

A SUPERIOR INVESTMENT

Under prevailing conditions, Canadian Municipal Debentures are a particularly satisfactory safe investment, and may be purchased to yield from 5% to 6½%

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ESTABLISHED 1901.

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BUSINESS FOUNDED 1795

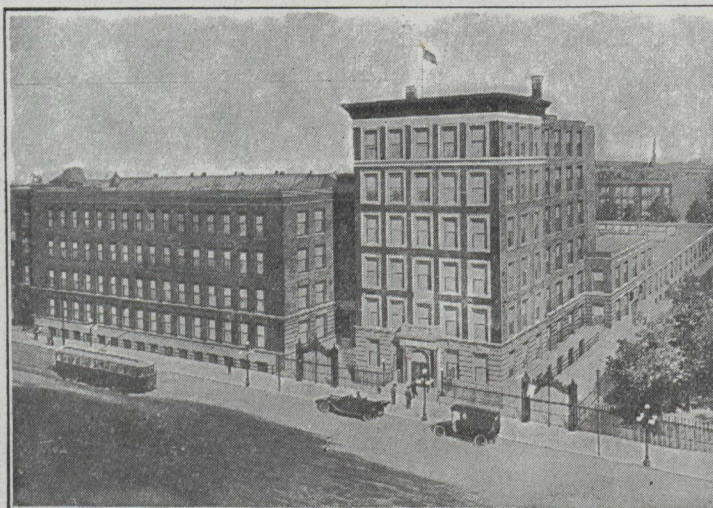
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(INCORPORATED BY ACT OF THE PARLIAMENT OF CANADA)

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