WE OWN AND OFFER

$1,000,000

8% Cumulative Participating Preference Shares of

Chemical Products, Limited

Price: $100 per Share, with a Bonus of One Share Common Stock with each Share Preferred

Preferred as to assets and dividends.
No mortgage indebtedness.
Dividends payable quarterly, cumulative from July 1st, 1920.

After payment of $8 per share on both the Preference and Common Shares, the Preference Shares participate pro rata with Common Shares in any further dividends.

CAPITALIZATION

	Outstanding	Issued
8% Cumulative Participating Preference Shares (par value $100)	$2,000,000	$1,700,000
Common Shares (no par value)	100,000 Shares	75,000 Shares

BOARD OF DIRECTORS

R. J. COPELAND, Esq., Toronto,
President and General Manager.
President, Copeland-Chatterson, Limited.
Vice-President, Thermos Bottle Co., Limited.

J. C. GRAVES, Esq., Saginaw, Mich., U.S.A.,
Vice-President.
Vice-President and General Manager, Saginaw Chemical Co., Saginaw, Mich.
Formerly General Superintendent, The Dow Chemical Co., Midland, Mich.

W. H. VAN WINCKEL, Esq., New York City,
Vice-President.
Former Sales Manager, The Dow Chemical Co., Midland, Mich.
Late Vice-President, Aniline Dyes & Chemicals, Ltd., New York City.

COL. HENRY COCKSHUTT, Brantford, Ont.
President and Managing Director, The Cockshutt Plow Co., Ltd.
Director, Bank of Montreal.

D. M. SANSON, Esq., Guelph.
Graham, Sanson & Co., Investment Bankers, Toronto.
President, Dominion Linens, Ltd., Guelph, Ont.
President, Flax Spinners, Ltd., Guelph, Ont.
Vice-President, William Neilson, Limited, Toronto.

T. E. O'REILLY, Esq., Toronto.
Secretary-Treasurer, T. E. O'Reilly, Limited, Chemical Brokerage House.
Formerly President, Chemical Products of Canada, Limited.

T. P. BIRCHALL, Esq., Montreal.
Vice-President, Chase Tractors Corporation, Limited.
President, Canada Industrial Bond Corporation, Limited.
President, Loew's Theatres, Limited.

R. J. CLUFF, Esq., Toronto.
President, Chase Tractors Corporation, Limited.
President, Galt Brass Company, Limited.

From a letter from Mr. R. J. Copeland, President of Chemical Products, Limited, we summarize the following strong investment features of this issue:—

Business

Chemical Products, Limited, was formerly known as Chemical Products of Canada, Limited, manufacturing a varied line of pharmaceutical chemicals. This Company has been a leader in the production of many fine medicinal and technical chemicals. Its products achieved a national distribution, and a world-wide trade connection was established.

To cope with the volume of business offered at home and abroad, expansion was necessary. Chemical Products, Limited, has taken over all the formulae, processes and rights of Chemical Products of Canada, Limited.

Property

The property, comprising 255 acres, is situated at Trenton, Ont., on the Trent River Valley Canal. The trunk lines of the Canadian Pacific, the Grand Trunk and Canadian National Railways bound the property and are connected with it by sidings. Rail and water transportation is thus assured.

Plant

The main plant at Trenton, Ont., will be divided into five distinct units:

1.—Acid Phosphate Plant—annual capacity 75,000 to 100,000 tons. 2.—Sulphuric Acid Plant—with a capacity of 120 tons a day; 70 ton Nitric Acid Plant. 3.—Refined Nitrate of Soda, Epsom Salts and General Chemicals. 4.—Salicylates of allied derivatives, viz.: Aspirin, Salicylic Acid, Sodium Salicylate, Oil of Wintergreen, Creosotinic Acid. 5.—Ammonia and Coke Oven by-products, including Salammoniac, Ammonia Carbonate, Liquor Ammonia, Aromatic Hydro Carbons and Whiting.

Numerous allied industries will be located here, working in conjunction with the main plant.

Assets

The Company's properties, including Land, Plants, Railway System and working equipment, will have, after completion of present financing and construction programme, a replacement value of $2,729,907.50, in addition to net working capital of $500,000; which will be equivalent to $189.40 per share of Preferred Stock outstanding.

Although the Company is the successor of a business that has an established world-wide trade connection, it carries on its books no value for goodwill.

Earnings

A conservative estimate of the net earnings, allowing for only four principal products and not taking into consideration any profit from surplus sulphuric acid or other product, would amount to $1,483,688 net per annum.

These earnings are equivalent to over eleven times Preferred Stock dividends, and leave a surplus equal to about $18 per share of outstanding Common Stock.

Application will be made in due course to list both Preference and Common Shares on the Montreal and Toronto Stock Exchanges.

An opportunity to realize the advance made in the chemical industry is afforded by our Descriptive Circular, which will be gladly mailed upon request.

GRAHAM, SANSON & Co.
INVESTMENT BANKERS
Members Toronto Stock Exchange
Toronto General Trusts Building,
TORONTO

CANADA INDUSTRIAL BOND CORPORATION
LIMITED
INVESTMENT SECURITIES
17 St. John Street, MONTREAL
Citizen Building, OTTAWA

APPLICATION FORM

To...

I hereby subscribe for and agree to purchase from you (   ) shares of the (8%) Eight Per Cent. Cumulative Participating Preferred Shares of CHEMICAL PRODUCTS, LIMITED, at par and accrued dividends, and I agree to pay for the said Preferred Shares according to plan of payment indicated below:—

PLAN A.
25% of the par value herewith.
75% of the par value on delivery.

PLAN B.
25% of the par value herewith.
25% on September 1st, 1920.
25% on October 15th, 1920.
25% on December 1st, 1920.

It is a condition of the present subscription that upon payment in full, the undersigned shall receive a bonus of one share Common Stock with each share Preferred. If plan "B" is accepted the subscriber will have the right to anticipate any or all instalments, and interest will be allowed at 8% on all payments, the adjustment of interest and dividends will be made at the time of delivery of the stock.

Enclosed please find cheque for $..............................on account of Plan..............................

Dated at ....the..............................day of 1920

NAME (in full) ....

STREET ADDRESS ....

POST OFFICE ....