

Country Properties

FOR SALE BY

J. Cradock Simpson & Co.

BROCKVILLE, ONT.—A handsome white pressed brick villa residence, with Ohio sandstone facings, with grounds of about three acres, having a frontage of 80 feet on the best residential street in the town, and a frontage of 250 feet on the River St. Lawrence, with stable, coach and boat house; the house is two stories and mansard, and fitted with all modern conveniences. Photos at office. (154-B.)

A COUPLE OF FARMS on the Lake front, suitable for sub-divisions, choice location for summer residences. Particulars at office. (32 by 80-B.)

LACHINE—A brick encased building, containing six dwellings; all rented; on a lot with a frontage of 52 feet on College street, 81 feet wide in rear by 100 feet deep; cost \$8000; would sell for \$4000 to close estate. (106-B.)

CACOUNA—The cottage and grounds of A. F. Gault Esq., situated on the highlands of this favorite watering place. The grounds contain over three acres of land beautifully situated from the main road to the back. The surroundings of the cottage are the very best. The owner wishes to sell and would accept a moderate price.

SEIGNIORY FOR SALE—A fine seigniorial property, beautifully situated within twenty miles of Montreal, large grounds, stabling, etc., also a well wooded domain of 150 arpents, grist mill and aqueduct, three islands, would yield a revenue of about \$3750 per annum. Exceptionally good opportunity for a capitalist. (47-B)

SEIGNIORY FOR SALE—A fine seigniorial property, beautifully situated within twenty miles of Montreal; comprising the Manor House on six arpents of land laid out with ornamental trees and shrubs. The house contains twenty rooms, heated by hot water, and there is excellent stabling. There is also a well wooded domain of 150 arpents; a grist mill; water power; water works and aqueduct; three islands, etc. The total revenue is about \$3750. This is an exceptionally good opportunity for a capitalist or a well-to-do politician to acquire a fine country residence, within an hour's ride of Montreal, with all the advantages accompanying the position of Seignior. (47-B).

ST. ANNES—That unique property formerly known as Beckers Island, One of the most picturesque spots in the vicinity of Montreal, comprising a large island in a high state of cultivation completely walled, beauti-

been added in Germany during the last half century, incorporated companies called mortgage banks, which perform a service similar to that of the land owners' associations. They have a subscribed capital and pay dividends to their shareholders, the entire capital being responsible for the obligations they put out. Their number has very largely increased since 1860, and the function they perform in German finance is very important. In France the necessities of the agriculturist led in 1850 to the incorporation, by imperial decree, of the "Credit Foncier," likewise intended to furnish to agricultural borrowers the capital they desired. This institution, however, found it more profitable to invest its money in loans to cities like Paris and elsewhere, so that in 1861 the "Credit Agricole," was formed, especially for the benefit of agriculturists, but even this has found employment in strictly agricultural loans for only a portion of its funds.

On this continent, moreover, the results of lending money on farm mortgages have not always been satisfactory. It is true that in this country loan societies have done fairly well. But it must be remembered that they do not deal with agricultural loans exclusively, as the proposed corporation is to do. They lend largely on civic property and other real estate, and do practically a banking business as well. Their importance is shown by the fact that, at the close of 1894, they had lent out \$116,810,000 on real estate valued at \$225,046,000, or to nearly 25 per cent, of its value, while the conservative character of the business they transacted was proved by the fact that only 2.78 per cent of their loans were overdue. In the United States the results have not been so favorable. During the past five years besides the companies expressly devoted to lending money on farm mortgages, numerous Eastern savings banks invested largely in such securities, and private capitalists did the same. How many million of dollars of Eastern money were thus poured out in the West and the South has never been accurately computed, but the census of 1890 reports the total amount of mortgages on farm land in force on January 1 of that year in States west of New York and south of Maryland at \$1,770,000,000. How much also, of this amount has been irretrievably lost, no statistics show, but the number of Eastern investors who have inveigled into lending most of it, and have never got back either principal or interest is very large. Land in the Western and Southern States where Populist legislatures hold sway, is of too uncertain a market value, and the sale of it under foreclosure is embarrassed with too many legal difficulties for it to be a satisfactory security for loans. The borrower on it is too often unmindful of his duty to the lender, and pays him or not just as he may find it convenient. He can occupy the mortgaged farm for years and reap its products without even discharging the taxes on it, or he can abandon it altogether, and leave his creditors only the semblance of value without any underlying reality. Thus the result of lending money on farm mortgages in the

ful lawn shade trees, gardens, fruit trees, etc. A handsome residence completely furnished, wharf, boat, house and out-buildings. Splendid train service, satisfactory reasons for selling. Price only \$7000.

ST. HUGHES—Domain of 159 arpents, with small wooden house and large barn; a beautiful situation for a country house, magnificently wooded, fencing in perfect order. Price only \$3200. (56-B).

NOTICE.

The publishers of the **REAL ESTATE RECORD** would like to get the correct address of any reader of the **REAL ESTATE RECORD** who has moved this spring.

SPECIAL.

Our bargain counter this month contains two properties which call for special mention and should attract the attention of bargain hunters.

One is a stone front tenement property in the west end, only built a few years and situated in good street, within a block of the cars, this property is forced to sale for benefit of the mortgagees will be sold \$3000 under cost. Terms easy.

The other is a large and well built stone front house in the neighborhood of Dominion Square, with extra deep extension suitable for business or professional purposes or as a first class residence. We are prepared to convince the most skeptical that this a bargain.

TO LET

We have a large list of desirable houses in our books to rent and intending tenants would do well to call for a printed list.

J. CRADOCK SIMPSON & Co

181 ST JAMES STREET.

THE **REAL ESTATE RECORD** is published by the proprietors, J. Cradock Simpson and Henry Lester Putnam No. 181 St. James Street, Montreal and is printed for the proprietors by M. S. Foley, No. 171 St. James Street, Montreal.