## Some Seasoned First Mortgage Industrial Bonds with Excellent Markets

WILLIAM DAVIES CO., LIMITED 6%'s, due 2nd July, 1926.

PRICE: 103 and interest, yielding 5.70%

P. BURNS & COMPANY, LIMITED

6%'s, due 1st April, 1924. PRICE: 104 and interest,

yielding about 5.55%

WESTERN CANADA FLOUR MILLS COMPANY, LIMITED 6%'s, due 1st March, 1928.

PRICE: 104 and interest, yielding 55/8%

SAWYER-MASSEY CO., LIMITED 6%'s, due 1st April, 1927.

PRICE: 101 and interest,

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Bonds may be had of \$100, \$500 or \$1,000 denomination. Ask for descriptive circulars.

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Net Surplus
Total Assets
Total Losses paid

\$ 4,000,000.00 4,303,900.64 16,953,773.59 154,000,000.00

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