BOND DEALERS

Losses aggregating a quarter of a million dollars resulted from three fires in different parts of the State of Maine recently. The heaviest damage was at Fairfield, where the Hume and New Hall sawmills, valued at $150,000, were destroyed, but the most widespread destruction of property was at Harrington, where twenty-one buildings, including twelve dwelling houses, a church, two schools, the town hall and Grange Hall and other buildings went up in flames. The loss there is estimated at $80,000. At Livermore Falls, eighteen families were made homeless by a fire.

The Imperial Loan and Investment Company is offering a five per cent. cumulative debenture. The word "cumulative" describes the method upon which these debentures are based; that is, a 5-year $1,000 debenture on this plan will cost $783.53, and a 15-year debenture for the same amount ($1,000) would cost $481.02. The principle upon which these figures are arrived at is simply compound interest at 5 per cent. yearly. These debentures will be issued to yield amounts of $100 and upwards. They will also be issued for any number of years from five to twenty, and can thus be provided to meet every kind of requirement for the purposes of investment. A special clause has been added by which the company guarantees to pay to the "Estate of the original registered holder," in the event of death before the maturity of the debenture, the sum that any debenture will have amounted to at 5 per cent. compound interest. The advantage of a guarantee such as this is apparent, as it provides an immediate means for estates to secure ready money, which, under other circumstances, can often only be obtained at a considerable sacrifice.