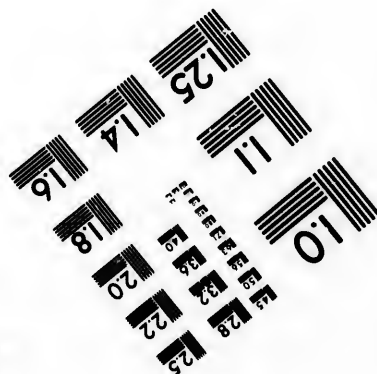
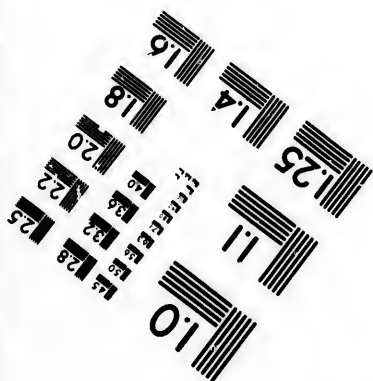
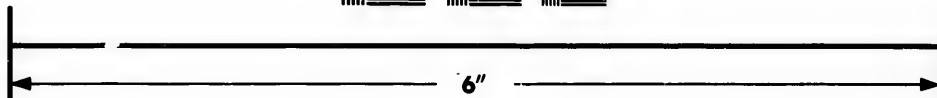
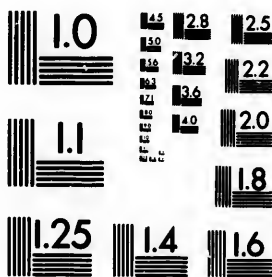


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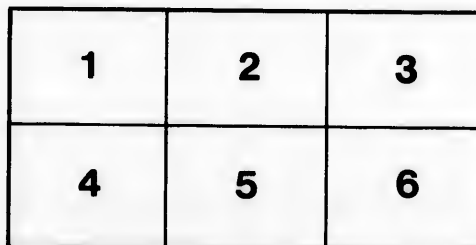
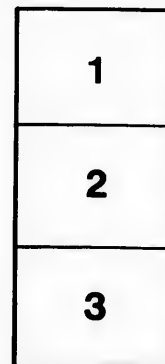
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HEAD OFFICE.

THE

Canadian Savings.

Loan and

Building Association .



1897

Handwritten notes:
P. 101
C. 101
T

FREE ENTRANCE.

FREE WITHDRAWAL.

DIRECTORS AND OFFICERS.

PRESIDENT:

MAJOR J. A. CARLAW,
Late Cashier G. T. R.

MANAGER:

MR. W. J. HAMBLY,
Late Chairman Toronto Public School Board.

1ST VICE-PRESIDENT:

MR. J. T. SCOTT, Barrister-at-Law.

SECRETARY:

MR. E. W. D. BUTLER, Financial Agent.

2ND VICE-PRESIDENT:

MR. DANIEL ROSE, Printer and Publisher.

SOLICITORS:

MESSRS. SCOTT & SCOTT.

HEAD OFFICE:—CORNER CHURCH AND ADELAIDE STREETS,

TORONTO.

NO FINES.

NO FORFEITURES.

Can. The Canadian Savings, Loan & Building Association

THE
Canadian Savings, Loan & Building Association
TORONTO.

Incorporated under Chap. 169, R. S. O.

AUTHORIZED CAPITAL \$5,000,000.

PERMANENT CAPITAL \$100,000.

ACCUMULATIVE " \$4,900,000.

OBJECTS

THE objects of this Association are to bring together the people who have money to invest and those who want to borrow ; to unite towns which have a strong demand for loans, with those having surplus money and a limited demand ; to bring money from centres where loaning rates are low, to a common centre, for distribution at points where rates are higher ; to furnish a safe and profitable system of investing money in both large and small sums in a manner which assists and encourages saving, which permits

savings to be readily converted into cash, if desired, and which rewards by increased profits, those who persist in saving through a term of years; **to enable those wishing to acquire a home or place of business to do so on an easy monthly-payment plan, costing but little, if any, more than the rental of the same property.**

SAFETY

**The Primal
Essential
in the investment
of money
should be
SECURITY!**

It is now universally conceded that First Mortgages on Real Estate constitute the most stable form of investment. Even Government Bonds have a fluctuating market value—the spectacle having been witnessed of the U. S. Treasury Department refusing to accept U. S. Bonds (2's) at their par value as a basis for circulation of National Banks; while a compilation of the transactions of the New York Stock Exchange for the year 1893 discloses a dismal record of the appalling depreciation in the market value of the Bonds and Stocks of the great Corporations of that Country. In this connection it is interesting to note that, not only do the Savings and Loan Associations show a growth unusually remarkable, but, during the “panic” months of 1893, while the Savings Banks, National Banks and Trust Companies used every endeavor to retain control of the deposits, these “PEOPLE'S BANKS” paid out over \$5,000,000 a month in withdrawals and in Stock Loans, besides loaning on first mortgage security over \$5,000,000 a month more, prin-

cially to Home Seekers. A great object lesson is taught in social economy, and a record for stability made, which should convince the most conservative of the desirability of this class of investment.

**THE SYSTEM
of the
'CANADIAN'
affords
The Ideal
SECURITY!**

As its funds are invested in Bonds secured by First Mortgage on real estate located in selected communities, or in the notes of its members secured by pledge of Stock of the Association. Each cheque drawn for a Loan, or any other purpose, payable at endorsement of "Payee" bears the signatures of the President, Vice-President and Managing-Director.

Loans are made to members only, who are required to pledge their Stock to the Association, on which they are obligated to make fixed monthly payments; par value of the Stock assigned by each borrower must equal the amount of his loan. The actual cash value of Stock pledged to secure Stock Loans is invariably in excess of the amount advanced.

LEGAL PROTECTION

**Sworn Annual
Reports.
Rigid Scrutiny
Invited.**

This Association is incorporated under the Laws of Ontario. Attested annual reports are filed with the Provincial Government, in accordance with the laws. Its books are open for the inspection of the Stockholders, and the most rigid scrutiny of its methods invited.

AMPLE SECURITY

Practical Management. Bonded Employees.

All officers and employees handling the funds of the Association are amply bonded in a Security Company. The management is vested in a capable Board of Directors elected by the members. Each member has one vote for each share he owns at all meetings of the Association; the Shareholders meet annually, and special meetings may be called any time. Each member is periodically advised as to the growth and welfare of the Association; the aim being to secure the co-operation of the members with the management.

In view of its safe-guarded system, this Association should assuredly merit the confidence of the cautious investor.

STOCK

The Association issues two classes of Instalment Stock, B and C, on which monthly payments (Dues) are required; liability for such payments ceases at a fixed period.

No Membership Fee.

No Membership Fee is charged, the applicant for Stock being required to pay the two first months' dues on subscribing to the application, which is credited to the month in which the subscription is received and to the following month, which sum the Agent is author-

ized to receive ; on payment of same a receipt is given. Certificate of Stock and receipt book containing entry of such payment are sent to each applicant immediately on receipt of his application at the Head Office.

Dues are thereafter payable on or before first business day of each month until withdrawn, and must be remitted to the Head Office on or before the 10th day of the month, unless official authority be given to pay a designated Receiver.

MATURITY

Maturity Based On Fixed EARNINGS.

The Maturity (par) Value of each Share of Stock of the Association is One Hundred Dollars (\$100). Stock matures when the payments thereon, plus accredited profits, equal its face value. It is impossible to fix definitely a maturity period, as the profits may fluctuate ; but basing the estimate on the fact that all loans are placed at a fixed rate of Interest and Premium (payable monthly) and that other sources of profit will materially augment the Earnings, Instalment Stock should mature within the period designated. At such time if maturity value of Stock be not realized, it can, at the option of the holder, be redeemed at its attained value (full amount of dues paid thereon, plus full profits accredited thereto) or held by him until maturity.

**AT FIXED
PAYMENTS
LIABILITY
CEASES.**

**STOCK.
DIVIDEND-
BEARING AT
OPTION.**

Members are advised that not only does liability for further payment of dues cease at the payment of the amount per share herein quoted, but at such payments the Certificate becomes Dividend-Bearing, and the holder will receive (semi-annually in cash) dividend thereon at the rate of 6 per cent. per annum, thus providing an income from the investment, besides realizing a large additional profit per share at Maturity. Prepayment of dues for several months or years will hasten Maturity of Stock, as dividends are credited to each Certificate annually for the average investment thereof.

CLASS B STOCK

Monthly Dues are 60 cents a share, payable for 100 months (\$60 a share).

ILLUSTRATION

Showing cost and profit of 20 shares :

Cash received at maturity	\$2000
100 monthly payments of \$12.00	1200

A profit of.....\$ 800

In this class applications will not be accepted for less than two shares, except in case of Loans.

CLASS C STOCK

Monthly Dues are 30 cents a share, payable for 150 months (\$45 a share).

ILLUSTRATION

Showing cost and profit of 20 shares :

Cash received at maturity	\$2000
150 monthly payments of \$6.00	900
	<hr/>
A profit of\$1100

In this class applications will not be accepted for less than three shares, except in case of Loans.

CLASS D—Prepaid stock \$50 per share

In this class \$50 cash, in advance, is accepted in lieu of all instalments, and a Prepaid Stock Certificate is issued, attached to which are Semi-Annual Partial Dividend Coupons, each one of which is equal to interest on the cost of the Certificate at the rate of 6% per annum. The Certificate matures and is payable when the \$50 paid in, together with the dividend earned in excess of 6% Coupons, equal \$100.

A LIMITED NUMBER OF SHARES OF THIS CLASS ONLY WILL BE ISSUED AT PAR. WHEN LIMIT IS REACHED A PREMIUM WILL BE PLACED ON SAME, AND WHICH WILL BE INCREASED FROM TIME TO TIME AS THE BOARD OF DIRECTORS MAY DEEM ADVISABLE IN THE INTERESTS OF THE ASSOCIATION. INVESTORS SHOULD THEREFORE LOSE NO TIME IN SECURING THIS STOCK AT PRESENT PRICE.

CLASS E—Permanent Stock \$100 per share.

Permanent Shares of the par value of \$100 each are issued, payable in one sum, or as may be determined by the Board of Directors. A dividend at the rate of 7 per cent. per annum shall be payable half yearly thereon, and shall be a first charge on the profits of the Association to that extent.

This Stock cannot be withdrawn, but may be transferred in the ordinary way. At least ten per cent. must be paid at the date of subscribing, and the balance within one year as may be agreed upon.

As this Stock is limited in issue to \$100,000, intending investors should apply immediately, stating the amount required.

Money realized from the sale of Prepaid and Permanent Stock is invested immediately in First Mortgages on Improved Real Estate. In no case is a loan placed in a locality beyond the ready supervision of the Association. This Stock is preferable to an individual investment in Bonds or Mortgages, because—

1. The business of lending, appraising, collecting and supervising, can be effected at less cost than to an individual. This economy assures *larger net returns*, together with greater security on capital invested in the Stock.

2. Under the system of collective investments, the *risk is distributed* instead of being concentrated in the one risk of an individual loan on Bond or Mortgage.

3. The *securities are constantly being enhanced* by the monthly payments on Loans ; thus minimizing the liability to sustain loss.

WITHDRAWALS

Instalment Stock, (Classes B and C), in good standing, may be withdrawn at any time after thirty-six months, upon giving thirty days notice in writing, when the holder shall receive the **FULL AMOUNT** paid with dividend at the rate of five per cent. per annum for the average time invested, exclusive of first six months the Stock was in force.

WITHDRAWAL Members who through adverse circumstances find themselves unable
CERTIFICATES to continue the payments of dues on Stock for three years, may after
DIVIDEND twelve monthly payments have been made apply for and receive a
BEARING. Withdrawal Certificate for full amount paid in, payable at the expiration of maturity period, together with dividend at the rate of five per cent. per annum.

If not properly restricted, withdrawals would prove adverse to the welfare of the Association, hence the necessity of extending the **FULL BENEFITS** of the system to **PERSISTENT**

MEMBERS. It is the aim to defer a member from withdrawing until his payments have been invested for a sufficient period to yield an equitable profit ; if the member's circumstances should require him to raise money, he could, without jeopardizing his interests, secure a Stock Loan, or, if he so desire, reduce his Certificate as hereinafter outlined.

Class D, Prepaid Stock. Holders of this Stock may withdraw at any time after five years from the date of their Certificates the net cost of their Stock, and after ten years the net cost of their Stock, together with all profits, less the annual dividend at 6% received by them.

Class E, Permanent Stock, is not withdrawable, but transferable in the ordinary manner.

SUSPENSION CERTIFICATE

CREDIT If a member is unable to pay dues at any time through sickness or
EXTENDED AT loss of employment, or other unfavorable conditions, he can receive a
REQUEST. Suspension Certificate for a period not exceeding twelve months, allowing him to resume payments after his circumstances improve. No dues are charged pending resumption of payments.

EQUITY Borrowers will be charged ten per cent. on the arrears of interest
PRESERVED. and premium.

REDUCTION OF INSTALMENT STOCK

A member may reduce his payments by surrendering his Certificate after twelve monthly payments have been made ; he will receive a new one for a smaller number of shares not less than half originally held, bearing the credit of the original Certificate. A surrender fee of 50 cents per share will be charged on each original share subscribed.

TRANSFERS

Stock can be transferred at any time, if unpledged, by the payment of one dollar transfer fee, but the transferee must sign the required application for the Stock, assuming the obligations of a member. Full credit, including dividends, will accompany the purchase of a Certificate.

LOANS—Real Estate

**Stop
Paying
Rent:**

A borrowing member is required to hold one share for each \$100 of his indebtedness. An intending borrower on depositing with the Association the sum of \$10, may submit his application for the loan. He will be promptly advised as to the amount the Association will loan on the security offered, and, if not acceptable, his deposit will be returned to him, less the cost of appraisal.

Loans are granted in their regular order, and cannot be promised by any one within any fixed time; definite information can only be secured from the Head Office.

All costs incident to the loan must be paid by the borrower.

The amount due the Association must be paid in monthly instalments as specified below:

100 Monthly Payments :

Dues.....	60c.
Premium	40c.
Interest	50c.

A total of \$1.50 per month for each \$100 borrowed.

150 Monthly Payments :

Dues.....	30c.
Premium	40c.
Interest	50c.

A total of \$1.20 per month for each \$100 borrowed.

COST OF A LOAN OF \$1000 IN CLASS B

100 monthly payments of \$15.00 each.....	\$1500
Amount borrowed.....	1000
	<hr/>
Actual cost (6%) for 8 $\frac{1}{3}$ years.....	\$ 500

COST OF A LOAN OF \$1000 IN CLASS C

150 monthly payments of \$12.00 each.....	\$1800
Amount borrowed.....	1000
	<hr/>
Actual cost (6 2-5%) for 12 $\frac{1}{2}$ years.....	\$ 800

These payments must be guaranteed by first mortgage on real estate, and be continued for the number of months designated.

By joining the Association a few years in advance of intended purchase, the amount accumulated will take the place of the margin always required.

STOCK LOANS

Holders of Stock may borrow an amount not exceeding 80 per cent. of the withdrawal value of their shares by assigning their Certificate to the Association as collateral, on such terms and conditions as may be agreed upon by the Board of Directors.

Obtaining a Stock Loan does not surrender membership, nor detract from the investment in any way

ADVANCE PAYMENTS

Advance payments of dues, interest, or premium on Stock, may be made for a period of six months or longer, and a discount will be allowed at the rate of 5 per cent per annum.

ECONOMY

Fixed Expenses.

The management is restricted under the Articles of the Association and By-Laws to the use of a maximum amount per share for expenses, precluding any possibility of the profits being wrongfully diverted.

LOCAL BOARDS

In order to facilitate the business, and secure conservative appraisals, authority is given to establish Local Boards in progressive communities at the request of five or more members of the Association resident in such localities. Organization may be effected by election of a President, one or more Vice-Presidents, Secretary-Treasurer, Solicitor, Valuator and Directors, subject to the rules and regulations of the Association. Special Organizers are authorized to act for such purpose. Each branch thus formed is enabled to secure loans to the extent of the money invested by its members, who thus reap the advantages of being connected with other localities through the medium of the Association; supply and demand being more nearly adjusted under this system.

POWERS OF AGENTS

All Agents of the Association will be given a commission of authority signed by the President and Managing Director, and the seal of the Association attached. The powers granted such Agents are set forth therein, and any acts of the Agents so commissioned, which are authorized by the provisions thereof, will be binding upon the Association, but any promises or acts not authorized by such commission will not be recognized.

Agents are not authorized to collect or receive payments on Pre-paid or Permanent Stock, or dues on Instalment Stock, except two first monthly payments ; nor to make, alter, cancel or waive contract forms, to change terms or conditions of same, promise loans, or to borrow money or contract bills on the credit of the Association, or to bind the Association in any way without official authority in writing.

REMITTANCES

To the Head Office must be made payable to THE CANADIAN SAVINGS, LOAN AND BUILDING ASSOCIATION, and not to any of the Directors. Post Office Money Orders are the cheapest and most convenient method for remitting small amounts.

INFORMATION

Further information will be cheerfully given on application to the Head Office or the Agent in your district.

6-97-10 M.

MONTREAL

BOARD OF DIRECTORS.



PRESIDENT :

JOSEPH LUTTRELL, Esq.

Manufacturer, (Mayor of St. Cunegonde).

VICE-PRESIDENT :

JAMES W. TESTER, Esq.

Merchant.

FRANK BULLER, Esq., M.D.

ALFRED MCDAIRMID, Esq., L.D.S.

U. H. DANDURAND, Esq.

G. A. BROWN, Esq., M.D.

SEC.-TREAS. :

R. A. MAINWARING, Esq.

Real Estate Broker.

VALUATOR :

WM. RUTHERFORD, Esq.

Manufacturer.

NOTARY :

THEO. DOUCET, Esq.

ADVOCATE :

JOHN M. FERGUSON, Esq.

