

certain definite time, 23 years, the estate will be his own, and once more, through his own prudence and foresight, entirely free. It is a Savings Bank for him, in which he can conveniently place a small annual saving to accumulate at interest and compound interest, and be the means eventually of paying off his debt. It cannot be expected that an individual lender will take any such trouble and agree to receive these small yearly or half-yearly instalments, nor will any borrower take the trouble of investing for himself a small annual payment for a great many years together with the interest as it accrued. The debt is expected by the lender, when paid, to be paid off in one sum or several large sums. But what the borrower cannot do for himself, and what the lender will not do for him, is done with the greatest ease by this Company.

3rd. The borrower, on giving notice, is allowed to pay off his debt at any time, and the different sums he has paid to the Sinking Fund, with compound interest, is reckoned in the account.

The advantages offered by this Company to the lender, are reciprocal :

1st. The lender has the security of a number of estates collectively, together with the certainty of his interest being paid regularly to the day, without his ever having to seek after, annoy, or dispossess any individual. The Company alone being responsible to him.

2nd. The lender has no anxiety, care, or even thought, as to the character of any individual borrower, or of the value of the land mortgaged.

3rd. The security or debenture which he holds bearing 6 per cent. interest payable in London or Toronto, is a marketable commodity, easily transferred from hand to hand, so that he can convert it into money at any moment.

4th. The Sinking Fund of the Company—whilst it makes the borrower feel that every year his debt is decreasing in amount, and secures to him, in course of time, perfect freedom from debt—is every day improving and making more effectual the security of the lender. There is daily, as it were, money accumulating to meet the sum advanced by the lender, and his security is, in consequence, more and more established.

From these, which are only a few of the advantages the Company offers to the lender and the borrower, it will be seen that the question of facilitating the means of borrowing, and of encouraging the flow of capital to the land, is one of the greatest importance in a national point of view. The farmer who desires to render his land in the highest degree productive, to adopt a system of drainage, to keep good fences, to build barns, to use the best implements, and to enlarge and improve his dwelling, will not hesitate to borrow capital when it can be had and repaid with such certainty and ease: To borrow money on landed security will cease to be a sign of poverty, and be one of the ways of becoming more wealthy and of benefiting society—the labourer, the artisan, the merchant, as well as the landowners, will all be materially benefited by the stimulus given by the system we advocate,

As regards the Company itself. Its object is to be the intermediary, the friend of