

DEBENTURES FOR SALE

TOWN OF COCHRANE, ONTARIO

TENDERS FOR DEBENTURES

Sealed Tenders will be received by the undersigned up to and including November 16th, 1920, for the purchase of \$32,000 6% 20-year Instalment Bonds of the Municipality of the Town of Cochrane, issued for the purpose of purchasing Local Telephone System. Interest and Principal at Cochrane, Ontario. Issue has received assent of Electors.

W. L. WARRELL, Treasurer,
Municipality of Cochrane.

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CITY OF TORONTO

\$2,853,000 SERIAL BONDS

Sealed tenders, endorsed, "Tender for City of Toronto Bonds," addressed to Thomas L. Church, Esq., K.C., Mayor and Chairman of the Board of Control, will be received by the undersigned until 12 o'clock noon, Wednesday, 10th November, 1920, for the purchase of \$2,853,000 bonds, issued for various purposes, under several by-laws, and due 1921-1950 (approximate average maturity of the whole, 17½ years).

Full details as to the purposes for which the bonds are issued and amounts maturing annually, together with financial statement of the City, will be furnished on application.

The legality of the issue has been approved by Mr. J. B. Clarke, K.C., Toronto, and his favorable opinion will be engraved on each bond.

The bonds are an obligation of the City at large, are issued in coupon form, with provision for registration of principal, bear dates October 1st and November 1st, 1920, and are of the denomination of \$1,000.

They are payable, both as to principal and interest, in Toronto, and carry interest at the rate of 6% per annum, payable half-yearly.

Engraved bonds will be ready for delivery on or about November 22nd, 1920. Delivery and payment, with accrued interest, are to be made at the office of the undersigned.

Tenders will be received for the bonds issued under any number, or all, of the By-laws, but not for a part of those issued under any one By-law.

A certified cheque, payable to the undersigned, for 2% of the par value of the bonds tendered must accompany the tender.

Tenders specifying for bonds other than those herein described, or containing conditions varying from the above, will not be considered.

The right is reserved to reject any or all proposals.

GEO. H. ROSS,
Commissioner of Finance.

Treasury Department,
City Hall, Toronto, Canada, November 1st, 1920.

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UNION BANK DECLARES BONUS

Another bank to declare a bonus to shareholders is the Union Bank of Canada, which has announced an extra 2 per cent. This, with the regular quarterly dividend of 2½ per cent., will make a distribution for the year of 12 per cent., or the best in the history of the bank. Recent figures on the dividends by the Union are as follows: 1904 to 1909, 7 per cent.; 1910, 7¼; 1911 to 1912, 8; 1913 to 1917, 8, plus 1; 1918, 9; 1919, 10.



\$5,000,000.00

PROVINCE OF ONTARIO

7-YEAR 6 PER CENT. GOLD BONDS

Sealed tenders endorsed, "Tenders for Province of Ontario Bonds," addressed to the undersigned, will be received for the purchase of \$5,000,000 (Five Million Dollars) seven-year gold bonds of the above Province, dated 15th November, 1920, due 15th November, 1927, bearing interest at the rate of six per centum per annum, payable half-yearly on the 15th November and 15th May. Principal and interest payable in gold coin at the office of the Treasurer of Ontario, Toronto, or at the Bank of Montreal, Montreal, Canada, or at the agency of the Bank of Montreal in the City of New York, U.S.A., at the option of the holder.

Bonds to be in denominations of \$1,000 each, with coupons attached, and may be registered as to principal only.

Payment for bonds, and delivery thereof, to be made at the office of the Treasurer of Ontario at the Parliament Buildings, Toronto, on or before the 19th November, 1920, less the amount of the deposit. Interim debentures will be supplied on payment of the money, to be exchanged for the definitive bonds on completion by the engravers.

Tenders to be addressed to the Honorable P. Smith, Treasurer of Ontario, Parliament Buildings, Toronto, and delivered not later than 12 o'clock noon on Monday, the 15th day of November, 1920.

Tenders must be for the whole amount offered, and must be accompanied by marked cheque for \$50,000, to be applied, in the case of the successful tenderer, in payment for bonds. The highest or any bid not necessarily accepted.

P. SMITH,
Treasurer of Ontario.

Toronto, November 3rd, 1920.

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GROUP INSURANCE

The British Columbia Refining Company, with head office in Vancouver, has taken out a group policy with the Sun Life Assurance Company which amounts to approximately half a million dollars. Under the terms of the contract the officials and heads of departments are assured for a flat amount of \$3,000 each and all other employees for an initial amount of \$1,000, increasing by \$100 for each year of continuous service up to the maximum of \$2,500, and credit is given for past service, the company paying the entire premium.

Comptroller Mitchell, of Edmonton, Alta., is endeavoring to get all municipal employees covered by a group policy.

Toronto teachers are considering the adoption of a system of group insurance whereby the entire staff of over 2,000 teachers will be able to secure life insurance without medical examination. It is proposed that the fees be deducted from the salaries of the teachers and paid out in one single premium.

Emilius Jarvis & Co., Ltd., Toronto, have prepared a security register which is available for their clients. It contains bond interest tables and other information, and pages ruled for entering data on purchases and sales, etc.