

Midland Loan & Savings Co.

Capital \$250,000. Head Office, Port Hope, Ont.

MONEY TO LEND

ON EASY TERMS, in large or small sums, and from any length of time, from Two to Twenty Years.

THE terms of this Society are as favorable as those of older and long established Societies of a similar character, with the advantage that all the business can be transacted in Port Hope, instead of having to await long delays, as is always the case in dealing with societies having their head office at a distance.

Loans being repayable principal and interest together in periodical instalments, the borrower is encouraged to keep them paid up, knowing that each payment reduces the amount of incumbrance on the property, and that by the end of the term it will be clear; whereas, by the old system, a large amount of principal would have to be provided for, necessitating in most cases a fresh loan with more expenses.

A person borrowing for a term of years is not limited to the amount of his annual instalment, but can pay any sum at any time, interest at the rate of six per cent. being allowed on all payments in advance.

He has also the privilege of paying off the mortgage at any time on equitable terms.

The following is the loan table, showing the yearly instalments necessary to pay a loan of \$500—

5 Yrs.	10 Yrs.	15 Yrs.	20 Yrs.
\$129.20.	\$78.60.	\$62.75.	\$5.60.

and other amounts in the same proportion. Full tables can be obtained on application to the Secretary, or to any of the Society's Valuers.

It will thus be seen that 10 instalments of \$78.60 each, or \$786.00 in all, will repay a loan of \$500 in 10 years, while by the ordinary method of paying only interest yearly, say at 8 per cent., and principal at the end of the term, \$500 would be required, or \$114.00 more than by the above scale.

EXAMPLE I.

Upon a Loan of \$500 for 10 years, payable yearly, (in the M. P. L. & S. Society) \$ 78 00
Multiplied by (ten years) 10

Ten Yearly Payments, total \$786 00

EXAMPLE II.

Interest on \$500, at 8 per cent, \$40 per year (10 years), on ordinary mortgages \$400 00
Principal (payable at expiration of 10 years) 500 00

Total amount to be paid \$900 00

Difference in favor of the Society of \$114 00

PAYMENTS MADE TO FALL DUE AT ANY TIME TO SUIT BORROWERS.

The superiority of the SINKING FUND system for the repayment of Loans, over the old plan of having the principal fall due in one sum, has been so fully established both in this country and Europe, that the Directors of the Midland Provident Loan and Building Society consider any lengthened reference to it unnecessary.

The privilege of being able to liquidate their obligations by small periodical instalments, payable in such sums and at such times as suit their convenience, is of inestimable value to a large number of borrowers enabling them to make immediate use of the small sums from time to time coming into their hands, which otherwise would be unproductively hoarded, or unprofitably frittered away. Being required to discharge the debt little by little, there is no possibility of their ever being suddenly or unexpectedly called upon to pay of the mortgage; and many have found, by experience, that even a small difference in the nominal rate of interest may be more than compensated by obtaining the money upon such terms that by careful appropriating their ordinary resources, they can gradually pay it back, and thus avoid the expense of renewing their loans at an inconvenient time, or the risk of losing their properties, a result which to often follows when the principal must be paid in a lump sum.

Special Feature.—LAWYERS FEES and other necessary expenses are FIXED and lower than those usually charged and which may be included in the mortgage and paid back with the instalments.

COL. A. T. H. WILLIAMS, *President*. WILLIAM CRAIG, *Vice-President*.

DIRECTORS.—H. H. Meredith, R. C. Smith, Nathan Choate, W. W. Renwick,

James Hall (Peterboro'), D. Chisholm, *Solicitor*; John Mulligan,

W. A. Copeland, *Auditors*; Henry Wade, *Valuator*;

Stanley Paterson, *Secretary-Treasurer*.

SAVINGS' DEPARTMENT.

Money received on deposit in the Savings' Department at 5 and 6 per cent., according to time, to be agreed on with the depositor. The whole capital of the Society, which is invested in real estate, is pledged to the depositors, and no better or safer security could be offered or desired.