

re the entire issue before maturity.

In offering these Bonds for conservative investment we draw attention to the following points:

Assets of the Company are equal to more than twice the bond issue.

No cash consideration has been paid, and the entire proceeds of the present be ury to provide further working capital.

Average earnings for the last four years have been equal to twice the interest or the last year over three times.

Contracts are taken on a basis of cost plus a stipulated profit, w profits both certain and satisfactory.

Last year's earnings in relation to present capitalization, after allowance is made for saving in interest on loans and discounts, show over 5 p. c. on the common stock.

The Company is the largest and most successful construction concern in Canada. The management rains in the hands of Mr. Peter Lyall, regarded as the premier builder of the country, and his two sons. William Lyall and Mr. Trail O. Lyall.

The Sinking Fund provisions are especially attractive from the investor's standpoint. The fun amounts to 3 p. c. per annum, plus interest on bonds redeemed, and it follows that the amount necessar for the bond interest decreases, while the amount available for Sinking Fund increases proportionately. I is years' time the amount available for Sinking Fund represents 8 p. c. of the outstanding balance to Bonds, and the entire Bond issue will be redeemed before maturity.

Subscriptions should be made on the form accompanying the prospectus, and are payable to any a

 30 p. c. on Allotment.
 20 p. c. on May 10th, 1912.

 20 p. c. on April 10th, 1912.
 Balance on June 10th, 1912.

Full particulars concerning the Company, as also copies of the Company's financial statement, the ppresents and real estate reports will be found in full in the prospectus, copies of which, along with ad-litional application forms, may be obtained from the undersigned and all members of the Montreal and eronto Stock Exchanges and local brokers.

## **QUEBEC SAVINGS & TRUST COMPANY** 86 NO RE DAME STREET WEST, MONTREAL. THE MOLSONS BANK, MONTREAL OR ANY OF ITS BRANCHES. **GREENSHIELDS & CO.**

16 ST. SACRAMENT STREET, MONTREAL.

As Fine a Picture as "The Content KALEM'S **66HIS MOTHER** Simply Magnificent Story of Heart Interest. Photographed in America, on the Ocean and in Ireland. NOTHING BETTER EVER SHOWN BY US! Donnelly is a great favorite on ampus and his received many to of appreciation from the study This, however, is the greatest rev he has yet received from Yale, has been campus policeman more i 15 years. It would be intersting to kn Id Smith, the British f hampion, who has been c bout in New York for nearly ntends to do. Several times SULPHUR MINING K "IS THIS YOUR HAT?" Educational Picture on Sicily. The Biggest Laugh in Six Long Months. THE MONCTON E Mr. Kelly ed as m Miss Pearson L HOCKEY TEAM Mon. 11th, Mdlle. Olivette SOPRANO WAS DELAYED ecial to The Standard. Moncton, March 7.-The Champion ctorias did not leave tonight as ex-cted on their trip to the Upper povinces to lift the Stanley Cup-ord was received that the first game II not be played until Monday night e 11th, and the second game on ednesday, so that the Vics will N D **Protect Yourself From** Chronic Colds 0 0 Of course you prepare for winte ather externally by changes in you thing. Prepare yourself internally by taking a course of **NA-DRU-CO** Tasteless TZGERALD'S CLAIM ALLOWED. **Cod Liver Oil Compound** as Fail and the colds won't bother you. Na-Dru-Co Tasteless Cod Liver Oil Compound is rich in the medicinal rid nutritive qualifies of the best Norwegian Cod Liver Oil, specially rated to remove the disagreeable faity solds that upset the stomach-cality appoint of the Extract of Wild Cherry. The preparation is very pleasant to take, without a trace of the inservence layor of the plain Oil. The preparation is very pleasant to take, without a trace of the inservence layor of the plain Oil. nati, March 4 .- The N disagreeable flavor of the piain Oil. For delicate or run-down ohlidren a cour Oil Compound in the Fail and another in the Spring is one of the best possible safeguards. Your druggiat can supply it in 50c. or \$1.00 bottles. A NA-DRU-CO Specific for National Drug and Chemical Co. every ill.

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