

OF TORONTO

\$300,000

Terminal Development Company

Coupon Bonds, due March 1st, 1939, at Par
nt. Bonus of Common Stock.

Payable Semi-annually, March 1st and September 1st.

TRUSTEES FOR BONDHOLDERS.

The Southern Counties Electric Ry., now under construction from St. Lambert to Montreal via the Victoria Bridge, will pass through the Company's property and will give easy and rapid access to the centre of the City of Montreal. This should make this property considerably more attractive as the estimated run from St Lambert to the centre of the city of Montreal will be about 15 minutes, and the rates will be as low as they are to and from other suburban sections around Montreal.

Manufacturers will also locate at St. Lambert, as every facility they would require is right at their door, such as light, power, transportation street railway service and freight rates similar to Montreal.

The eight million square feet of land owned by the Company will be divided into about two thousand three hundred (2,300) lots of two thousand five hundred (2,500) square feet, and should sell at from 8c. to 20c. per foot, or approximately \$712,500

APPROXIMATE ESTIMATE OF EARNINGS.

Judging from results of similar companies and estimating conservatively the earnings on sales of cottage sites, etc., would bring approximately the following:—

500 lots of 2,500 square feet @	8c.	-	-	-	-	-	-	\$100,000
500	10c.	-	-	-	-	-	-	125,000
500	12c.	-	-	-	-	-	-	150,000
500	15c.	-	-	-	-	-	-	187,500
300	20c.	-	-	-	-	-	-	150,000
Total								\$712,500

Taking the above as the minimum value of the Company's property, these Bonds are amply secured as to principal and interest, together with a large surplus to apply towards dividends on stock.

Application for these Bonds may be made to the Bank of Toronto Board of Trade Branch, Montreal, Que., or the undersigned, who will furnish copies of prospectus and forms of subscription on application. No fractional shares of stock can be issued, so where an odd amount of Bonds is subscribed for, the subscriber will be entitled to the bonus of fifty per cent. of the next lower even amount.

Subscription List Opens March 1st and Closes March 6th, 1909.

All applications for Bonds must be accompanied by a deposit of Ten (10) per cent., and the balance will be payable 15 per cent. on allotment, 25 per cent. in 30 days, 25 per cent. in 60 days, 25 per cent. in 90 days after allotment. Where a smaller number of Bonns is allotted than is applied for, the surplus paid on application will be credited in reduction of the balance due, and in cases where no allotment is made, the amount deposited on application will be returned.

J. A. MACKAY & CO. . .

GUARDIAN BUILDING
MONTREAL