.....	116,138 00
Policies expired and withdrawn during the year, 9, amount.....	5,387 00
No assessment ever made.	
3 per cent. of premium notes paid in advance.	

EASTPORT MUTUAL FIRE INSURANCE COMPANY—EASTPORT.

October 15, 1869.

JOHN FRENCH, *President*.R. B. CLARK, *Secretary and Treasurer*.

Organized in 1858.

I.—ASSETS.	
Premium notes on policies in force.....	\$45,682 80
Unpaid assessments, \$160, worth.....	50 00
Cash.....	240 00
Books and stationery.....	220 00
	46,192 80
II.—LIABILITIES.	
Losses adjusted and not paid.....	125 00
Losses unadjusted as claimed.....	75 00
	200 00

EASTPORT MUTUAL FIRE INSURANCE COMPANY—(CONTINUED.)

III.—INCOME.	
Premiums and advance payments during the year	\$360 00
IV.—EXPENDITURES.	
For loans paid during the year	107 30
For expenses of officers, agents, taxes, &c.	240 00
	347 30
V.—MISCELLANEOUS.	
Policies existing at present time, 752, amount.	443,968 00
Policies expired and withdrawn during the year, 24, amount.	9,654 86
Last assessment made in 1868, January 6.	
Amount of last assessment	1,000 00
Losses covered by last assessment	700 00
5 per cent. of premium notes paid in advance.	

ELIOT AND KITTEKY MUTUAL FIRE INSURANCE COMPANY—ELIOT.

May 1, 1869.

WARINGTON PAUL, *President.*ALEXANDER JUNKINS, *Secretary.*BERLINTON PAUL, *Treasurer.*

Organized in 1844.

I.—ASSETS.	
Premium notes on policies in force	\$33,657 00
Unpaid assessments, \$1,082.97, worth	1,082 97
Cash	390 81
	35,130 78
II.—LIABILITIES.	
Losses adjusted and not paid	900 00
III.—INCOME.	
Premiums and advance payments during the year	177 91
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.	361 64
For losses on risks underwritten	250 00
	611 64
V.—MISCELLANEOUS.	
Policies issued last year, 180, amount.	144,154 00
Policies existing at present time, 706, amount.	548,448 00
Policies expired and withdrawn during the year, 157, amount.	110,462 00
Last assessment made, April 17, 1869.	
Amount of last assessment	1,024 97
Losses covered by last assessment	900 00
2 per cent. of premium notes paid in advance.	

FALMOUTH MUTUAL FIRE INSURANCE COMPANY—FALMOUTH.

September 20, 1869.

JOHN NOYES, *President.*JOSEPH NEWMAN, *Treasurer.*E. H. STARBIRD, *Secretary.*

Organized in 1851.

I.—ASSETS.	
Premium notes on policies in force	\$16,409 62
Cash.....	138 00
	16,547 62
II.—LIABILITIES.	
For loans.....	144 00
III.—INCOME.	
Premiums.....	90 71
IV.—EXPENDITURES.	
For loans paid during the year.....	80 00
For expenses of officers, agents, taxes, &c.....	36 75
	116 75
V.—MISCELLANEOUS.	
Policies issued last year, 33.	
Policies existing at present time, 287, amount.....	241,934 00
Last assessment made, November 4, 1865.	
Amount of last assessment.....	320 32
3 per cent. of premium notes paid in advance.	

FAYETTE MUTUAL FIRE INSURANCE COMPANY—FAYETTE.

November 22, 1869.

P. F. PIKE, *President.*S. C. TUCK, *Treasurer.*J. H. STURTEVANT, *Secretary.*

Organized in 1858.

I.—ASSETS.	
Premium notes on policies in force.....	\$1,970 00
Loaned on good security.....	104 00
	2,074 00
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
Earnings of investments.....	6 00
IV.—EXPENDITURES.	
None.	
V.—MISCELLANEOUS.	
Policies issued last year, 1.	
Policies existing at present time, 68, amount.....	47,025 00
Policies expired and withdrawn during the year, 10, amount.....	4,550 00
No assessments ever made, and no losses.	

FRYEBURG MUTUAL FIRE INSURANCE COMPANY—FRYEBURG.

November 3, 1869.

SEYMOUR C. HOBBS, *President.*SAMUEL L. CHANDLER, *Secretary.*JOSEPH C. WALKER, *Treasurer.*

Organized in 1866.

I.—ASSETS.	
Premium notes on policies in force.....	\$5,292 37
II.—LIABILITIES.	
None except risks.....	
III.—INCOME.	
From assessments.....	630 00
IV.—EXPENDITURES.	
For losses on risks underwritten.....	590 00
V.—MISCELLANEOUS.	
Policies issued last year, 65.	
Policies existing at present time, 232, amount.....	60,007 37
Policies expired and withdrawn during the year, 8, amount.....	5,850 00
Last assessment made August 23, 1869.	
Amount of last assessment.....	630 00
Losses covered by last assessment.....	540 00
No part of premium paid in advance.	

GORHAM FARMERS' INSURANCE COMPANY—GORHAM.

November 9, 1869

OTIS PURINTON, *President.*A. K. P. LIBBY, *Treasurer.*WM. W. DAVIS, *Secretary.*

Organized in 1861.

I.—ASSETS.	
Premium notes on policies in force.....	\$11,583 90
Cash.....	75 00
11,658 90	
II.—LIABILITIES.	
None except risks.....	
III.—INCOME.	
Premiums.....	8 50
From assessments.....	153 00
161 50	
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	23 98
For losses on risks unwritten.....	135 00
158 98	
V.—MISCELLANEOUS.	
Policies issued since organization, 280, amount.....	231,670 00
Policies issued last year, 16, amount.....	10,450 00
Policies existing at present time, 160, amount.....	111,769 00
Losses paid since organization.....	496 00
Policies expired and withdrawn during the year, 7, amount.....	4,900 00
Last assessment made, August, 1868	
Amount of last assessment.....	135 00
Losses covered by last assessment.....	135 00
50 cents on each policy paid in advance.	

HARPSWELL MUTUAL FIRE INSURANCE COMPANY—HARPSWELL.

March 1, 1869.

THOMAS ALEXANDER, *President.*WILLIAM C. EATON, *Secretary.*SHUBAEL MERYMAN, *Treasurer.*

Organized in 1855.

I.—ASSETS.	
Premium notes on policies in force.....	\$7,290 88
Cash	151 75
	7,442 63
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
Premiums and advance payments during the year.....	37 71
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	22 53
Printing and postage.....	3 25
	25 78
V.—MISCELLANEOUS.	
Policies issued last year, 15, amount.....	11,635 00
Policies existing at present time, 175, amount.....	120,286 00
Policies expired and withdrawn during the year, 13, amount.....	7,650 00
No assessment ever made.	
2½ to 6 per cent. of premium notes paid in advance.	

HARRISON MUTUAL FIRE INSURANCE COMPANY—HARRISON.

September 23, 1869.

DAVID FROST, *President.*JOHN DAWES, *Treasurer.*JOHN DAWES, *Secretary.*

Organized in 1860.

I.—ASSETS.	
Premium notes on policies in force.....	\$4,500 00
Unpaid assessments, \$47, worth.....	30 00
Loaned on good security.....	111 00
Cash	59 87
	4,720 87
II.—LIABILITIES.	
None except risks	
III.—INCOME.	
Premiums and assessments during the year.....	989 35
From interest on loans.....	6 66
	996 01
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	32 20
For losses on risks underwritten.....	800 00
Safe, papers, printing, etc	106 20
	938 40
V — MISCELLANEOUS.	
Policies issued last year, 32, amount.....	85,000 00
Policies existing at present time, 171, amount.....	90,220 00
Policies expired and withdrawn during the year, 27, amount.....	10,580 00
Last assessment made, August 1, 1868.	
Amount of last assessment	*825 00
Losses covered by last assessment	800 00
4 per cent. of premium notes paid in advance.	

JAY MUTUAL FIRE INSURANCE COMPANY—JAY.

September 24, 1869.

J. O. KYES, *President.* GUSTAVUS KYES, *Treasurer.* GUSTAVUS KYES, *Secretary.*

Organized in 1866.

I.—ASSETS.	
Premium notes on policies in force.....	\$4,835 45
Cash	222 88
	5,058 33
II.—LIABILITIES.	
Indebtedness on account	40 00
III.—INCOME.	
Premiums and advanced payments during the year.....	189 65
Earnings of investments	3 86
	193 51
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	70 25
V.—MISCELLANEOUS.	
Policies issued last year.....	88,400 00
Policies existing at present time, 143, amount.....	91,375 00
Policies expired and withdrawn during the year, 74, amount.....	41,275 00
No assessment ever made.	
5 per cent. of premium notes paid in advance.	

KENNEBUNK MUTUAL FIRE INSURANCE COMPANY—KENNEBUNK.

September 1, 1869.

WM. L. THOMPSON, *President.* WM. F. LORD, *Treasurer.* WM. F. LORD, *Secretary.*

Organized in 1850.

I.—ASSETS.	
Premium notes on policies in force.....	\$8,931 00
Loaned or invested on good security.....	850 00
Cash	551 42
	10,332 42
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
Premiums and advance payments during the year.....	525 00
Earnings of investments	24 00
	549 00
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	57 00
For losses on risks underwritten.....	72 00
Refunded.....	43 58
	172 58
V.—MISCELLANEOUS.	
Policies issued last year, 50, amount.....	47,015 00
Policies existing at present time, 305, amount.....	248,670 00
Policies expired and withdrawn during the year, 90, amount.....	56,120 00
No assessment ever made.	
20 per cent. of premium notes paid in advance.	

LOVEL MUTUAL FIRE INSURANCE COMPANY—LOVEL.

December 15, 1869.

J. G. HAMBLÉN, *President.*ABEL HEALD, *Treasurer.*ABEL HEALD, *Secretary.*

Organized in 1865.

I.—ASSETS.	
Premium notes on policies in force	\$2,581 80
Cash	4 10
	2,585 90
II.—LIABILITIES.	
None except policies.	
III.—INCOME.	
Premiums and advance payments during the year	9 48
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.	6 60
V.—MISCELLANEOUS.	
Policies issued last year, 15, amount.	8,025 00
Policies existing at present time, 81, amount.	44,330 00
Losses paid since organization, none.	
No assessment ever made.	
2 per cent. of premium notes paid in advance.	

MAINE MUTUAL FIRE INSURANCE COMPANY—GORHAM.

October 1, 1869.

THOMAS L. SMITH, *President.*DANIEL C. EMERY, *Treasurer.*J. C. WATERMAN, *Secretary.*

Organized in 1866.

I.—ASSETS.	
Covenants on policies in force on July 4th.	\$16,875 10
Unpaid assessments \$1,214, worth	850 00
Cash	10 00
	810 00
II.—LIABILITIES.	
For loans	488 10
For other indebtedness.	210 49
	698 59
III.—INCOME.	
Premiums and advance payments during the year	48 99
From loans.	350 00
From assessments	1,494 32
Other income.	135 24
	2,028 55
IV.—EXPENDITURES.	
For loans paid during the year	1,023 29
For expenses of officers, agents, taxes, &c.	208 18
For losses on risks underwritten.	531 97
Expenses making assessment, &c.	282 28
	2,043 72

MAINE MUTUAL FIRE INSURANCE COMPANY—(CONTINUED.)

V.—MISCELLANEOUS.	
Policies issued last year, 8, amount	\$4,850 00
Policies existing at present time	nothing
Policies expired and withdrawn during the year	all
Last assessment made 1869.	
Amount of last assessment	2,703 17
Losses covered by last assessment	2,400 00

This Company have during the past year closed their office, surrendered their policies, and withdrawn from business, having made assessment sufficient to meet all other claims than risks in force.

MONMOUTH MUTUAL FIRE INSURANCE COMPANY—MONMOUTH.

December 16, 1868.

ISAAC S. SMALL, *President*. CHAS. T. FOX, *Treasurer*. JAS. G. BLOSSOM, *Secretary*.

Organized in 1836.

I.—ASSETS.	
Premium notes on policies in force	\$126,853 00
Unpaid assessments	925 00
Invested on good security, real estate	800 00
Cash	2,744 14
Stamps and furniture	181 06
	131,503 20
II.—LIABILITIES.	
Losses adjusted and not paid	805 00
Losses unadjusted as claimed	1,833 00
For loans	11,608 03
	14,246 03
III.—INCOME.	
Premiums and advance payments during the year	2,025 46
Earnings of investments	20 25
From loans	5,181 68
From assessments	7,784 82
Revenue stamps	351 00
	15,363 21
IV.—EXPENDITURES.	
For loans paid during the year, and interest	6,597 78
For expenses of officers, agents, taxes, &c.	2,556 51
For losses on risks underwritten, last year	3,222 75
For losses on risks which occurred previously	1,877 00
	14,254 04
V.—MISCELLANEOUS.	
Policies issued last year, 1354, amount	935,505 00
Policies existing at present time, 4698, amount	3,244,419 00
Policies expired and withdrawn during the year, 1670, amount	965,300 00
Last assessment made October 14, 1867.	
Amount of last assessment	11,490 55
Losses covered by last assessment	9,750 00
¼ per cent. of premium notes paid in advance.	

NORTH YARMOUTH MUTUAL FIRE INSURANCE CO.—NORTH YARMOUTH.

October 30, 1869.

BENJAMIN HAMILTON, *President*. ISAAC S. DUNN, *Treasurer*. ISAAC S. DUNN, *Secretary*.

Organized in 1853.

I.—ASSETS.	
Premium notes on policies in force.....	\$12,479 25
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
Premiums and advance payments during the year.....	39 22
From assessments.....	500 00
	539 22
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	25 22
For losses on risks underwritten.....	500 00
	525 22
V.—MISCELLANEOUS.	
Policies issued last year, 50.	
Policies existing at present time, 317, amount.....	246,001 00
Policies expired and withdrawn during the year, 7, amount.....	5,850 00
Last assessment made, March 10, 1869.	
Amount of last assessment.....	500 00
Losses covered by last assessment.....	500 00
2 per cent. of premium notes paid in advance.	

NORWAY MUTUAL FIRE INSURANCE COMPANY—NORWAY.

November 8, 1869.

BENJ. TUCKER, *President*. ELIOT SMITH, *Treasurer*. MARK P. SMITH, *Secretary*.

Organized in 1855.

I.—ASSETS.	
Premium notes on policies in force.....	\$4,589 50
Cash.....	114 50
	4,704 00
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
Premiums and advance payments during the year.....	77 22
Earnings of investments.....	6 84
	84 06
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	4 50
For losses on risks underwritten.....	83 00
	87 50
V.—MISCELLANEOUS.	
Policies issued last year, 45, amount.....	
Policies existing at present time, 175, amount.....	24,295 00
Policies expired and withdrawn during the year, 82, amount.....	72,205 00
Last assessment made, June, 1865.	
Amount of last assessment.....	44,185 00
Losses covered by last assessment.....	650 00
5 per cent. of premium notes paid in advance.	

OTISFIELD MUTUAL FIRE INSURANCE COMPANY—OTISFIELD.

September 13, 1869.

WILLIAM LAMB, *President*. J. W. KNIGHT, *Treasurer*. J. W. KNIGHT, *Secretary*.

Organized in 1859.

I.—ASSETS.		
None.		
II.—LIABILITIES.		
None but risks.		
III.—INCOME.		
From assessments.....		\$325 00
IV.—EXPENDITURES.		
For expenses of officers, agents, taxes, &c.....		13 00
For losses on risks underwritten		300 00
		313 00
V.—MISCELLANEOUS.		
Policies issued last year, 13.		
Policies existing at present time, 203, amount.....		90,000 00
Last assessment made, August 12, 1868.		
Amount of last assessment.....		325 00
Losses covered by last assessment		300 00

PENOBSCOT MUTUAL FIRE INSURANCE COMPANY—BANGOR.

May 1, 1869.

HOLLIS BOWMAN, *President*.CHARLES P. WIGGIN, *Secretary and Treasurer*.

Organized in 1836.

I.—ASSETS.		
Premium notes on policies in force.....		\$196,695 12
Unpaid assessments, \$9,393.40, worth.....		8,726 00
Cash		5,223 30
		210,644 42
II.—LIABILITIES.		
For loans		14,193 09
Other indebtedness.....		1,187 09
		15,380 18
III.—INCOME.		
Premiums and advance payments during the year.....		1,908 52
Interest		53 00
From loans.....		6,412 09
From assessments.....		36,634 23
		45,007 84
IV.—EXPENDITURES.		
For loans paid during the year, including interest.....		16,809 62
For expenses of officers, agents, taxes, &c., including collection of assessment		5,117 63
For losses on risks underwritten.....		18,526 79
For surrendered policies		103 08
Money returned		278 00

PENOBSCOT MUTUAL FIRE INSURANCE COMPANY—(CONTINUED.)

V.—MISCELLANEOUS.	
Policies issued last year, 783, amount.....	\$717,095 00
Policies existing at present time, 4,614, amount.....	4,096,538 00
Policies expired and withdrawn during the year, 1,038, amount.....	834,820 00
Last assessment made, November, 1868.	
Amount of last assessment.....	44,479 99
Losses covered by last assessment.....	34,102 63
6 per cent. of premium notes paid in advance.	

PISCATAQUIS MUTUAL FIRE INSURANCE COMPANY—DOVER.

November 20, 1869.

CHARLES E. KIMBALL, *President*. MARK PITMAN, *Treasurer*. ASA GETCHELL, *Secretary*.

Organized in 1835.

I.—ASSETS.	
Premium notes on policies in force.....	\$31,035 52
Unpaid assessments, \$450, worth.....	100 00
Cash.....	102 91
	31,238 43
II.—LIABILITIES.	
Losses adjusted and not paid.....	56 00
Losses unadjusted as claimed.....	425 00
For loans.....	1,100 00
For incidental expenses.....	100 00
	1,681 00
III.—INCOME.	
Premiums during the year.....	270 50
From loans.....	1,100 00
For assessments.....	141 41
	1,511 91
IV.—INCOME.	
For loans paid during the year.....	630 00
For expenses of officers, agents, taxes, &c.....	635 00
For losses on risks underwritten.....	744 00
	2,009 00
V.—MISCELLANEOUS.	
Policies issued last year, 245, amount.....	167,375 00
Policies existing at present time, 1146, amount.....	645,254 00
Policies expired and withdrawn during the year, 99, amount.....	80,745 00
Last assessment made May 16, 1868.	
Amount of last assessment.....	2,491 41
3 per cent. of premium notes paid in advance.	

SACO MUTUAL FIRE INSURANCE COMPANY—SACO.

September 1, 1869.

DAVID FERNALD, *President.*EDWARD P. BURNHAM, *Secretary and Treasurer.*

Organized in 1835.

I.—ASSETS.	
Premium notes on policies in force.....	\$9,446 00
Loaned or invested on good security.....	20,130 06
Cash.....	161 60
	29,737 66
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
Premiums and advance payments during the year.....	1,457 01
Earnings of capital or investments.....	1,626 72
For policies, &c.....	121 50
	3,205 23
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	797 20
For losses on risks underwritten.....	1,916 55
Premium on U. S. bonds.....	24 06
	2,737 78
V.—MISCELLANEOUS.	
Policies issued last year, 139, amount.....	132,175 00
Policies existing at present time, 791, amount.....	751,251 00
Policies expired and withdrawn during the year, 132, amount.....	123,405 00
Last assessment made 1843, only one ever made.	
Amount of last assessment.....	1,652 40
Losses covered by last assessment.....	2,250 00
50 per cent. of premium paid in advance.	

SIDNEY MUTUAL FIRE INSURANCE COMPANY—SIDNEY.

September 13, 1869.

P. T. STEVENS, *President.*T. J. GRANT, *Treasurer.*E. B. MERRILL, *Secretary.*

Organized in 1856.

I.—ASSETS.	
Premium notes on policies in force.....	\$5,430 73
Loaned on good security.....	116 00
Cash.....	31 23
	5,577 96
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
Premiums and advance payments during the year.....	51 77
Earnings of capital or investments.....	2 37
	54 14

SIDNEY MUTUAL FIRE INSURANCE COMPANY—(CONTINUED.)

IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.	\$39 00
V.—MISCELLANEOUS.	
Policies issued last year, 42.	
Policies existing at present time, 189, amount.	119,909 00
Policies expired and withdrawn during the year, 44, amount.	29,790 00
No assessment ever made.	
4 per cent. of premium notes paid in advance.	

SOMERSET MUTUAL FIRE INSURANCE COMPANY—SKOWHEGAN.

April 30, 1869.

E. H. NEIL, *President.* WM. PHILBRICK, *Treasurer.* T. H. DINSMORE, *Secretary.*

Organized in 1836.

I.—ASSETS.	
Loaned or invested on good security.	\$4,700 00
Cash	1,215 86
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
Premiums and advance payments during the year	3,868 46
Earnings of capital or investments	404 75
	4,273 21
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.	1,164 00
For losses on risks underwritten, last year.	2,863 19
For losses on risks underwritten, previous year.	625 00
Return premiums.	262 94
Expense account.	133 63
	5,048 76
V.—MISCELLANEOUS.	
Policies issued last year, 821, amount	556,635 00
Policies existing at present time, 3586, amount.	2,343,844 00
Last assessment made 12 years ago.	
All premiums paid in money.	
Only dwellings insured by this company.	

THOMASTON MUTUAL FIRE INSURANCE COMPANY—THOMASTON.

October 15, 1869.

OLIVER ROBINSON, *President*. OLIVER ROBINSON, *Treasurer*. WM. R. KEITH, *Secretary*.

Organized in 1828.

I.—ASSETS.	
Premium notes on policies in force	\$57,630 03
Unpaid assessments, \$2,091.81, worth	2,000 00
Cash.....	5,609 85
Other assets.....	250 00
	65,489 88
II.—LIABILITIES.	
For loans	10,301 27
III.—INCOME.	
Premiums and advance payments during the year.....	1,696 65
IV.—EXPENDITURES.	
For loans paid during the year	5,269 05
For expenses of officers, agents, taxes, &c.	2,681 62
For losses on risks underwritten.....	1,603 18
	9,553 85
V.—MISCELLANEOUS.	
Policies issued last year, 429, amount	445,920 00
Policies existing at present time, 2113, amount.....	1,571,313 00
Last assessment made August 13, 1868.	
Amount of last assessment	10,825 72
Losses covered by last assessment	8,807 89
3 per cent. of premium notes paid in advance.	

UNION FARMERS' MUTUAL FIRE INSURANCE COMPANY—UNION.

November 10, 1869.

WILLARD ROBBINS, *President*. GEO. W. MORSE, *Treasurer*. GEO. W. MORSE, *Secretary*.

Organized in 1857.

I.—ASSETS.	
Premium notes on policies in force	\$4,319 41
Cash	256 56
	4,575 97
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
Premiums and advance payments during the year.....	117 65
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.	5 80
V.—MISCELLANEOUS.	
Policies issued last year, 43, amount	33,130 00
Policies existing at present time, 53, amount.....	44,530 00
Policies expired and withdrawn during the year, 61, amount.....	41,350 00
No assessment ever made.	
3 per cent. of premium notes paid in advance.	

WATERFORD MUTUAL FIRE INSURANCE COMPANY—WATERFORD.

November 9, 1869.

OLIVER PORTER, *President*. CHARLES YOUNG, *Treasurer*. JAMES M. SHAW, *Secretary*.

Organized in 1862.

I.—ASSETS.	
Premium notes on policies in force.....	\$3,749 55
Unpaid assessments, \$500, worth.....	500 00
Loaned on good security.....	100 00
Cash.....	49 83
	4,399 38
II.—LIABILITIES.	
Losses adjusted and not paid.....	500 00
For assessing and collecting last tax.....	10 00
	510 00
III.—INCOME.	
Premiums and advance payments during the year.....	8 46
Earnings of investment.....	7 20
From assessments.....	326 00
	341 66
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	8 75
For losses on risks underwritten.....	300 00
Printing blanks.....	3 10
	311 85
V.—MISCELLANEOUS.	
Policies issued last year, 15, amount.....	8,685 00
Policies existing at present time, 125, amount.....	68,730 00
Policies expired and withdrawn during the year, 9, amount.....	5,325 00
Last assessment made, November 4, 1869.	
Amount of last assessment.....	500 00
Losses covered by last assessment.....	500 00
2 per cent. of premium notes paid in advance.	

WATERVILLE MUTUAL FIRE INSURANCE COMPANY—WATERVILLE.

December 20, 1868.

CHAS. R. MCFADDEN, *President*. WM. DYER, *Treasurer*. EDMUND F. WEBB, *Secretary*.

Organized in 1858.

I — ASSETS.	
Premium notes on policies in force.....	\$3,748 06
Cash.....	2,433 69
	6,181 75
II.—LIABILITIES.	
For account.....	39 50
III.—INCOME.	
Premiums and advance payments during the year.....	2,012 84
Earnings of investments.....	100 00
	2,112 84

WATERVILLE INSURANCE COMPANY—(CONTINUED.)

IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	\$699 02
Sundries.....	19 70
	718 72
V.—MISCELLANEOUS.	
Policies issued last year, 396, amount.....	265,938 00
Policies existing at present time.....	506,500 00
No assessments made last year.	
$\frac{1}{2}$ premium paid in advance.	
Risks limited to farm buildings. •	

WELLS MUTUAL FIRE INSURANCE COMPANY—WELLS.

December 14, 1868.

JOSHUA CLARK, *President*. JOHN STAPLES, *Treasurer*. SAMUEL M. CLARK, *Secretary*.

Organized in 1836.

I.—ASSETS.	
Premium notes on policies in force.....	\$18,939 18
Unpaid assessments, \$716 39, worth.....	716 39
Cash.....	46 34
	19,701 91
II.—LIABILITIES.	
None besides risks.	
III.—INCOME.	
Premiums and advance payments during the year.....	46 34
From loans.....	80 00
From assessments.....	716 39
	842 73
IV.—EXPENDITURES.	
For loans paid during the year.....	145 98
For expenses of officers, agents, taxes, &c.....	152 71
For losses on risks underwritten.....	365 00
Books, &c.....	20 42
	684 11
V.—MISCELLANEOUS.	
Policies issued last year, 83, amount.....	72,400 00
Policies existing at present time, 452, amount.....	324,681 00
Policies expired and withdrawn during the year, 42, amount.....	25,925 00
Last assessment made, November 9, 1868.	
Amount of last assessment.....	716 39
Losses covered by last assessment.....	365 00
1 per cent. of premium notes paid in advance.	

WEST BANGOR AND HERMON MUTUAL FIRE INSURANCE CO—HERMON.

October 1, 1869.

LEVI B. PATTEN, *President.* JOHN B. YORK, *Treasurer.* DANIEL M. HALL, *Secretary.*

Organized in 1866.

I.—ASSETS.	
Cash	\$16 53
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
None.	
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	5 00
V.—MISCELLANEOUS.	
Policies issued last year, 1, amount	800 00
Policies existing at present time, 36, amount.....	26,665 00
Policies expired and withdrawn during the year, 1, amount.....	250 00
Last assessment made, September 19, 1868.	
Amount of last assessment.....	25 18
No losses ever incurred.	
No part of premium paid in advance and no notes taken.	

WILTON MUTUAL FIRE INSURANCE COMPANY—WILTON.

September 11, 1869.

JOSEPH WOOD, *President.* R. B. FULLER, *Treasurer.* R. B. FULLER, *Secretary.*

Organized in 1859.

I.—ASSETS.	
Premium notes on policies in force.....	\$4,239 20
Cash.....	59 40
	4,298 60
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
None.	
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.....	20 00
V.—MISCELLANEOUS.	
Policies issued last year, 42.	
Policies existing at present time, 130, amount.....	81,025 00
Last assessment made, April 26, 1867.	
Amount of last assessment.....	480 00
1 per cent. of premium notes paid in advance.	

WINDHAM MUTUAL FIRE INSURANCE COMPANY—WINDHAM.

December 26, 1868.

Jos. A. PARSONS, *President*. LUTHER WISWELL, *Treasurer*. LUTHER WISWELL, *Secretary*.

Organized in 1859.

I.—ASSETS.	
Premium notes on policies in force.....	\$8,351 16
Cash	59 43
	8,410 59
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
Premiums and advance payments during the year.....	42 91
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.	9 75
V.—MISCELLANEOUS.	
Policies issued last year 41.	
Policies existing at present time, 259, amount.....	144,904 00
Policies expired and withdrawn during the year, 13,	
Last assessment made January, 1864.	
Amount of last assessment.....	300 00
3 per cent. of premium notes paid in advance.	

WOOLWICH MUTUAL FIRE INSURANCE COMPANY—WOOLWICH.

November 10, 1869.

NATHANIEL G. GOULD, *President*. JOHN M. BAILEY, *Secretary and Treasurer*.

Organized in 1862.

I.—ASSETS.	
Premium notes on policies in force.....	\$2,801 87
Cash	19 50
	2,821 37
II.—LIABILITIES.	
None but risks.	
III.—INCOME.	
Premiums and advance payments during the year.....	48 10
IV.—EXPENDITURES.	
For expenses of officers, agents, stamps, &c.	28 60
V.—MISCELLANEOUS.	
Policies issued last year, 16.	
Policies existing at present time, 98, amount.....	51,522 00
Policies expired and withdrawn during the year, 10, amount.....	8,025 00
No assessments ever made.	

TABLE E.

Abstract of Mutual Fire Insurance Companies of Maine.

Time of organization.	NAME.	No. of Policies.	Amount of risks.	Losses in 1868.
1859.	Bangor	1,866	\$1,901,739	\$13,076 41
1862	Brunswick Farmers*	209	144,772	
1868.	Casco*	46	22,580	
1849.	Cumberland*	210	138,947	
1861.	Danville*	154	116,138	
1858	Eastport	752	443,968	
1844.	Elliot and Kittery	706	548,448	250 00
1851.	Falmouth*	287	241,934	
1858.	Fayette*	68	47,025	
1866.	Fryeburg	232	60,007	590 00
1861.	Gorham Farmers*	160	111,769	135 00
1855.	Harpwell*	175	120,286	
1860.	Harrison*	171	90,220	800 00
1866.	Jay*	143	91,375	
1850.	Kennebunk	305	248,670	72 00
1865.	Lovel*		44,330	
1836.	Monmouth	4,698	3,244,419	3,222 75
1853.	North Yarmouth*	317	246,001	500 00
1855.	Norway	175	72,205	83 00
1859	Otisfield*	203	90,000	300 00
1836.	Penobscot	4,614	4,096,538	15,383 54
1835.	Piscataquis	1,146	645,254	744 00
1827.	Saco	791	751,251	1,916 55
1856.	Sidney*	189	119,909	
1836.	Somerset	3,586	2,343,844	2,863 19
1828.	Thomaston	2,113	1,571,313	1,603 18
1857.	Union Farmers*	58	44,530	
1862.	Waterford*	125	68,730	300 00
1858	Waterville		506,500	
1836.	Wells	452	319,241	365 00
1866.	West Bangor and Hermon*	36	26,665	
1859.	Wilton*	130	81,025	
1859.	Windham*	259	144,904	
1862	Woolwich*	98	51,522	
		24,574	\$18,796,059	\$42,204 62

* Town Companies.

NOTE.

Since the first pages of this Report were printed, the Supreme Court of the United States have affirmed the validity of the tax on State Bank circulation, thus sanctioning the policy of the government to prohibit it, by indirection, altogether. The result would seem now to be very clear that the present State Bank system should be abandoned and the old Bank law repealed, as suggested in this Report.

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