THE LONDON ADVERTISER WEDNESDAY, APRIL 17. Clifton did not open his letter until he was alone, and then he eagerly broke the seal of the missive from his betrothed. It was long and chatty, and gave a very entertaining account of her life with Madame Marton. Shirley made light of the woman's peculiarities, evi-dentify trying to view them trom a ludic-rous standpoint, while if she suffered any annoyances, she bravery kept them to herself. At all events, he was very much encouraged to learn that she was im-moving rapidly under the change, and in that cooler atmosphere. He was very happy after the reception of his letter, and betrayed it so plainly that Mr. Norwood and Blanche cotti buted his elated principles to the proper cause. The Subscription List will be closed on Monday, April 22, 1901, at 3:00 p.m. **Cannot Be Turned Back** WE OFFER an issue of \$133,000 7 per cent. Cumulative Preference Shares of \$100 each AT PAR, and Converts being made daily. also fully paid Common Shares at \$25 per share to subscribers for Preferred Shares equal in amount, but in no case exceeding their subscription therefor. Blue Ribbon Ceylon Jea amount, but in no case exceeding their subscription therefor. IN THE CAPITAL STOCK OF. The Muskoka Navigation Co., CEYLON TEA. (Green) by its exquisite flaver and (Green) by its exquisite naver that purity holds every Japan tea drinker fast. It is to the Japan tea drinker what "SALADA" black is to the black <text><text><text><text><text><text><text><text><text><text><text><text><text><text> Incorporated under the provisions of the Ontario Companies' Act. Payable 10 per cent on application, 40 per cent on allotment, 50 per cent three months thereafter. business was chiefly of a routine nature. President Dalton said that he was pleas-ed to state that the association was en-threighted from debt. A letter from the governor-general was read, to the effect that he was glad to hear that the To-ronto Caledonians had won his prize, and that it would be forwarded shortly. There are now 77 clubs in the associa-tion, mostly in excellent financial condi-tion. Only two, Brantford and Belleville, are in difficulties, owing to a lack of covered rinks. The financial statement was satisfactory, showing a balance of \$59 to the good. In the district cup com-petition it was decided that whenever any club had won the cup in two consecutive Board of Directors. F. J. PHILLIPS, President Cobban Manufacturing Company, Limited, Toronto. WM. CHAPLIN, President Welland Vale Manuacturing Co., Limited, St. Catharines, Ont. M. C. DICKSON, District Passenger Agent, Grand Trunk Railway, Toronto. LIEUT.-COL. H. McLAREN, Hamilton. A. P. COCKBURN, General Manager M. and G. B. N. Co., Limited, Toronto. E. L. SAWYER, Broker, Toronto. CAPT. SAMUEL CRANGLE, Supt. St. Lawrence and Chicago Steam Nav. Co. Limited, Toronto. Bankers. petition it was decided that whenever any club had won the cup in two consecutive years it be transferred from the district cup competition to the O. C. A. competi-tion. President Dalton presented the banner to the Paris club, winners of the tankard. Skips J. Carnie and J. Brock-bank were given handsome medals. Messrs. C. C. Balfour and Dr. Edgar, the Hamilton skips, were presented with medals. T. G. Williamson, the points prize winner, also received a medal. The governor-general's prize was not on hand, but Secretary Russell gave Skips J. and R. Rennie, of the Toronto Caledonians, pretty agate watch-charms, fashioned in the shape of curling stones. IMPERIAL BANK OF CANADA. Solicitors. Brokers. BLAKE, LASH & CASSELS. SAWYER, ROSS & CO., Toronto, Transfer Agents and Registrars of Stocks. NATIONAL TRUST CO., LIMITED. Capital. 2,000 SHARES OF 7 PER CENT CUMULATIVE PREFERENCE STOCK, Par value \$100 each, \$200,000 3,000 SHARES COMMON STOCK, Par value \$100 each, \$300,000. BASEBALL. A CLOSE GAME. Head Office. 42 KING STREET WEST, TORONTO, ONT. This stock is PREFERRED, both as to CAPITAL AND DIVIDENDS, and holders **PREFERRED STOCK.** have the right in the event of liquidation, dissolution, or winding-up proceedings to re-payment in preference to ordinary stockholders. Holders are entitled from the net earn-ings of the Company to a fixed cumulative dividend of 7 per cent per annum only, payable on the first days of May and November in each year. The charter of the Company provides that 10 per cent of the net earnings, after pay-**RESERVE ACCOUNT.** in 7 per cent on the preferred stock, shall annually be carried to a reserve fund in the books of the Company, the better to secure to the preferred shareholders the payment Umpire, Donovan BLACKSMITH SIGNS. Belleville, Ont., April 17.-George Brad-ford, formerly a pitcher with the Hamil-ton ball team, has signed with the club at Marion, Ind. of the 7 per cent dividend. Such annual transfers to continue until the amount of said account reaches the sum of \$25,000. This fund to be maintained at the said sum, and if at any time drawn upon to be in a like manner restored. SAVE AS ABOVE, THE HOLDERS OF PREFERRED STOCK WILL NOT SHARE IN BASKET BALL. COMMON STOCK. THE PROFITS OF THE COMPANY, THE HOLDERS OF COMMON STOCK ALONE BE-ING ENTITLED TO SHARE IN SUCH PROFITS. THE BLUES WON. Friends of the Twentieth Century Girls' Basket Ball Club witnessed an interesting game between the two teams of the club, the Khaki and the Blue, on Monday af-ternoon. The teams lined up as follows: Khaki-Captain, Miss Woolverton; for-wards, Miss Heritage, Miss McSween; defense, Miss Heritage, Miss McSween; defense, Miss Guillemont; forwards, Miss Claypole, Miss Edith Williams; de-fense, Miss Mabel Moore, Miss Gahan; defense on center, Miss Lea. The game was well fought, resulting in a victory for the Blue. QUOLITING. THE BLUES WON. Recognizing that increased and improved steamboat service is necessary on the Muskoka PROSPECTUS. Lakes, and that more adequate hotel accommodation is badly needed, this Company has been organized: First, To build hotels in the Muskoka District that will be modern and first-class in every respect. Second, To take over the stock and assets of the Muskoka and Georgian Bay Navigation Company as a going oncern. The latter company is now practically the only company engaged in transportation on the Muskoka side this one which she wants you to purchase for her when you get to Paris. "Oh, dear!" complained Mrs. Norwood, "one likes to oblige one's friends, but when you are liable to have to pay duty on what you buy for yourself, it makes it rather awkward to have to spend a small fortune for other people, not to mention the responsibility of trying to suit their taste." She broke the seal as she spoke, and Blanche clapped her hands with glee as the predicted "list" dropped on the table. Lakes and River, owning and operating the following boats. NIPISSING - Length, 125 feet; beam, 21 feet; gross | WENONAH - Length, 94 feet; beam, 18 feet; gross tonnage, 160 tons. tonnage, 225 tons. LICENSED TO CARRY 200 PASSENGERS. ISLANDER (New Boat)—Length, 110 feet; beam, 17 LICENSED TO CARRY 500 PASSENGERS. MEDORA — Length, 122 feet; beam, 25 feet; gross ton-nage, 298 tons. and Mr. F. N. Beardmore. His Excellency the Governor-General and Countess of Minto, with Government House party, and Major-Gen. O'Grady-Haly, will come from Ottawa to Toronto. and Mr. T. H. Smallman, Dr. J. S. Niven, Mr. Adam Beck, Mr. L. Meredith and Mr. George C. Gibbons will be present from London. Mr. Wm. Hendrie, Major J. S. Hendrie and P. D. Crerar will be among those attending from Hamilton. The railways have made reduced rates from Ontario points. feet; gross tonnage, 165 tons LICENSED TO CARRY 107 PASSENGERS. LICENSED TO CARRY 416 PASSENGERS. When equipment completed, capacity, 300. ORIOLE — Length, 80 feet; beam, 14 feet; gross ton-QUOITING. MUSKOKA — Length, 116 feet; beam, 18 feet; gross tonnage, 196.73 tons. LICENSED TO CARRY 300 PASSENGERS. THE EAST ENDERS. THE EAST ENDERS. A meeting of the East End Quoiting Club was held at the Ross House last evening, at which the following officers were elected for the ensuing year: Presi-dent, Dr. Wyckoff; vice-president, Walter Richards; secretary, James Patterson; treasurer, R. H. Reid. The officers of the Forest City Quoiting Club have been made honorary members. A hearty in-vitation is extended to all quoiters to attend the practices, held at the grounds at the Ross House every evening. nage, 74 tons. LICENSED TO CARRY 97 PASSENGERS. XENOZHA - Length, 120 feet 6 inches; beam, 18 feet table. "Well, Mr. Vining," she continued, re-turning to the business of distribution, "you will be getting impatient, awaiting your turn, I am afraid. Ah! here are some home letters for you. You per-ceive that I have learned to know the handwriting of your family already. I am sure these two letters are from Annie and your mother; while here is another dainty missive, the odor of which makes one think of wood-violets 'fresh from some mossy dell, where woodland fairies dwell.'" AHMIC — Length, 60 feet; beam, 12 feet. LICENSED TO CARRY 34 PASSENGERS. 6 inches; gross tonnage, 225 tons. LICENSED TO CARRY 267 PASSENGERS WESTERNONTARIO WANITA - Length, 60 feet; beam, 14 feet. LICENSED TO CARRY 125 PASSENGERS. HOUSEBOAT - Victoria. SCOWS - Extenuate, Otter, Homer, Mink, Beaver. These boats are in a good state of preservation, well kept up, and complete in every essential for the safety THE AQUEDUCT TRACK. and comfort of passengers, built with especial regard to the business on the lakes. The property of the Muskoka and Georgian Bay Navigation Company, Limited, besides the above-mentioned boats, consists of a Marine Railway and ship repair plant, capable of holding the largest boats on the lakes, workshops at Gravenhurst, wharves and storehouses at Bracebridge, Gravenhurst, Burk's Falls, and Ahmi New York, April 17.—The races yester-day resulted as follows: First race, 5½ furlongs, selling—Sad-ducee 1, Snark 2, Judge Wardell 3. Time, 1:09 1-5. Live Items Culled for Busy People's Information. Harbor, and office and buildings at Gravenhurst. All these buildings are in good condition, most of them being

The new Company has acquired a large controlling interest in the Capital Stock of The Muskoka and Geor-gian Bay Navigation Company, Limited, and ultimately intends acquiring the whole of the capital stock and

Second race, 5½ furlongs-Sadie S. 1, Spry 2, Janice 3. Time, 1:08. Third race, 5½ furlongs, selling-Red Damsel 1, Equalize 2, James Fitz 3. Time, 56 2-5. Charles Blake was presented with a chair on severing connection with the Galt Reporter staff last week.

This quotation was smilingly hurled at

This quotation was smilingly hurled at Clifton, as she came to a faintly per-fumed envelope that was addressed in beautifully clear and delicate chirog-raphy; while she had flushed, and her great black eyes glowed with an angry light as she also noticed the Canada postmark so familiar to her. For the first time a suspicion of the truth flashed upon her mind. Her father had not, of course, confided his schemes to any member of the fami-ly, for he wished to have the much-wished-for relations between Clinton and Blanche develop naturally if possible. Consequently, the girl had not had a thought of a rival until she espied this letter. letter

She knew that Clifton had recommended Shirley Livingstone to her father as a companion for her Aunt Felice; but, until now, she had never given the cirsecond thought.

cumstance a second thought. Shirley Livingstone was a very beauti-ful girl, she was forced to own, in spite of the dislike she had conceived for her; and now, she reasoned, if Clifton Vining had become sufficiently well acquainted with her to warrant a correspondence, he might also be foolish enough to fall in love with her. This was not a very comforting reflec-tion, in view of her own aspirations; therefore she began to hate sweet, in-nocent Shirley most vehemently. Clifton received his letter in silence, but a flush mantled his cheek as his eyes fell upon the superscription, which sus-

fell upon the superscription, which sus-picious circumstance did not escape the sharp eyes of at least two of his compani

"Hum!" mused Mr. Norwood, pausing in the midst of an important business letter, "what a fool I was; I did not dream of his getting another letter to-day, or he hed coucher to letter today, as he had one by the last steamer. I think I will not trust the distribution of the mail to Blanche again: I will give orders that it be delivered into no hands but my own."



Is a dangerous and deep-seated disease, and it takes a powerful blood purifying medicine to relieve and cure it. This BUR-DOCK BLOOD BITTERS will do if faithfully taken according to directions. Here is unsolicited testimony we have received from people you may know ;

January 8, 1900. MAY A. PARR, Sleswick, Ont., writes: "I had erysipelas very badly, and my stomach was out of order. Doctors did me no good, so thought I would try BURDOCK BLOOD BITTERS. After using two bottles was completely cured."

February 26, 1900. MISS ANNIE LANG, Liscombe Mills, N.S., writes: "I was for two years troubled with erysipelas, and could get no medicine to help me until I tried B.B.B. Four bottles completely cured me."

Jan. 28, 1899.

SARAH J. DUDLEY, of Ludlow, N. B., writes: "I suffered greatly with erysip-elas, and commenced taking B.B.B. and after taking five bottles I was completely cured."

Feb. 6, 1899.

MRS. T. MARSHALL, Doe Lake, Ont., writes: "I am only too happy to let you know the good I have received from BUR-DOCK BLOOD BITTERS. I had erysipelas, was run down and got so weak that I could scarcely do my work. I commenced taking B.B.B. and it worked on me like magic, and made me feel like a different I cannot recommend it teo person. highly."

Rev. W. J. McKay, B.A., B.D., pastor of the Stratford Baptist Church, has de-lined the call of an Ottawa church. George Sylvester, aged 30 years, died on Sunday at his home at Chatham. De-ceased went to Chatham from Brantford.

The soundings have been taken at the mouth of the Thames. The depth was shown to be **exactly 6** feet 6 inches over the her.

Tupperville, a village on the L. E. and D. R. R., has been changed from a flag to an open station. C. Gatzke has been appointed station agent.

Claude Bragg, of Chatham, left on Monday for Blenheim, where he has ac-cepted a position in the branch store of the firm of George Stephens, Quinn & Douglass ouglass.

Dr. D. F. Smith, of Ripley, who died suddenly on March 30, after two weeks' illness with pneumonia, was only in his 46th year, and was widely known as a skillful surgeon and successful doctor.

The Ontario Gazette contains the ap-pointment of W. J. Little, of the village of Lucknow, to be clerk of the eleventh division court of the county of Bruce, in the place of David B. Forster, resigned.

The lieutenant-governor in council has confirmed the bylaw of the Goderich Knitting Company, Limited, providing for the increase of the capital stock of the company from the sum of \$20,000 to the sum of \$60,000, by the issue of 400 shares of new stock of \$100 each.

The death took place on Sunday of Minnie Agnes, wife of Richard Harwood, a respected farmer near Hickson. De-ceased was only 29 years old, and died at the home of her father, W. E. Thomp-son, lot 11, con. 14, East Zorra. Inter-ment took place yesterday in the Baptist cemetery, Woodstock.

cemetery, Woodstock. Mrs. Maria Chowen, wife of Robert Wood, died Sunday night at Stratford. Mrs. Wood was a pioneer of the district. The surviving members of the family are: Elizabeth, at home; Mrs. Blacklock, Stratford; Mrs. Leary, Parkhill; William, St. Marys; George, Downie. She also leaves one brother, George Chowen, of Ingersoll, and three sisters, Mrs. Crozier, St. Marys; Mrs. Tyler, Downie; Mrs. Winkler, of Dakota. There died in East Zorra recently Mrs

There died in East Zorra recently Mrs adwig Schmidt, in her 84th year. Her Ludwig Schmidt, in her sith year. Her husband died several years ago, and since then she lived with her son, Mr. Werner Schmidt, of the 14th line of East Zorra. Deceased was a sister of Nicholas and Werner Kaufmann, of Cassel, and An-drew Kaufmann, of Tavistock. She leaves two sons, Nicholas, of Cassel, and Werner, of East Zorra, and a daughter, Mrs. Harry Jiles, of East Zorra.

Mrs. Harry Jiles, or East Zorra. Neil Grey died at his residence, at Rodney, on Sunday, after a few months' illness, aged 71 years. He was born in Aldboro township, and lived there all his life, being one of the pioneers of that part of the township, and amongst the first to erect buildings in Rodney. He leaves two sons and two daughters, viz., Mrs. D. H. Ford, St. Thomas: Mrs. A. J. Lebner, Archipald and Alexander. Wandetack Timme: Mr. Ed. West one

J. Lebner, Archibald and Alexander. Woodstock Times: Mr. Ed. West, one of the oldest residents of the town, call-ed on the Times today and suggested that the Old Boys committee invite all those who were here when Woodstock was named, in 1855. Mr. West came to this place on the 21st of June, 1834, and Ad-miral Vansittart came here the next year. the admiral naming the town. Messrs. John and Joseph Hatch, Henry Burtch and William Grey are all Mr. West can remember as living now who were here then. The settlement consisted of just nine log cabins. Mr. West's suggestion is a good one.

is a good one.

136 2-5. Fourth race, 1 mile and 70 yards, selling -Althea 1, Matt Simpson 2, Knight of the Garter 3. Time, 1:48 2-5. Fifth race, 6 furlongs, selling-Shore-ham 1, Lucky Star 2, All Aire 3. Time, 1277

Sixth race, 4½ furlongs—Jack Demund, Postillion 2, Meditation 3. Time, :56 3-5. SEAGRAM'S QUEEN'S PLATERS. SEAGRAM'S QUEEN'S PLATERS. Toronto, April 17.—The Seagram racing string of thoroughbreds from Waterloo farm arrived at Little York yesterday morning at 4 o'clock, and by daybreak the unloading was well under way. The horses were removed from the cars with-out mishap, and are now quartered in their accustomed stabling at the old Newmarket track. Trainer Blair has sixteen men under him, and the string comprises 28 horses, ten of which are 2-year-olds, ten 3-year-olds, and six aged animals. The track has been harrowed out, and today the gallops over New-market's undulating commons will be started in business-like order. Trainer Blair intends instituting a feature of the English training system. Punctuality will be a feature of the

friends showered on the little one. The finishing touches have been English training system. Punctuality will be a feature. The work-outs will commence sharp at 7 o'clock each morngiven the full length oil painting for which Mrs. Chapman has been posing recently, and Mrs. Chapman wrote her husband recently suggesting a recon ciliation. To feel tired after exertion is one thing; to feel tired before is another. Don't say the latter is laziness—it isn't; but it's a sign that the system lacks vitality, is running down, and needs the tonic effect of Hood's Sarsaparilla. It's a warning, too—and sufferers

commence sharp at 7 o'clock each morn-ing. The Queen's plate favorite, John Rus-kin, looks fairly well, but as yet shows traces of the influenza's attack. He is behind in his work. Procession and Far Bockaway alone escaped the ravages of the disease. Procession will start in the Toronto cup again. Far Rockaway will also get some races at Woodbine before being shipped direct to Washington Park for the American Derby. Eastern Princes Flavia, that \$6,000 disappointment bought in the fall of 1896. Elcho has been scratch-ed. Jockey Vittatoe will report here on May 1. The winter has been hard and unsatisfactory, from a trainer's view-point, at Waterloo, and the Seagram horses have not received the road work of former years before going into quar-ters at old Newmarket. ENGLISH RACING EVENTS, negroes have been graduated, at a cost of \$100,000,000, which colleges are

ENGLISH RACING EVENTS. In one night by applying to nose and

London, April 17.—In the race for the 42nd Newmarket biennial stakes of 25 sovereigns each, with 500 sovereigns add-ed, at the Newmarket Craven meeting yesterday, MacLeu won. Magic Mirror second, Volodovski third: throat Trask's Magnetic Ointment. 25 and 40 cents. At C. McCallum & Co. xt soon be complete as far as the acquisi-tion of land is concerned. It will com-

second, Volodovski third. After his defeat yesterday Volodovski receded in the Derby betting from 6 to 1 to 81 to 1 against. In the long course trial plate of 400 sovereigns, Lincoln Mint woh, Thomas Cat second and South Australia third. In the Crawford stakes, handicap, Lord Ernest was first, Luetia second and Carlekemp third. CURLING.

ONTARIO ASSOCIATION.

Toronto, April 17.-At the semi-annual meeting of the Ontario Curling Associa-tion yesterday there was a large attend-ance of out-of-town delegates, but the The latest Swiss mountain railway project is to connect the Engadine with the Italian lakes by a road over the Bernina range.

DR. PITCHER'S FOUR THOUSAND.

Four Thousand Letters From Ontario People Cured of Kidney Trouble During Last Twelve Months by Dr. Pitcher's Backache Kidney Tablets.

Four thousand letters of praise for |

Who Poses for a Living While Her Husband Secludes Himself in Australia. Boston, April 17 .- While her million-

A MILLIONAIRE'S WIFE

aire husband is secluding himself in

Australia, Mrs. Irvin Chapman, jr.

finds herself compelled to earn her

own living, pending the outcome of the

suit for divorce. To this end she has sought and found employment as an

Such was her occupation before she

met the man who bears one of Boston's most aristocratic names.

Mrs. Irving Chapman, jr.'s suit was

The latter died a few weeks ago, the cause being partly a surfeit of candies which the mother's artist

principally to retain custody of the

A Warning.

It's a warning, too-and suf should begin taking Hood's at once. Buy a bottle today.

supported by northern money.

prise in all 1,231 acres

In Georgia it is estimated that 30,000

COLD IN THE HEAD CURED

The Vicksburg National Park will

PUBLIC OPINION is strong in favor of Pain-Killer. For over sixty years the foremost household remedy for cuts, brulses, sprains, and all bowel com-plaints. Avoid substitutes, there is but one Pain-Killer, Perry Davis.' 25c and 50c. xt

xt

artists' model.

child.

MADE.

new

TRAFFIC ARRANGEMENTS FOR THE INTERCHANGE OF BUSINESS WITH THE GRAND TRUNK RAILWAY COMPANY AND POSTAL CONTRACTS WITH THE DOMINION GOVERNMENT HAVE BEEN

An arrangement by the new Company with the Grand Trunk Railway System has also been effected, which will result in greatly improved train service. In addition to the fast express from Toronto to Muskoka Wharf, a new limited express train will be run from Buffalo, via Hamilton and Toronto, to Muskoka Wharf, leaving Buffalo about 8 a.m., and arriving at Muskoka Wharf about 2:40 p.m., connecting there with through express service on the Lakes.

The following statement furnished by Clarkson & Cross, Chartered Accountants, outlines the increase in business for the last five years.

ONTARIO BANK CHAMBERS, Scott Street, Toronto, April 4, 1901.

Gentlemen,-We have examined the records of The Muskoka and Georgian Bay Navigation Company, and certify to the correctness of the following receipts and expenditures during the last five years:

Year. 1896	Earnings. \$37,784-97	Expenses. \$29,297 37	Vessel Maintenance. \$2.827 77		.1
1897	38.131 61	27,662 82	1,946 30		
1898	41,187 09	29,374 66	2,730 07		
1899	53,779 91	30,929 44	4,631 18.		
1900	61,482 20	39,661 75	5,167 88		
					and the second
Total	\$232.365 78	\$156,926 04	\$17,303 20		

In addition to the above charge as Vessel Maintenance a further sum of \$34,974 90 was expended in the construction of three entirely new vessels, "Wanita," "Ahmic," and "Islander," and in the enlargement of other ves-sels. Yours truly, (Signed) CLARKSON & CROSS.

HOTELS.

The Company has already made arrangements to build a modern and first-class hotel, the "Royal Mus-koka," to be erected on a point on Lake Rosseau. Plans and specifications can now be seen at the Company's office. This hotel is to be modern in every respect, contain 64 bath-rooms, with running water in every room, and to have accommodation for about 300 guests. It is the intention of the Company to erect another large modern hotel this year in Lake Joseph, site to be selected, which cannot, however, be open for business until 1902.

NET PROFIT ESTIMATE FOR THE YEAR 1961.

The net profits of the Company in connection with its steamboat and hotel interests for 1901 \$45.000

(It is hardly necessary to point out that the holding of the Pan-American Exposition will undoubtedly cause a great increase of business in Muskoka

The following letter from the Passenger Traffic Department of the Grand Trunk Railway System explains their position:

GRAND TRUNK RAILWAY SYSTEM.

Montreal, Que., April 6, 1901. Dear Sir .-Having reference to the change of ownership and proposed enlargement of scope of The Muskoka Navigation Company:

There is apparently nothing in the scheme, as we understand it, that would in any way conflict with the interests of this Company; on the contrary, rather the reverse. The only requirement that we would properly in-sist upon is improved transportation service. We think that express boats should be run to the upper lakes, and arrangements so made that the advertised time of the boats can be depended upon.

As to the proposition of the new management owning, running or managing the hotels in the Muskoka Lakes, it would in no way conflict with our interests. We, like the Navigation Company, are anxious to get as many people as possible into the Muskoka Lakes. FROM A TRANSPORTATION STANDPOINT OUR INTER-ESTS ARE MUTUAL, AND WE CAN ASSURE THE NEW ORGANIZATION OF THE WARMEST AND HEART-IEST SUPPORT.

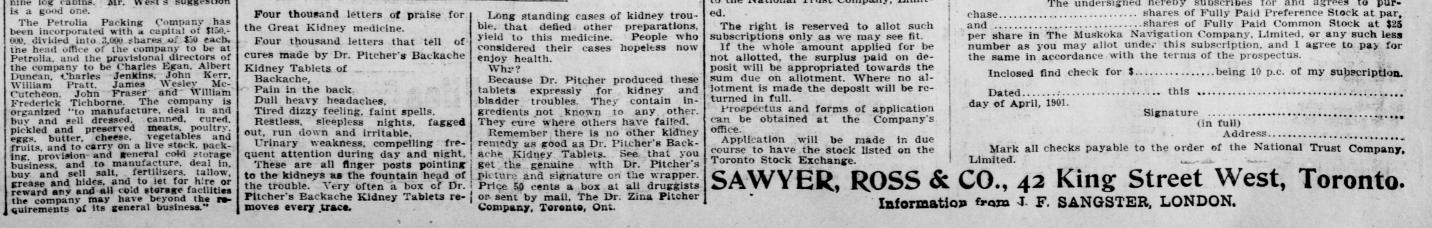
As to the hotel accommodation in the Muskoka Lake District-we have found for several years past that our ability to increase the traffic to the lakes has been limited, owing to the hotel accommodation not being ade-quate to take care satisfactorily of all of the business offered, and we feel sure that this business is likely to continue for many years to come, and that the traffic to the lakes will fully keep pace with the extension of the botel accommodation. We also feel that many people who desire to visit the lakes, would hotel accommodation. We also find that many people who desire to visit the lakes would be willing to pay for the very best class of hotel accommodation that can be offered, and we are satisfied that the traffic to be moved by the Grand Trunk and the Navigation Company would be materially augmented by suitable increased hotel Yours truly, (Signed) W. E. DAVIS, Passenger Traffic Manager. accommodation.

To Sawyer, Ross & Co., Toronto.

The Company enjoys the enviable position of having not only the Grand Trunk Railway, but all the southern railway systems, advertising the beauties of Muskoka, and as the Lakes become better known, greatly increased business will result.

The Muskoka Navigation Co., Limited, Toronto Ont

Applications for shares should be made on the accompanying form and forwarded to us, together with remittance for the amount of the deposit. Checks and drafts to be made payable to the National Trust Company, Limit-



The undersigned hereby subscribes for and agrees to pur-

APPLICATION FOR SHARES IN

Limited,

(Incorporated Under the Ontario Companies' Act).

CAPITAL, \$500.000.

Divided into 5,000 Shares of \$100.00 each, as follows

chase shares of Fully Paid Preference Stock at par,

ORDINARY STOCK, \$200,000.

The Muskoka Navigation Company, PREFERENCE STOCK \$200,000.