

# 4% DEBENTURES

ISSUED

In sums of \$100 and upwards.  
For terms of from One to Five years.  
Interest paid Half-yearly.

Interest computed from date money is received.

## THESE DEBENTURES ARE A LEGAL INVESTMENT FOR TRUST FUNDS

They are a favourite investment of Benevolent and Fraternal Institutions, and of British and Canadian Fire and Life Assurance Companies, largely for deposit with the Canadian Government, being held by such institutions to the amount of more than ONE MILLION DOLLARS.

Send for a specimen Debenture, copy of Order-in-Council authorizing the investment of Trust Funds therein and our last Annual Report.

**CANADA PERMANENT**  
MORTGAGE CORPORATION  
TORONTO STREET, . . . TORONTO.

NOMIST

TORONTO

### DIRECTORS

Geo. J. R. Cockburn, Esq., President.; Donald Mackay, Esq. Vice-President. R. D. Perry, Esq. R. Grass, Esq. Hon. K. Harcourt. T. Walmsley, Esq. John Flett, Esq.

CHARLES MCGILL, GENERAL MANAGER.  
R. B. CALDWELL, INSPECTOR.

### BRANCHES

Alliston,	Cornwall,	Holstein,	Ottawa,
Aurora,	Collingwood,	Lindsay,	Peterboro'
Bowmanville,	Fort William,	Montreal, Que.	Port Arthur,
Buckingham, Q.,	Kingston,	Mount Forest,	Sudbury,
Trenton, Tweed,	Waterford,	Newmarket,	
Toronto:	{ Scott and Wellington Streets, Queen and Portland Streets, Yonge and Richmond Streets, Yonge and Carlton Streets.		

### AGENTS

London, England—Parr's Bank, Limited. France and Europe—Credit Lyonnais. New York—Fourth National Bank and the Agents Bank of Montreal. Boston—Eliot National Bank.

# The Economist

No. 4.

TORONTO, APRIL, 1906.

\$2.00 Per Year.

## THE FEDERAL LIFE

### Assurance Company

HEAD OFFICE, . . . . . HAMILTON, ONT.

CAPITAL AND ASSETS,	- - -	\$3,293,913.93
PAID POLICYHOLDERS, 1905,	- - -	236,425.35
ASSURANCE WRITTEN IN 1905,	- - -	3,329,517.08

Policies Indisputable after One Year from issue.

The Most Desirable Policy Contracts.

- - -	Accumulation Policies.	- - -
- - -	Compound Investment Policies.	- - -
- - -	Guaranteed Income Bonds.	- - -

DAVID DEXTER,  
President and Managing-Director.