

A I FC subject TH Libers Y. Record Kanss Defi Bur Erri dias In Ca were w 32, and to 20. real B sold do around Cable Trunk ferred Anacon Mont Tuesda of \$56. Conse In Pa 27½c. 17c. Bulli balanc Bar 27 3-16 St. J of Apr 544. Nort week (\$32,111 Gran Sth to \$557,25 C.P.I \$611,00 Lond tiful t ments. a larg pare i indebt practi-lion o to rep vance York chang full, d budge traffic Kaffir Mon count and t 

|     | YEAR<br>1896<br>1897<br>1898<br>1899<br>1900 | BARNINGS<br>\$37,784 97<br>38,131 61<br>41,187 09<br>53,779 91<br>61,482 20 | EXPENSES<br>\$29,207 37<br>27,662 82<br>29,374 66<br>30,929 44<br>89,681 75 | VHSSEL<br>MAINTENANCE<br>\$2,827 77<br>1,946 30<br>2,730 07<br>4,631 18<br>5 167 88 |
|-----|--|---|---|---|
| tal | 1900   | 61,482 20<br>\$232,365 78   | 39,661 75<br>\$156.926 04   | 5,167 88<br>\$17,303 20   |

| - |  | Passenger Traffic Manager.   |  |  |
|---|--|--|--|--|
| 1 | The Company enjoys the enviable<br>position of having not only the   | AFFLICATION FUR SHARES   |  |  |
| / | Grand Trunk Railway, but all the<br>southern railway systems, adver-<br>tising the beauties of Muskoka, and<br>as the lakes become better known  | The Muskoka Navigation Company,  |  |  |
|   | greatly increased business will re-  | (INCORPORATED UNDER THE ONTARIO COMPANIES' ACT.)   |  |  |
|   | Applications for shares should be made<br>on the accompanying form and forward-<br>ed to us, together with remittance for<br>the amount of the deposit.  | CAPITAL \$500,000<br>Divided into 5000 shares of \$100.00 each, as follows :<br>REFERENCE STOCK, \$200,000 ORDINARY STOCK, \$300,000<br>TO SAWYER, BOSS & CO.,<br>Toronto. |  |  |
|   | Cheques and drafts to be made<br>payable to the National Trust Co.,<br>Limited.<br>The right is reserved to allot such sub-<br>scriptions only as we may see fit.  | The undersigned hereby subscribes for and agrees to purchase   |  |  |
| • | If the whole amount applied for be not<br>allotted, the surplus paid on deposit will<br>be appropriated towards the sum due on<br>allotment. Where no allotment is made<br>the deposit will be returned in full. | Enclosed find cheque for \$being 10 per cent. of my subscription.<br>Dated atday of April, 1901.   |  |  |
|   | Prospectus and forms of application can  | Signature  |  |  |

Masonic Temple, Chicago, Ill., for pro-res. Capital \$500.000. We solicit the stinate cases. We have cured the uses in 15 to 35 days. 100 page Book Free

