

To the Shareholders of International Petroleum Company, Limited

NOTICE is hereby given that a company has been incorporated under the laws of the Dominion of Canada under the name of International Petroleum Company, Limited, herein referred to as the New Company, and that an arrangement has been made whereby the New Company will issue to the Preference shareholders of the International Petroleum Company, Limited, (Old Company), one Preference share of \$5.00 par value fully paid up and non-assessable and one share without nominal or par value of its Common stock fully paid up and non-assessable in exchange for each Preference share of the Old Company, and to the Common shareholders of the Old Company two shares without nominal or par value of its Common stock fully paid up and non-assessable in exchange for each Common Share of the Old Company.

The New Company proposes to issue 1,804,534 shares without nominal or par value fully paid up and non-assessable of the New Company in exchange for 1,575,000 shares, (being the whole of the outstanding stock), of the Tropical Oil Company, a company incorporated under the laws of the State of Delaware and holding concessions from the Government of the United States of Columbia. The delivery to the New Company of 90% of the outstanding stock of the Tropical Oil Company has been assured and in the event of the whole of such outstanding stock not being delivered then a pro rata reduction will be made in the number of shares in the New Company to be exchanged for the shares of the Tropical Oil Company delivered to it.

Holders of Bearer Share Warrants who surrender their warrants to the International Petroleum Company, Limited, (New Company) at 56 Church Street, Toronto, Canada, or to the Farmers' Loan & Trust Company, 16-22 William Street, New York City, U.S.A., between the 15th September, 1920 and the 30th September, 1920, inclusive will receive in exchange therefor Bearer Share Warrants on the basis of two shares of the New Company for each share of the Old Company surrendered, in accordance with the terms aforesaid.

No Warrants for "rights" will be issued and shareholders who fail to exchange their old shares for the new shares within the time limit and in the manner aforesaid will subject these rights to forfeiture.

The books of the Company will be closed from the 10th day of September, 1920, to the 30th day of September, 1920, inclusive, and no Bearer Share Warrants will be split during that period.

Holders of Bearer Share Warrants are recommended to send their Warrants by registered mail insured as the Company is not responsible for Share Warrants lost in transit and duplicate Share Warrants cannot be issued.

By Order of the Board,
J. R. CLARKE,
Secretary.

56 Church Street,
Toronto, Canada.
23rd August, 1920.

DEBENTURES FOR SALE

\$2,300,232.13

CITY OF OTTAWA, ONTARIO

DEBENTURES FOR SALE

Sealed tenders addressed to the "Chairman of the Board of Control," and marked "Tenders for Debentures," will be received by the City of Ottawa up to 3 p.m., standard time, on Tuesday, the twenty-eighth day of September, 1920, for the purchase of Debentures of the following amounts and terms:—

\$ 85,307.31	10 years
357,562.68	15 years
448,362.14	20 years
1,409,000.00	30 years
\$2,300,232.13	

All Debentures bear interest at the rate of 6%, and are issued on the instalment plan. That is to say each issue is repaid in such annual amounts that the aggregate amounts paid on principal and interest each year are equal. Each Debenture is, however, for a definite amount payable at the end of some year with interest coupons attached payable semi-annually. Interest is payable 1st January and 1st July.

The Debentures are an obligation of the City at large, are issued in coupon form, with provision for registration of principal, bear date 1st July, 1920, and are in denominations of \$1,000.00, \$500.00, \$100.00, and odd amounts.

The City will make these Bonds payable either in Canada alone or both in the United States and Canada, as may be decided.

Debentures will be paid at the branches of the Bank of Nova Scotia at Ottawa, Toronto and Montreal, and, if payable in the United States, at the National Bank of Commerce, New York.

Tenders will be received as follows: (1) Bonds payable as to principal and interest in Canada; (2) Bonds payable both in Canada and the United States.

All tenders must be on the official form.

Accrued interest from the 1st July, 1920, must be paid in addition to the price tendered.

Tenders specifying for Debentures other than those herein described, or containing conditions varying from the above, will not be considered.

Delivery of the Debentures will be made as soon as the Debentures are printed and signed, upon payment of the purchase money.

A certified cheque payable to the City Treasurer for the sum of \$10,000.00 must accompany the tender.

The highest or any tender not necessarily accepted.

Full particulars, together with further conditions and official forms of tender, can be obtained on application to the City Treasurer, City Hall, Ottawa, Ont.

HAROLD FISHER,
Mayor.

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NATIONAL RAILWAY SERVICE ON PACIFIC

The Canadian National Railways have completed arrangements for the inauguration of a trans-Pacific service under the flag of the Canadian Government Merchant Marine, Ltd. The trans-Pacific service is the result of an engagement with Messrs. A. Holt and Co., of Liverpool, who will be represented in the Orient by Messrs. Butterfield and Swire.