

BANKING NEWS AND NOTES.

The capital stock of the German-Canadian Land Company, Limited, has been decreased from \$500,000 to \$168,000.

The number of directors of the Jacobs Asbestos Mining Company of Thetford, Limited, has been changed from 5 to 7.

The Canadian Bronze Company, Limited, has increased its capital stock from \$75,000 to \$300,000, by the issue of 2,250 shares of \$100 each.

The Last Mountain Valley, Land & Development Company, has decreased its capital stock from \$250,000 to \$178,840, divided into 1,348 shares of \$80 each.

The capital of the Lacoste Ship-Brake Company, Limited, has been increased from \$45,000 to \$65,000, such increase consisting of 200 shares of \$100 each.

The new Union Bank will open shortly in Virden, Man. The Bank of Commerce has also decided to open business in that town, and have rented a block for their branch.

Quarters for the Traders Bank are now being prepared in Vancouver at the corner of Homer and Hastings Streets, Vancouver, and will be ready for occupation by the middle of November.

Mr. A. Baumgarten, president of the St. Lawrence Sugar-Refining Company, Limited, was elected a director of the Bank of Montreal this week. Mr. Baumgarten succeeds the late Mr. A. T. Paterson.

The appeal of the Ontario Bank shareholders against the decision of the official referee, George Kappelle, sustaining the validity of the agreement with the Bank of Montreal, will go to the Court of Appeal.

The capital stock of the Temagami Reserve Mines, Limited, has been increased from \$1,000,000 to \$2,500,000 by the issue of 1,500,000 shares of new stock at \$1 each. The number of directors have been increased from five to nine.

Mr. A. L. Crossin, who for the past seventeen years has been connected with the Toronto General Trust Company, and for the past five years manager of their Winnipeg branch is resigning from that important position and has accepted a position with the financial firm of Oldfield, Kirby & Gardner. Mr. Crossin will commence his new work January 1st, and will be succeeded in his present position by Mr. John Paton of Toronto.

CANADIAN PACIFIC RAILWAY COMPANY

Issue of New Ordinary Capital Stock

NOTICE is hereby given that, pursuant to Resolution passed at the Special General Meeting of Shareholders on 7th October, 1908, an issue of \$30,000,000 additional Ordinary Capital Stock of the Company, or 300,000 Shares of \$100 each, has been ordered by the Board of Directors.

The Stock will be offered to the Shareholders of record at 3 p.m., on MONDAY, the 15th Day of November, 1909, at the price of \$125 per share, being at a premium of \$25 over and above the par value thereof on the basis of 20 per cent., or one share in five of their respective holdings.

The right to subscribe will expire at 3 p.m., on WEDNESDAY, January 5th, 1910.

Payments will be received at the Bank of Montreal, London, New York, or Montreal, as follows:—

- 20% or \$25 per share on subscription on or before January 5th, 1910.
- 20% or \$25 per share on March 9th, 1910.
- 20% or \$25 per share on May 9th, 1910.
- 20% or \$25 per share on July 8th, 1910.
- 20% or \$25 per share on Sept. 7th, 1910.

Interest at the rate of six per cent. per annum will be paid in July, 1910, from the due date of each instalment to June 30th, 1910, on instalments up to and including that of May 9th, 1910, which have been paid on or before the dates.

All shares of the issue on which instalments have been paid in full on the due dates will rank with the existing stock for the full dividend accruing for the half year ending December 31st, 1910.

A circular containing the terms of subscription and payment, and enclosing warrants of subscription, will be mailed to the Shareholders on or about the 30th day of November, 1909.

By order of the Board,

W. R. BAKER,

Secretary.

Dated at Montreal, 20th October, 1909.

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