

which to plan our escape. It will be better than three weeks—eh?”

Joan Endermine rested her chin on her hands, and stared at the open door. She could see the two men returning along the edge of the sand. She had only seen Senor Smith for a few minutes, but she was quite sure he was not the sort of man to be taken in by a simple device like this.

“A good deal may happen in six months,” Lowick continued. “Everyone is searching for the men who carried me off. At present I expect each nation is suspected by the others, but as time goes on, and nothing happens, they will realize that no individual nation is responsible for the massacre at Cransea Hall. These ruffians will be caught; it is possible that already someone is on their track. When they return to Europe again, they may fall into some trap. And there is sure to be a traitor among them—sure to be someone who can be bought, even if he only gets his own life as the price.”

“I expect Senor Smith has thought of all that,” said Joan, mechanically. “He knows the risks, and will guard against them.”

“I don’t think he knows how foolish it was to bring you here, Joan,” Lowick answered. “I am bound and helpless, but you are free. You might have a chance to turn the tables on them within three weeks.”

“Oh, Ralph, if I could!” she whispered. “Oh, what can I do—tell me what to do. I don’t mind the risk. I’ll take any risk.”

“You don’t know how to work the machine, do you?”

“No, but I can learn.”

“Well, listen to me, dear—very carefully.”

He explained to her how to work the machine, and, as she had already seen it at work, she readily understood. “I believe,” he said, in conclusion, “that they have placed it on a pivot, so that it can be turned in any direction. It is powerful enough to sweep the whole island, and a large circle of the surrounding sea. If either you or I could stand by that machine—Ah! here they come. We must pretend that I have come to no decision as yet, but that you have had some influence over me.”

He stooped and kissed her, and their lips clung together. In the semi-darkness of the hut they were invisible to anyone who was outside in the dazzling sunshine. A few moments later Senor Smith entered.

“Well?” he asked, looking from one to the other. “I hope I have not returned too soon. I expect you have had a good deal to say to each other. Have you finished?”

“Yes,” Lowick answered, sharply, and then, holding out his hand: “Good-night, Joan.”

The girl shook hands with him, and left the hut with Senor Smith. When they had passed through the gate in the palisade, the man turned to her with a smile.

“Well, Miss Endermine,” he queried, “have you persuaded him?”

“Not yet,” she faltered, “but I think there is hope.”

“You wish to save his life, I suppose?” he said, after a pause. “You do not sympathize with his absurd obstinacy?”

“His life,” she answered, quietly, “is more to me than anything else in the world.”

#### CHAPTER XVIII.

SENIOR SMITH sat alone in the broad verandah of his low white house. He was stretched almost full length in a low wicker chair, that was long enough to accommodate his legs. There was a soft cushion behind his head, a tall glass of iced champagne on a table by his side, and an excellent cigar between his lips. He ought to have been exceedingly comfortable.

But though Senor Smith lacked nothing in the way of physical comfort, his mind was ill-at-ease, and if a clever detective had been stationed in the dark verandah he would have known that all was not well with this callous desperado; he would have noted that the cigar was being smoked in short, rapid puffs, invariably the outward sign of mental disturbance.

For a whole year Senor Smith had not even spoken to a woman, and now

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Authorized Capital Stock	-	-	-	-	\$5,000,000
Now to be Issued	-	-	-	-	3,000,000

### BOND ISSUE

Authorized First Mortgage 5 per cent. Bonds	-	\$3,000,000
Now to be Issued	-	2,500,000

### BOARD OF DIRECTORS

The following persons have consented to become Directors of the Company:—

C. H. CAHAN, K.C., President of Western Canada Power Company, Limited.  
R. BRUTINEL, Director of Pacific Pass Coal Fields, Limited.  
L. A. HERDT, D.Sc., E.E., M. Can. Soc., C.E., Consulting Engineer.  
R. F. HAYWARD, M. Am. Soc. C.E., M.A.I.E.E., General Manager, Western Canada Power Company, Limited.  
H. A. LOVETT, K.C., Director of Porto Rico Railway Company.

### TERMS OF SUBSCRIPTION.

Subscriptions will be received at the rate or price of \$462.50 cash and accrued interest, for each bond of the par value of \$500.00, bearing interest at the rate of Five Per Cent. per annum from July 1st, 1911; said payments to be made as follows:—

12½ p.c. on application.	10 p.c. on February 1st, 1912.	10 p.c. on August 1st, 1912.
10 p.c. on August 1st, 1911.	10 p.c. on April 1st, 1912.	10 p.c. on October 1st, 1912.
10 p.c. on November 1st, 1911.	10 p.c. on June 1st, 1912.	10 p.c. on December 2nd, 1912.

Percentages are to be calculated on the par value of the Bonds.

### WATER POWERS.

PRINCE RUPERT HYDRO-ELECTRIC COMPANY, LIMITED, has been organized under the Companies' Act, Canada, for the purpose of developing hydro-electric power and supplying electric energy for light, heat, and motive power to the City of Prince Rupert, B.C., and to the settlements and industries in that vicinity. The Company has acquired the control of the Tsimpsaan Light and Power Company and of The Continental Power Company, Limited, and the water rights on the Khtada and Falls Rivers, branches of the Skeena River, which were formerly controlled by these two Companies.

These water powers, which are located approximately forty-two miles from Prince Rupert, are capable of developing at least 25,000 to 30,000 horse power of electric energy.

It is proposed to develop approximately 1,500 horse power of electric energy by means of a provisional power plant to supply the immediate demands of the City of Prince Rupert; and to proceed to the construction of a permanent installation capable of supplying 15,000 horse power to be completed within three years, or so soon as the Grand Trunk Pacific Railway shall be completed to the Pacific Coast.

This plant will be extended and its capacity increased from time to time as the demand for electric energy increases.

The Company also proposes to instal and operate a gas producing plant in the City of Prince Rupert, capable of supplying 75,000,000 cubic feet of gas per annum for light and heating purposes, increasing the capacity of the plant as the demand may necessitate.

Forms of Application and full information may be obtained from Corporation Agencies, Limited, Royal Insurance Building, Place d'Armes, Montreal, or from Members of the principal Stock Exchanges in Canada.

### FIELD OF OPERATIONS.

Prince Rupert, B.C., is the Pacific Coast Terminus of the Grand Trunk Pacific Railway. It is situated 550 miles north of the City of Vancouver, B.C., and 40 miles south of the Alaskan boundary. It is in the same latitude as London, England, and has a climate whose mean temperature is about the same as that of the Capital City of the British Empire.

The City of Prince Rupert has been laid out with a view to making it the future metropolis of the North Coast of British Columbia, and it has a harbor, practically land locked, which is one of the finest in the world. The preliminary work of surveying and laying out the new city was commenced in May, 1906, and to-day it has a population of approximately 6,000 people, which will probably be increased to 25,000 as soon as the Grand Trunk Pacific Railway is completed through the Pacific Coast in 1913.

Electric energy will be required for the operation of the terminal equipment of the railway, factories, foundries, machine shops, mills, cold storage plants, public and private lighting, and the hundreds of other purposes to which cheap motive power may be applied in a new and rapidly growing city.

### ESTIMATED REVENUES.

The revenues of the Company, when the present proposed works are in full operation, are estimated as follows:—

15,000 h.p. estimated at \$30. \$450,000  
Operating and maintenance expenses ..... 120,000

Estimated Net Revenue from  
Electric Power ..... \$330,000  
Estimated Net Revenue from  
Gas Plant ..... 45,000

\$375,000

\$2,500,000 First Mortgage

Bonds at 5 per cent. .... \$125,000

Sinking Fund ..... 30,000

Surplus available for Dividends. 220,000

\$375,000

The surplus of \$220,000 would be equal to over 7 per cent. upon the Ordinary Stock of the Company.

### INVESTMENT OPPORTUNITY.

Corporation Agencies, Limited, having, with the assistance of competent engineers, investigated this undertaking, recommends it to the public as one of the few opportunities now open in Canada for an investment in hydro-electric securities which are likely to increase rapidly in value upon the completion of the first permanent installation now proposed.

Corporation Agencies, Limited, Royal Insurance Building, Place d'Armes, Montreal.

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