The Sovereign Bank of Canada

- TORONTO Head Office Executive Office, MONTREAL

Capital Authorized, \$4,000,000.00 Capital Subscribed, 4,000,000.00 Capital Paid up, 3,953,470.00 Reserve Fund, 1,255,000.00

DIRECTORS

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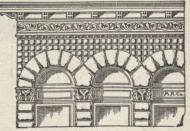
requires no present introduction. From the time it was ORIGINALLY put on the market it easily led, so far as a Malt beverage was concerned, in the estimation of the connoisseurs. This lead it still holds, by reason of the fact that the utmost care is exercised in the selection of the several ingredients that enter into

its makeup, namely, the CHOICEST BARLEY, the CHOICEST HOPS, aud FILTERED WATER-the utmost cleanliness being observed-all departments being under the superintendance of the ONLY Brewmaster who comes from the original "Salvador" Brewery, Munich, Germany, Mr. Lothar Reinhardt, and so we say

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