

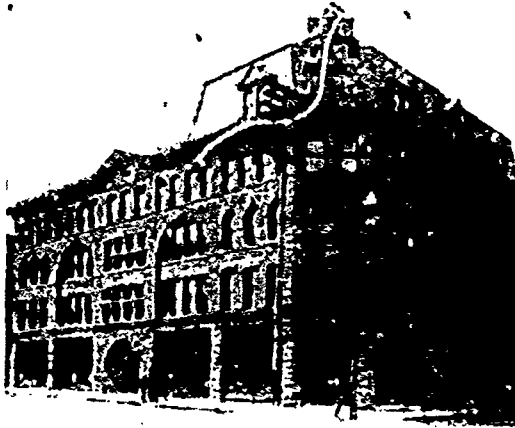
The British Columbia Permanent Loan and Savings Company.

|| SUBSCRIBED CAPITAL \$500,000.00. ||

CLASS "B."—Full Paid Stock.

Full paid stock is sold at its par value, \$100 per share. A dividend of seven per cent. per annum is payable semi-annually, as per coupons attached to the Certificate.

This stock is issued for a term of five years, but may be withdrawn after three and one-half years on notice of not to exceed sixty days.



CLASS "A" Permanent Stock

This stock is sold at its par value, \$100 per share, together with a premium of \$5 per share. It participates in such profits as the Directors may declare, dividends to be paid semi-annually. This stock is not subject to withdrawal. This class of stock is now earning dividends at the rate of eight per cent. per annum.

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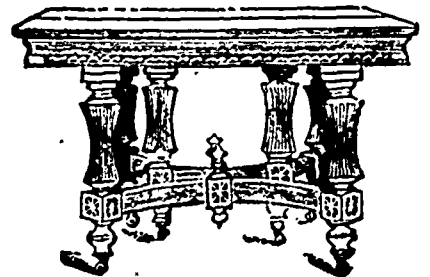
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