

BOND DEALERS

We recommend for investment the
6% First Mortgage Sinking Fund Bonds of

The Spanish River Pulp and Paper Mills, Limited

Price 98 and Interest Yielding Over 6%

This company has the right to cut all the pulpwood on an area of 6,000 square miles, watered by the Spanish River and its tributaries.

Exclusive of pulpwood, the company's assets, consisting of plant, waterpower, buildings, etc., are appraised at \$2,480,000. The net earnings last year were sufficient to meet the bond interest two and one-half times.

The pulp and paper industry in Ontario is less likely to suffer from depression than any other. All the product of this company is sold in the United States, and the growing scarcity of pulpwood there is indicated by a steadily-rising market for Ontario pulp.

These bonds, in our opinion, offer exceptional security, and we shall be pleased to explain the security more fully on request.

DOMINION BOND COMPANY, Limited

Royal Bank Bldg., Toronto

Montreal

Ottawa

London, Eng.

Western Debentures

MUNICIPAL
SCHOOL DISTRICT

To yield the Investor from $4\frac{1}{2}\%$ to $5\frac{1}{2}\%$.

Price on application

ALLOWAY & CHAMPION

WINNIPEG, MANITOBA

ESTABLISHED 1879.

Members of Winnipeg Stock Exchange.

BURNETT & CO.

STOCK BROKERS

(Established 1868)

Members Montreal Stock Exchange

12 St. Sacrament Street
MONTREAL

Direct Wire to New York and Toronto.

G. H. Smithers J. J. M. Pangman G. W. S. Henderson



Town of
Gochrane
Bonds

At an
Exceptionally
Attractive Rate

Brent, Noxon & Co.

49-50 Canada Life Building
Toronto, Can.

The provincial convention of the Catholic Order of Foresters, recently held, will oppose any advance in insurance as contemplated by the order in the United States. The next convention will be held at Cornwall in 1913. The following officers were elected: Provincial Chief Ranger, Mr. L. V. McBrady, K.C., Toronto (re-elected for third term); Provincial Vice-Chief Ranger, Mr. L. Dusseau, Toronto; Provincial Secretary, Mr. Vincent Webb, Ottawa; Provincial Treasurer, Mr. R. L. Archambault; Trustees, Messrs. R. T. Crowley, Warren, Ont.; M. S. Mogan, Toronto; W. J. Ryan, Toronto; Dr. M. Powers, Rockland, and C. T. Bourbeau, Windsor.

Money Makes Money

If your money is well invested, that is well-secured and returning a good rate of interest, your capital is increasing daily without work or trouble on your part. First mortgage bonds in sound, reliable public utility and industrial companies give the highest returns combined with the best security and constant increase in value.

Write us for full particulars. Information gladly given on request, whether an immediate investment is required or not.

Royal Securities Corporation Limited

164 St. James Street, MONTREAL, Que.

TORONTO, QUEBEC, HALIFAX, LONDON (Eng.)