

Policy-Holder's Company

North American Life Assurance Company has a Guarantee Fund of \$60,000,000, of which \$60,000 is paid up in interest is allowed on this paid up only. Policyholders thus have additional security of \$300,000, and what is of greater importance, secured of careful and conservative management as the Guarantee Fund for this amount. By the company's Act of Incorporation, every policyholder is a shareholder in the company, upon which all premiums have been paid, shall have one vote for each \$1,000 of insurance paid by him. Policyholders are thus a voice in the management of the company's affairs. In short, it is said that the North American is neither a Mutual nor a Stock company yet possesses the advantages of both.

Office - Toronto, Ont.

Statement of
Bonds and Debentures owned by
**The Royal-Victoria
Insurance Co.**
deposited with the Receiver General
Ottawa, in trust for the security of
policyholders.

| | |
|--|--------------|
| of Nova Scotia Debentures, payable January 1st, 1915 | \$6,000.00 |
| of Quebec 2% Inscribed Stock, in the name of the Receiver General, payable April 1st, 1907 | \$733.33 |
| of Manitoba Debentures, payable July 1st, 1909 | 60,000.00 |
| Maisonneuve Debentures, payable July 1st, 1909 | 30,000.00 |
| St. Henri Debentures, payable May 1st, 1909 | 35,000.00 |
| Northern Railway Debentures, issued by the Province of Manitoba, June 30th, 1900 | 24,800.00 |
| Montreal Debentures, payable May 1st, 1909 | 50,000.00 |
| Ottawa Debentures, payable Sep- tember 1st, 1908 | 14,000.00 |
| Total | \$249,833.33 |

These securities have a cash market value of
\$249,833.33
DAVID BURKE, A.I.A., F.S.
May 15th, 1906. General Manager.

REASONABLE PRICES. CONTRACTS.

Give a Place for Faithful Workers.
Mutual Life Insurance Co.
PORTLAND, - Maine.

FRED E. RICHARDS, President.
E. MORIN, Chief Agent for Canada.
Agencies in the Western Division,
of Quebec and Eastern Ontario.
WALTER I. JOSEPH, Manager, 151 St.
St., Montreal.

Agencies in Western Ontario, apply to
JACK, Manager, 17 Toronto St., Toronto.

BRITISH & MERCANTILE INSURANCE COMPANY.

Assets \$70,000,000.00
Investments \$2,800,712.00
In excess of any other fire company in Canada.
Paid since organization, over \$134,000,000.
Chief Agent in Canada—RANDALL DAVISON.

Agents, Toronto Branch, EVANS & GOOCH
Inspector, J. M. BASCOM

HENIX

Insurance Company
Of Brooklyn, N. Y.
J. D. & KIRKPATRICK, Agent
TORONTO

Debentures Offering.

Olds, Alta.—Until 25th February, \$9,000 town debentures.
Maturity twenty years. R. Bowman Campbell, Secretary-
Treasurer.

Red Deer, Alta.—Until February 14th, \$35,000 school
debentures. Maturity, thirty years. M. A. Munro, Secretary-
Treasurer.

Fort Frances, Ont.—Until 26th February, \$43,500 water-
works debentures. Maturity, thirty years. W. H. Elliott,
Town Clerk.

Steeleton, Ont.—Until 2nd February, \$87,000 4½ per cent.
thirty-year water-works debentures, and \$10,000 twenty-year
municipal-building debentures. J. Robinson.

Steeleton.—Until 2nd February, \$87,000 30-year water-
works debentures, and \$10,000 20-year municipal building de-
bentures. J. Robinson, Town Hall, Steeleton.

Edmonton, Alta.—Until February 18th, \$815,487 city de-
bentures. Geo. J. Kinnaird, Commissioner. Full official
particulars may also be obtained at the Monetary Times
head office.

Selkirk, Man.—Until 10th February, \$70,000 5 per cent.
coupon water-works debentures, maturity 50 years. \$80,000
5 per cent. sewerage debentures, maturity 50 years. T.
Partington, Secretary-Treasurer.

Winnipeg, Man.—Until March 1st, \$118,174.97 4 per cent.
debentures to run seven years; \$57,365.93 4 per cent. debentures
to run ten years; \$90,330.02 4 per cent. debentures to run
fifteen years; \$318,218.04 4 per cent. debentures to run
twenty years; \$920,417.59 4 per cent. debentures to run thirty
years; \$90,000 4 per cent. debentures to run thirty years. D.
S. Curry, City Comptroller.

GOVERNMENT OF THE PROVINCE OF SASKATCHEWAN.

Public Works Department.

Tender for Land Titles Offices.

Sealed tenders will be received up to 4.30 p.m. of
Monday, February 11th, 1907, for the erection of a Land
Titles Office Building at Regina, Saskatchewan.

The building will be about 80 ft. x 80 ft. reinforced con-
crete fireproof construction, cut stone facing and two storeys
in height and other details to match this style of work.

The plumbing, heating and ventilating and electric light
wiring will not be included in this contract.

Each tender must be accompanied by an accepted cheque
or other satisfactory deposit for the amount of \$8,000.00.

This deposit will be forfeited if the tenderer fails to
execute the contract and bond when requested, and will be
returned when the contract and bond is signed and the work
is commenced.

The deposit of unsuccessful tenderers will be returned
when the contract is signed.

The right to reject any or all tenders and to waive any
defects or irregularities therein is to be at the discretion of
the Commissioner of Public Works.

Plans, specifications, form of tender and all information
may be obtained on application to the undersigned.

The unauthorized insertion of this advertisement will
not be paid for.

F. J. ROBINSON,

Deputy Commissioner
of Public Works.

Department of Public Works,
Regina, Dec. 31st, 1906.

Orillia Offers Manufacturers

1. Power at \$16 per annum for a first rate 24 hour
service.
2. Lights at \$1 per 16 c.p. lamp per annum.
3. Free factory sites excellently situated alongside
the railway, many other advantages.

Write.

SECRETARY BOARD OF TRADE,
ORILLIA.

John I. Sutcliffe Chartered Accountant

Telephone M 420

TORONTO.

13 Adelaide St. East

DEBENTURES FOR SALE.

TOWN OF FORT FRANCES.

Sealed tenders addressed to the Chairman of the
Finance Committee, and marked "Tenders for Deben-
tures" will be received up to 6 o'clock in the afternoon on
the 26th day of February, 1907, for the purchase of:

\$43,500 Waterworks Debentures dated January 1st, 1907,
bearing interest at 4½%, repayable in thirty years,
interest and sinking fund, interest payable on the first
day of January in each year at Treasurer's office, Town
of Fort Frances.

The highest or any tender not necessarily accepted.
For further particulars address the undersigned.

W. H. ELLIOTT,
Town Clerk.

WINNIPEG DEBENTURES.

SEALED TENDERS addressed to the Board of Con-
trol, and marked "Tender for Debentures," will be received
at the office of the City Comptroller, City Hall, Winnipeg,
Manitoba, up to noon on FRIDAY, the 1st MARCH next
for the purchase of \$1,594,506.55. City of Winnipeg debentures,
having an average term of about 22½ years and bear-
ing interest at the rate of FOUR PER CENT. per annum,
payable half yearly in London, England; New York, Mont-
real, Toronto or Winnipeg, at the holder's option. Principal
payable in Winnipeg in gold or its equivalent.

\$118,174.97 run 7 years from 1st May, 1906.

| | | | | | |
|------------|------|---|---|---|-------------|
| 57,365.93 | " 10 | " | " | " | " |
| 90,330.02 | " 15 | " | " | " | " |
| 318,218.04 | " 20 | " | " | " | " |
| 920,417.59 | " 30 | " | " | " | " |
| 90,000.00 | " 30 | " | " | " | 17th Jan. " |

\$1,594,506.55

Tenders may be for the whole or part; no tender neces-
sarily accepted. Purchaser to pay accrued interest on cur-
rent coupons and take delivery and make payment in Win-
nipeg.

Further information desired will be furnished on appli-
cation.

D. S. GURRY, City Comptroller.

Winnipeg, 18th Jan., 1907.

TOWN OF OLDS. \$9,000.00 DEBENTURES FOR SALE.

Sealed tenders addressed to the Secretary-Treasurer of the town
of Olds, marked "Tenders for Debentures," will be received up till 8
o'clock on Friday, 22nd February, 1907, for the purchase of debentures
of the Town of Olds, amounting to \$9,000.00, with payments dis-
tributed over a period of twenty years from the 15th day of July, 1906,
with interest at the rate of five per centum per annum. Principal and
interest payable at the Merchant's Bank of Canada at Olds, and the
debentures such that the total amount of principal and interest will
be equal in each year of the period of twenty years.

The highest or any tender not necessarily accepted.

Any information desired may be obtained by addressing the
Secretary-Treasurer.

Dated at Olds, Alberta, this 16th day of January, 1907.

R. BOWMAN CAMPBELL.

Secretary-Treasurer of the Town of Olds.



The Great Industrial Savings Bank Policy

INSURES YOUR LIFE AND RETURNS YOUR MONEY — 30. A WEEK UPWARD.

Copyrighted and Issued only by

The Union Life Assurance Company.

CAPITAL FULLY SUBSCRIBED, ONE MILLION DOLLARS.

POLLMAN EVANS,
PRESIDENT.

Agents wanted—apply at
HEAD OFFICE—54 Adelaide St. East | TORONTO

