

## City of Nanaimo, B.C.

### 5% DEBENTURES

Due 1st of February, 1960.

Subject to Redemption at par, 1st February, 1920.

Denominations, \$1,000.

Opinion of J. B. Clarke, K.C.

To yield **5 per cent.**

### Financial Statement

Assessment	\$3,000,055
Net Debenture Debt	108,259
Population, 7,000	

Special Circular on Request.

**Wood, Gundy & Company**  
Toronto

**Ottawa, Ont.**—Planing mill and lumber yard of Mr. J. A. Des Riveieres; damage, \$26,000; no insurance; seven residences and outbuildings; damage, \$14,000; fully insured; total loss, \$40,000; total insurance, \$15,000.

**Montreal, Que.**—Tenements owned by Mr. V. G. Valiquette; damage, \$10,000; fully insured; cause, supposed incendiaryism. Factory of the British Manufacturing Company; cause, defective stove; damage, \$5,500.

**St. John, N.B.**—Barn owned by Mr. David Corkery and occupied by Mr. John Hannah; caused by tramps; damage, about \$2,000; insured for about \$1,400. Residence owned by Mr. J. C. Ferguson, and occupied by Mr. S. MacDonald; damage, \$200; fully insured.

**Winnipeg, Man.**—Warehouse of the Canada Furniture Manufacturing Company; cause, supposed lamp explosion; damage, \$5,000; fully insured with Messrs. Burnett, Ormsby & Clapp. Boarding house of Messrs. E. & T. Howard; cause, defective stove; damage, \$1,000; fully insured.

**Toronto, Ont.**—Boathouse of Mr. Harry Hudson; cause, unknown; damage, \$1,700. Factory of the Hough Lithographing Company; cause, spontaneous combustion of oil-soaked rags; damage slight. Oil tank of the British American Oil Company; damage not stated. Residence in Victoria Street; damage, \$600.

### ADDITIONAL INFORMATION CONCERNING FIRES ALREADY REPORTED.

**Sarnia, Ont.**—Hotel and stable, owned and occupied by Mr. Joseph Ellison; damage on buildings, \$1,200; insured in the Gore Insurance Company.

**Preston, Ont.**—Machine shop of Messrs. John Ballantine & Company; cause, unknown; damage on contents, \$32,000; on buildings, \$8,000; total, \$40,000; insured in the Millers and Manufacturers, and Canadian Manufacturers Mutual.

**Lindsay, Ont.**—Drying kiln owned and occupied by Messrs. Rider and Kitchener Company, Limited; cause, unknown; damage on stock, \$450; on building, \$750; total, \$1,200; insured in the Guardian; Union; Gore; Crown; Pacific Coast and York.

The Canada National Fire Insurance Company and the Continental Fire Insurance Company, both with head offices in Winnipeg, have been registered in Alberta.

An investigation is proceeding into a charge against Fire Chief Babcock, of Collingwood, Ont. This is to the effect that on the occasion of the fire which destroyed the old Glasgow House the chief instructed the firemen to let McLean's building burn in order that he might secure his insurance.

### SEEKING CAPITAL OVERSEAS

Mr. Patrick Donnelly, president and general manager of Canadian Financiers, Limited, was a visitor to The Monetary Times head office this week. He is on his way to England, where he will interest British capital in some sound propositions. Although comparatively a young man, Mr. Donnelly has had a long and varied experience in business and finance. For eight years he was engaged in the insurance and loan business in Toronto. He went to Vancouver in 1898, remaining there for a year and a half as provincial manager of an Eastern loan company. Returning to Toronto he again entered the insurance and loan business for three years. In 1903 he went to Winnipeg for a year with the Great-West Permanent Loan & Savings Company, which is now paying an annual dividend of 9 per cent. As British Columbia manager of the same company, Mr. Donnelly again returned to Vancouver. In 1905 he organized the British Columbia Trust Corporation, which has been successful and is paying 8 per cent. dividends.

His next undertaking was the organization of the Vancouver Prince Rupert Meat Company, of which he was made chairman. This company has also been successful, and last year its business increased by more than \$200,000.

In 1906 Mr. Donnelly promoted the Canadian Financiers, Limited. This institution took over all Mr. Donnelly's other interests. In three years this company has been very thoroughly organized, and has made rapid progress. It has written off the good-will account, has a reserve fund of about 50 per cent. of the paid-up capital and has paid dividends averaging 31 per cent. per annum.

The president of the Canadian Financiers' in the course of his last annual address said: "I wish to state that our organization is up to a high standard, indeed, and believe it is second to none in the province. I am so satisfied with the organization that I believe it is worth more than our paid-up capital and reserve combined. This may seem extravagant to the outsider, but when you take into consideration the fact that employees of this company are all shareholders, and that they all participate to the extent of 10 per cent. of the remaining net profits after 9 per cent. has been provided for the shareholders, you will realize the incentive for good men to connect themselves with our company, and to co-operate with the management in making this company a success."

During the past six years Mr. Donnelly has organized four substantial companies in British Columbia, all of which are paying dividends, the smallest dividend being 8 per cent., the largest paid by the Canadian Financiers, Limited, of which he is the largest shareholder and general manager. Mr. Donnelly is also one of the incorporators of the British Columbia Life Assurance Company, which has recently been organized. He is sure of good reception in London.

The Canada Permanent Mortgage Corporation has declared a quarterly dividend at the rate of two per cent., this being eight per cent. per annum.