EXTREME DULLNESS

Wall Street Confident Britain and

States will Amicably Adjust

RALLIES WILL BE LIMITED

Was no Pronounced Weakness.

nied a little under Monday's close.

to regard this as good selling.

New York, February 16.—There was moderate ac-

maders said there were a great many selling orders

but except in Mexican Petroleum there was no pro-

tent & Company and some observers were inclined

New York Central was affected by the recent de-

Traders predicted that there would be so little value

New York, February 16 .- Extreme dullness pre-

villed in the afternoon, but stocks seemed to possess

aged undertone and there was increasing confidence

that diplomatic questions between this country and

Great Britain and Germany would be satisfactorily

A grea deal of interest was taken in the article

is which it was stated that the committee appointed

to handle the exchange situation between this coun-

try and Great Britain so as to maintain something

Bethlehem Steel developed positive strength and

New York, February 16 .- Curb market dull and

Ohio Oil and Prairie weak features, selling off

United Cigar Stores sold from 91/4 to 91/6, off 1/4 from

Kelly Springfield Tire declined from 1101/2 down to

everal points on reductions in oil prices

Kelly Springfield Tire 108

Tob. Products Pfd. ... 921/2

Atlantic Refining 555

Prairie Oil 214
Riker ... 67%

COPPER EXPORTS LOWER.

TIME MONEY DULL New York, February 16.— The time money mar ket is dull. Nominal rates are unchanged at 2% to

NEW YORK STOCKS

(Furnished by Jenks, Gwynne

Xmal, Copper 53%

Amal. B. Sug. ... 39%

Am. Smelt. 65 9 Am. T. & T. . . . 120

Loco. 23 1/2

Am. Can.

A. T. & S. F. ..

Balt. & Ohio

Beth Steel

Bkn. R. T. 86%
Can. Pacific 158
Cen. Leather 35%
Ches. Ohio 41%

Cnes. Ohio 4134
C. M. St. P. 86
Chino Cop. 3514
Erie 2176
Gen. Electric 14184

er.-Met., pfd. ..

Lihigh Valley .. . 132½

i Cop. 18%

, N.Н., Н. ... 49

Nor. Pac. 103
Pénn. R. R. 105
Ray Cons. 17%
148½

Reading ... 148½ Southern Pacific .. 84½

U. S. Steel

3. Rubber 56

. pfd. 1041/2

ah Coper 52%

.. .. 141% Gt. Nor., pfd. . . . 115 %

11

New York, February 16 .- Exports of copper for

the first week of February amounted to 9,714,00

pounds, comparing with 15,389,000 in the last week January, and 23,057,000 pounds for the week end-

per cent for 60 days, 3 per cent. for 90 days, 314

High.

5414

281/8

65%

120

3574

86

22

5714

18%

8414

105

143%

844

15%

43%

52%

119%

Low.

5334

39%

27 94

641/2

5514

156%

2134

114%

132

18%

83%

102%

143

1514

42%

521/4

11 a.m

27%

6456

1574

21 34

115

132%

11

84

1024

84 1/4

11914

arge British credit in New York.

NEW YORK CURB MARKET

Monday.

ed January 23rd.

ions that a large proportion of the bonds would

in the rights when the time came for making sub-

eine in new bonds and opened % lower at 84 1/2.

be left on the hands of the underwriting syndicate.

All Differences

al Bank ANADA

L XXIX No. 23

******* \$7,000,000 ****** \$7.000.000

- - - TORONTO

s of Credit negotiable in all

branches throughout the

PARTMENT

of the bank, where money and interest paid.

St. James and McGill Sts. vrence Blvd.

RSATION.

ch is the worse.

However, International uncertainties still overhe would go far for the present. sold down to 701/2.

rt Herrick, is glad that th gives people something t ouse their lazy and emp d become a lost art. It ha story telling, the wome the men the story telling h to kill conversation-N

he says in favor of the we rer real conversation the en are the main dependen ivel to sense. This is often ambitious hostess leads ompany to substantial co alizations and fundaments don't do this half as muc ight three ladies and three n a parlor and the question ity and return of the Jewn tely resorted to history an nt in question, but the me rhymes about Nebuch

incline to assume it is time standing the women do the y-telling, society would b were not for the women.

DE SUPREMACY.

dent of the United States that "every day records he general situation." H and it is idle to doubt the may say what they please the courts, and the lab ates is the most prosperous
and is the only one that is
te of the war. We have
thankful that we should be

siness get it. Those wh borrow all the money the s history whether weighed nd is very profitable. M hit hard by the war lee says.—New York Co

RAL PRODUCTS the United States are dis-ow being distributed by the Survey. In one table are al production from 1880 to ued at \$185,000,000 in 1880 000 in 1913. The non-me oom \$173,000.000 in 1886, to ne total mineral production 00,000. This total for 1913 of more than \$200,000,000 imported for consumption of those exporter #19. total mineral production was \$35,197,000,000.

f general interest, but the ies in the figures and disdecreased production ears. NGER LINE

equences of the sinking of flag and perhaps carry

of any supposition that rs, appease the indignation this country would surely

mselves. If Germany acs extraordinary proclama-pray that those who are c intercourse of their na-highest order of skill and ling short of superhuman ost appalling results.-De-

Temperance Union which

PPERARY

Prohibition to go.

t spare. Prohibition. ristian Commonwealth.

ures swell;

n self.

unsung.

oud his name,

o down hence he sprung.

NOTHING DONE IN FOREIGN EXCHANGE. New York, February 16.-H. P. Davidson, who ent over to London recently to discuss with the dah Treasury officials the exchange relations beth soul so dead, h said, countries, says that so far nothing ive land! within him burned, been done in regard to the present situation in exchange market. hath turned oreign strand!

it is his opinion that exchange has reached a point as opinion that exchange has reached a price might reasonably call for some action in view international agreement between New York ters and British Treasury officials to take care abnormal situation in the balance of trade.

SPECIAL GOLD TRANSACTION

York, February 16.—The \$600,000 gold coin ted from London by the National Bank of Cuba may be re-shipped to Havana later on. It is described as a "special transaction."

BETTER TRANSPORTATION FACILITIES FOR BUILDING UP BUSINESS

Boston, Mass., February 15.—A plea for better transportation facilities, different taxation laws and less destructive legislation was made last night by John N. Cole, chairman of the Boston Industrial Development Board, in an address before members of the Boston Credit Men's Association.

"Massachusetts has been cursed with legislation, which has hurt bustness." General Mr. Cole.

which has hurt business," declared Mr. Cole. "We have had in this State a good deal of constructive leon, but the main fault of those in the Legisla. ture has been that they have failed to sift the good from the bad, and as a result business has suffered." inders Said There Were a Great Many Selling Orders, but Except in Mexican Petroleum, There In the course of his address, Mr. Cole declared that the chief thing needed to build up business in Boston is to have better transportation facilities said: the opening of the stock market and prices

"In the last fourteen years about \$17,000,000 were spent for the development of the port of Boston. With the exception of the amount for the dredging of the harbor, it would have been better that the rest of the money had been thrown into the sea, unless we the money had been thrown into the sea, unless we can have transportation facilities keep pace with WAR LOAN AS AN INDEX OF

w the market and it was not expected that ralthe development of business in the city. "Transportation in New England, especially in exican Petroleum opened 1/2 off at 72, and soon Boston, has ben strangled. It is well and good to talk about the fact that Boston is nearer European the selling orders appeared to originate with Conpride that this city is one of the best ports for distribution purposes, but of what avail is it if the goods consigned to this port cannot reach here, or get out British financial

> In the textile industry in New England, he said there is an annual loss of \$1,100,000, because of poor transportation facilities. He also told those present that if there were clearing yards in Boston where freight could be easily handled, teaming and trucking in the city would be reduced 55 per cent.

NEW MEMBER ELECTED.

Mr. Richard V. Johnson was elected a member of the Montreal Stock Exchange to-day, and will be the floor member for Messrs. Greenshields and Com-

SHIP PURCHASE BILL TO PASS.

Washington, February 16.-A special rule for the consideration of the Administration Compromise Ship try and Great Dillam so as to the Administration Compromise Snip like stability would probably devise a solution in the Purchase Bill was adopted by the House by a vote of like stability would prove the form of the establishment of 186 to 139, practically assuring the passage of the Bill to-night

twinced to 57% compared with 55% at the close on CONSUMERS GAS COMPANY HAD

INCREASE OF \$374,671 FOR 1914. Toronto, Ont., February 16.-The annual report of the Consumers Gas Company has been presented to WAS DULL AND HEAVY. the shareholders and shows that the combined reserve and revenue funds of the company nearly equal the whole of the capital stock. The figures are as follows: Capital stock \$4,882,000; reserve fund \$3,354,000, renewal fund \$1 199 000

During the year 1914 gas sales amounted to \$2,- 4% cents. 453,417, as against \$2,294,308 for 1913, an increase of There were reports of good export demand, and crease in income up to \$374,671. Total operating and advances of 2 to 3 cents. manufacturing expenses amounted to \$2,833,032, as against \$2,361,328 for 1913, an increase of \$271.703. Advices from Italy which were unfavorable to the \$37 was paid.

for 4 months, and 31/4 to 33/2 per cent. for five and six in three classes as a result of the Hague fisheries by the United States against Great Britain and vice versa; second, claims by the United States Government against Canada and vice versa; third, claims by the United States against Newfoundland.

"These claims are for what are known as dues for lighthouse maintenance, for seizures by the Newfoundland Government, and claims due to the New foundland assertion that the Gloucester fishermen were indulging in commercialising instead of fishing as permitted by the treaty of 1818. Such matters have brought about seizures and claims which are directly due to the Hague award, and which must now be settled."

Should an amicable settlement not be arrived at the cases will go to arbitration.

TIN MARKET WEAK.

New York, February 16.—Metal Exchange quotes tin market weak, 5-ton lots \$35.87½ to \$36.37½. 85% Twenty-five ton lots offered at \$36.2714 Lead \$3.82½ to \$3.87½. Spelter \$8.65 to \$8.90.

> AMERICAN BANK CLEARINGS. Chicago clearings, \$63,336,317; increase, \$4,946,355. St. Louis clearing, \$11,910,775; decrease, \$1,707,891.

ALBANY COUNTY BONDS Albany, February 16 .- Albany County \$400,000 issue of 414 per cent., 25 year bonds have been sold to Har-

ris Forbes Company at 101,095.

COPPER VISIBLE SUPPLY London, February 16.—Copper visible supply in FIVE MILLION GOLD ON PRESENT England, France and afloat thereto increased 442 tons from February 1st to 15th instant, being 30,-

COPPER OFFERING AT 141/2 CENTS.

444 tons on latter date.

New York, February 16 .- There have been offerings of copper by second hands at 14% cents a pound. 52½ The larger agencies claim they are making sales on basis of 14% cents. There has been some falling off in demand for export and domestic buying is not brisk.

GOLD COIN AT OTTAWA,

New York, February 16 .- A foreign exchange house has cabled a bid of 77s 2d for gold coin at Ottawa for It is not believed that gold for import will be ob-

tained at this figure. At the prevailing sterling exchange rate of 4.79. England, in taking our exports, is virtually paying a premium on gold of about 1 per cent.

Howard S. Ross, S.C. EUGENE B. ANGERS S.

It is understood that a considerable higher premium lower exchange rate will obtain before gold imports of consequence occur again.

DIVIDENDS PAYABLE TO-DAY Cement preferred-1% per cent.



Residented a nd Power Co. at the annual meeting held to-day.

BRITAIN'S FINANCIAL STATUS

holders, made a particular point of the strength of British financial affairs as indicated by the sale of war and the Treasury bills. He said:

Treasury bills, £15,000,000 of which were issued at the end of August, found a ready market, and their issue was subscribed three times over. The expenses of the war continued to be met easily by the issue of such Treasury bills, ounting in the aggregate to £90,000,000, until the end of November, when the issue of a £ 350,000,000 war loan took place and proved an unqualified success. It required considerable boldness on the part of the authorities to ap-peal to the public for so unprecedented and gigantic an amount. No such issue had ever been made or attempted before; but the appeal was not made in vain, and when it is remembered that at the time the Stock Exchange was closed so that no securities could be sold to provide subscribers with the necessary funds, and that it did not appeal to any foreign investors owing to its high price, which returns barely 4 per cent. to the investor, we see ample proof of the finan-cial strength of the country. Moreover, a great part of the loan has already been paid up in full long before the installments are due.

FOUR CENTS IN CHICAGO PIT. rate to 4.80%.

Chicago, February 16.—Wheat was strong at the start to-day, showing advances of from 3 cents to by the appearance of some buying.

\$159,109. Other items of income brought the in- outside markets displayed considerable strength with

The annual ten per cent, dividend amounting to \$483,- crop and the removal of the snow covering in the winter belt opens possibilities of severe damage to

				Monday's		1
	Open.	High	Low.	2 p.m.	Close.	
Wheat:	and .		6.3			ľ
May	161 1/2	163 %	161	162 38	159 1/2	1
July	135	137 1/8	135	135 5%		1
Corn:-						1
May	80 1/8	80 1/4	79 1/8	79 1/8	80 1/8	1
July	81 1/8	81 %	80 1/2	80 Ex		8
Oats:-						(
May	61 1/4	61 3%	61 1/8	6114	61 1/8	۶
July	57 58	57 %	57 1/4	57 14		c
	-					C

AMERICANS FIRM AT LONDON

London, February 16 .- American stocks at

Noon.	Equiv.	Changes
	54%	Up 1/8
	941/2	Up 1/8
	1581/4	Up 1/2
	2178	Unchg
	8498	Off 1/8
. 123%	1191/4	Off 1/2
	. 56½ . 98¼ . 164½ . 22¾	. 56½ 54% . 98¼ 94½ . 164½ 158¼ . 22¾ 21% . 87¾ 84%

MONTREAL STOCK EXCHANGE

Sales on the Montreal Stock Exchange to-day were Textile-4 at 64%, 1, 5, 3 at 65, 10 at 64%, Canada Cotton, Pfd.—2 at 71.

Montreal Tramways Debentures—700 at 814. Shawinigan-25 at 116 Porcupine Crown-25, 25 at 80. Wayagamack-2 at 26.

Cedars bonds-\$100, \$100 at 86.

MOVEMENT FROM OTTAWA. New York, February 16.-Lazard Freres have engaged an additional \$2,500,000 gold in Ottawa for import to New York This makes a total of \$5,000,000 on the present

movement of sold. COPPER STATISTICS DECREASE. London, February 16.—Fortnightly statistics copper shows stocks degreesed 83 tons,

A \$500,000 rush order for 100 locomotives for the French government was received by the galdwin Locomotive Works,

Germans are said to be using \$0,000 motor cars operations in Poland.

ROSS & ANGERS EARRISTERS and SOLICITORS

DEMAND FOR NICKEL INDUCES ITS TOWER LINES RE-OPENING CANADIAN COPPER MINES

Copper Cliff, Ont., Feb. 16-The Canadian Copper pany, the largest producer of nickel in this district, will immediately re-open its No. 2 mine in this city and the Green Hill mine.

Last August the Canadian Copper Company cut its production to the lowest possible point compatible with retaining its organization.

All the mines with the exception of the Mammoth leposit at Creighton were closed down. Since then the demand for nickel has been gradu-

Since then the demand for nickel has been gradually regaining its former proportions as business conditions have improved until now the company feels justified in re-opening two of its other mines to supjustified in re-opening two of its other mines to supjustified in re-opening two of its other mines to supjustified in re-opening two of its other mines to supjustified in re-opening two of its other mines to supjustified in re-opening two of its other mines to supjustified by the Dam Acress the St. Maurice River at Head of Falls.

AMERICAN IMMIGRATION FOR

SIX MONTHS OF THE WAR.

The total for 12 months of 1914 was 688,495, against 000 in 1913. 1.387,318 in 1913.

The nationalities of some of the alien immigrants

,	Six months		Fiscal year	
	ended	Dec. 31	ended	June 30
	1914.	1913.	1914.	1913.
English	26,467	33,409	51,746	55,522
French	8,258	12,243	18,166	20,652
German	15,667	51,127	79,871	80.865
Greek	8,900	20,367	45,881	38,644
Irish	15,127	19,514	33,898	37.023
Italy (north)	7,214	29,940	44.802	42,534
Italy (south)	29,320	171,330	251,612	231,613
Polish	8,242	97,660	122,657	174,365
Russian	3,517	33,321	44,957	51,472
Scandinavian	16,088	21,054	36,053	38,787
Scotch	9,820	12,347	18,997	21.293
Hebrew	22,951	104,367	158,051	101,330
Grand tot all imp	204,884	734,869	1,218,480	1,197,892

PRONOUNCED RECOVERY IN

STERLING EXCHANGE RATES.

New York, February 16,—Sterling Exchange in early transactions sold as low as 4.79. Following this there was pronounced recovery which lifted the

In view of sensational decline at the start the rally Sterling-Cables 4.80%: demand 480

Francs-Cables 5.24; demand 5.24%. Marks-Cables 84 %; demand 84 % Guilders-Cables 40 1-16; demand 40

Public Notices

winter belt opens possibilities of severe damage to the crop and, real estate and equipment of the company, on September 30, 1914, is placed at \$9. 565,352. The company's investments consist largely of city of Toronto bonds.

In the late forenoon, howeyer, there was a set-back owing to the increasing receipts, larger offerings, and active selling by cash houses.

FISHERIES DISPUTE TO BE SETTLED.

Sir Edward Morris, Premier of Newfoundland, annucces that it is his intention to soon confer with the representatives of the State Department at Washington, with a view to settling disputes arising out of the fisheries award at the Hague in 1910.

Sir Edward, in an interview, stated that "about of the fisheries award at the Hague in 1910.

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Sir Edward, in an interview, stated that "about of the claims are classified as, first, claims award. The claims are classified as, first, claims award. The claims are classified as, first, claims and vice the crop in the event of a severe damage to the crop in the event of a severe cold wave.

In the late forenoon, howeyer, there was a set-back owing to the increasing receipts, larger offerings, and active selling by cash houses.

The rewas some hedge pressure and scattered sell-ing of corn, but the firmness of wheat served to partially check the deciline.

Cash prices were slightly lower, and receipts were larger than expected. The oats market was firm with the advance in the dayance in trifle in mot expected. The oats market was firm with the advance in the dayance in the dayance on in the property of Arthur Sarain, Leandre Normendeau, clerk, of the city of the clowing purposes.

To purchase, own, hold, exploit develop, sell conveyers, railway slidings, dam works or plants, machinery, recling and septent

nat object:

To purchase, own, sell a retail or wholesale store cense for the sale of intoxicating liquors, to bottle by beverages and liquors and deal in intoxicating littors generally, the whole pursuant to the Quebec Littes Act;

To take or otherwise acquire and to hold shares in any other company having objects in whole or in part is imilar to those of this company or doing any business capable of being directly or indirectly carried on for the benefit of this company:

To consolidate or amalgamate with any other company having objects wholly or partly similar to those of this company, and to enter into any agreement for the sharing of profits, union of interests, co-operation, loint adventures, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in any business, or transaction capable of being directly or indirectly carried on for the benefit of this company, and to take or otherwise acquire shares or securities of any such company, and to pledge, sell, hold, issue or re-issue with or without guarantee as to principal and interests or otherwise deal with the same;

To purchase, lease or otherwise acquire, hold or own the whole or any of the property, franchises, goodwill, rights and privileges held or owned by any person or firm or by any company or companies carrying on or formed for the carrying on or formed for the carrying on of any business similar to that which this company is authorised to carry on, and to pay for the same wholly or partly in cash, or wholly or partly in paid up shares of the company, or otherwise and to take over the liabilities of any

or otherwise and to take over the habilities of any such person, firm or company: To draw, make, accept, endorse, discount and exe-oute promissory notes, bills of exchange, warrants and other negotiable and transferable instruments; To make advances of money to the oustomers and others having dealings with the company and to guar-antee the performance of contracts by any such per-

in Reliability is Almost Equal to Steam Power NEW PERIOD IN CO.'S CAREER

Electrical Service Over Steel Towers

ARE GREAT SUCCESS

The Mond Nickel Company, which has its ameter at Coniston, although a relatively small producer, have been little effected by the war. Its product is almost entirely taken by Great Britain and the plant when amongst those present were J. E. Aldred, president; Howard Murray and J. C. Smith, vice-president; Howard Murray and J. C. Smith, vice-president, Howard Murray and J. C. Smith, vice-president,

and Thomas McDougall, chairman of the Board. The financial statement, which was published some Washington, D.C., February 16.— In six months since the European war began, to Jan. 1, 1915, only 204,884 alien immigrants arrived in the United States, compared with 734,869 in the same six months of this surplus is the resultant after quatribution dividends in the past year of \$721,875, against \$660,-

387,318 in 1913.

The increase in gross revenue over that of 1913 is
United States citizens who returned from abroad

\$114,334, which, in view of the abnormal conditions in the six months of the war are stated at 170,653, brought about by the war and by the general uncer-and non-immigrant altens arriving were 71,010. tainty prevailing previous to the outbreak of war in July should be considered as a very favorable result During the past year the ratio of operation and general expenses to gross revenue has been maintained below 10 p.c. The maintenance recount has been continued within a normal ratio, the percentage to gross revenue being 3.11 p.c.

In April, 1914, the shareholders were offered an amount of \$1,375,000 of the common stock of the company, which permitted shareholders to participate to the extent of one share to each eight shares of their holdings. The issue price was \$120 per share This stock was taken up by the shareholders in due course. The premium of \$275,000 has been added to the Reserve Fund.

An amount of \$10,000 has been paid from the Reserve Fund to provide a subscription of that amount to the Canadian Patriotic Fund

The load on the plant up to September was very heavy. The maximum load for the whole year occurred on July 3rd, at which time the electric power supplied was 116,000 horse-power and the hydraulic power 38,400 horse power.

The total number of kilowatt hours generated dur-

ing the year was 431,761. This is an increase of 18.4 p.c. over the previous year.

The new power line from Shawinigan to Three Riv-

ers has been in operation for the latter half of the The operation of the steel tower line to Montreal has continued with marked success. By means of the operation of high tension steel tower transmis

lines, the service rendered can, as to reliability, be satisfactorily compared with steam power generated on the customer's own premises. Several extensions to the lines of the subsidiary ompanics have been made, with the result that the number of communities served from the company's supply has been increased by three, the total number

w standing at forty. All the directors of the company were re-elected.

ITALIAN STEAMER AFIRE

New York, February 16.—A fire which is believed o be of small consequence is reported aboard the steamer Red-Italia, of the Lloyd Sabaudo, at her pier in Jersey City.

The steamer was scheduled to sail to-day for Naples

The fire is now under control. LIVERPOOL CORN CLOSE

Liverpool, February 16.—Corn closed unchanged to 11 1/4 from Monday. February, 78 91/46; March, 78 10d. Wheat not quoted.

MONTREAL MINING STOCKS

conse Act;
To carry on any business which may appear to the company capable of being conveniently carried on in connection with the above, and calculated directly or indirectly to enhance the value of or render profitable the company's property or rights;
To acquire or take over the whole or part of the business, property and liabilities of any persons or company, carrying on any business which the company is authorized to carry on or possessed of property suitable for the purposes of the company, and to pay for the same in shares of the capital stock of the company;

(Reported by Edward L. Doucette.)

(Close, February 16th, 1915:

Cobait Stecks:—

Bailey 1½

Beaver 27

Beaver 27

Chambers 13

Chambers 13

City Cobait Lake 20 Bid. Asked. the benefit of this company:

To sell, lease or otherwise dispose of the property, rights, franchises and undertakings of the company, or any part thereof, for such consideration as the company may deem fit, and in particular for shares, debentures, bonds or other securities of any other company having objects in whole or in part similar to those of this company;

To consolidate or availars. Kerr Lake... ,.. ... 4.50 guarantee as to principal and invites of the same; 17½

deal with the same; 17½

To purchase, lease or otherwise acquire, hold or own 12

Dome Lake 271/2 Dome Mines 6.00 Foley O'Brien 15 To remunerate in cash, stock, bonds or in any other manner any person or persons, corporations or dorporations for services rendered or to be rendered in placing or assisting to place or guaranteeing the payment of any shares of the capital stock of the company, or in any debentures or other securities of the company, or in or about the formation or promotion of the company or the conduct of its business;

To do all things incidental to or suitable for the attainment of the above objects, under the name of "Boileau, Limitee", with a capital stock of twenty thousand dollars (230,000.00) divided into four hundred (400) shares of fifty dollars (450.00) each,

The principal place of business of the corporation will be in the city of Montreal,
Dated from the office of the provincial secretary, this third day of January, 1315.

(J., SIMARD),

Best Dome

Bother

**Both

Suite 326 - Transportation Building, Montreal 046-5-2