STEAMSHIPS

CUNARD LINE

CANADIAN SERVICE Steamers call Plymouth Eastbound. Rates, Cabin 11.), \$46.25 and up 3rd Class, British Eastbound, 530.25 up. Westbound, \$30 up. THE ROBERT REFORD CO., LIMITED

Uptown Agency, 530

DONALDSON LINE GLASGOW PASSENGER AND FREIGHT SERVICE

.....Aug. 15th Cassandra Passenger Rates—One class cabin (II.) \$47.50 up-ds. Third-class, east and westbound, \$31.25. ds. Third-class, east and westbound, \$31.25.

For full information apply to

'FHE ROBERT REFORD CO., LIMITED



Thousand Islands Rochester, Toronto Niagara Falls Service Daily.

Week days: 1 p.m., Victoria Pier. Sundays: 1.30 p.m., Grand Trunk Train to La hine.

Quebec Service Nightly, 7:00 p.m.

Far-famed Saguenay

press service from Montreal, SS. "Saguenay," esday and Friday, 7.15 p.m. Through withou ange to Lower St. Lawrence Resorts. Steamer m Quebec to Saguenay leave 8.00 a.m. daily Toronto and Hamilton

ers leave 7.00 p.m., Tures., Fri. and Sat rates, including meals and berth. Gaspe, P.E.I., and Pictou, N.S.

"Cascapedia." Next sailing, 4.00 p.m. Quebec to Halifax and New York SS. "Trinidad" leaves Quebec Aug. 7th, 8.00 p.m.
Ticket Office: 9-11 VICTORIA SQUARE



The Charter Market

Exclusive Leased Wire to The Journal of Commerce. the country. York, August 3.-Inquiries for steamers for in fair number, but freights of all other kinds are exrates are in an unsettled condition. A limited busi- Lakes but we welcome the chance to tender in was done in sail tonnage, but the general demand wider market. ent and rates remain low and un-

oth or Rotterdam 2s 9d, with options Novem

British steamer Silksworth Hall, 34,000 quarters from the Gulf to the Mediterranean, p. t., September. even from Governments committed to develop our -British steamer Queenswood, 1,694 tons, from Cardiff to Bermuda, 7s. August

to Cay Francis \$1.90.

er Hope Sherwood, 522 tons, hence to May-

Pendleton Sisters, 899 tons, from Phila phia to Calais, \$1.10

er Eagle Wing, 1,076 tons, from Philadelphia Boston, 60 cents. mer Thimbleby, 1.152 ton

John, N.B., to West Britain or East Ireland.

an bark Kirsten, 1,350 tons, from the Gulf better price

Hope Sherwood, 522 tons, from Fernandin

s-Atlantic trade, two round trips basis 3s Glasgow, re-delivery United Kingdom

lington, N.C., with fertilizer \$2.50.

Ship Yards Here Capable of Turning Out Much of Work Which Goes Out of Country

SHARE IS VERY SMALL ONE

Of 90,000,000 Tons of Freight Carried Up and Down Lakes, Volume Carried by Canadian Built Vessels Is Almost Negligible.

(Special Correspondence.)

Toronto, Ont. Aug. 3 .- "If Canadian Governments nd Canadian shipping interests would confine the bulk of their vessel construction to Canadian build-Aug. 22nd. ers, every shipyard in the country would be humming with activity, thousands of new workmen would b required and enormous sums of money enlisted in home development which at present pours into non-Canadian pockets."

St. James Street; Uptown Agency, 530 St. Cather-West. Lt.-Col. J. B. Miller, President of the Polson Iron Works, one of the leaders in shipbuilding in this country with 800 men under permanent employment, is a ough past and present influences governing it have en anything but auspicious. What programme nov faces the shipbuilding yards, what prospects for insed employment of Canadian workmen, together rith other associated facts were indicated by Lt.ol. Miller in an interview.

> ir, the Collingwood Shipbuilding Company, the on Shipbuilding Company and the George Davie ards at Quebec are engaged at present in repair ork, with very little new construction. The Canadin Vickers yards at Montreal are at work on a new ce breaker with the likelihood of a new contract for large government dredge which could not be built above the canals; the two latter contracts alone total bout \$1,500,000. The Polson Iron Works, Toronto have recently launched a large dredge for the Canadan Stewart Company and another is under construon, in addition to a large derrick scow. Two lighters for the Hudson Bay Railway were completed dur the past month and are now on their way to Hudon Bay; a third lighter was launched on July 25th. course of building are a buoy boat for the Domon Government and a five thousand ton ferry for the Ontario Car Ferry Company to run between Courg and Rochester. Since June 1, 1913, the Polson Iron Works have launched a full dozen boats of var us designs. What these contracts amount to in noney may be estimated by such sample quotation as. \$300,000 for a dredge, \$175,000 for a buoy boat, while the large dredge under way at the Canadian Vickers yard runs to about \$500,000

"Looking at the hopeful signs for shipbuilding in anada," observed Lt.-Col. Miller "one must recog ize the valuable impetus to be derived from the deepening of the new Welland Canal to twenty-five feet That will necessitate an immediate deepening of Canadian lake harbors' and a construction of new docks old docks cannot be adapted to the new standard by merely cutting their foundations lower for that would cause a cave-in. The public works, like canal, haror, and dock building during the next ten years must of necessity be enormous, placing heavy demands for new vessels of all sorts; nor will the life of such vessels probably be greater than the duration of the work on which they will be engaged.

"While the Great Lakes carrying trade in lumber must continue to decrease, the amount of transportation by water in coal, iron, cement, etc., is g up by 'leaps and bounds,' The carrying of our West-ern grain crop forms, of course, the main source of profit and the possibilities of development along this line are scarcely computable. Probably few people are aware of the increase in package freight business between Montreal and Port Arthur. About twenty five boats of the two and three thousand ton class eave Montreal every month with package freight consigned to various points up the lakes. It is a profitable branch of transportation, too, although o necessity it is confined to the smaller vessels. How the expansion of our Canadian cities places fresh re quirements for shipping facilities may be noticed any day in Toronto harbor where three vessels are permanently occupied in supplying the city builders with the single commodity of sand. These and many other evidences of the future growth of water trans portation establish the faith of Canadian shipbuilders that under proper conditions the construction of ressels must become one of the great industries of

"The deepening of the Welland Canal will free u nd timber cargoes to United Kingdom ports are from the present handicap of tendering only on large vessels this side of Lake Erie. Obviously we shall be lly scarce. Tonnage offers with reserve, and subjected to competition by builders on other of the

"To-day the shipbuilding industry in Canada is obcharters:—Grain—Norwegian steamer Otto Sverthe life out of enterprises with less optimism and Grain—Norwegian steamer of the Canadian Government enshipping is protected, oceanic privileges have bee
for Rotterdam 2s 2d, with options Novem-British yards have taken the cream of the orders what they can of the lake trade." home industries and Canadian companies in the pasenger and freight business have frequently shown a ship repair business on which Canadian compan er Iona Tunnell, 1,118 tons, from Philadelphia total absence of concern for their native ship yards. have relied for their main profit, taking construction No less than 105 ships from 500 to 12,000 tons on Schooner James W. Eiwell, 1,081 tons, from Canadian Register in 1913 were found to have been of men needed for emergency work, cannot be main Dullt in Great Britain, while 41 additional vessels, all tained at full efficiency unless new construction is above 700 tons, were owned in Canada and operated provided in sufficient and constant quantity. Simil States and entered on Canadian Register. This made a total of 180 vessels, worth \$1,800,000 in the Great monopoly of Canada's Great Lakes shipping, ship Lakes and oceanic service in 1913 which were con structed outside of Canada and which could have builds and maintains waterways, lighthouses, etc., a steamer Briardene, 1,722 tons, same from been produced in this country on a basis quite as an enormous expense for efficient, even if higher Canadian wages compelled a

> "The Great Lakes and St. Lawrence fleet of stee teamships is to-day overwhelmingly American about 92 per cent.; about 4 per cent. of the total of \$1.15 per gross ton is all the builders receive from s owned in Canada and 4 per cent. in Great Britain. Of approximately 90,000,000 tons of freight carried up and down the lakes the volume carried by

Iransportation

MONDAY, AUGUST 3, 1914.

Sun rises-4.44 p.m. Sun sets-7.26 p.m. Full moon-Aug 5. Last quarter-Aug. 13. noon-Aug. 21. First quarter—Aug. 27.

High water-3.28 a.m., 4.10 p.m. Rise-14.4 feet a.m., 13.1 feet p.m. Next high tide on August 24. Rise-17.6 feet.

Weather Forecast

Lower Lakes and Georgian Bay, Ottawa Valley and Opper St. Lawrence-Moderate northerly winds , with stationary or a little lower temperature. Lower St. Lawrence and Gulf-Fresh wester! inds; clearing; much the same temperature.

Maritime-Fresh southwesterly winds; cloudy and arm, with showers and local thunderstorms. Superior-Moderate variable winds; fair; much the me temperature.

Manitoba-Fair and very warm to-day, followed by ocal thunderstorms. Saskatchewan-Very warm, with local thunder torms; cooler on Tuesday.

Alberta-Local thunderstorms, with lower temper

PORT OF MONTREAL.

Arrived on Saturday. Victorian, Burrsfield. Arrived on Sunday. Alaunia, Manchester Miller Monmouth, C. P. R., London. Canadian Pacific Departures on Sunday. Statia, Sicilian. Coastwise Arrivals.

Honoriva, from Ellis Bay, Que., 7.30 a.m. Hoche aga coal from Sydney, N. S., noon

Dalton Hall and Hendon Hall. VESSELS IN PORT.

Alaunia, Cunard Line. Southampton. To sail Au th Roht Reford Co Agents. Scandinavian, Allan Line. Glasgow.

3th. Allan Line, Agents. To load for South Africa. To sail Aug 0th. Eider, Dempster Co., Agents.

Monmouth, C. P. R., London. Canadoian Pacific Railway S. S. Lines, Agents. Manxman, White Star-Dominion, Avonmouth

Manchester Miller, Manchester. To sail Aug. 8th rness, Withy Co., Agents.

Burrsfield. To load grain. T. R. McCarthy, Agt. Ribston, To load grain, Furness, Withy Co., agents Nantwen. To load grain. T. R. McCarthy, agent Victorian, Allan Line. Liverpool. To sail Augus Allan Line, agents.

Troutpool. To load grain,t T. R. McCarthy, Agent. Millpool. To load grain. T. R. McCarthy, Agent Mottisfont. To load grain.

Scawby. To load grain. T. R. McCarthy, Agent. Allan Line. Havre-London. To sa Aug. 2nd. Allan Line, Agents. Gloria de Larrinaga. To load grain. Robert Re-

ord, Agents. Tyrolia. C. P. R. Antwerp. To sail Aug. 5th

madian Pacific S. S. Line, Agents. Linkmoor. To load grain. Otta. To load grain, T R. McCarthy, agent

Statia, West Indies, sugar, Robt, Reford Co., Agts Stagpool. To load grain, T. R. McCarthy, Agent. Wilberforce, To load grain. Elder, Dempster Co. gents.

ess, Withy Co., agent. Bray Head, Head Line, McLean, Kennedy Co., Agts Border Knight. Australia and New Zealand. To

ail Aug. New Zealand S. S. Co.,

To load grain.

Polam Hall-To load grain. "How serious is the handicap imposed on Canadia hipping needs only a glance at the scheme of pro ection adopted by the Government of the Unit ian ownership pays an average duty of 27 per cen But a Canadian or British built ship cannot be in ported into the United States on any consideration whatever It is not a question of high duty but traight prohibitory law, the United States Govern nent taking the position that in return for the strip ent protection granted to American coastwise ma ine, the American shipbuilding industry must be guaranteed the largest possible measure of Under such legislation, shipping and shippards in the United States have progressed splendidly.

"Canada, however, has discounted the prosperity r own citizens by admitting to full privileges the coastwise trade at least thirty-four American built vessels now in active operation between Canadian ports. While, nominally, Canadian coastwise nuch as possible to Canadian yards, but in the past ican vessels are permitted periodically to appropriate

Several other conditions pressing hard on adian shipbuilding interests were pointed out. The ontracts chiefly to hold together their large staffs built in Great Britain, while 41 additional vessels, all tained at full efficiency unless new construction on the Great Lakes but built and registered in Great arly, the closing of ship repair station through the unfair patronage of none-Canadian builders adian built ships were 34 ships built in the United raise the insurance rates on all Canadian-registered construction and repair work. Meanwhile Canada

The present system of bonuses for shipbuilding in Canada was founded on the requirements of the days of cheap wooden vessels so that a maximum amoun the public treasury, Against this negligible they face free trade in British-built ships and ar obliged to pay about 68 per cent, higher wages th Canadian built ships was almost inconsequential, for British and Irish private-owned yards and from 70 llie R. Bohannon, 579 tons, from Phila-the whole of Canada's registered tonnage is steam mington, N.C., with fertilizer \$2.50, coastwise vessels of any considerable size is 200,000, ment dockyards, ment dockyards.

SIGNAL SERVICE.

(Department of Marine and Fisheries.) (Shipping Report, Noon, Montreal, August 3rd.) Grosse Isle, 26-Left up 10,55 a.m. W. S. D. Cana

Crane Island, 32—In 11.10 a.m. Fornebo. Cape Salmon, 81—In 9.00 a.m. Wabana. Riv. du Loup, 92-Clear, calm Father Point, 157-In 9.25 a.m. Letitia. Out 10.00

a.m. Sicilian. Little Metis, 176-Clear, light porth Matane, 200-Clear, light east. Anticosti:

a.m. Megantic.

South Point, 415-Out 10.00 a.m. a four-masted Cape Ray, 553-Clear, light southwest. Out 7.45

Grindstone-Foggy, strong southwest. Flat Point, 575—Cloudy, lightwest. Blackheath. In 1.00 a.m. yesterday Stigstad, 9.00 a.m. Sticklestad, 10.30 a.m. Sandfjord, 2.00 p.m. Wascana Out 1.00 a.m. Morwenna, 5.00 a.m. Kronprins Olav, 6.00

Fame Point, 325-In 2.30 a.m. Keramea.

Quebec to Montreal.

Longue Pointe, 5—Clear, northeast. In 10.55 a.m. Jochelaga, 9.35 a.m. Saguenay. Out 11.25 a.m. Spray Vercheres, 19-Clear, north.

Sorel, 39-Clear, north. In 10.20 a.m. Dalton Hall. Ar. CHICAGO 7.45 a.m. Out 9.25 a.m. Roberval. Three Rivers, 71—Clear, north. In 9.00 a.m. Sin fac and tow, 9.55 a.m. Hendenall.

Batiscan, 88-Clear, north. St. Jean, 94-Clear, north. Grondines, 98-Clear, northeast. Portneuf, 108-Clear, northeast. St. Nicholas, 127-Clear, northeast. Bridge Station, 133—Clear, north. Quebec, 139—Clear, northeast.

West of Montreal. Lachine, 8-Clear, west. Eastward 2.0 a.m. Roberval. 1.30 a.m. International, 3.15 a.m. Keybell, 5.20 a.m. Masaba, 6.00 a.m. Beaverton. Yesterday 9.15 p.m. Northmount, 10.40 p.m. Nicholas, 11.00 p.m. F. P. Jones, 7.00 p.m. Winnipeg.

Cascades, 21-Clear, east. Eastward 7.10 a.m. Thrush, 7.55 a.m. Nadine. Yesterday 4.40 a.m. Strathcona, 3.40 a.m. Turret Cape, 8.40 a.m. Doric, 2.00 i.m. Compton, 4.00 a.m. John Sharples, 4.45 a.m. Steel on, 11.45 p.m. Simla. C. Landing, 33—Clear, east eastward 6.00 a.m., Glen-

foyle, 7.00 a.m. Renvoyle, 5.30 a.m. City of Ottawa. Cornwall, 62.—Clear, east. Eastward yesterday 6,45 p.m. Bronson and barges. P. Colborne, 321-Eastward yesterday 1.05 a.m

Kenora, 3.25 a.m. Keyvive, 4.35 a.m. Bickerdike, 9.30 a.m. Rosemount, 1.00 p.m. Dalton, 1.20 p.m. Imperial, .40 p.m. S. O. U. O. No. 41. S. S. Marie, 820-Eastward yesterday 1.40 a.m.

Neepawah, 8.20 a.m. Strathcona VESSELS BOUND FOR MONTREAL.

From. Sailed. Hall, Monte Video ... July 13 to certain points in Saskatchewan and Alberta, Scawby, Cardiff ... July 15 where hepl is required. Birkhall, ImminghamJuly 16 Teatherside, Tyne ... July 21
Riverton, Port Said ... July 22 Salmonpool, Rotterdam ...July 21
Fishpool, Savona ...July 22
Victorian, Liverpool ...July 22 Letitia, Glasgow ... July 25

Mount Royal, Antwerp ... July 23

for the transportation of the Harvesters on the 14th Willerby, Civita Vecchia, ...July 24 will be utilized, and specials will be run as required, ressington Court, Genoa. ...July 25 leaving about noon, after arrival of the branch line da, Trieste and NaplesJuly 25 trains. Santeramo, West HartlepoolJuly 29 get to their journey's end without stopping over. onian, London July 30 Calgarian, LiverpoolJuly 31 of the week, so there will be employment for every Westonby, Rio Janeiro, July 23

GERMAN SHIP SEIZED.

Tokio, August 3.—A German ship was seized at Vladivostock to-day by Russians.

GERMANS CAPTURE FINNISH STEAMER. mish steamer Primula bound from Helsingfors to Lubeck.

LINER RETURNED.

New York, Aug. 3. - Hamburg-American Line Allemania, which sailed from New York Friday evening for West Indies, returned to this port this morning

WHITE STAR-DOMINION LINE.

Teutonic at Liverpool 1.30 a.m. Aug. 2nd Canada at Father Point 12.50 a.m. to-day. Due Que ec 10 a.m.

Manxman arrived Quebec 5.15 p.m. Aug. 1st Megantic from Quebec 8.30 p.m. Aug. 1st. Passe Father Point 6.30 a.m. 2nd. New York wires:

St. Paul due to dock 9 a.m. Aug. 2nd.

Manxman from Quebec 4 a.m. Aug. 2nd. Arrived Montreal 6.10 p.m. Aug. 2nd.

Ida from Lisbon Aug. 1st. Laurentic from Liverpool 6 p.m. Aug. 1st, with assengers and general cargo.

RAILROADS

CANADIAN PACIFIC Harvesters Excursions August 14th and 21st TO WINNIPEG \$12.00

Proportionately low rates from Winnipeg to all oints in Manitoba for excursion August 14th, and to all points in Manitoba and Moose Jaw and east in Saskatchewan and Edmonton, and East in Saskatchewan and Alberta via Saskatoon for excursion

Seaside Excursions

100000	Amherst\$16.75 No. Sydney \$22.70
	Charlottetown 18.85 St. Andrews 13.95
	Fredericton 14,85 St. John 15,30
	Halifay 10.45 Tating
•	Moncton 15.30 Yarmouth 18.85
	and other points.
0	Going August 14, 15, 16 and 17.
,	Potum limit Contember 1 this

New Fast Express Service

TORONTO-DETROIT-CHICAGO. The Canadian. Lv. MONTREAL 8.45 a.m. 10.00 p.m.

New Lake Shore Route TO TORONTO. via Belleville, Trenton, Brighton, Colborne, Port Hope, Newcastle, Bowmanville, Oshawa, Whitby. Leave

Windsor Street 8.45 a.m. PORTLAND, KENNEBUNK OLD ORCHARD.

Lv. Windsor Street †9.00 a.m., *9.05 p.m Through Parlor and Sleeping Cars. †Daily ex. Sunday. *Daily. TICKET OFFICES:

141-143 St. James Street Phone Main 8125 Windsor Hotel, Place Viger and Windsor Street Stations

GRAND TRUNK RAILWAY DOUBLE TRACK ALL THE WAY Montreal--Toronto--Chicago THE INTERNATIONAL LIMITED.

Canada's Train of Superior Service.
Leaves Montreal 9,00 a.m., arrives Toronto 4.30 p.m., Detroit 9.55 p.m., Chicago 8.00 a.m., daily.

IMPROVED NIGHT SERVICE. Leaves Montreal 11.00 p.m., arrives Toronto 7.30 a.m., Detroit 1.45 p.m., Chicago, 8.40 p.m. Club-Compartment Sleeping Car Montreal to Toronto daily.

HARVEST HELP To Winnipeg, Man., \$12.00

Going Dates August 14 and 21.
FROM WINNIPEG: For August 14, Excursion, Manitoba ONLY

For Aug. 21 Excursion, low fares will be named

PORTLAND-MAINE COAST-THE ISLANDS. Summer Tourist Fares—Through Service.
GRAND TRUNK NORTHERN NAVIGATION LINE.

Steamships Noronic, Hamonic, Huronic. The most attractive rail and lake route via the Great Lakes Huron and Superior. Leave Montreal, 11.00 p.m. Sundays, Tuesdays and Fridays, and leave Toronto, Mondays, Wednesdays and Saturdays, 11.15 a.m., thence to Fort William, and via Grand Trunk Pacific's fine service to Winnipeg, Regina, Saskatoon, Edmon

ton, Calgary and all points in Western Canada. 122 St. James St. cor. St. Francois Xavier Windsor Hotel Bonaventure Station " OFFICES:

HARVESTERS FOR THE WEST.

The regular trains leaving at 9.45 a.m. and 9.45 p.m.

British Transport, Lisbon, July 27 morning train will reach Winnipeg on the second day Royal Edward, BristolJuly 29 going west by the C. P. R., as it will enable them to Harvesting will commence in the west by the end

SHE IS RUNNING TO COVER

Willehad Making the Best of Her Opportunities to Reach Neutral Port Before Expected War Declaration.

Great haste marked the departure of the Willehad from this port at daybreak Saturday, and she is now going under full speed down the Gulf, being reported abenm Fame Point at a little after half-past five yesterday evening, or 325 nautical miles below Quebec. As she left about the same time as a number of other passenger boats from this port, all of whom are faster ships, it is evident Captain Filsinger is getting every ounce of speed out of the Willehad, for the Megantic, which is a speedy mail steamer, was only an your ahead of the German vessel at Fame Point. The White Star-Dominion liner, however, left three hours behind the Willehad. The latter maintaining a speed By suddenly calling for her clearance papers and

sailing from Montreal at dawn on Saturday, the Wil lehad extricated herself from a trying position, as she would have undoubtedly been selzed on the declaration of war between Great Britain and Germany. The liner, which was one of the ships running under Canada line management, cleared for Rotterdam and Hamburg, but her destination is considered to be the nearest American port in which she would find a safe haven of refuge.

REAL EST

d part of lot 120 East Ward, con with Nos. 57 to 61 St. Gab e Dame street and 8 St. James

was \$190,000. and 81, parish of Montreal, each le 00 feet, with Nos. 626 to 632 S

irs. J. C. Brunet and others so

Raby lot 12-2-116, Cote and others so an Baptiste Raby sold to Os hers lots 277-49 and 50, parish of ng vacant and having frontage

NOTES OF INT

What will be the war premium compaies if Canadians tak It was 5% in the Boo sidered far greater in the p In the Mexican war a Canadian I

pany which writes a large volume state had only two death claims war, which would go to show that lly a man of peace. There is a hazard in Mexico whi

he political hazard. No companies liable to be a short one. ban territory for the N mpany of London, succeeding Cl weiss is a valued member of t

GERMANS USE MOTOR

Paris, August 3 .- It is reported 1 scouting parties fighting with trol at Lorraine are using fast m cavalry. The Germans are a oiles, most of them pro Two French civilians attempted way tunnel at Kochem, a town vere discovered by a German patr

Real Estate

Quetations for to-day on the Mor berdeen Estates..... vue Land Co..... n. Cons. Lands, Ltd..... artier Realty tral Park, Lachine aring Cross Industrial, com. 8 p.c y Central Real Estate, com..... St. Luc R. & In. Co..... C. Cottrell, Ltd., 7 p.c., Pfd. edit National

ystal Spring Land Co. oust Realty Co., Ltd. enis Land Co.....

ond Reafties, Ltd..... nount Land Co..... view Land Co..... ater Montreal Land, Com. oved Realties, Ltd. Pfd.

orval Land Co...

ore Realty Co. ment, Ltee ... ine Land Co. and of Montreal ndholders Co., Ltd. .. izon Dry Dock Land, Ltd...... Societe Blvd., Pie IX.

mpagnie des Terres de Ciment Compagnie National de L'Est ... Compagnie Montreal Est Salle Realty La Compagnie d'Immeuble Union, Lte La Compagnie Immobiliere du Canad pagnie Industriel et d'Immeu

tain Sight's, Ltd. del City Annex irtre Realty Co. Mont. Deb. Corp. pfd. Mont. Deb., Corp., Com. .. . d-Edmonton Western Land

Inv. Co. of Canada

treal Extension Land Co. real Land and Improvement Co. real Welland Land Co., Ltd., Pfd.