

PERSONAL NOTES



A. H. COX.

Mr. Alfred H. Cox has been appointed vice-president and managing director of the Provident Investment Company, Mr. H. C. Cox having become president of the company in succession to the late Mr. E. W. Cox. Mr. Alfred Cox is another of the famous Peterborough family of that name and being only 30 years of age, is a comparatively young man to take charge of the management of such a company as the Provident Investment. However, he had an excellent training under his uncle, the late Senator George A. Cox and has shown a capable grasp of business affairs. Since 1899 when Mr. Cox first entered the Central Canada Loan and Savings Company as a clerk, he has risen to various positions in various financial offices until in 1907, the late Senator Cox utilized his services to manage a number of his personal investments. Mr. Cox is also president of Cox and Cummings, Limited, a firm of contractors and builders, who are taking an active part in the development of Toronto.

Mr. A. G. Ross, formerly connected with the Trusts and Guarantee Company of Toronto, has been appointed general manager of the Saskatchewan General Trusts Corporation.

Mr. Peleg Howland, the new vice-president of the Imperial Bank, was born in Kleinburg, Ontario, in 1857, and he is president of the H. S. Howland, Son and Company, wholesale hardware merchants, Toronto.

Mr. C. B. Gordon, the well-known Montreal financier, president of Dominion Textile Company, and ex-president Canadian Manufacturers' Association will probably go to the front with the second Canadian contingent.

Mr. James Thom, formerly manager of the White Star-Dominion line offices in Canada, died at Montreal. Mr. Thom was formerly at the head of the old Beaver line of steamships, which was merged with the Elder Dempster lines some years ago.

Mr. G. C. Johnson has been appointed manager of the North Empire Fire Insurance Company, succeeding Mr. M. Long, vice-president of the company, who has retired from the management. Previous to this appointment Mr. Johnson was with the Union of Paris Fire Insurance Company.

Mr. Edward Hay, who was recently appointed general manager of the Imperial Bank, was born in Edinburgh, Scotland, in 1855, and entered the service of the Imperial Bank in 1875 when it was first incorporated. He was appointed inspector in 1889, and assistant general manager in 1902.

Mr. William Moffat, the new assistant general manager of the Imperial Bank, is a Canadian by birth, having been born in Pembroke, Ontario, in 1854. He served ten years with the Quebec Bank before joining the Imperial Bank in 1881. He was made chief inspector of the Imperial Bank in 1902.

Sir Thomas Shaughnessy, president of the Canadian Pacific Railway, is one of Canada's prominent men, whose name has been linked to the post of High Commissioner in London. Sir Thomas' reply to the suggestion: "I cannot imagine where or how these stories connecting my name with the High Commissionership originate. Such a thing has never been given a moment's consideration. I can only repeat what I have said before, that the balance of my active life will be devoted to the affairs of the Canadian Pacific Railway, if I am wanted," or in other words, "Canadian Pacific Railway first."

The horn is preferable to the hammer.

Stock exchanges remain closed until release of English bull and Russian bear from active service.

COMPANIES REGISTERED

The following companies have been registered to do business in Alberta:—Oil Well Supply Company of Pittsburgh, Pa.; Pioneer Grain Company, Limited, of Winnipeg, Man.; Canadian Continental Coal Company, Limited, of Vancouver, B.C.; and Head, Wrightson and Company, Limited, of Thornaby-on-Tees, England.

COMPANIES INCREASING CAPITAL

The following companies have increased their capital stock:—

Prince Edward Island.—The Rideford Fox Company, Limited, from \$24,000 to \$75,000.

Hamilton, Ont.—The United Gas & Fuel Company of Hamilton, Limited, from \$500,000 to \$1,000,000.

Edmonton, Alta.—The Montreal Oil Company, Limited, from \$10,000 to \$300,000. The Claresholm Oil Company, Limited, from \$500,000 to \$750,000.

UNITED STATES COMPANY TO HANDLE MORTGAGES

The Amortization Mortgage Company, with capitalization of \$1,000,000, and head offices at Pittsburgh, Pennsylvania, has been formed for the purpose of investing United States funds in Canada.

The directors are: Messrs. G. R. Wallace, of Wallace & Watson, attorneys at law; director, Thorny Creek Lumber Company; director, Euclid Manufacturing Company; vice-president, the Amortization Mortgage Company. J. L. Kendall, president and director, Kendall Lumber Company; president, H. C. Huston Lumber Company; director, First National Bank, Connellsville, Pa. J. P. Watson, president, First National Bank of Saltsburg, Pa.; treasurer, Mitchell-Watson Coal & Coke Company. W. B. Eichleay, treasurer and director, John Eichleay, Jr., Company; treasurer, Paden City Land Company; treasurer, Paden City Pottery Company. Wm. H. Sandford, president, First National Bank, Patton, Pa.; treasurer, Sapulpa Refining Company, Sapulpa, Okla. P. Brown, president and general manager, the Amortization Mortgage Company. James F. Ray, secretary, the Amortization Mortgage Company; and W. A. Shaffer, treasurer, the Amortization Mortgage Company.

Branches and agencies are to be opened up throughout Canada and the United States.

An initial issue of \$500,000 is to be made at a premium of 15 per cent., the remainder being issued later. The prospectus of the company shows the profits made by Canadian corporations of a similar character. It is the intention of the directors to supplement the capital funds of the company by issuing first mortgage trust certificates, the proceeds of which will be invested.

Attention is drawn in the prospectus to the wonderful development of Western Canada, and the statement is made "That the rapid growth of mortgage companies in Canada is splendid evidence of their increasing popularity, and, with the active development of the country, resulting in a great increase in population and accumulation of wealth, the field for such companies is greatly enlarging and as a consequence, such companies cannot help but have a bright and prosperous future."

An amortization mortgage is a mortgage which provides for a regular repayment of a sufficient portion of the principal debt to extinguish it at its maturity.

Part of this economic shake-up means that some people previously living up in the air have come down among the rest of us again.

Orders for copies of the 1915 Monetary Times Annual are now being received—Price 50 cents per copy