

Nova Scotia Steel and Coal Company

LIMITED

(Incorporated under Special Acts of the Province of Nova Scotia, Canada)

**BANKERS BOND COMPANY, LIMITED, AND
F. B. McCURDY & CO., OWN AND OFFER**

\$1,500,000 SIX PER CENT. PERPETUAL DEBENTURE STOCK

(Being part of an issue of \$2,000,000, the balance having been sold)

Secured by Mortgage and issued in denominations of \$100 or multiples thereof. Redeemable at 105 and accrued interest at any time after July 1, 1919, upon six months' notice. Transferable at Eastern Trust Company, Montreal and Halifax, or at Toronto General Trusts Corporation, Toronto.

Interest payable by cheque half-yearly, January 1st and July 1st, at par at any Branch of the Bank of Nova Scotia or Royal Bank of Canada.

Price 98 and Accrued Interest

Payable as follows:

10% on Application	}	OR	25% on Application
88% on Allotment			25% on June 1st, 1913
98%			25% on July 1st, 1913
			23% on August 1st, 1913
			98%

Permanent Engraved Certificates Will Be Issued on Receipt of Payment in Full.

Interim Receipts for payments on account of Debenture Stock will be issued, bearing interest at 6 per cent. per annum from dates of payment. Interest on Debenture Stock will be payable from January 1st, 1913, and accrued interest thereon and on instalments will be adjusted when all payments have been completed.

Legal opinion of Mr. Hector McInnes, K.C., of Halifax, will be furnished upon request.

Important Features of the Issue

(as furnished by the President and General Manager of the Company).

- (1) A conservative valuation of the Company's mortgaged assets is \$20,000,000.
- (2) This issue of Debenture Stock ranks equally with \$1,000,000 now outstanding, and is secured by a Mortgage to the Eastern Trust Company on the Company's assets, subject only to an issue of 5% Bonds, limited to \$6,000,000.
- (3) After making provision for the Bonds issued, there remain assets to the value of \$14,000,000, equal to nearly five times the Debenture Stock issued.
- (4) The Debenture Stock is a senior security to \$1,030,000 Preferred Stock (which receives 8% dividends) and \$6,000,000 common stock (which receives 6% dividends).
- (5) In addition to a large and modern manufacturing industry, including blast furnaces, open hearth and steel plant, steel rolling mills, coke ovens, etc., etc., the Company owns 83½ square miles of iron ore areas at Conception Bay, Newfoundland (containing, according to reports of eminent engineers, 200,000,000 tons of proven ore, and over 1,200,000,000 tons of ore reasonably supposed to exist), and coal areas at Cape Breton estimated to contain over 2,500,000,000 tons of coal.
- (6) The average earnings of the Company for the last three years (after providing interest and sinking fund on the Bonds) amounted to \$723,500 per annum, equal to over four times interest on Debenture Stock, including this issue.

Prospectus and application forms may be obtained from, and subscriptions forwarded to

BANKERS BOND COMPANY
20 VICTORIA ST.
TORONTO
LIMITED

— OR TO —
F. B. McCURDY & CO.
HALIFAX AND MONTREAL

OR TO ANY BRANCH OF
The Bank of Nova Scotia and
The Royal Bank of Canada