

# A SUPERIOR INVESTMENT

Under prevailing conditions, Canadian Municipal Debentures are a particularly satisfactory safe investment, and may be purchased to yield from 5% to 6<sup>1</sup>/<sub>2</sub>%

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ESTABLISHED 1901.

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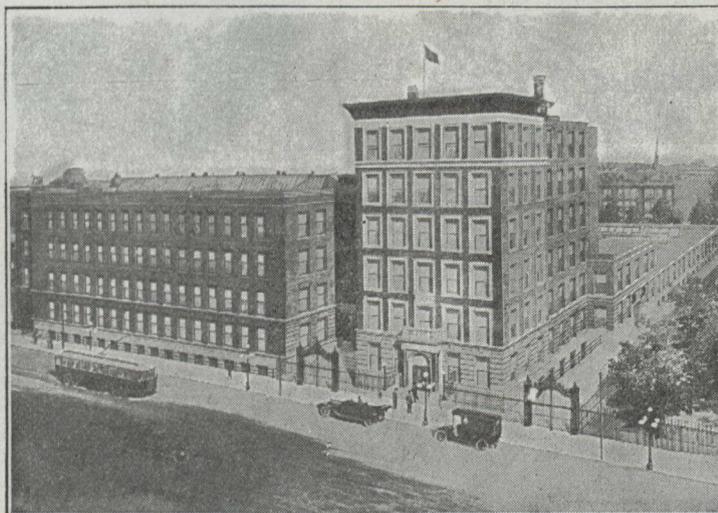
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