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A Much Misused Term

A Much Misused Term

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Established 1825

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Investments under Canadian Branch	16,000,000
Annual Revenue	7,600,000
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Bonus Declared	40,850,000
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World-Wide Policies Apply for full particulars D. M. McGOUN, Manager

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We offer for sale debentures bearing interest at FIVE per cent. per annum, payable half-yearly. These debentures offer an absolutely safe and profitable investment, as the purchasers have for security the entire assets of the Company.

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2nd Vice-President, HUGH S. BRENNAN, Hamilton DIRECTORS:
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W. L. Horton
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M. LAMBERT,
Manager

BERTRAM E. HARDS,
Assistant Manager

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Executor, Administrator and Trustee, Liquidator and Assignee for the Benefit of Creditors, Trustee for Bond Issues of Corporations and Companies

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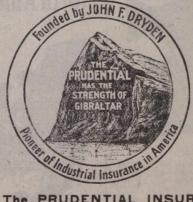
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