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# THE AVLLON TELEPMONE COMPAIV, LIMITED. 

 CAPITAL, $\$ 400,000$ Common Stock, $\mathbf{\$ 2 0 0}, 000$. Preferred, $\mathbf{\$ 2 0 0 , 0 0 0}$.
## OFFERS TO THE PUBLIC

$\$ 200,000$ of its 7 per cent. Preferred Stock in Shares of $\$ 25.00$ each.

Holders of Preferred Stock share with the holders of the Common Stock in the surplus earnings over the guaranteed 7 per cent.

The Company will instal a modern Telephone System in the town of St. John's and give long distance service between St. John's and the towns of Conception Bay and Ferryland District.

FOR PARTICULARS APPLY TO

## AVALON TELEPHONE COMPANY, Limited,

P. O. Box, 913, St. John's; or Rooms 9-10 Bank of Montreal Building.


