# REAL ESTATE THE BEST INVESTMENT IN CANADA

Nearly 40,000 people bought Ford Model T's during last year. The demand for 1912 is 75,000. That number will be produced, embodying every one of the original and exclusive Ford engineering features which have made the Ford Model T the STANDARD CAR of the world

Ford Model T **Commercial Roadster** 

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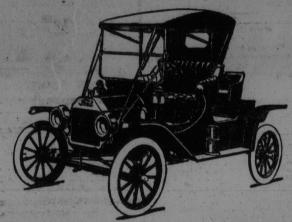
N.B.

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With Complete Equipment:

Automatic Brass Windshield. \*
Two 6-Inch Gas Lamps, Generator,
Three Oil Lamps, Horn and Tools



Look at this Classy Commercial Roadster, Isn't it a beauty? R emovable rumble seat leaving a clear deck space 21/2 x31/2 feet for sample cases, baggage, etc.

Cheapest to own and maintain, because it contains parts of all 4-cylinder cars, therefore less material and labor to pay for in buying. Being the lightest 4-cylinder car, considering capacity power and size, it costs less for fuel and tires.

Easiest car to take care of. All moving parts in dust-proof chambers; cylinder head is detachable for instant removal of carbon deposits. All working parts of motor bathed in oil,

Most efficient because its light weight gives it smaller load per horse power than any other car (only 60 pounds per horse power); because the Ford Magneto is built into the flywheel, doing away with ignition troubles, because the removal of all weight from the rear axle leaves that vital part free to perform its function of driving the wheels; because the Ford system of spring suspension absorbs road shocks best, and makes riding the easiest for the passengers.

When may we prove these Ford advantages to you by actual demonstration?

In addition to the Ford Model T Commercial Roadster we offer for prompt delivery the following models:

FORD Model T Torpedo, 2 passengers.
Completely Equipped, F. O. B. Walkerville, Ont.

FORD Model T Town Car (Landaulet)
6 passengers, Completely Equipped, F.
O. B. Walkerville, Ont.

FORD Model T Touring Car, 5 passengers, Completely Equipped, F. O. B.
Walkerville, Ont.

FORD Model T Delivery Car, capacity

(No Ford Cars Sold Unequipped.)

## J. A. PUGSLEY & CO.

65-67 Canterbury Street

**Local Representatives** 

If You Want to Buy or Sell



### M'CURDY'S WEEKLY

LETTER

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\$275,000

7 PER CENT. CUMULATIVE PREFERENCE SHARES WITH 50 per cent. common stock bonus. Dividend payable quarterly, July 1st, October 1st, January 1st, and April 1st. Price par \$100 per share. This offering is part of an issue of \$550,000, the balance having been taken firm by underwriters or sold.

\$160,000

6 PER CENT. 20-YEAR FIRST MORTGAGE SINKING fund bonds redeemable at 105 and interest any time after five years. Denomination \$500 and \$1,000. Interest payable half-yearly in May and November, at the Canadian Bank or Commerce, Halifax and Amberst, Nova Scotia. Price par and interest with 20 per cent. bonus of common stock.

#### Nova Scotia Carriage and Motor Car Co., Limited

THE BOARD OF DIRECTORS.

THE BOARD OF DIRECTORS.

N. CURRY, President Canadian Car and Foundry Co., Ltd., Director of Bank of Nova Scotia, etc. HeCTOR Mcinnes, K. C., Director Bank of Nova Scotia; Vice-President, Eastern Trust Co., John's, Newfoundiand.

G. A. MOULTON, Secretary Canadian Investors Ltd. Director Scotia Foundry Co., Ltd., Halifax.

PERCY C. BLACK, President Amherst Boot and Shoe Co., Ltd., Amherst.

J. W. McKAY, Managing Director Nova Scotia Carriage and Motor Car Co., Ltd., Halifax.

JOHN W. REGAN, Manager Canadian Investors Ltd., Director Wentzells Limited, Halifax.

JOHN W. REGAN, Manager Canadian Investors Ltd., Director Wentzells Limited, Halifax, and Carling and Motor Car Co., Ltd., Kentville.

COLONEL E. F. WURTELE, Chartered Accountant, Quebec, P. Q.

SOLICITORS—McInnes, Mellish, Pulton and Kenney, Halifax. BANKERS—The Canadian Bank of Commerce.
TRUSTEE—The Prudential Trust Company, Limited.

OBJECTS—To take over as a going concern the business of manufacturing carriages and motor cars, of the Nova Scotia Carriage Co., first established 1868, at Kentville, and transfer same to Amherst, as a better distributing and manufacturing centre, and erect a modern plant at the latter place to be ready for occupation January 1, 1913. Meanwhile the manufacturing operations will continue without interruption at the Kentville plant, where the output this year will be in the neighborhood of \$475,000 against \$232,000 in 1911. The estimated output in the first year in the new plant is \$1,089,500.

MARKET—This is the only company manufacturing fine carriages and motor cars in the Maritime Provinces. The company has an established market in the Maritime Provinces, West Indies, Newfoundiand, Quebec and western Canada with a promising field in British Columbia, and overseas. The output this year will be about 250 motor cars, 2,000 carriages and 1,500 sleighs.

ADVANTAGES—The combination of carriages and motor cars gives a busy season the year round, the company enjoys the benefit of a good labor supply, cheap hardwood, and water transportation, Ample capital will now be available.

MANAGEMENT—Messrs, J. W. McKay and D. C. McKay, two practical carriage builders, who built up the old company, are large shareholders in the present company, and have entered into service contracts for five years from Dec. 1, 1912. Mr. N. Curry writes: "There is a great future in Canada for the automobile, also the motor truck for freight purposes. I understand that the company has excellent management and I see no reason why this industry should not in a few years be one of the largest and most prosperous in the Maritime Provinces."

NET EARNINGS—As certified by Mr. R. Carter, chartered accountant for three years were: 1909—\$37,949.35; 1910—\$22,860.45; 1911—\$54,848.07. Total for three years—\$115,657.87; an average of \$38,552.62. Heavy expense was incurred in 1910 introducing the manufacture and sale of automobiles.

J. W. McKay, managing director of the company estimates net profits for the current year Nov. 30, 1911 to Nov. 30, 1912, at \$90,650 and for the next year, 1912-1913, at \$166,800.

The net earnings for 1911 were sufficient to pay bond interest and sinking fund charges and dividend on preferred and leave a surplus. The net earnings last year were over six times the amount of the bond issue. The estimated net earnings this year are ten times the bond interest, or sufficient to show 6 per cent. on common stock after paying bond interest and dividend on preferred. According to Mr. McKay, the surplus next year will exceed 12 per cent. on the common stock. Some of the successful motor car companies are making even more than this. SAMPLE PURCHASES.

\$400 WILL BUY—Four 7 per cent. Preference Shares, and two Common Shares—Total \$600 par value, \$500 WILL BUY—One \$500 Bond and one Common Shares—Total \$600 par value are supported by the support of the

TERMS—25 per cent. on application, 25 per cent. on allotment, and 50 per cent. three months the after. The right is reserved to reduce or reject any application. The public subscription closes May Application is to be made in Montreal for listing.

#### CANADIAN INVESTORS, Ltd.

165 HOLLIS STERET, HALIFAX Subscriptions will also be received at any branch of The Canadian Bank of Commerce.

Canadian Investors, Limited, Halifax

I hereby subscribe for the following securities of the Nova Scotia Carriage and Motor Car Co., Ltd., on the advertised terms, including common stock bonus:—

\$..... Preference Stock.