NEWFOUNDLAND SLATE QUARRIES, Ltd.

Incorporated under the Laws of the Dominion of Canada

£102,880 6% FIRST MORTGAGE BONDS

(Being the approximate equivalent of $500,000 at the exchange of $4·86 to the £.)

Payable to Bearer in denominations of $100 (£20 11s. 6d.), $500 (£102 17s. 6d.), $1,000 (£205 15s. 0d.)

are now offered for subscription at par.

PAYABLE AS FOLLOWS

	On each $100 Bond	On each $500 Bond	On each $1,000 Bond
10 per cent. on Application	£2 1 3	£10 6 3	£20 12 6
15 .. .. .. Allotment	3 1 9	15 8 9	30 17 6
25 .. .. one month after Allotment	5 2 10	25 14 2	51 8 4
25 .. .. two months after Allotment	5 2 10	25 14 2	51 8 4
25 .. .. three months after Allotment	5 2 10	25 14 2	51 8 4
100 per cent.	£20 11 6	£102 17 6	£205 15 0

Payment in full may be made on Allotment or on any instalment date under discount at four per cent. per annum.

The Bonds are secured by a Trust Deed in favour of the Royal Trust Company, Montreal, Canada, which provides for a specific First Mortgage and lien in favour of the Trustees on all properties, lands, buildings, plant, and rights now owned or which may be hereafter acquired by the Company, and a general floating charge upon the rest of the Company's assets and undertaking present and future.

The Bonds will bear interest at the rate of six per cent. per annum, payable half-yearly in London on the 1st January and the 1st July each year.

The Bonds will mature 1st January, [illegible], and will be redeemable at 105 per cent. and accrued interest, and under the terms of the Trust Deed securing the Bonds, the Company will set aside and pay to the Trustees a cumulative Sinking Fund of two per cent. per annum commencing 1st January, [illegible]. The Trustees will apply the Sinking Fund in the purchase of Bonds at or below 105 per cent. and accrued interest, or in their redemption by drawing at 105 per cent. on giving six months' notice to the holders. The Company are entitled also to redeem the whole or any part of the Bonds at the same rate on giving six months' notice expiring on any interest date. In the event of the voluntary liquidation of the Company, the Bonds will be repayable at 105 per cent.

The first payment of interest, calculated from the due dates of the instalments, will be made on the 1st day of January, 1913, and a coupon for the amount thereof will be attached to the Scrip Certificates to Bearer which will be issued in exchange for the Allotment Letters on which the Allotment money has been paid.

NOTE. Subscribers to the above Bonds will be allotted a bonus in fully-paid Shares of the Company equal at par to 25 per cent. of the Bonds purchased. Definitive Bonds and Bonus Shares will be delivered on payment of the final instalment of the Bonds.