

Things to Plant in September



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Our Autumn Bulb Catalogue contains a list of bulbs, suitable for all purposes, and will be mailed on request.

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In view of the appalling waste of wealth as well as of men caused by the war it becomes the duty of our clergymen to aid our statesmen in urging upon our people the twofold need of economy and production. The whole problem is best explained by saying that there is not enough to go round, and so from the highest Christian motive we should endeavour to consume less and produce more. Money is like a ticket on a general store which contains only a limited quantity of goods. Because a few may have plenty of tickets they should not selfishly draw out of this store more than they really need. What happens is this—not that many actually starve but the cost of living goes up causing great hardship, and this condition of things can only be rectified by a united effort—we must consume less and produce more.

Christ came into this world to establish a kingdom of love and righteousness as well as to save individual souls. Our religion is not truly Christian unless it affects our corporate action in all matters which concern the public welfare, as well as influencing our personal conduct. We live in stirring days. The bugle call to advance all along the line both as individuals and as a community, both as a Church and as a nation, is ringing in our ears.

May our clergy and laity, following the Cross of Christ, be in the forefront of every movement for the betterment of mankind and the uplifting of humanity, and may the cause of liberty and justice, purity and temperance, righteousness and love win the well-fought day.

Loan and Mortgage Companies and their Functions

(By Herbert Waddington, Managing Director Standard Reliance Mortgage Corporation.)

When confederation of the several provinces was brought about, the administration of the affairs of the country was divided; the Federal Parliament having jurisdiction over one part; the Provincial Legislature over the other.

Speaking generally, the Federal authority deals with Trade and Commerce; the Provincial authority with Property and Civil Rights.

The control of the banking system, as dealing with Trade and Commerce, thus fell to the Dominion Parliament, while the Provincial Houses took charge of matters relating to the transfer of real estate, the making of mortgages, etc. The dividing line is thus drawn pretty clearly and definitely between the two governmental systems.

Under the Bank Act, the chartered banks of the country have wide powers, but they are limited to lending money on personal security—i.e., notes of hand, bonds, stocks, accounts, timber, etc.

The Provincial Parliaments have power to, and do, give authority to companies known as Loan Companies or Mortgage Corporations, to receive deposits and borrow money on the companies' credit. This with a few exceptions, must be invested only on the security of real estate.

Two Large Separate Systems.

We thus are building up two large, though separate systems of dealing with the financial needs of the country; one catering to the development of the manufacturing and commercial side, the other to foster and assist the agricultural side.

The banks of the country have for many years been the medium for gathering in the cash from the country districts which are lending rather than borrowing places, and then, through the head offices, distributing this money to points where manufacturing and commercial life is carried on and which are needing money for development.

In like manner, the larger mortgage corporations have placed their debentures (the corporation's promise to repay at a given time) in the older and more settled parts and through a carefully organized plan of agencies are able to place their funds at fair rates where the money is required to open up new districts, help the farmer clear up more land, aid the city resident to build his home, and generally to assist in any way that will provide homes for the people and increase the facilities for taking care of the agricultural product of the Dominion.

Much Money from Scotland.

The mortgage corporations have been able to attract a very large sum of money by the sale of their debentures in Scotland, and the development accomplished in the lending of this money is very great, if perhaps difficult to illustrate in actual figures.

The depositor with the bank has a first charge after the government upon the entire assets of the institution he deals with (and, in addition has a call upon the shareholder of the bank to the extent of double the amount of his holding). The depositor and debenture holder likewise has a first charge upon the assets of the mortgage corporation, and these consist almost entirely of mortgages upon real estate. How satisfactory this security has proved in the past is shown by the fact that, according to the latest returns available, out of \$251,505,707 of these securities, only \$461,126, or one five-hundredth part, has been subject to foreclosure, and even the greater proportion of this amount has been subsequently realized on a sale.

A TURN OF THE ROAD.

(Continued from page 604.)

op had never seen it shut before; what did it mean? A touch on his arm made him turn. A convalescent patient, who could make himself generally useful in the hospital, stood by him.

"Yer riverence, the docthor gave me a message for yourself. He said, 'Say the bhoys taken a turn for the betther, and asleep it is that he is, sor. And the docthor and the captain are gone across to Indian Island to see a man who has hurt the back of him. And yer riverence's breakfast is ready below.'"

"Thank you, Mike, and how's the arm this morning?" asked the Bishop. "Doin' fine, yer honor," said Mike. "The bacon's done to a turn, yer riverence."

"Go ahead then, Mike, I'm coming. I'm as hungry as a hunter or a lumber jack."

He ran lightly downstairs to enjoy the excellent fare prepared for him. Happily for himself he was one of those lucky souls who can eat anything and sleep anywhere. He could even ingratiate himself with farmers' wives by apparently enjoying their solid pies, greasy eggs and strong bacon.

House Cleaning Time!



Cheer Up—
Old Dutch
Is Here



Before he had finished his meal the doctor returned.

"So your patient has turned the corner, doctor," said the Bishop.

"Well, he's round one corner, and we'll do our best to pull him round the rest, but he's a pretty sick man still. You know his folks, don't you? Would you like to let them know how the lad's doing? We've got a man on board the 'Stella' who has hurt his back pretty badly. He is a big contractor from Port Victor, and he has offered to pay all our expenses and give me a new operating table for the hospital, too, if we will run him home, even if it's only to die. The round trip will take the captain four days; will you wait here, or will you go down with the 'Stella'?"

The Bishop considered for a few minutes.

"I will wait here and try to tackle some of those poor chaps at the saloon over there who are soaking themselves in whiskey. I'll write a note to Bob's friends. I expect a brother of his will come up with the captain. Can he board here till his brother's well enough to go home? I know it will mean a long job, but I should like to get the boys together."

"That's all right, sir," said the doctor; "we'll find him a shakedown, and he can make himself useful round the place in his spare time."

The Bishop sat down and wrote a hasty note to David.

"Gilbert is found. He is very ill with typhoid at the mission hospital at Indian Bay. Captain Allen of the 'Stella' will bring you back to the hospital with him. I should like you to be with Gilbert while he is recovering. He is just turning the corner. He has been up in a lumber camp as cook, calling himself 'Bob Lawson.' A man who said he was Gilbert's brother, 'Tom Lawson,' brought him down to the boat. From the description of him I am pretty sure he was Graham. Gilbert has not recognized me yet. Come without fail. Yours, Hugh Neville."

(To be continued.)

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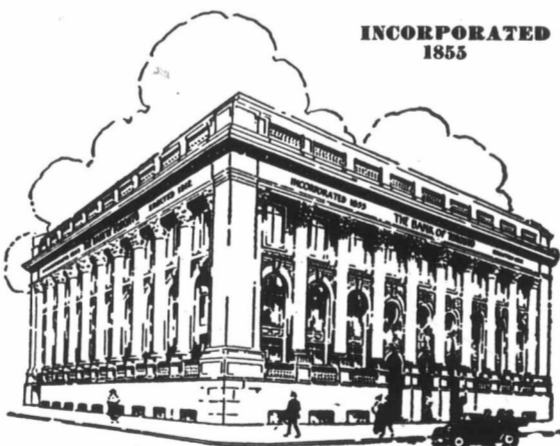
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Reserve Funds, \$6,439,382

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