

The Subscription List Will Open at 10 a.m. on Tuesday, 15th of January, 1901, and Will Close at or Before 4 p.m. on Thursday, 17th January, 1901.

CANADA FURNITURE MANUFACTURERS, LIMITED.

INCORPORATED UNDER THE ONTARIO COMPANIES ACT.

CAPITAL - - - \$3,000,000

IN SHARES OF \$100 EACH, DIVIDED INTO

20,000 Seven per cent. Cumulative Preference Shares (with further rights as mentioned below) - \$2,000,000
10,000 Common Shares - 1,000,000
\$3,000,000

The whole of the Common Stock and \$525,000 Preference Stock is taken in part payment of the purchase consideration; \$700,000 Preference Stock is reserved unissued; and the balance of

\$775,000 7 Per Cent. Cumulative Preference Stock Is Now Offered for Subscription at Par.
Payable 10 per cent. per Share on Application; 15 per cent. on Allotment; 25 per cent. one month after Allotment; 25 per cent. two months after Allotment; 25 per cent. three months after Allotment.

The Preference Shares are Cumulative, and rank, both as regards Capital and Dividends, in priority to the Common Shares, and, in addition to receiving a Preferential Dividend of 7 per cent., are also entitled to divide with the Common Shares, pro rata, any surplus profits, after providing for a Reserve Fund, and after the Common Shares have received a dividend of 7 per cent. The Charter also provides that after payment of the dividend on the Preference Shares, and before payment of the dividend on the Common Shares, not less than 25 per cent. of the remaining profits in every year shall be set aside to form a Reserve Fund until such Reserve Fund amounts to \$500,000.

The Dividend on the Preference Shares will be payable half yearly in the months of August and February of each year. There is no debenture issue, and no debentures can be created without the consent of at least two-thirds in value of the share-holders present or represented at a general meeting specially convened.

DIRECTORS.

SIMON SNYDER, Waterloo, Ont., President Furniture Mfrs' Exporting Co., Limited.
HON. SAMUEL MERNER, Senator, Berlin, Ont., President of The Simpson Company, Limited.
ROBERT KILGOUR, Toronto, Ont., President The Carter-Crume Co., Limited.
DANIEL KNECHTEL, Hanover, Ont., President Knechtel Furniture Company, Limited.
HENRY CARGILL, M.P., Cargill, Ont., of H. Cargill & Son, Wholesale Lumber Merchants.
W. R. HOBBS, London, Ont., President of Hobbs Hardware Company.
THOS. BELL, Wingham, Ont., President of the Canadian Furniture Manufacturers' Association.
J. S. ANTHES, Berlin, Ont., Secy.-Treas. and Manager of the Anthes Mfg. Co., Limited.

BANKERS.
THE CANADIAN BANK OF COMMERCE.
SOLICITORS TO THE COMPANY.
BLAKE, LASH & CASSELS, Toronto.
SMELLIE & SHAW, Toronto.

BROKERS.
R. WILSON-SMITH, MELDRUM & CO., 151 St. James St., Montreal.
PELLATT & PELLATT, 36 King Street East, Toronto.
REGISTRAR AND TRANSFER AGENT.
NATIONAL TRUST CO., LIMITED, Toronto and Montreal.

AUDITORS.
JENKINS & HARDY, Public Accountants, 15½ Toronto Street, Toronto.
HEAD OFFICE.
TORONTO, CANADA.
TEMPORARY OFFICES: 36 KING STREET EAST.

PROSPECTUS

This Company is formed to acquire as going concerns the following furniture manufacturing businesses in the Province of Ontario, with the object of consolidating the various interests and effecting economy in the manufacture, and in the sale and distribution of the goods produced:

1. American Rattan Company of Walkerton, Limited, Walkerton, Ont.
2. The Anthes Mfg. Company, Limited, Berlin, Ont.
3. Thos. Bell & Son, Limited, Wingham, Ont.
4. Broadfoot & Box Furniture Company, Seaford, Ont.
5. Burr Bros., Guelph, Ont.
6. Button & Fessant, Wingham, Ont.
7. The Hobbs Manufacturing Company, London, Ont.
8. Lewis Hahn, New Hamburg, Ont.
9. The Hill Chair Company, Limited, Warton, Ont.

10. The Knechtel Furniture Company, Limited, Hanover, Ont.
11. Joseph Orr, Stratford, Ont.
12. Schaefer, Kille & Company, Waterloo, Ont.
13. Snyder, Roos & Company, Waterloo, Ont.
14. Simon & Bros. Mfg. Co., Warton, Ont.
15. The Simpson Company, Limited, Berlin, Ont.
16. The Union Furniture Company, Limited, Wingham, Ont.
17. Zoeller & Co., Mt. Forest, Ont.

With the exception of No. 7 all the above properties are freehold.

THE FURNITURE BUSINESS.

The manufacture of furniture is one of the principal industries in Canada. The supply of raw material is abundant, and can be obtained at a low cost. The industry which is already one of considerable magnitude, is capable of great extension, and Canada should become, in the near future, one of the leading countries for the manufacture of furniture in the world.

Owing to the increasing population and the growing prosperity of the country, the demand for furniture in Canada is very large, and has absorbed nearly the whole of the production of the factories.

The export trade has only within the last few years been cultivated. Canadian furniture is now being shipped to Great Britain and other countries, and the outlet in this direction is practically unlimited. Valuable connections for the export trade have already been formed, and, in addition to the foregoing factories, the Company will acquire the business of THE FURNITURE MANUFACTURERS' EXPORTING COMPANY, LIMITED, of Berlin, Canada, and Liverpool, England, which Company has recently established for the purpose of developing the export trade. The Company also has an option to acquire, on favorable terms, after the organization of the Company has been completed, the business of the ANDERSON FURNITURE CO., LIMITED, of Woodstock, the largest furniture manufacturing establishment in Canada, the addition of which will give the Company control of over 75 per cent. of the output of Canadian factories.

The businesses to be acquired comprise some of the oldest and most important in the trade, and the factories are situated in the best localities for raw material, labor and shipping. They are equipped with the latest plant and machinery, and are capable of greatly increased production with small additional outlay, and many of them have sawmills of their own, which will become the property of the Company. The Company will thus be in a position to carry on its operations in the most profitable manner.

PROFITS.

The accounts of the 17 Furniture Manufacturing businesses as enumerated above have been examined by Messrs. Jenkins & Hardy, Public Accountants, Toronto, and the following is a copy of their Certificate:

We hereby certify that we have examined the books and accounts of the 17 businesses set forth in the foregoing Schedule, to arrive at the profit for the two years and seven months ending 31st July 1900.

We find that the aggregate profits of the businesses for the above-mentioned period amounted to \$517,993.13, which, after making certain necessary adjustments and charging expenses of management, excepting managers' salaries, we apportion as follows:

For the year ending 31st December, 1898..... \$144,450.43
For the year ending 31st December, 1899..... 230,708.18
For seven months ending 31st July, 1900..... \$142,837.52
Being at the rate per annum of..... 244,864.32

In arriving at these Profits the cost of maintenance and repairs of Plant and Machinery has been charged as an expense of the business, and provision has been made for depreciation, but Interest on Capital and borrowed money has not been charged.

It will be seen from the Accountants' Statement that the profits of the last three years have been progressive; the amount necessary to pay the 7 per cent. dividend on the \$1,300,000 Preference Stock, now issued, being \$91,000, is (on the basis of the profits of the last two years) more than doubly secured, and leaves an ample surplus for providing for the Reserve Fund and paying the dividend on the Common Stock.

It is anticipated that the above profits will be considerably increased as the result of the amalgamation of the businesses.

ADVANTAGES OF AMALGAMATION.

- Among the advantages to be gained by this consolidation of interests the following may be cited:
- 1st. The purchase of lumber and goods in larger quantities and on better terms.
 - 2nd. Avoidance of unnecessary competition.
 - 3rd. Saving in cost of distribution.
 - 4th. "Specializing" the manufacture of particular goods, which means that instead of each factory having to manufacture many different kinds of furniture, certain factories will undertake special lines.
 - 5th. Development of export trade.

MANAGEMENT.

The Board of Directors include the representatives of some of the principal businesses acquired and it is also intended to retain the services of most of the old managers, so that the management of the Company and the superintendence of the various factories will be in the hands of experienced manufacturers, who have been successfully identified with the furniture trade for many years.

STOCKS.

After paying for the various businesses, there will remain a sum of over \$500,000 for the purchase of the stocks-in-trade to be taken over by the Company at valuation and for working capital and the general purposes of the Company.

The price to be paid by the Company for the above-mentioned businesses has been fixed at \$1,859,972, payable as follows: \$233,472 in cash, \$525,000 in fully paid Preference Stock, \$1,000,000 in fully paid Common Stock, and \$71,500 in mortgages on the property. The Company will assume these mortgages and will retain in the treasury an equivalent amount of Preference Stock for the purpose of redeeming the same.

The Company will acquire the business of the Furniture Manufacturers' Exporting Company, Limited, by purchasing the whole of the shares of this Company, and thus taking over the assets and liabilities, the consideration for which is included in the above-mentioned purchase price.

The Company may at any time before completion reject any of the businesses agreed to be sold, and if they think fit may substitute other businesses of a similar character, and in this case the price to be paid to the Vendors will be increased or diminished as the case may be.

Applications for Preference Shares should be forwarded to either R. Wilson-Smith, Meldrum & Co., Montreal, or Pellatt & Pellatt, Toronto, together with a remittance for the amount of the deposit. Cheques, drafts, etc., to be made payable to the National Trust Co.

If the whole amount applied for be not allotted, the surplus paid on deposit will be appropriated towards the sum due on allotment. Where no allotment is made the deposit will be returned in full.

Prospectuses and Forms of Application can be obtained at the offices of the Company and from R. Wilson-Smith, Meldrum & Co., and Pellatt & Pellatt.

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Toronto, December 19th, 1900.

Note.—Since this prospectus was prepared a fire occurred at the Knechtel Furniture Company's works, which destroyed the factory and warehouses and a portion of the stocks, but not the sawmill or millinery. This place was well insured and will be rebuilt to greater advantage than before. This fire will necessitate re-adjustment of the figures relating to the Knechtel Company, but does not substantially change the basis of this Prospectus.

The Mystery of Agatha Webb.

BY ANNA KATHARINE GREEN.

A few minutes later Mr. Sutherland reappeared at the door of the inn and asked for a gig and driver to take him



went back to her duties in the room above.

It was fortunate she was so amenable to his wishes, for no sooner had her steps ceased to be heard than Mr. Sutherland rose from the easy chair in which he had been seated and, putting out the lamp, went directly to the window, through which he began to peer with looks of the deepest anxiety.

A man was coming up the road, a young man—Frederick. As Mr. Sutherland recognized him he leaned forward with increased anxiety till at the appearance of his son in front his scrutiny grew so strained and penetrating that it seemed to exercise a magnetic influence upon the passerby, for when directly opposite the window Frederick involuntarily roused from his abstraction and looked up. The glance he gave the house was but momentary, but in that glance the father saw, with doubt he had secretly dreaded. As his son's eye fell on that fluttering bit of crape, testifying to another death in this already much bereaved community, he staggered wildly, then in a pause of doubt drew nearer and nearer till his fingers grasped this symbol of mourning and clung there. Next moment he was far down the road, plunging toward home in a state of great mental disorder.

With sinking heart Mr. Sutherland let his eyes drop from this flying figure to search for the man whom a little while before he had seen following immediately behind his son. He was following him still and hastened by the house just as Mr. Sutherland's glance fell on him, so that whatever was strange or painful in the foregoing scene must have had this man for a witness.

A half hour afterward Mr. Sutherland reached home. He had not overtaken Frederick again or even his accompanying shadow. Ascertaining at his own door that his son had not yet come in, but had been seen going farther up the hill, he turned back again into the road and proceeded after him on foot.

The next place to his own was occupied by Mr. Halliday. As he approached it he caught sight of a man standing half in and half out of the honey-suckle porch, whom he at first thought to be Frederick. But he soon saw that it was the fellow who had been following his son all the way from Porchester, and, controlling his first movement of dislike, he stepped up to him and quietly said:

"Sweetwater, is this you?"

The young man fell back and showed a most extraordinary agitation, quickly suppressed, however.

"Yes, sir; it is no one else. Do you know what I am doing here?"

"I fear I do. You have been to Porchester. You have seen my son?"

Sweetwater made a hurried, almost an entreating, gesture.

"Never mind that, Mr. Sutherland. I had rather that I am a much broken up by what I have seen as you are. I never suspected him, sir; only the girl to whom he has so unfortunately attached himself. But after seeing him abandoned to grief in that place, over that grave, what am I to think? What am I to do? I honor you; I would grieve you, but—oh, sir, perhaps you can help me out of the maze into which I have stumbled! Perhaps you can assure me that Mr. Frederick did not leave the hall at the time she died. I missed him from among the dancers. I did not see him between 12 and 3, but perhaps you did, and—"

His voice broke. He was almost as profoundly agitated as Mr. Sutherland. As for the latter, who found himself unable to reassure the other on this very vital point, having no remembrance himself of having seen Frederick among his guests during those fatal hours, he stood speechless, lost in abysses, the depth and horror of which only a father can appreciate. Sweetwater respected his anguish and for a moment was silent himself. Then he burst out:

"Here was a fresh blow. Mr. Sutherland bowed before it for a moment. Then he rose hurriedly and stepped down into the road beside the driver. "Get in again," said he, "and drive on. Ride a half mile, then come back for me. I must see the Widow Jones."

The driver, awed both by the occasion and the feeling it had called up in Mr. Sutherland, did as he was bid and drove away. Mr. Sutherland, with a glance back at the road he had just traversed, walked painfully up the path to Mrs. Jones' door.

A moment's conversation with the woman who answered his summons proved the driver's supposition to be correct. Philomena had passed away. He had never rallied from the shock he had received. He had joined his beloved Agatha on the day of her burial, and the long tragedy of their mutual life was over.

"It is a mercy that no inheritor of their misfortune remains," quoth the good woman as she saw the affliction her tidings caused in this much-revered friend.

Suddenly he stepped hastily in. "Will you be so good as to let me sit down in your parlor for a few minutes?" he asked. "I would like to rest there for an instant alone. This final blow has upset me."

The good woman bowed. Mr. Sutherland's word was law in that town. She did not even dare to protest against the "alone" which he had so pointedly emphasized, but left him after making him, as she said, comfortable, and

went back to her duties in the room above.

A Negro with white wife

To be Continued.

HE COULD NOT STAND CRITICISM.

A Former Hungarian Minister Takes His Life to Escape Continual Censure.

Paris, Jan. 11.—Further particulars have been learned concerning the suicide of Herr Bela von Lukacs, a former minister of Hungary.

He threw himself into the water last Monday at Pannaz, a suburb of Budapest. The fatal leap was taken from the Franz Josef bridge. He screamed loudly as he launched himself from the bridge. Thus although it was quite dark, people were alert to save him. A piece of ice was thrown at him by a passerby, and he was rescued.

The former minister took to heart the criticism of his conduct as Hungarian Commissioner-General to the Paris Exhibition. His countrymen were very bitter against him, although there was apparently no reason for it. His attacks did not cease, and the minister's nervous irritability became more pronounced every day. Finally he escaped from a sanatorium, where he had been confined, and, as described, committed suicide. A Negro with white wife

Baby's Own Soap.
He ran a mile, and so would many a young lady, rather than take a bath without the "Albert".
It leaves the skin wonderfully soft and fresh, and its faint fragrance is extremely pleasing.
Beware of imitations.
ALBERT TOILET SOAP CO., Mfrs. MONTREAL.

That Persistent Tickling Cough
That sticky secretion in the throat and air passages, that sense of tightness across the chest—"danger signals!" For these conditions take

Gunn's Cura Cough
and be on the safe side. It's a remarkable cure for all BRONCHITIS and LUNG AFFECTIONS. Pleasant to take, being composed of Wild Cherry, White Pine, Balm of Gilead Bud, Blood Root, Etc.
25c a Bottle at

Central Drug Store
C. H. Gunn & Co.
Phone 106
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DON'T WAIT
For a cold to catch you. Have a bottle of Radley's Cough Balm in the house to catch and cure the cold.
A few doses relieve the cough and allays the irritation. Part of a bottle usually cures.
If after using half a bottle it fails in your particular case return the bottle and your money will be refunded.

RADLEY'S Reliable Druggists
NEAR GAINER HOUSE.

EGGS for Hatching
From Barred Plymouth Rocks, and Black Minorcas, all from the best selected stock, good healthy birds, wanted first prize at the Pearl River Exhibition for heaviest eggs, for setting of 13 eggs \$1, spoils' Price for large quantities.
All orders promptly filled.

W. W. Everitt,
VACUUM OIL
Makes Machinery Run Smoothly and cheaply. Saves wear and tear and fuel. Made by the Vacuum Oil Co., under the Vacuum process.
FARMERS
Insist upon your dealer furnishing Vacuum American Oil. Take no other.
Canadian Office and Works
VACUUM OIL CO.,
50 Esplanade East, Toronto.

Posts! Posts!
J. Piggott & Sons have on hand a large and well assorted stock of fence posts which they are selling at lowest prices.

James Scott.
Corner King and Prince St.
Orders left at Geo. Taylor's Barber Shop.
Chimney Sweep