

it directly in your own Company, and earn 10 per cent. instead of 3 per cent.?

TERMS ON WHICH THE STOCK IS SOLD

The shares are at present being offered at \$30.00 each, par value being \$25.00. (Owing to the increase of the Company's reserve fund and other assets, the shareholders decided to advance the price of the stock from \$25.00 to \$30.00 per share, the new price taking effect on August 1st, 1911. Money is being added to the reserve fund every year and it is expected that the price of stock will be further increased from time to time, as the financial standing of the Company will warrant.)

The terms of payment per share are as follows:— \$6.00 down or shortly after time of application, \$12.00 in six months, and the balance, \$12.00 three months later. The first and second or all three payments may be made at one time.

Dividends on all money paid on stock are credited from the beginning of the quarter in which the money is received, excepting that paid in the last quarter of