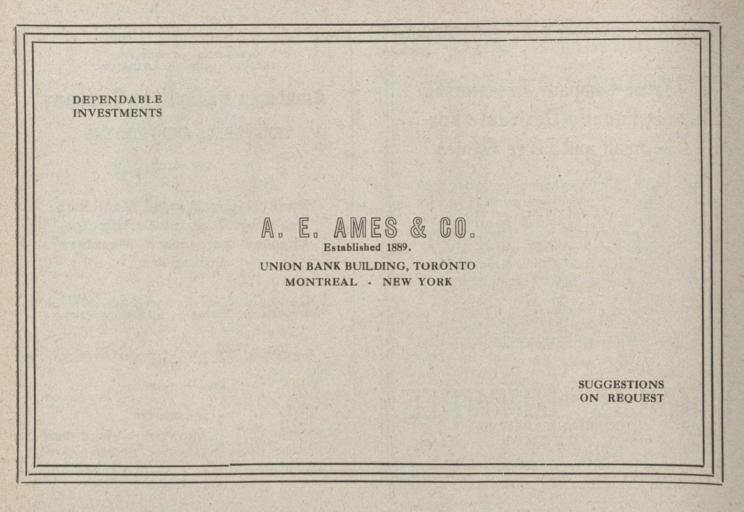
THE MONETARY TIMES



Bonds Wanted

VANCOUVER FERNIE BURNABY POINT GREY REVELSTOKE NORTH VANCOUVER CITY OAK BAY SAANICH

ROYAL FINANCIAL CORPORATION, LIMITED

SUITE 703, ROGERS BUILDING, VANCOUVER, B.C.

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Capital Paid Up \$566,220.32 E. B. McDERMID, Managing Director





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