

NOVA SCOTIA STEEL and COAL COMPANY LIMITED

(Incorporated under Special Acts of the Province of Nova Scotia, Canada.)

Bankers' Bond Company, Limited, and
F. B. McCurdy & Company, own and offer:

\$1,500,000 SIX PER CENT. PERPETUAL DEBENTURE STOCK

(Being the unsold Portion of an issue of \$2,000,000)

(Secured by Mortgage and Issued in denominations of \$100 or multiples thereof. Redeemable at 105 and accrued interest at any time after 1 July, 1919, upon six months' notice. Transferable at Eastern Trust Company, Montreal and Halifax, or at Toronto General Trusts Corporation, Toronto.)

Interest payable by cheque half yearly, January 1st and July 1st, at par, at any Branch of the Bank of Nova Scotia or Royal Bank of Canada.

PRICE 98 AND ACCRUED INTEREST

PAYABLE AS FOLLOWS :	10% ON APPLICATION	}	25% ON APPLICATION
	88% ON ALLOTMENT		25% ON JUNE 1, 1913
	98%		25% ON JULY 1, 1913
			23% ON AUG. 1, 1913

Permanent engraved certificates will be issued upon receipt of payment in full.

Interim Receipts for payments on account of Debenture Stock will be issued, bearing interest at 6 per cent. per annum from dates of payment. Interest on Debenture Stock will be payable from January 1st, 1913, and accrued interest thereon and on installments will be adjusted when all payments have been completed

Legal opinion of Mr. Hector McInnes, K. C., of Halifax will be furnished upon request

IMPORTANT FEATURES OF THE ISSUE

(as furnished by the President and General Manager of the Company)

- (1) A conservative valuation of the Company's mortgaged assets is \$20,000,000.
- (2) This issue of Debenture Stock ranks equally with \$1,000,000 now outstanding, and is secured by a Mortgage to the Eastern Trust Company, on the Company's assets subject only to an issue of 5% Bonds limited to \$6,000,000.
- (3) After making provision for the Bonds issued, there remains assets to the value of \$14,000,000, equal to nearly 5 times the Debenture Stock issued.
- (4) The Debenture Stock is a senior security to \$1,030,000 Preferred Stock (which receives 8% dividends) and \$6,000,000 Common Stock (which receives 6% dividends).
- (5) In addition to a large and modern manufacturing industry, including blast furnaces, open hearth and steel plant, steel rolling mills, coke ovens, etc., etc., the Company owns 83½ square miles of iron ore areas at Conception Bay, Newfoundland, (containing according to reports of eminent engineers 200,000,000 tons of proven ore and over 1,200,000,000 tons of ore reasonably supposed to exist) and coal areas at Cape Breton estimated to contain over 2,500,000,000 tons of coal.
- (6) The average earnings of the Company for the last three years (after providing interest and sinking fund on the Bonds) amounted to \$723,500 per annum, equal to over 4 times interest on Debenture stock including this issue.

Prospectus and application forms may be obtained from, and subscription forwarded to
F. B. McCurdy & Co., Halifax and Montreal
Any Branch of the Bank of Nova Scotia and The Royal Bank of Canada

or to

BANKERS' BOND COMPANY, LIMITED
20 VICTORIA STREET, TORONTO.