

(Since writing the above a report has come to hand showing that for the year 1910 a profit of 13% on the Investment was made, *over and above interest, sinking fund and depreciation.*)

A private company should undoubtedly secure as good, if not better, results than those obtained under Municipal management. With corresponding receipts in Moose Jaw in proportion to the population, which is not too much to expect, this Company would pay a fair dividend from the start.

INCORPORATION AND CAPITAL.

This Company is incorporated under The Companies Act of the Province of British Columbia, and is registered under the "Foreign Companies Ordinance" of the Province of Saskatchewan.

Head Office for British Columbia:—Victoria, B.C.

Head Office for Saskatchewan:—Moose Jaw, Sask.

Present object:—The construction and operation of an Electric Street Railway system in the City of Moose Jaw, Sask.

Authorized Capital:—\$400,000, divided into 4,000 shares of \$100 each.