

BANKERS
OR
MANUFACTURERS
CONTEMPLATING
STOCK or BOND ISSUES

require a correct and disinterested valuation of the property upon which the securities are to be issued.

We perform the very highest character of such work.

We have appraised over two thousand properties including several hundred representative plants in the Dominion.

Complete information regarding our services furnished without obligation to the enquirer.

National Appraisal Co.

120 St. James St. - - Montreal
1501 Royal Bank Bldg. - Toronto

Sterling Coal Company
Limited

Notice to Bondholders

By a resolution passed by the Bondholders of the Company at a meeting held on 19th February, 1915, it was resolved to cancel the liability of the Company to pay the interest on the bonds maturing 1st January and 1st July, 1915, and 1st January and 1st July, 1916, until such time as the Directors of the Company should elect to pay the same, with a proviso that the Directors should not declare any dividend upon the capital stock before such interest on such bonds should have been paid in full, together with interest upon such interest at 6 per cent. per annum, compounded yearly.

NOTICE IS HEREBY GIVEN that the first of the Coupons mentioned in the above resolution, namely, Coupon No. 10, due January 1st, 1915, will, on presentation and surrender to the Company, be paid at the Company's offices, 95 Bay Street, Toronto, Canada, on and after July 2nd, 1920, with compound interest thereon from 1st January, 1915, to 1st July, 1920.

By order of the Board of Directors.

H. G. RATCLIFFE, Secretary.

NOTE.—In respect to each Coupon No. 10, bearing face value of \$3.00, the amount of \$4.13 will be paid; in respect of each Coupon No. 10, face value \$30.00, the amount of \$41.30 will be paid.

Appraisal



Service

**VALUES ESTABLISHED
BY AN APPRAISAL**

Are of vital importance in the successful management of an up-to-date Manufacturing concern.

FIRE INSURANCE

When based on values set up by a modern and reliable Appraisal dispels from the mind of the manufacturer the fear that he is either under-insuring or over-insuring his physical assets—and at the same time assures him of a satisfactory adjustment in case of loss by fire—the Appraisal acting as **sound proof**.

In case of purchase or sale, stock and bond issue, statements to shareholders, etc., **values established by a reliable Appraisal** are unquestionable.

Our Plant Ledger is a medium whereby our Appraisals can be used to advantage by your Accounting Department at all times as a sound basis for your cost accounts and for keeping complete detailed data of unit repair cost and Capital additions to Plant.

We respectfully solicit your correspondence. Our Representative is ever willing to call at your convenience and discuss our system of Appraisal.

Dominion Appraisal Company Limited
10 Wellington St. East, Toronto: 4 Hospital St., Montreal.