

## SAVINGS AND LOAN SOCIETY.

Incorporated July 23, 1857. Office, 619 Clay Street. E. W. Burr, President; B. D. Dean, Vice President; W. F. Herrick, Secretary; J. O. Dean, Auditor; G. H. Gray, Attorney; Gardner Elliot, Surveyor; R. B. Woodward, H. L. Dodge, Wm. Bosworth, Robert Turner, B. O. Devoc, R. J. Tiffany, Isaac Hyde, A. Merrill, and J. W. Cudworth, Trustees.

The amount to the credit of the members of the Society is \$1,058,282 02. A dividend of one and one-fifth per cent. was declared in July last for the preceding six months. The management of the Savings and Loan Society reflects high credit upon those who have it in charge, and its advantages to the masses can scarcely be estimated. By its means and under the admirable system devised, depositors are made perfectly secure, thrift is encouraged by accumulations of interest, small capitals are aggregated, and enterprise stimulated by the facilities thus provided. The savings of the laborer thus invested, also aid in producing a general prosperity in which he is himself a sharer, and doubtless it is a conviction of these truths, with confidence in the fidelity of those in charge, which have obtained for this Society the unparalleled success of which we have spoken.

## HIBERNIA SAVINGS AND LOAN SOCIETY.

Incorporated April 12, 1859. This Association was formed for the mutual benefit of the members, who through it are enabled to find secure and profitable investment for small savings, and on the other hand have an opportunity of obtaining from it at reasonable rates the use of a moderate capital, upon giving good and sufficient security for the same. The affairs of this Association have been managed with the utmost prudence and economy, and its business has been gradually increasing. Its success and healthy condition reflects the highest credit upon the management of the concern. The officers are—President: M. D. Sweeney; Vice President: C. D. O'Sullivan; Trustees: John Sullivan, R. J. Tobin, M. J. O'Connor, Gustave Touchard, Jeremiah Callaghan, P. McAnan, John McHugh, D. J. Callaghan, T. J. Broderick; Treasurer: Edward Martin; Attorney: Richard Tobin.

## SAN FRANCISCO SAVINGS UNION.

The Legislature having passed an act, on the 11th of April, 1862, framed with a special view to the formation of Savings Societies, a few gentlemen of well known character and standing in this community took advantage of it to incorporate themselves under the above name.

To depositors, it offers the security of a guarantee capital of \$100,000, to be increased as the business increases by a reserve fund of equal amount, which bears all losses, and neither of which can be withdrawn under any circumstances until every dollar deposited has been repaid to the depositors; in compensation for this guarantee, the stockholders receive a fair share of the net profits, and it is from this share, not from the profits of depositors, that the reserve fund is formed. As, with ordinary prudence, it is all but impossible that the losses should ever amount to \$200,000, and as the losses have to be borne by the guarantee capital and reserve fund, before they can touch deposits, the latter may be considered as perfectly secure. Dividends are calculated without deduction for broken months, short time, etc., so that their real value is higher than it appears to be, but money coming in and going out again every few days will be refused, as the institution is not a bank, and does not do a banking business.

It is a material relief to married women and minors, especially to the former, that when they make deposits in this institution in their own name, they

can draw them without the necessity of obtaining the consent of their husbands or guardians.

To borrowers, it offers the facility of repayment by easy installments, spread over from twelve to forty-eight months (the law allows six years), according to the circumstances of the case. To men of small means seeking to obtain a homestead, experience has shown this facility to be invaluable.

The report of the 30th June shows as the result of ten and a half months' operations: Deposits, \$198,522 26; Guarantee Capital, paid in reserve fund and surplus profits, \$37,612 26; total, \$236,164 52. Of this amount there was invested in real estate \$206,537 60; on hand, \$27,747 75; balance in stamps on hand, furniture, and expenses paid. Profits of the half year \$12,250 51.

Officers—Jas. de Fremery, President; Albert Miller, Vice-President; Chas. Pace, Washington Bartlett, James Bowman, Jno. P. Buckley, Chas. L. Taylor, C. Adolphe Low, Edward P. Flint, Directors; John Archbald, Cashier and Secretary. Office, 513 California Street, south side, above Montgomery.

## PACIFIC ACCUMULATION LOAN COMPANY.

This is a new savings and loan association, with a capital of \$5,000,000, recently organized by a number of our most prominent capitalists. The plan upon which their operations is conducted combines the advantages of the banking and saving systems. Stockholders are in the immediate receipt of all the benefits accruing from the transactions of the company, after the payment of the first installment or assessment on the stock held by each. Subsequent assessments in no event can exceed two per cent. per month. The present enterprise is designed for the benefit of the State at large, as well as the Territories adjacent thereto, and aims at the increase of the wealth and the development of the resources of California and her neighboring communities. So far as practicable its plan will be analogous and its purpose co-extensive with that of the Credit Mobilier of France.

Officers—Peter H. Burnett, President; George F. Bragg, Vice President; Samuel Brannan, Peter H. Burnett, John W. Brumagin, J. E. de la Montagne, Sam. J. Hensley, Joseph W. Winans, Wm. R. Garrison, George F. Bragg, Crestian Ries, Directors; Mark Brumagin, Cashier; O. P. Sutton, Secretary.

## THE CALIFORNIA BUILDING, LOAN, AND SAVING SOCIETY.

Was established in 1861, with the object of enabling its members to procure homesteads, erect dwellings, and liquidate the cost money by easy monthly installments extending over two, three, or four years. These installments are paid every month, and include a portion of the principal and interest of the original sum borrowed. These installments seldom exceed the rent of which the house would bring if let, and by the gradual diminution of the principal and interest monthly, a party is put into the possession of property forever; and which were he to continue a tenant to a stranger he never could have realized. An object so praiseworthy deserves well of the community.

The following are the officers of this Association: P. J. Reilly, M.D., President; Daniel Murphy, Treasurer; Thomas Mooney, Secretary; H. H. Toland, M.D., Atkins Massey, Francis McKenna, John Clarke, Frank McCoppin, Daniel Norcross, John O'Kane, Daniel Murphy, Directors.

## Libraries.

It may be set down as a fixed fact that there is no surer indication of the progression and prosperity of a community, than the number and condition of its libraries. In this department San Francisco may