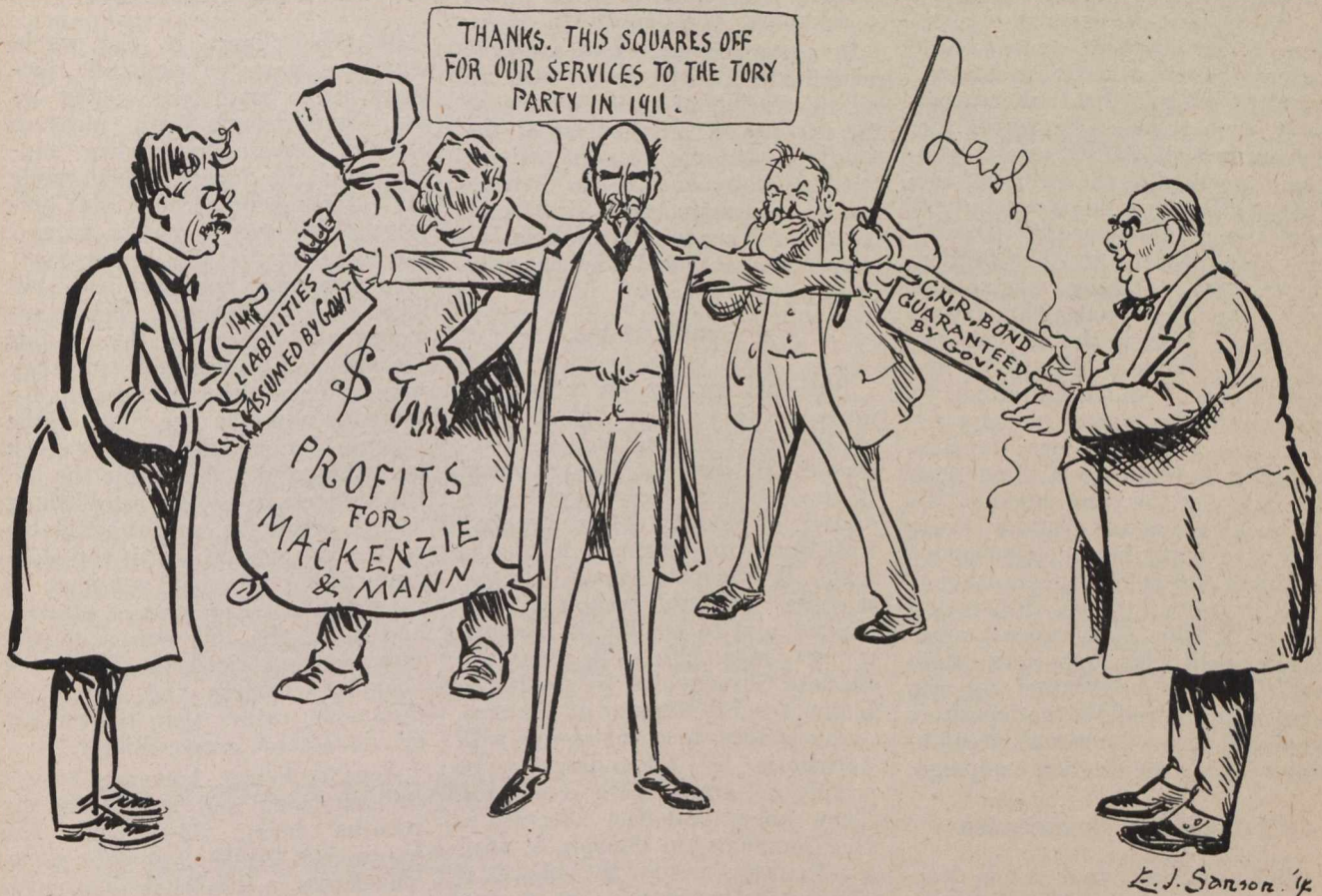


THE C.N.R. DEAL AS VIEWED BY THE PUBLIC



E.J. Sanborn '14

SIR DONALD MANN
THE RT. HON. R. L. BORDEN, K.C.,
PRIME MINISTER

SIR WILLIAM MACKENZIE

MR. Z. A. LASH, K.C.

A BONDHOLDER

What the People of Canada Give

Endorsation of Mackenzie and Mann's note for over \$360,000,000 without adequate security.

What the People of Canada Get

\$33,000,000 of stock which cost Mackenzie and Mann nothing and may be worth nothing; and a junior partnership in an insolvent concern.

What Mackenzie and Mann Give

Not one cent of their own.

What Mackenzie and Mann Get

Their debts paid by the people of Canada.
Their profits secured by the Government.