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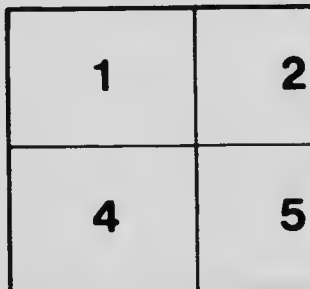
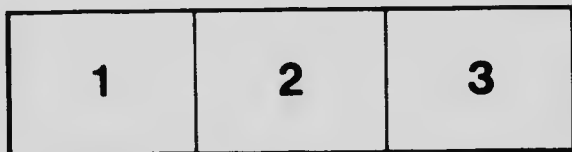
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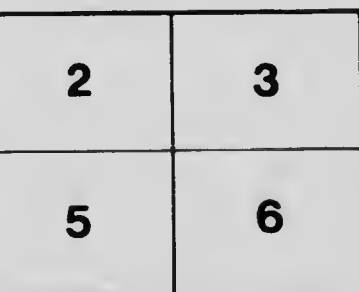
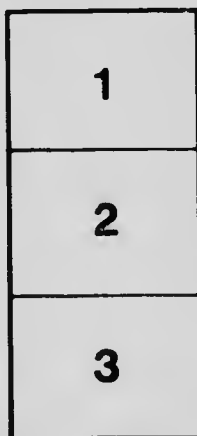
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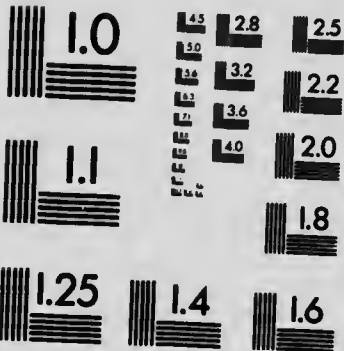
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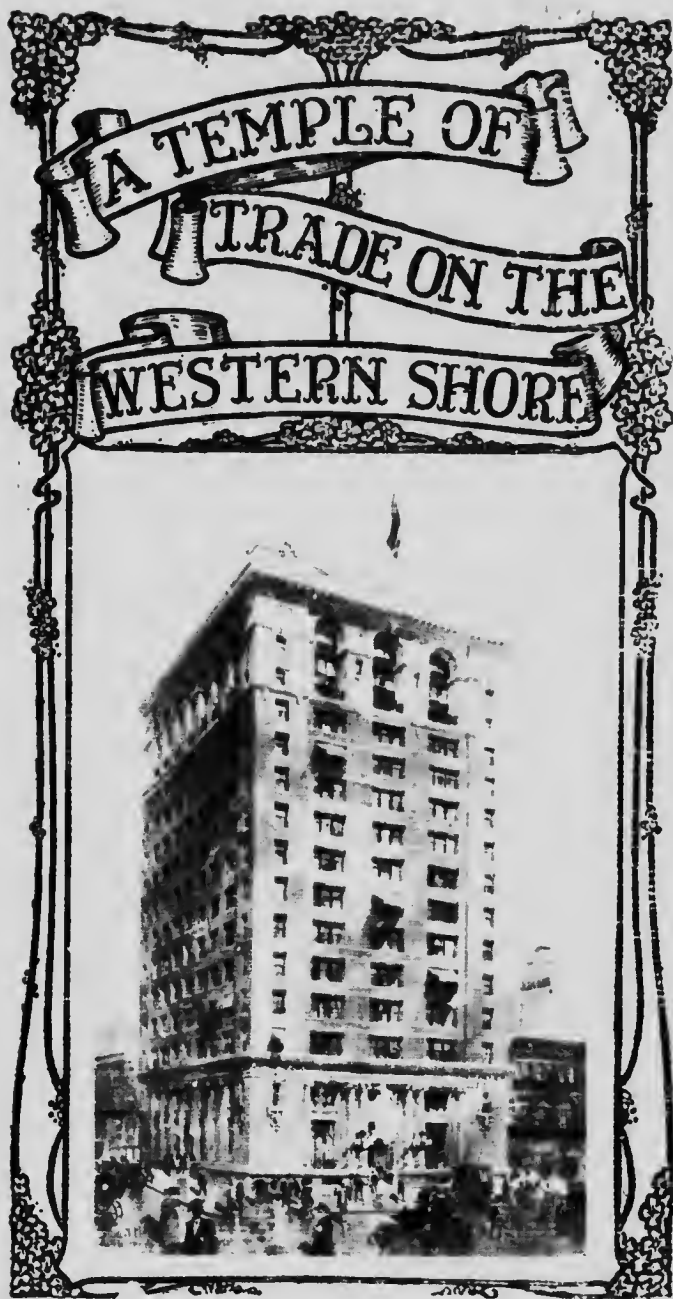
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BEING THE STORY OF A MODERN BUSINESS
EDIFICE AND ITS INVESTMENT POSSIBILITIES,
TOGETHER WITH A SYMPOSIUM
OF VANCOUVER, BRITISH COLUMBIA,
"THE TERMINAL CITY".

I NEVER SAW A CITY
IN WHICH A GREAT
FUTURE WAS SO PLAIN-
LY WRITTEN IN THE
PRESENT.— *Lord Northcliffe*

VANCOUVER
NOV 6 1952
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Investors Guarantee Corporation Limited

INCORPORATED UNDER THE "COMPANIES ACT, 1897"
AND AMENDING ACTS

AUTHORIZED CAPITAL, \$500,000
SUBSCRIBED CAPITAL, \$175,000
PAID UP CAPITAL, - - \$138,000

OFFICERS:

| | | |
|------------------------------------|-----------|-----------------------|
| E. H. HEAPS, Esq. | - - - - - | President |
| H. T. CEPERLEY, Esq. | - - - - - | First Vice-President |
| E. W. MacLEAN, Esq. | - - - - - | Second Vice-President |
| J. W. WEART, Esq. | - - - - - | Managing Director |
| FRANK C. SEWELL, Esq. | - - - - - | Secretary |
| ROYAL BANK OF CANADA | - - - - - | Bankers |
| BOWSER, REID & WALLBRIDGE | - - - - - | Solicitors |
| JOHN KENDALL, Chartered Accountant | - - - - - | Auditor |

Executive Committee:

| | |
|-----------------|------------------|
| E. W. MacLEAN | R. KERR HOULGATE |
| FRANK C. SEWELL | J. W. WEART |

Reference:

ROYAL BANK OF CANADA
R. G. DUN & CO. MERCANTILE AGENCY

REGISTERED OFFICE: SUITE 73, EXCHANGE BUILDING
VANCOUVER, B. C.

Investors Guarantee Corporation Limited

Board of Directors Resident at Vancouver

E. H. HEAPS

*President Columbia Trust Co., Limited
President E. H. Heaps and Co., Limited, Lumber Manufacturers
President A. B. C. Elevator and Wharf Co., Limited
President Columbia Fire Insurance Co., Limited*

R. KERR HOULGATE

*Manager Yorkshire Guarantee and Securities Corporation, Limited
of Huddersfield, England*

J. C. KEITH

*Director North Vancouver Land Co.
President Howe Sound & Northern Railway
President Port Nelson Canning and Salting Co., Ltd.*

E. W. MacLEAN

*President A. J. Burton Saw Co., Ltd.
Vice-President South East Kootenay Railway
Director Dominion Trust Co., Ltd.*

H. T. CEPERLEY, Retired

W. W. MONTELIUS

*President Montelius Piano House, Limited
President North American Loan, Building and Trust Co., Ltd.*

W. A. CLARK, Financial Broker

E. S. KNOWLTON, Druggist
*Past-President Pharmaceutical Association
Director Vancouver Exhibition Association*

FRANK C. SEWELL

Director West Coast Bridge and Dredging Co., Ltd.

JOHN COUGHLAN

Coughlan & Sons Structural Steel Works

HUGH McLEAN, Retired

Vice-president B. C. Oil Refinery, Ltd.

M. J. BARR

*Director Metropolitan Building Co., Ltd.
Barr & Anderson, Plumbers*

R. L. REID, Barrister and Solicitor

Bowser, Reid & Wallbridge

D. N. McTAVISH

McTavish Bros., Financial Agents

J. W. WEART, Barrister and Solicitor

*Director Exchange Building, Ltd.
Manager Metropolitan Building Co., Ltd.*

MEMORANDUM OF ASSOCIATION

1. The name of the Company is "INVESTORS GUARANTEE CORPORATION, LIMITED."

2. The registered office of the Company will be situate in the City of Vancouver, in the Province of British Columbia, Canada.

3. The objects for which the Company is established are:—

- (a) To act generally as trustees, and as such to accept, fulfil and execute all such trusts of every description as may be committed, granted, transferred or conveyed to it upon any trust whatsoever not contrary to law, by any association, society, person or body corporate, or by any order, judgment or decree of any court in British Columbia or elsewhere, and to take and accept by grant, assignment, transfer, devise or bequest and hold any real or personal estate on any manner of trusts created in accordance with law, and to undertake to fulfil and execute such legal trusts with regard to the same upon such terms as to remuneration and otherwise as may be agreed upon or as such court may allow;
- (b) To act as agents for the purpose of issuing, transferring or countersigning certificates of stock, shares, bonds, debentures and other obligations of any corporation, association, board of commissioners or municipality, and to receive and manage any sinking fund therefor, on such terms as may be agreed upon;
- (c) To act as administrator, executor, guardian of any minor, committee of any lunatic, assignee, receiver, liquidator, official administrator for British Columbia, or any portion thereof, and curator of estates, if appointed thereto in accordance with law, and to discharge the duties of any such office, and do all things essential and incidental to the management, winding-up and disposition of such estates as may devolve upon the Company in the above several capacities;
- (d) To act generally as agents, attorneys, factors or trustees for any company, corporation or individual, on such terms as to agency and commission as may be agreed upon for the transaction of business, the management of estates, the collection of accounts, rents, interests, dividends, mortgages, bonds, bills, notes and other securities; to examine,

state, liquidate, compromise and adjust accounts, and on instruction or under power of attorney to attend and vote at meetings and generally to act as a representative and proxy at such meetings and to act as advisory agent with regard to all matters in which the said Company, corporation or individual may have, or appear to have, any interest whatsoever;

- (e) To act as agent or attorney for Provincial, Extra-Provincial and foreign companies, and for owners of property, real or personal, situate in British Columbia or elsewhere;
- (f) To purchase, take on lease, or in exchange, or otherwise acquire, any real and personal property, and any rights and privileges which the Company may think necessary for the purpose of its business, and in particular to purchase from John Walter Weart, for the sum of \$387,000 those certain lands and premises known as Lots 8, 9 and 10, in Block 24, subdivision of District Lot 541, now in the City of Vancouver (which said lands and premises were, on the 15th day of March, A.D. 1910, purchased by John Walter Weart for \$312,000 from Grace E. Ceperley), and to pay for the same partly in cash and partly in paid-up shares of this Company; and to build buildings on said lands, and to lease, mortgage, bond, sell or otherwise dispose of the same or any part thereof or any interest therein;
- (g) To construct, maintain and operate or lease suitable buildings for the reception or storage of personal property of every kind and nature; to act as agents, consignees and bailees thereof, and to take all kinds of personal property for deposit and safe-keeping on such terms as may be agreed upon; and generally to carry on the business of a safe deposit company;
- (h) To obtain and furnish information in reference to the mining and other districts in British Columbia, and any mining, industrial, financial or any other corporation doing business therein, excepting information as may come to the Directors by reason of any confidential relationship existing between them and any of such corporations aforesaid;
- (i) To obtain and furnish information in reference to the value of any property, real or personal, in the Province of British Columbia, and to negotiate loans and to act as agent for the loan, payment, transmission, collection and investment of money and for the management of property;
- (j) To employ experts to investigate and to examine into the conditions, prospects, value, character, and standing of any business concerns or undertakings, and to examine, report upon and audit the books of account of any business concern;

- (h) To guarantee to creditors the payment of moneys by way of dividends or otherwise, payable under or in respect of any deed of composition entered into by any person or body corporate with their creditors;
- (i) To enter into contracts for the allotment of shares of the Company, as fully or partially paid up as the whole or part of the purchase price for any property, real or personal, purchased by the Company, or for any valuable consideration, including services rendered to the Company which the Company may from time to time determine;
- (m) To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on business which this Company is authorized to carry on, or possessed of property which is for the purpose of this Company, and to pay for the same in cash or shares of this Company at par or at premium, fully or partially paid up;
- (o) To borrow or raise money in such manner as the Company shall see fit, and in particular by the issue of debentures, debenture stock or bonds, with or without interest or with the right in lieu of interest to participate in such share of the Company's profits as may be determined, being with or without a charge on all or any of the Company's property, both present and future, or by receiving money on deposit, and to pay such rate of interest therefor as the Directors may from time to time determine;
- (p) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants and debentures and other negotiable or transferable instruments, whether or not secured by mortgage, pledge or otherwise, and to secure the payment of the same in such manner and upon such terms as may be arranged;
- (q) If they shall see fit to obtain an Act of the Provincial Legislature, or of the Dominion Parliament, dissolving the Company and re-incorporating its members as a new company for any of the objects specified in this Memorandum, or for effecting any modification of the Company's constitution;
- (r) To act as an agency or corporation for or on behalf of others who intrust it with money for loan or investment, and also to secure the repayment of the principal or the payment of interest, or both, of any money so entrusted with the Company for investment, and for the purpose of securing the Company against loss upon any guarantee or obligation or any advance made by the Company; to recover and dispose of any description of asset or security which is conveyed, pledged, mortgaged or assigned to or warehoused with the Company in connection with such guarantee obligation, advance or investment;

- (a) To enter into agreements with individuals or companies for the sale of the Company's shares, bonds, or other securities at par or at a premium payable in fixed instalments or otherwise, as may be determined, and to pay any person or company for placing or guaranteeing the placing of any shares of the Company's capital or any debentures, debenture stock, bonds or other securities of the Company, or in or about the promotion of the Company or the conduct of its business;
 - (i) To carry on any other business which may seem to the Company capable of being carried on in connection with the above, or calculated directly or indirectly to enhance the value of, or render profitable, any of the Company's property or rights;
 - (u) To do all such things as are incidental or conducive to the attainment of the above objects.
4. The liability of the members is limited.
5. The capital of the Company is \$500,000.00, divided into shares as follows:—
- (a) \$350,000.00 of said capital to be divided into 3,500 shares of \$100.00 each, which shares shall be preference shares and shall have a priority as to security, and a preference in respect of dividends over ordinary or deferred shares to the extent of six per cent. per annum in any year the net profits exceed \$21,000.
 - (b) The remaining \$150,000.00 of said capital to be divided into 3,000 shares of \$50.00 each, which said shares are to be ordinary or deferred shares.
6. Out of the annual surplus profit set aside for dividends, the preference shareholders shall be entitled to and shall be paid a preferred dividend of six per cent., and the balance shall be divided between the preferred and ordinary shareholders, one-half to each class.
7. In the event of the sale of the Company's property or assets at a profit, the preference shareholders shall be entitled to interest at the rate of six per cent. per annum from the date of the last dividend up to the date of such sale, and one-half of the surplus profits, the remaining one-half of the surplus profit shall be divided between the holders of the deferred shares.
8. In the event of the winding-up of the Company, the preference shareholders shall be entitled to be paid in full before the ordinary or deferred shareholders shall be entitled to rank on the assets of the Company.

THE INVESTORS GUARANTEE CORPORATION, LIMITED, was incorporated in May, 1910, under the "Companies Act, 1897," and Amending Acts, British Columbia, with a capital of \$500,000.00, divided into 3,500 6% Cumulative Preference Shares of \$100.00 each, and 3,000 Common or Deferred Shares of \$50.00 each, with power to act generally as TRUSTEES IN THEIR SEVERAL CAPACITIES; as EXECUTORS, ADMINISTRATORS, RECEIVERS, CURATORS OF ESTATES, AGENTS FOR FINANCIAL, MUNICIPAL AND INDUSTRIAL COMPANIES; as MANAGER OF TRUST, ENDOWMENT AND SINKING FUNDS; as INVESTMENT AGENTS FOR FOREIGN COMPANIES AND PRIVATE INDIVIDUALS, and to carry on the business of a safe deposit company.

GUARANTEED INVESTMENTS

THIS Corporation secures funds placed with it for investment in approved first mortgage security by holding the same in trust for the investor, guaranteeing both principal and interest; thereby saving to the investor the time and trouble incident to the collection of interest and looking after the mortgaged estate, by seeing that the taxes are paid, insurance kept in force, etc., etc.

INSOLVENT ESTATES

THE Corporation intends to make it a special feature of its business to act as Assignee for the benefit of Creditors of Insolvent Debtors. Mr. J. W. Weart, who is a Barrister and Solicitor of the Supreme Court of British Columbia, has had an extensive experience in dealing with insolvent debtors, and will give such work his personal attention. Creditors will at once see the advantage of having the Corporation appointed Assignee, Trustee or Receiver, thereby assuring a prompt, careful and honest administration of estates.

By a careful perusal of the Corporation's Memorandum of Association and its Rules and Regulations in this booklet, you will at once admit that every provision is made for safe and careful management.

NEW PREMISES

THE present business block on the premises owned by the Corporation is old, out of date and cannot be made to produce the revenue that such a commanding position warrants.

On the expiration of the present leases, it is the intention of the Corporation to erect the most modern, up-to-date office building on this site, which will be known as the "Weart Building." Photos of both the "old" and the "new" buildings are on pages 20 and 21

NEW BUILDING

AS great buildings are constructed, building is better understood, and a higher grade of individual skill is evolved in their construction. In the "Weart Building" there will be represented the skill of five expert specialists. in sanitation, ventilation, electric, steel construction and modern fire-proofing. A building thus constructed cannot help but be far more perfect and complete than a building which has to depend for its completeness and efficiency entirely upon the abilities of one man, since one man rarely excels in all ways. Modern class "A" structures have reached that point where it is imperative that the highest engineering, sanitary and constructive skill of specialists combine, if they are to be made complete in their important divisions. It costs more, but the result is worth it.

The entire steel frame will be encased with fire-proofing and structural concrete, the columns being faced with cut sandstone and brick. Marble will be used for the entrance hall, walls and floor, for all corridor wainscots and floor borders, for lavatories and door thresholds throughout the building. Terrazzo will be used for the floors of the ground floor offices, lavatories and corridors throughout; the remaining 378 office floors to be finished in trowelled cement, covered with heavy linoleum. The interior walls and ceilings throughout the building will be of expanded metal on channel frames plastered solid and finished in cement. All window openings in the south and west walls adjoining other premises will have metal sashes and frames with wire net polished glass.

Fire hydrants will be on each floor opposite the elevators. There will also be ornamental iron elevator cages, landing grills and stairs throughout, making the building what it is intended to be—the most modern, fireproof office building that can be built.

Continuous elevator service is a necessity in a building of this class, and is demanded by the better class of tenants. From the day the elevators start they will not be shut down until the building ceases to exist—day and night, Sundays and holidays alike.

Five elevators of the "Otis traction type" will be installed. Three, running 400 feet per minute, serving the first ten storeys, and two running 600 feet per minute, serving the top five floors exclusively, bringing them, in point of time, as near as the seventh floor, and making them more desirable for offices, being free from dust and noise, and at the same time affording a magnificent view.

REVENUE

A GLANCE at the floor plans will show how the building will be laid out, obtaining the largest amount of rental floor space, subdivided into large offices, single and en suite; yet providing wide, light and airy corridors, with the elevator service in the center. Every room an outside room; the light court being larger than the ordinary light court, the few rooms thereon will be better lighted than those on the "Alley Street" at the rear of the building.

Offices in this building, having all the modern conveniences known, will be in demand. Basing the rent on the present day rents obtaining in the "Exchange Building," "Dominion Trust," "Winch Building," "Carter-Cotton Building" and "Metropolitan Building," when fully tenanted will yield a gross revenue of over \$150,000.00 per annum.



COST OF COMPLETED PREMISES

Its Revenue and Cost of Maintenance

COST.

| | |
|--|-----------|
| Land 78x120, cost..... | \$387,000 |
| 15-Story Steel Fireproof Building, as shown (ascertained cost on present material and labor market)..... | 463,000 |
| | \$850,000 |

To provide this amount the balance of the Share Capital will be sold, part at par and part at a premium.

The Corporation will then issue 20-year 5½% bonds, for \$375,000.

| | |
|---|-----------|
| Proceeds of Share Capital sold at par and without cost.... | \$175,000 |
| Proceeds of 1,750 6% Preferred, less maximum cost of selling | 157,500 |
| Proceeds of 1,500 6% Preferred at a premium of \$10.00 per share, less maximum cost of selling..... | 150,000 |
| | \$482,500 |
| Net proceeds of \$375,000 bond issue at 98..... | 367,500 |
| | \$850,000 |

ESTIMATED REVENUE.

| | |
|---|-----------|
| Basement floor, 7,000 sq. ft..... | \$ 4,320 |
| Ground floor, front offices..... | 7,200 |
| Ground floor, news office and cigar store in rear of elevators. | 1,800 |
| Ground floor, boot stand..... | 1,200 |
| Ground floor, rear offices..... | 3,600 |
| 378 rooms, over 90,000 sq. ft. floor space..... | 136,080 |
| | \$154,200 |

EXPENDITURE.

| | |
|-----------------------------------|-----------|
| Light, power, fuel and water..... | \$ 7,500 |
| Elevator staff (7)..... | 4,800 |
| Janitors..... | 11,000 |
| Insurance and taxes..... | 7,000 |
| Electrician..... | 2,000 |
| Carpenter..... | 1,500 |
| Unforeseen repairs..... | 5,000 |
| Supplies..... | 2,000 |
| Interest on bonds..... | 20,625 |
| Allowance for vacancies..... | 19,775 |
| Surplus..... | 73,000 |
| | \$154,200 |
| | \$154,200 |

DIVIDENDS

| | |
|---|----------------------|
| Surplus brought forward..... | \$73,000 |
| Carry to Reserve..... | \$10,000 |
| 6% Preferred Dividend..... | 21,000 |
| ½ Surplus to the Preferred Class, equal 6%..... | 21,000 |
| ½ to Common Stock..... | 21,000 |
| | \$73,000 \$73,000 |

N.B.—After providing for all known maintenance charges and expenses, interest on Bond Issue, \$5,000 for unforeseen and repairs, allowing for 1-7 of the offices to be vacant by deducting \$19,775 from revenue, and after carrying \$10,000 to Reserve, the Preferred Shareholders would get 12%.

RENTS AND FLOOR AREA

THE total area of the building inside the walls is 8968 feet, or in 14 floors above the ground floor there is 125,552 feet. Light court, corridors and elevators take up 34,832 feet, leaving over 90,000 square feet of rental space, which, at an average of \$1.50 per foot per annum, gives the estimated revenue in this statement.

For this Rent Each Tenant Will Get

- Use of his office;
- Linoleum on the floor;
- Hot and cold water;
- Electric light;
- Blinds for his windows;
- Wardrobe in his room;
- Janitor service;
- Toilet requisites, clean towels, etc., for his private use;

Unexcelled elevator service night and day, Sundays and holidays alike;

Lunch brought to his room, if required.

THE basement, two front offices, cigar stand and boot-black stand on ground floor and a number of offices are spoken for. If you want an office in this building, speak for one now.

TEA ROOM

It is the intention of the management to provide in the basement a room where tea and coffee can be made and served with cake or toast to any tenant in his room, on a telephone call, between the hours of 11 and 1 o'clock and between 3 and 5 o'clock. Those who spend most of their waking hours in an office will appreciate this boon and feel refreshed.

No office building in Canada gives to its tenants the service and accommodation that the tenants in this building will receive. *And all for less rent than some are now paying.*

EARNINGS GENERALLY

A PART from the rental earning capacity of the building, The Investors Guarantee Corporation, Limited, will, when it decides to undertake the many branches of business which it is authorized by its charter to carry on, have the same scope or power to earn profits as any other corporation of its kind, thus making far larger dividends to its shareholders and enhancing the value of its shares.

You cannot obtain a more permanent investment with good profits assured than by becoming a shareholder in this Company.

SHARE CAPITAL

THE division of the Share Capital into 3,500 6% Cumulative Preference Shares and 3,000 Common or Deferred Shares was made in order to give to the outside investing public every security possible.

The Common Shares and 250 of the Preferred Shares were subscribed for by Vancouver people, who, being residents of long standing, know the conditions existing and are prepared to take second place as to dividends and security.

The Preference Shares have security on the assets of the Corporation over the Common Shares, and have a Preference of 6% as to dividends. (See Memorandum of Association.)

These shares should meet with ready sale, as no shares of any company, that we know of, gives to the subscriber the preference that is here offered, viz.:

- (A) 6% before the deferred is entitled to any profit.
- (B) One-half the surplus profits.

(C) A preference as to capital. In the event of the winding-up of the Company, the Preference Shares shall be paid in full before the Common are entitled to rank on the assets.

(D) In the event of a sale at a profit, 6% from date of last dividend to date of sale, plus one-half the profit, truly an attractive stock for the careful investor.

SHARE VALUE

You will, we think, admit that with Vancouver's rapid growth, the property which cost the Company today \$387,000, will in five years be well worth \$550,000, or a profit of 42%.

Your shares will be worth in the open market a premium of from 25 to 50%, and you will have had your annual dividends.

6 per cent. Preference Shares for Sale at Par

THE Board of Management now offers to the investing public 1,750 of the 6% Cumulative Preference Shares, payable as follows:—

5% on application.

2½% on allotment and the balance in monthly instalments of 2½%, or 3 years in which you may make your payments.

5% per annum will be paid on all money paid on the shares, from the first of the month following the date of payment. On payment of the shares in full they carry 6% and one-half of the surplus profits of the Company.

These shares will steadily enhance in value on account of the ever-increasing value of the land alone.

The remaining 1500 Preference Shares will be advanced to a premium of \$10.00 per share.

Payments in Sterling will be received at par at the rate of \$4.85 in the £.

BALANCE SHEET

From May 6th, date of Incorporation, to June 10th, 1910

ASSETS.

| | |
|---|--------------|
| Real Estate, revenue-producing, cost to date..... | \$390,402.50 |
| Owing on Subscribed Capital..... | 37,000.00 |
| Bills Receivable (secured)..... | 10,000.00 |
| Unearned Insurance Premium..... | 200.00 |
| Incorporation Expenses Account..... | \$2,109.05 |
| Less amount written off..... | 409.05 |
| Cash in hand and in bank..... | 1,700.00 |
| | 2,698.81 |
| | \$442,201.31 |

LIABILITIES.

To THE PUBLIC:

| | |
|--|--------------|
| Balance owing on Real Property, payable in 1, 2, 3 and 4 years..... | \$262,000.00 |
| Accrued Interest..... | 3,275.00 |
| Surplus..... | 176,926.31 |
| | \$442,201.31 |

Liability to Shareholders, \$175,000.00.

I have examined the Books and Accounts of the Investors Guarantee Company, Limited, for the period from 6th May, 1910, to 10th June, 1910, and I hereby certify that the foregoing Balance Sheet is, in my opinion, a full and fair Balance Sheet, and is properly drawn up so as to exhibit a true and correct view of the state of the Corporation's affairs as at 10th June, 1910, as shown by the Books of the Corporation. All my requirements as Auditor have been complied with.

Vancouver, B. C., 10th June, 1910.

JOHN KENDALL,
Chartered Accountant.

IN presenting this booklet to the public, the Investors Guarantee Corporation, Limited, have several objects in view:

First—To let the public know that a new financial institution has opened its books for business and confidently expects to obtain its fair share.

Second—To herald from the house tops the fact that it owns one of the most centrally situated sites for an office building in the heart of Vancouver's financial district.

Third—To inform you that the new office building that it will erect on this site will be, owing to its location, the Mecca of the best tenants, always fully occupied, and will command the highest rent.

Fourth—That you may become a part owner of this property and you may take three years to pay for that part.

Fifth—That money invested in central business property in a growing city, paying good rentals, is the safest and best form of investment one can make.

Sixth—That you may keep this booklet as a souvenir, as it contains a valuable city map, a map of the banking district with an index, a number of photogravures of portions of the city and harbour, and statistics proclaiming to the world, louder than words, the rapid and substantial progress our wonderful city is making.

CHARTER AND BY-LAWS

YOU are requested to read the Memorandum of Association and Articles, printed in full in these pages, so that you may fully learn of the Corporation's extended powers, its wide scope of business and how carefully it is to be managed by its Board of Directors, who are among the foremost of Vancouver's business men, most of them being residents for over 20 years.

INVEST NOW

WHEN the opportunity is given you to become a part owner in the choicest business property in Vancouver, why not embrace it? You will at least get double what the Savings Bank pays you. You will at the same time be making a start toward creating a permanent income of from 10 to 15% on your investment, whether large or small.

Fill out the enclosed application for shares, mail it to the Company, or send it through any Bank with 5% deposit and a certificate will be sent you direct or given to your banker with the payment endorsed thereon.

Investors Guarantee Corporation, Ltd.

J. W. WEART, Managing Director

NOTICE

ALL applications for shares must be made on the Company's printed forms *in duplicate*, the subscriber keeping one copy, the other to be forwarded to the Head Office of the Company, Suite 73, Exchange Building, Vancouver, Canada.

Five per cent. of the amount subscribed must accompany the application if sent direct, or if the application is obtained by a representative duly authorized in writing with the seal of the Company attached, you may pay to him the five per cent. and he will give you a receipt therefor, and forward a duplicate thereof with the application and money to the Head Office.

If you do not hear from the Company by return mail, please notify the Company, giving the number on the receipt and other particulars.

All further payments are to be sent to the Company either by registered letter, post office order or bank draft, as the Company does not pay an agent to collect instalments.

The Directors have fixed the maximum management expenses of the Company, including office rent, book-keeping, etc., at \$3,000 per annum, for a term of years.



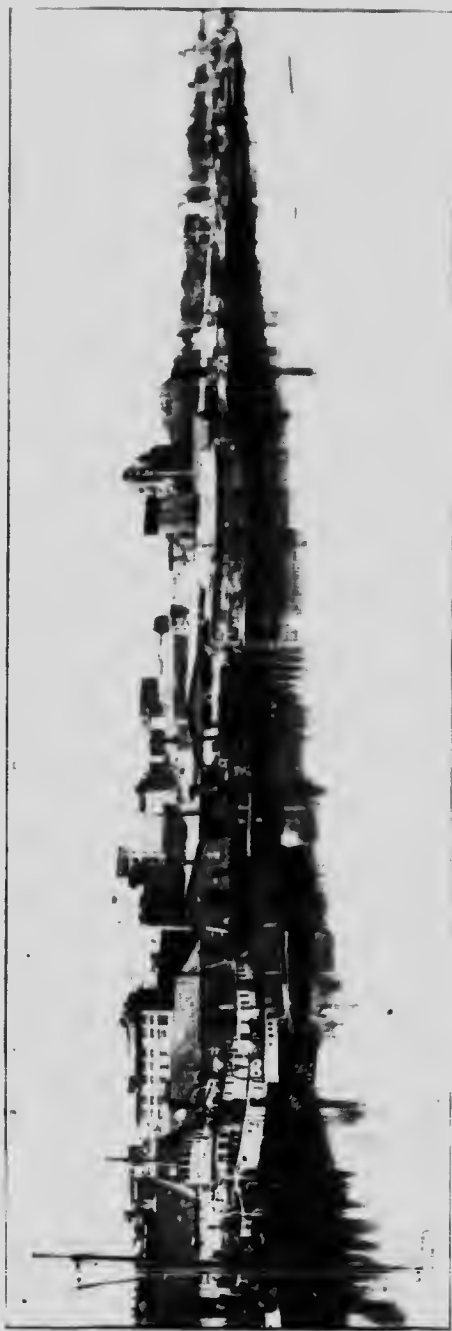
EXCHANGE BUILDING, No. 21 ON KEY MAP



DOMINION BANK
DOMINION TRUST BUILDING
No. 19 ON KEY MAP



EASTERN TOWNSHIP BANK COTTON BUILDING
No. 20 ON KEY MAP



PARTIAL VIEW OF WATER FRONT

MANCOUVER, Britain's half-way house to the Orient, the greatest commercial city, for its age and population, within the Empire, is sure to make steady progress and command the admiration of the world. Real estate within its boundaries, especially its business center, is bound to materially increase in value.



BANK OF BRITISH NORTH AMERICA
No. 12 ON KEY MAP

4

MR. E. F. B. JOHNSON, K.C., of Toronto, in the *Toronto Globe*: "To my mind the coming great city of the West is Vancouver. Broadly speaking, the reason is that it will be a terminus of four great railway connections—the Grand Trunk Pacific, the Canadian Northern, the Hill combination from the South, and the present Canadian Pacific Railway. Add to this the tremendous natural resources of the Province and the large Oriental trade, and I see no reason why Vancouver should not be the largest city in the Dominion. I believe it will. I saw more evidence of substantial building in the shape of warehouses and factories in Vancouver than in all the other places put together."

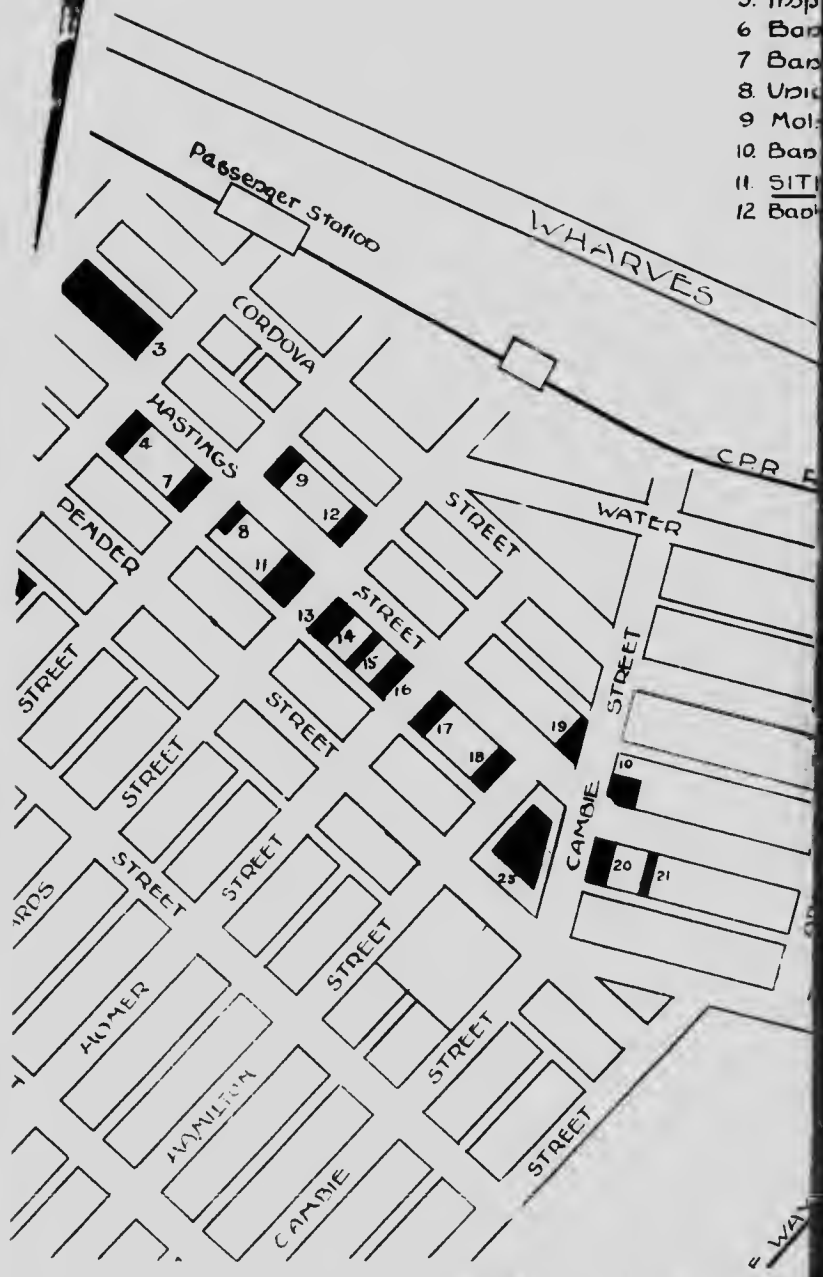


INVESTORS GUARANTEE CORPORATION'S PROPERTY IS SHOWN BETWEEN THE "ARROWS" ON THE ABOVE PHOTO

THE buildings on this property will be wrecked to make room for the imposing structure on the opposite page. Note the commanding position for an up-to-date office building in the very center of the business section of Vancouver. What will it be worth to the owners in 10 years?

INVESTORS GUARANTEE CORPORATION'S PROPERTY IS SHOWN BETWEEN THE "ARROWS" ON THE ABOVE PHOTO

- 1 Met
- 2 Wind
- 3 Gen
- 4 Cap
- 5 Imp
- 6 Bar
- 7 Bar
- 8 Un
- 9 Mol
- 10 Bar
- 11 SIT
- 12 Bar



KEY MAP OF FINANCIAL DISTRICT (SEE

THIS beautiful building is to be erected at the corner of Richards and Hastings Streets, in the very center of the financial district of the City (see No. 11 on key map) having a frontage on Hastings Street of 78 feet, and 120 feet on Richards Street.

¶ There is nothing paralleling its unique and masterful position in Vancouver. There is no city in the world where one street is relatively more important in its command of trade than is Hastings Street to Vancouver.

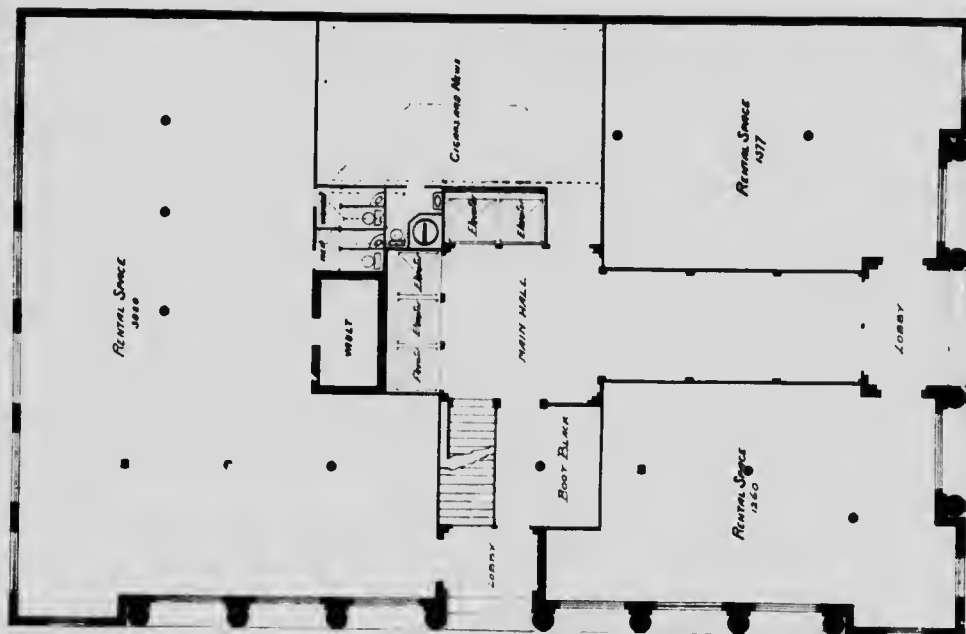




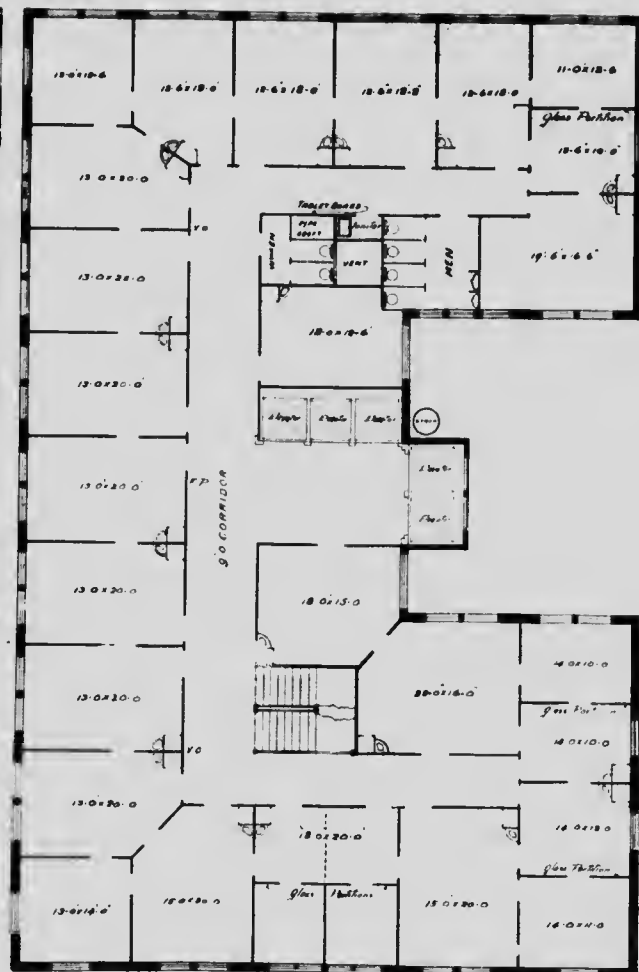
WEART BUILDING



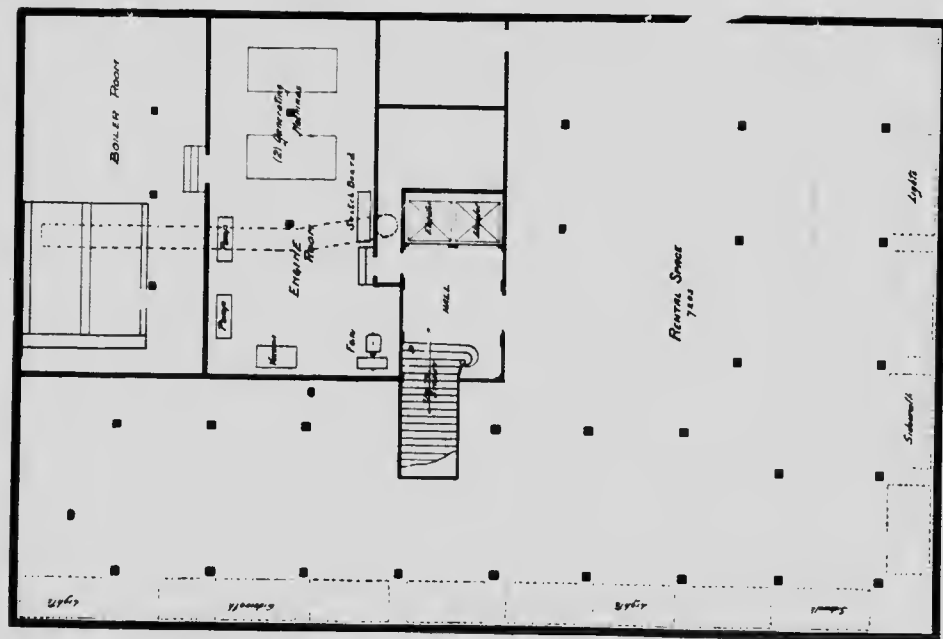
¶ A superb structure which will stand in sublime magnificence in its commanding position on the main artery of Vancouver, the Investors Guarantee Corporation building will take its place among the monuments commemorating the City's advancement.



GROUND FLOOR



2nd to 15th FLOOR



BASEMENT

Floor plans of the Corporation's new building. Note the large 18-foot entrance hall from Hastings Street, the position of the five elevators and the range of beautifully lighted offices, showing wash-basin and wardrobe in each room.



GRANVILLE STREET, NORTH FROM DUNSMUIR, BANK OF MONTREAL ON THE RIGHT

GROWTH OF VANCOUVER AS SHOWN BY ITS ASSESSMENT ROLL AND BUILDING PERMITS

MUNICIPAL ASSESSMENT ROLL.

Showing Total Assessable Property.

| YEAR | VALUE | POPULATION |
|------|--------------|------------|
| 1905 | \$28,543,890 | 45,000 |
| 1906 | 39,189,400 | 52,000 |
| 1907 | 54,727,810 | 63,000 |
| 1908 | 61,768,905 | 80,000 |
| 1909 | 72,581,321 | 100,000 |

N.B.—Taxes are 2% on the assessed value of the land. No taxes on improvements.

BUILDING RECORD.

| YEAR | NO. OF PERMITS | VALUE |
|-----------------|----------------|-------------|
| 1905 | 940 | \$2,653,000 |
| 1906 | 1,106 | 4,308,410 |
| 1907 | 1,172 | 5,632,744 |
| 1908 | 1,697 | 5,950,893 |
| 1909 | 2,054 | 7,258,565 |
| 1910 (5 months) | 1,023 | 5,722,940 |



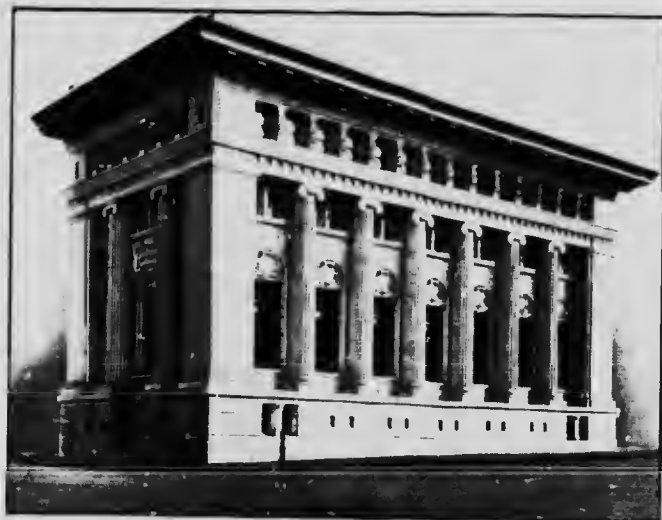
C. P. R. STATION



VANCOUVER POST OFFICE, No. 3 ON KEY MAP



BANK OF VANCOUVER, No. 10 ON KEY MAP



CANADIAN BANK OF COMMERCE, No. 4 ON KEY MAP



NORTH EAST PORTION OF CITY, SHOWING PART OF HARBOUR

Progress Marked by Vancouver's Bank Clearings

| | |
|-----------------------|---------------|
| 1905 | \$ 88,400,391 |
| 1906 | 132,606,358 |
| 1907 | 191,743,480 |
| 1908 | 183,083,446 |
| 1909 | 287,529,944 |
| 1910 (5 months) | 167,473,082 |

What Canada's Governor-General Had to Say

"Vancouver is now the recognized gateway between the East and the West, the gateway through which the double streams of commerce between the Occident and the Orient, and between Britain and the self-governing nations of New Zealand and Australia will flow in ever-increasing volume, until Vancouver shall become, perhaps, the first and most important port in all the world."—Earl Grey.

MINERALS will naturally play an important part in the development of British Columbia. Its production of coal has been altogether not far short of thirty million tons, with a few millions of coke thrown in. Since the prospector skimmed the 381,000 provincial sq. miles, he has managed to find \$100,000,000 worth of gold and \$25,000,000 of silver. Copper has figured to the extent of 35,000,000, while lead has accounted for \$17,000,000. These results have been obtained by a little enterprise here and there. What the figures will be when British Columbia is heavy with the tread of new population and the bank branches are opening to keep pace, can only be guessed."—*Monetary Times*, of Toronto.



TYPICAL LOGGING SCENE

LORD ABERDEEN'S FRUIT RANCH

No. 2 MINE, NICOLA VALLEY COAL CO.

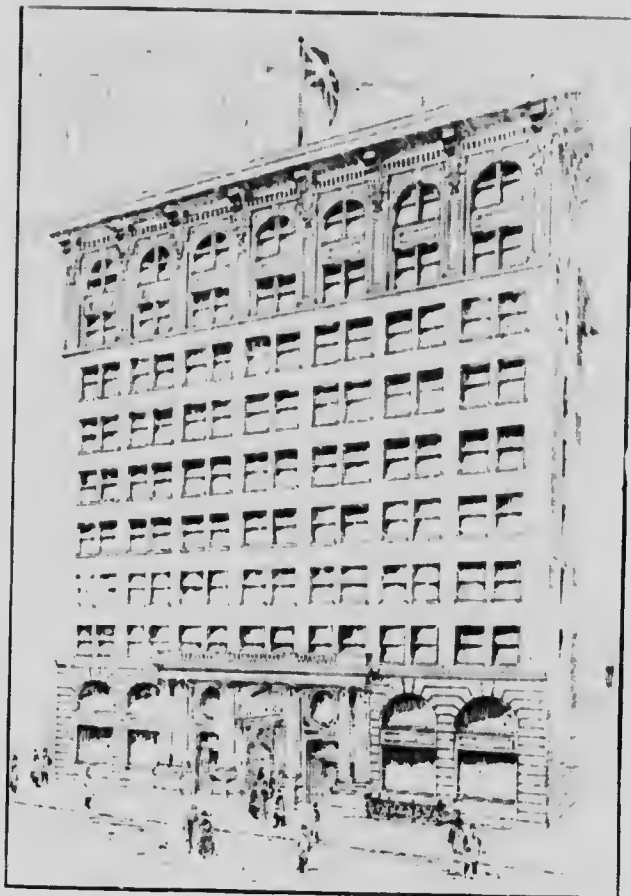
SALMON BEING LANDED ON CANNERY WHARF

FLEET OF FISHING BOATS



HASTINGS STREET, LOOKING EAST FROM RICHARDS STREET

MR. R. D. R. WILKIE, General Manager of the Imperial Bank of Canada, in an interview given to a local paper, said: "As a Canadian I am proud of the wonderful growth and prosperity of Vancouver. I look to see it ultimately rival Toronto and even Montreal in size and importance. When one realizes what those two cities have accomplished with only six months of ocean navigation, it is a plain inference that Vancouver, with a harbor open the year round, must continue to overtake them"



METROPOLITAN BUILDING, No. 1 ON KEY MAP



WINCH BUILDING, No. 2 ON KEY MAP

IMPRESSIONS OF GREAT TRAVELERS.

MR. WILLIAM E. CURTIS, in the Chicago "Record-Herald": "Vancouver, the Liverpool of the Pacific, is a solid, well-built city, much superior in architectural display and in appearance generally, to any of the new cities on the American side that I have seen. There is nothing shabby about it; the streets are well paved and well kept. Everything seems to wear an appearance of prosperity and permanence, and nothing is out of repair. There are no empty stores or vacant houses, and wherever you go, buildings for business and residential purposes are under construction. The sawmills and salmon canneries are well-built structures with a permanent look about them. The docks are solid and are kept in excellent order. Vancouver is altogether one of the most attractive and prosperous looking towns I have seen in the West."



MERCHANTS BANK OF CANADA, No. 23 ON KEY MAP

ARTICLES OF ASSOCIATION OF INVESTORS GUARANTEE CORPORATION, LIMITED

TABLE A.

1. The regulations in Table "A" in the First Schedule to the "Companies Act, 1897," shall not apply to the Company, except so far as the same are repeated or contained in these presents.

INTERPRETATION.

2. In these presents the words standing in the first column of the following table shall bear the meaning set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context.

| WORDS | MEANINGS |
|------------------|---|
| "THE COMPANY" | Investors Guarantee Corporation, Ltd. |
| "THE STATUTES" | The "Companies Act, 1897," and every other Act for the time being in force concerning Joint Stock Companies and affecting this Company. |
| "THESE PRESENTS" | The Articles of Association, or the regulations of the Company from time to time in force. |
| "OFFICE" | The Registered Office of the Company. |
| "THE DIRECTORS" | The Directors of the Company for the time being, and such number of them as have authority to act for the Company. |
| "THE BOARD" | The Board of Directors of the Company for the time being. |
| "SEAL" | The Common Seal of the Company. |
| "MONTH" | Calendar month. |
| "YEAR" | Year from the 1st of January to the 31st December, inclusive. |
| "IN WRITING" | Written, printed, typewritten, or lithographed, or partly one and partly another. |
| "REGISTER" | The Register of Members of the Company. |

And words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender only shall include the feminine gender, and words importing persons shall include corporations.

3. Subject to the last preceding Article, any words defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meaning in these presents.

BUSINESS.

4. The business of the Company may be commenced as soon after the incorporation of the Company as the Directors think fit, notwithstanding the nominal capital may be only partially subscribed.

5. Any branch or kind of business, which by the Memorandum of Association of the Company, or these presents, is either expressly or by implication authorized to be undertaken by the Company, may be undertaken by the Directors at such time or times as they shall think fit, and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business.

6. The office shall be situate in the City of Vancouver, British Columbia, at such place as the Directors shall from time to time appoint.

7. The minimum subscription of Stock that the Directors may proceed to allotment is \$60,000 of the nominal capital.

SHARES.

8. Subject to the provisions (if any) in that behalf of the Memorandum of Association of the Company, any share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of share capital or otherwise, as the Company may from time to time by special resolution determine.

9. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class.

10. No share shall be offered to the public for subscription except upon the terms that the amount payable on application shall be at least five per cent. of the nominal amount of the share; and the Directors shall, as regards any allotment of shares, duly comply with such of the provisions of the Statutes as may be applicable thereto.

11. Every person whose name is entered as a member in the register of members shall, without payment, be entitled to a certificate under the common seal of the Company specifying the share or shares held by him and the amount paid up thereon, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.

12. If a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee (if any) not exceeding \$1.00, and on such terms (if any) as to evidence and indemnity as the Directors think fit.

13. No part of the funds of the Company shall be employed in the purchase of, or in loans upon the security of, the Company's shares.

LIEN.

14. The Company shall have a lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a lien on all shares (other than fully paid shares) standing registered in the name of a single person, for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause. The Company's lien (if any) on a share shall extend to all dividends payable thereon.

15. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled by reason of his death or bankruptcy to the share.

16. The proceeds of the sale shall be applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue shall (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the date of the sale. The purchaser shall be registered as the holder of the shares, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

CALLS ON SHARES.

17. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares, provided, that no call shall exceed one-fourth of the nominal amount of the share, or be payable at less than one month from the last call; and each member shall (subject to receiving at least fourteen days' notice specifying the time or times of payment) pay to the Company at the time or times so specified the amount called on his shares.

18. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

19. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at the rate of six per cent. per annum from the day appointed for the payment thereof to the time of the actual payment, but the Directors shall be at liberty to waive payment of that interest wholly or in part.

20. The provisions of these regulations as to payment of interest shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the amount of the share, or by way of premium, as if the same had become payable by virtue of a call duly made and notified.

21. The Directors may make arrangements on the issue of shares for a difference between the holders in the amount of calls to be paid and in the times of payment.

22. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in general meeting, six per cent.) as may be agreed upon between the member paying the sum in advance and the Directors.

TRANSFER AND TRANSMISSION OF SHARES.

23. The instrument of transfer of any shares in the Company shall be executed both by the transferor and transferee, and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

24. Shares in the Company shall be transferred in the following form, or in any usual or common form which the Directors shall approve:—

I, A.B., of _____, in consideration of the sum of \$ _____ paid to me by C.D., of _____ (hereinafter called "the said transferee"), do hereby transfer to the said transferee the share (or shares) numbered _____ in the undertaking called the Investors Guarantee Corporation, Limited, to hold unto the said transferee, his executors, administrators and assigns, subject to the several conditions on which I held the same at the time of the execution thereof; and I, the said transferee, do hereby agree to take the said share (or shares) subject to the conditions aforesaid. As witness our hands this _____ day of _____

Witness to the signatures of, etc.

25. The Directors may decline to register any transfer of shares, not being fully paid shares, to a person of whom they do not approve, and may also decline to register any transfer of shares on which the Company has a lien. The Directors may also suspend the registration of transfers during the fourteen days immediately preceding the

ordinary general meeting in each year. The Directors may decline to recognize any instrument of transfer of preferred shares unless—

- (a) A fee not exceeding \$1.00 is paid to the Company in respect thereof;
- (b) The instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer;
- (c) A common or deferred share may be transferred by a member to any member who is a holder of such class of shares selected by the transferor, but no share shall be transferred to a person who is not a member so long as any member is willing to purchase the same at a price to be fixed as hereinafter provided;
- (d) Except where the transfer is made to a member as aforesaid, the person proposing to transfer any such shares (hereinafter called the "proposing transferor") shall give notice in writing (hereinafter called the "transfer notice") to the Company, that he desires to transfer the same. The transfer notice shall specify the price he fixes and shall constitute the Company his agent for the sale of the share to any member at the price so fixed. The transfer notice may include several shares, and in such case shall operate as if it were a separate notice in respect of each share. The transfer notice shall not be revocable except with the sanction of the Directors;
- (e) If the Company shall, within the space of ten days after being served with the transfer notice, find a member willing to purchase the share (hereinafter called the "purchasing member") and shall give notice thereof to the proposing transferor, he shall be bound, upon payment of the price so fixed, to transfer the share to the purchasing member;
- (f) If in any case the proposing transferor, after having become bound as aforesaid, makes default in transferring the share, the Company may receive the purchase money and shall thereupon cause the name of the purchasing member to be entered in the register as the holder of the share and shall hold the purchase money in trust for the proposing transferor, and the receipt of the Company for the purchase money shall be a good discharge to the purchasing member, and after his name has been registered in the register in purported exercise of the aforesaid power, the validity of the proceedings shall not be questioned;
- (g) If the Company shall not, within the space of ten days after being served with the transfer notice, find a member willing to purchase the shares, and give notice in manner aforesaid, the proposing transferor shall, at any time within three calendar months afterwards, be at liberty to sell and transfer the shares to any person, but so that the price paid shall not be less than the price fixed by the retiring member in his notice to the Company under Clause (d) hereof; and,

(h) Before passing any transfer under this clause, the Director may require the transferor and the transferee, respectively, to make declarations pursuant to the "Canada Evidence Act" that the consideration money in the transfer is the true consideration paid by the transferee for the transfer of the share, and is not subject to any reduction or rebate.

26. The executors or administrators of a deceased sole holder of a share shall be the only persons recognized by the Company as having any title to the share. In the case of a share registered in the names of two or more holders, the survivors or survivor, or the executor or administrators of the deceased survivor, shall be the only persons recognized by the Company as having any title to the share.

27. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall, upon such evidence being produced as may from time to time be required by the Directors, have the right, either to be registered as a member in respect of the share or, instead of being registered himself, to make such transfer of the share as the deceased or bankrupt person could have made; but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by the deceased or bankrupt person before the death or bankruptcy.

28. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

FORFEITURE OF SHARES.

29. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of such call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

30. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

31. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect.

32. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.

33. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares, but his liability shall cease if and when the Company receives payment in full of the nominal amount of the shares.

34. A statutory declaration in writing that the declarant is a Director of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and that declaration, and the receipt of the Company for the consideration (if any) given for the share on the sale or disposition thereof, shall constitute a good title to the share, and the person to whom the share is sold or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any), nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

35. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the amount of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

CONVERSION OF SHARES INTO STOCK.

36. The Directors may, with the sanction of the Company previously given in general meeting, convert any paid-up shares into stock, and may with the like sanction reconvert any stock into paid-up shares of any denomination.

37. The holders of stock may transfer the same, or any part thereof, in the same manner and subject to the same regulations as, and subject to which, the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; but the Directors may from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.

38. The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the Company) shall be conferred by any such aliquot part of stock as would not, if existing in shares, have conferred that privilege or advantage.

39. Such of the regulations of the Company (other than those relating to share warrants) as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder."

SHARE WARRANTS.

40. The Company may issue share warrants, and accordingly the Directors may, in their discretion, with respect to any share which is fully paid up, on application in writing, signed by the person registered as holder of the share, and authenticated by such evidence (if any) as the Directors may from time to time require as to the identity of the person signing the request, and on receiving the certificate (if any) of the share, and the amount of the stamp duty on the warrant and such fee as the Directors may from time to time require, issue under the Company's seal a warrant, duly stamped, stating that the bearer of the warrant is entitled to the shares therein specified, and may provide by coupons or otherwise for the payment of dividends, or other moneys, on the shares included in the warrant.

41. A share warrant shall entitle the bearer to the shares included in it, and the shares shall be transferred by the delivery of the share warrant, and the provisions of the regulations of the Company with respect to transfer and transmission of shares shall not apply thereto.

42. The bearer of a share warrant shall, on surrender of the warrant to the Company for cancellation, and on payment of such sum as the Directors may from time to time prescribe, be entitled to have his name entered as a member in the register of members in respect of the shares included in the warrant.

43. The bearer of a share warrant may at any time deposit the warrant at the office of the Company, and so long as the warrant remains so deposited the depositor shall have the same right of signing a requisition for calling a meeting of the Company, and of attending and voting and exercising the other privileges of a member at any meeting held after the expiration of two clear days from the time of deposit, as if his name were inserted in the register of members as the holder of the shares included in the deposited warrant. Not more than one person shall be recognized as depositor of the share warrant. The Company shall, on two days' written notice, return the deposited share warrant to the depositor.

44. Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling a meeting of the Company, or attend, or vote or exercise any other privilege of a member at a meeting of the Company, or be entitled to receive any notices from the Company; but the bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the register of members as the holder of the shares included in the warrant, and he shall be a member of the Company.

45. The Directors may from time to time make rules as to the terms on which (if they shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.

ALTERATION OF CAPITAL.

46. The Directors may, with the sanction of an extraordinary resolution of the Company, increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

47. Subject to any direction to the contrary that may be given by the resolution sanctioning the increase of share capital, all new shares shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this article.

48. The new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the shares in the original share capital.

GENERAL MEETINGS.

49. The statutory general meeting of the Company shall be held within the period required by statute.

50. A general meeting shall be held once in every year at such time (not being more than fifteen months after the holding of the last preceding general meeting) and place as may be prescribed by the Company in general meeting, or, in default, at such time in the month following that in which the anniversary of the Company's incorporation occurs, and at such place as the Directors shall appoint. In default of a general meeting being so held, a general meeting shall be held in the month next following, and may be convened by any two members in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.

51. The above-mentioned general meetings shall be called ordinary meetings; all other general meetings shall be called extraordinary.

52. The Directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by statute. If at any time there are not within the Province sufficient Directors capable of acting to form a quorum, any Director or any two members of the Company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

PROCEEDINGS AT GENERAL MEETING.

53. Seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place, the day and the hour of meeting and, in case of special business, the general nature of that business shall be given in manner hereafter mentioned, or in such other manner (if any) as may be prescribed by the Company in

general meeting, to such persons as are, under the regulations of the Company, entitled to receive such notices from the Company; but the non-receipt of the notice by any member shall not invalidate the proceedings at any general meeting.

54. All business shall be deemed special that is transacted at an extraordinary meeting, and all that is transacted at an ordinary meeting, with the exception of sanctioning a dividend, the consideration of the accounts, balance sheets and the ordinary report of the Directors and auditors, the election of Directors and other officers in the place of those retiring by rotation, and the fixing of the remuneration of the auditors.

55. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, three members personally present shall be a quorum.

56. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, and, if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

57. The chairman (if any) of the Board of Directors shall preside as chairman at every general meeting of the Company.

58. If there is no such chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairman, the members present shall choose some one of their number to be chairman.

59. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

60. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least three members, and, unless a poll is so demanded, a declaration by the chairman that a resolution has, on a show of hands, been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book of the proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favor of, or against, that resolution.

61. If a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

62. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.

63. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs.

VOTES OF MEMBERS.

64. On a show of hands every member present in person shall have one vote. On a poll every member shall have one vote for each share of which he is the holder.

65. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.

66. A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, curator bonis or other person in the nature of a committee or curator bonis appointed by that Court, and any such committee, curator bonis or other person may, on a poll, vote by proxy.

67. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

68. On a poll votes may be given either personally or by proxy.

69. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under the common seal or under the hand of an officer or attorney so authorized. No person shall act as a proxy unless he is entitled on his own behalf to be present and vote at the meeting at which he acts as proxy, or he has been appointed to act at that meeting as proxy for a corporation.

70. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company not less than forty-eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

71. An instrument appointing a proxy may be in the following form, or in any other form which the Directors shall approve:—

Investors Guarantee Corporation, Limited.

I, _____, of _____, in the County of _____, being a member of the Investors Guarantee Corporation, Limited, hereby appoint _____, of _____, as my proxy to vote for me and on my behalf at the [ordinary or extraordinary, as the case may be] general meeting of the Company to be held on the _____ day of _____ and at any adjournment thereof.

Signed this _____ day of _____

DIRECTORS.

72. The number of the Directors and the names of the first Directors shall be determined in writing by a majority of the subscribers of the Memorandum of Association.

73. The remuneration of the Directors shall, from time to time, be determined by the Company in general meeting.

74. The qualification of a Director shall be the holding of at least ten shares in the Company.

POWERS AND DUTIES OF DIRECTORS.

75. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in getting up and registering the Company, and may exercise all such powers of the Company as are not, by the "Companies Act, 1897," or any statutory modification thereof for the time being in force, or by these articles, required to be exercised by the Company in general meeting, subject nevertheless to any regulation of these articles, to the provisions of the said Act, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

76. The Directors may, from time to time, appoint one or more of their body to the office of Managing Director or manager for such term and at such remuneration (whether by way of salary, or commission, or participation in profits or for a fixed number of shares, fully or partly paid up, or partly in one way and part in another) as they may think fit, and a Director so appointed shall not, while holding that office, be subject to retirement, but his appointment shall be subject to determination *ipso facto* if he ceases from any cause to be a Director, or if the Company in general meeting resolve that his tenure of office of Managing Director or manager be determined.

77. The amount for the time being remaining undischarged of moneys borrowed by the Directors for purposes of the Company (otherwise than by the issue of share capital) shall not at any time exceed the issued share capital of the Company without the sanction of the Company in general meeting.

78. The Directors shall duly comply with the provisions of the "Companies Act, 1897," or any statutory modification thereof for the time being in force, and in particular with the provisions in regard to the registration of the particulars of mortgages and charges affecting

the property of the Company, or created by it, and to keeping a register of the Directors, and to sending to the Registrar of Companies an annual list of members, and a summary of particulars relating thereto, and notice of any consolidation or increase of share capital or conversion of shares into stock, and copies of special resolutions, and a copy of the register of Directors and notifications of any changes therein.

79. The Directors shall cause minutes to be made in books provided for the purpose—

- (a) Of all appointments of officers made by the Directors;
- (b) Of the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
- (c) Of all resolutions and proceedings at all meetings of the Company, and of the Directors, and of committees of Directors,

and every director present at any meeting of Directors or committee of Directors shall sign his name in a book to be kept for that purpose.

THE SEAL.

80. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors, and in the presence of at least one Director and of the Secretary or such other person as the Directors may appoint for the purpose; and the Director and Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

DISQUALIFICATIONS OF DIRECTORS.

81. The office of Director shall be vacated if the Director—

- (a) Ceases to be a member of the Company or holds less than ten shares in the Company; or
- (b) Holds any other office of profit under the Company except that of Managing Director or manager; or
- (c) Becomes bankrupt; or
- (d) Is found lunatic or becomes of unsound mind;

Provided, however, that no Director shall vacate his office by reason of his being a member of any Company which has entered into contracts with or done any work for the Company of which he is Director; but a Director shall not vote in respect of any such contract or work, and if he does so vote his vote shall not be counted.

82. At the first ordinary meeting after the registration of the Company the whole of the Directors shall retire from office, and at the first ordinary meeting in every subsequent year the whole of the Directors shall retire from office.

83. If at any meeting at which an election of Directors ought to take place the places of the vacating Directors are not filled up, the meeting shall stand adjourned till the same day in the next week at the same time and place, and, if at the adjourned meeting the places of the vacating Directors are not filled up, the vacating Directors, or such

of them as have not had their places filled up, shall be deemed to have been re-elected at the adjourned meeting.

84. The Company may from time to time in general meeting increase or reduce the number of Directors.

85. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors.

86. The Directors shall have power at any time, and from time to time, to appoint one or more persons as additional Directors, who shall retire from office at the next following ordinary general meeting, but shall be eligible for election by the Company at that meeting as additional Directors.

87. The Company may by extraordinary resolution remove any Director before the expiration of his period of office, and may by an ordinary resolution appoint another person in his stead; the person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

PROCEEDINGS OF DIRECTORS.

88. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors.

89. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall (when the number of Directors exceeds three) be

90. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the Company as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of summoning a general meeting of the Company, but for no other purpose.

91. The Directors may elect a chairman of their meetings and determine the period for which he is to hold office; but, if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.

92. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors.

93. A committee may elect a chairman of their meetings; if no such chairman is elected, or if at any meeting the chairman is not pres-

ent within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.

94. A committee may meet and adjourn as they think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes the chairman shall have a second or casting vote.

95. All acts done by any meeting of the Directors or of a committee of Directors, or by any person acting as a Director, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

DIVIDENDS AND RESERVE.

96. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors.

97. The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company.

98. No dividend shall be paid otherwise than out of profits.

99. Subject to the rights of persons (if any) entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid on the shares; but if and so long as nothing is paid up on any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares. No amount paid on a share in advance of calls shall, while carrying interest, be treated for the purposes of this article as paid on the share.

100. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves, which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for equalizing dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Directors may from time to time think fit.

101. If several persons are registered as joint holders of any share, any one of them may give effectual receipts for any dividend payable on the share.

102. Notice of any dividend that may have been declared shall be given in manner hereinafter mentioned to the persons entitled to share therein.

103. No dividend shall bear interest against the Company.

ACCOUNTS.

104. The Directors shall cause true accounts to be kept—

Of the sums of money received and expended by the Company and the matter in respect of which such receipt and expenditure takes place, and

Of the assets and liabilities of the Company.

105. The books of account shall be kept at the registered office of the Company, or at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.

106. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being Directors, and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorized by the Directors or by the Company in general meeting.

107. Once at least in every year the Directors shall lay before the Company in general meeting a profit and loss account for the period since the preceding account or (in the case of the first account) since the incorporation of the Company, made up to a date not more than six months before such meeting.

108. A balance-sheet shall be made out in every year and laid before the Company in general meeting made up to a date not more than six months before such meeting. The balance-sheet shall be accompanied by a report of the Directors as to the state of the Company's affairs, and the amount which they recommend to be paid by way of dividend, and the amount (if any) which they propose to carry to a reserve fund.

109. A copy of the balance-sheet and report shall, seven days previously to the meeting, be sent to the persons entitled to receive notices of general meetings in the manner in which notices are to be given hereunder.

AUDIT.

110. Auditors shall be appointed and their duties regulated in accordance with the statute or any statutory modification thereof for the time being in force.

NOTICES.

111. A notice may be given by the Company to any member either personally or by sending it by post to him to his registered address, or (if he has no registered address in the Province of British Columbia) to the address (if any) within the said Province supplied by him to the Company for the giving of notices to him.

Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and unless the contrary is proved to have been effected at the time at which the letter would be delivered in the ordinary course of post.

112. If a member has no registered address in the Province of British Columbia and has not supplied to the Company an address within the said Province for the giving of notices to him, a notice addressed to him and advertised in a newspaper circulating in the neighborhood of the registered office of the Company shall be deemed to be duly given to him on the day on which the advertisement appears.

113. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder named first in the register in respect of the share.

114. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address (if any) in the Province of British Columbia supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

115. Notice of every general meeting shall be given in the manner hereinbefore authorized to (a) every member of the Company (including bearers of share warrants) except those members who (having no registered address within the Province of British Columbia) have not supplied to the Company an address within the said Province for the giving of notices to them, and also to (b) every person entitled to a share in consequence of the death or bankruptcy of a member, who, but for his death or bankruptcy, would be entitled to receive notice of the meeting. No other persons shall be entitled to receive notices of general meetings.

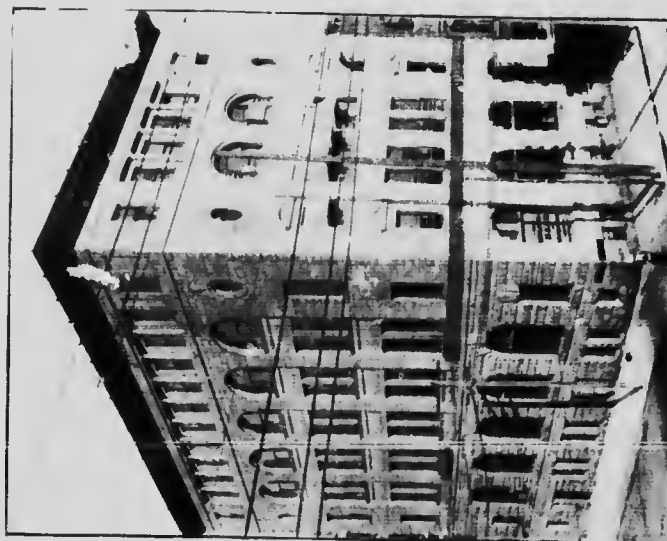
INDEMNITY AND RESPONSIBILITY.

116. Every Director, Managing Director, Manager, Secretary and other officer or servant of the Company shall be indemnified by the Company against, and it shall be the duty of the Directors out of the funds of the Company to pay all costs, losses and expenses which any such officer or servant may incur or become liable to by reason of any contract entered into, or act or deed done by him as such officer or servant, or in any way in the discharge of his duties. The Directors may execute in the name and on behalf of the Company in favor of any Director or other person who may incur, or be about to incur, any personal liability for the benefit of the Company, such mortgages of the Company's property (present and future) as they think fit, and any such mortgage may contain a power of sale, and such other powers, covenants and provisions as shall be agreed on.

117. No Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for, or on behalf of, the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from bankruptcy, insolvency, or tortious act of any person with whom any money, securities, or effects shall be deposited, or for any other loss, damage or misfortune whatever, which shall happen in the execution of the duties of his office, or in relation thereto, unless the same happens through his own wilful act or default.



NEW COURT HOUSE, UNDER CONSTRUCTION, No. 26 ON KEY MAP



MOLSONS BANK, No. 9 ON KEY MAP



HASTINGS STREET, LOOKING EAST FROM GRANVILLE STREET



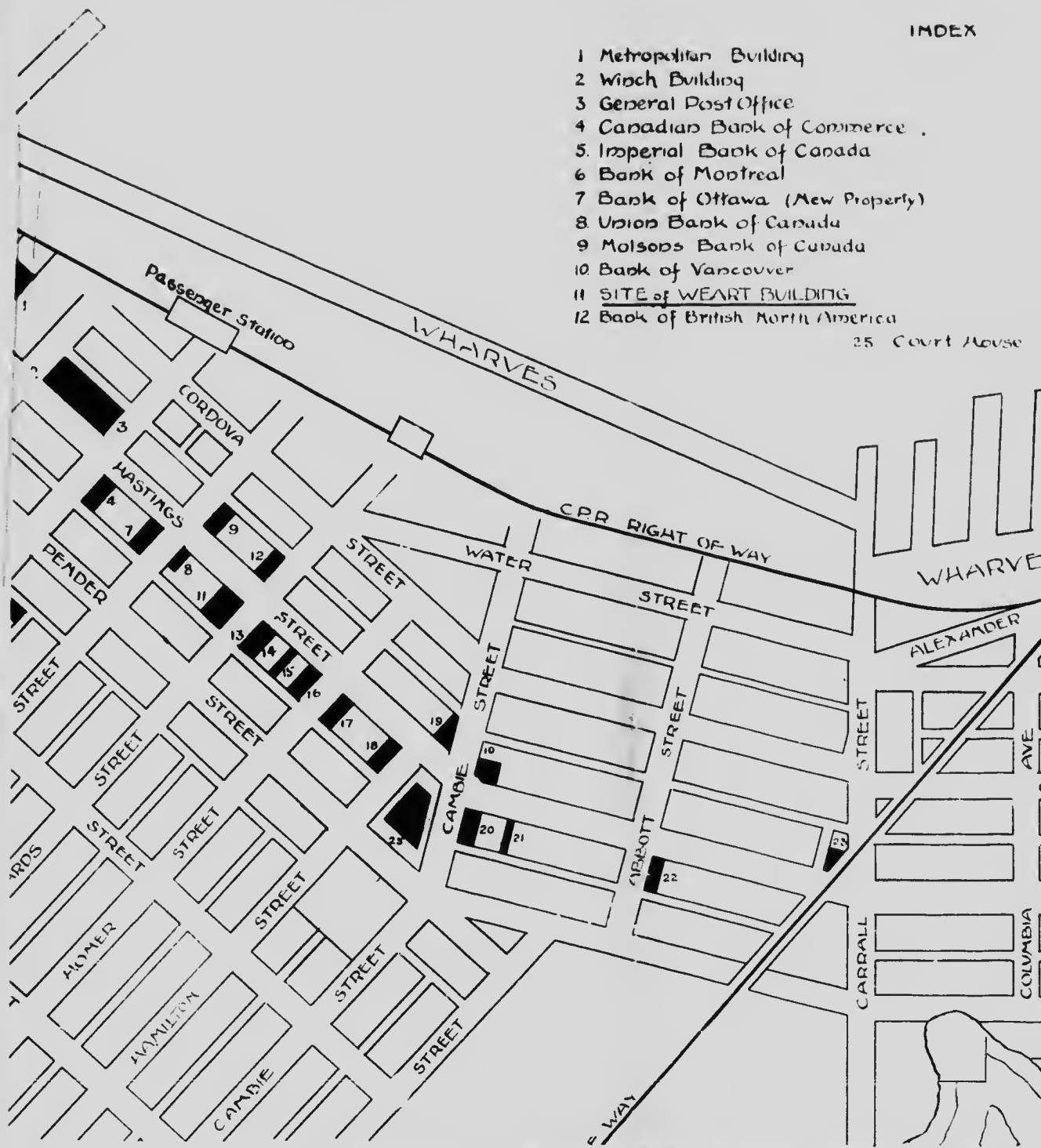
A PORTION OF VANCOUVER'S WHOLESALE DISTRICT
AS OTHERS SEE US

STANLEY PARK is the finest pleasure ground I have ever seen. I was amazed at the size of the trees and the rankness of the vegetation. The Park will prove to be an asset of priceless value."—Sir Michael Hicks Beach, ex-Chancellor of the Exchequer.

"You Canadians know how to build cities. Everything is constructed solidly. There is a very satisfactory air of permanence about all these buildings."—Governor Hughes of New York.

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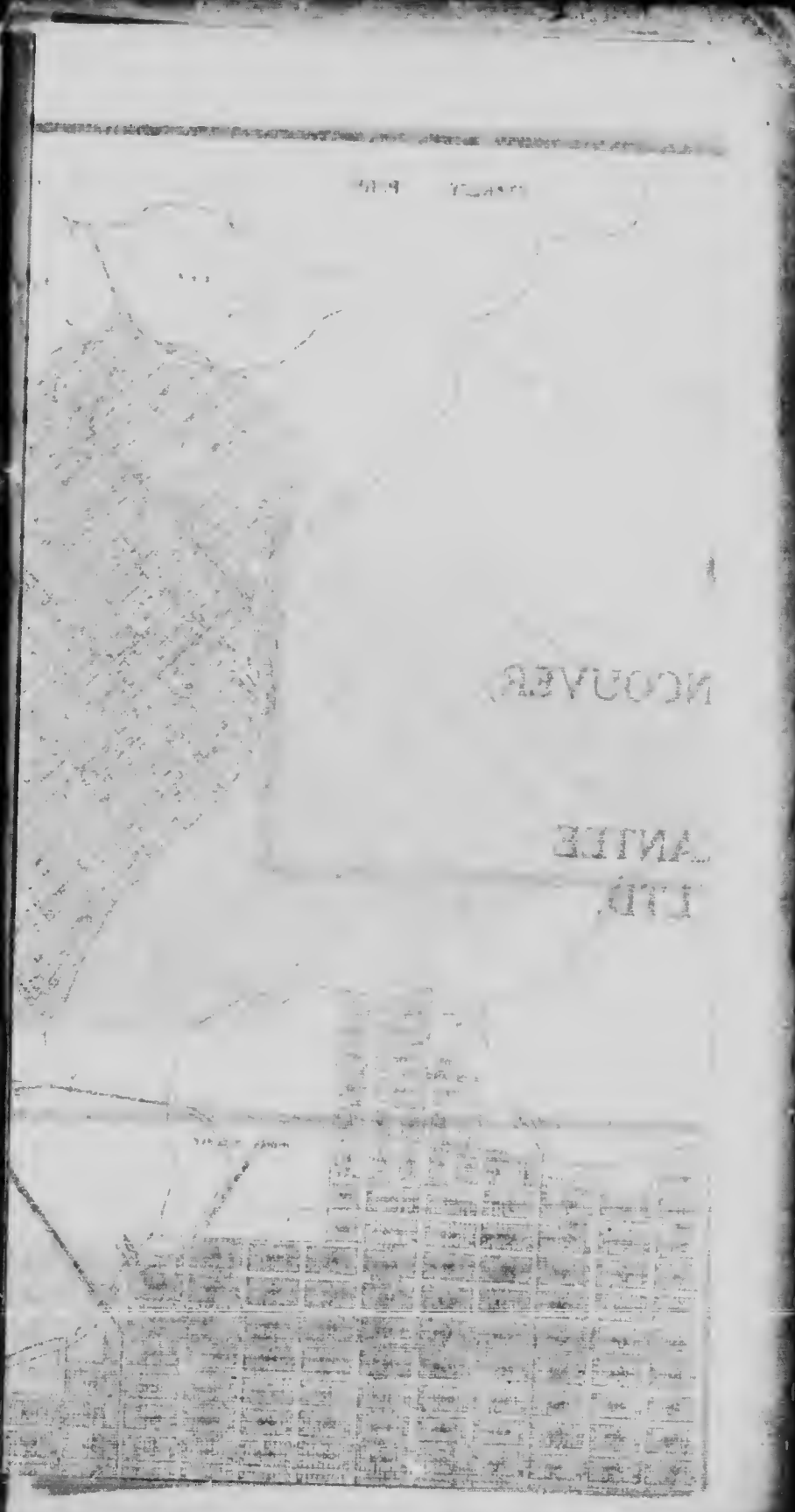
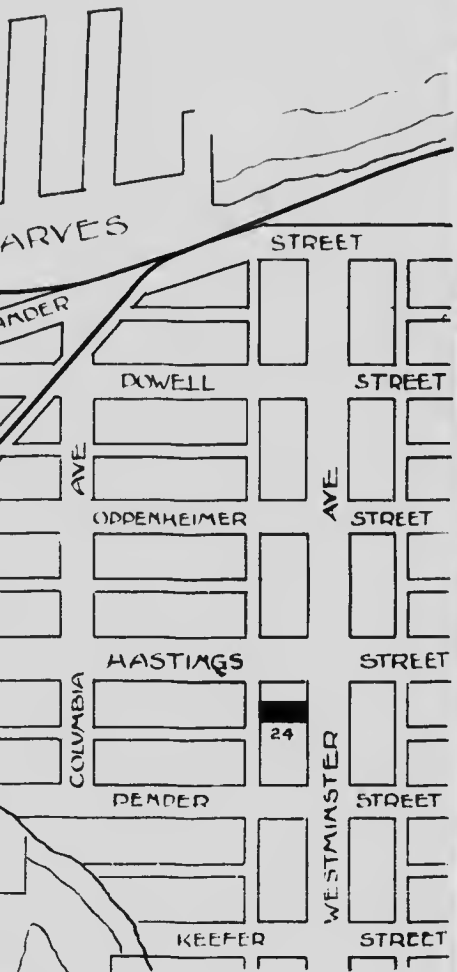
- 1 Metropolitan Building
- 2 Winch Building
- 3 General Post Office
- 4 Canadian Bank of Commerce
- 5 Imperial Bank of Canada
- 6 Bank of Montreal
- 7 Bank of Ottawa (New Property)
- 8 Union Bank of Canada
- 9 Molsons Bank of Canada
- 10 Bank of Vancouver
- 11 SITE of WEART BUILDING
- 12 Bank of British North America
- 25 Court House



KEY MAP OF FINANCIAL DISTRICT (SEE GENERAL MAP INDICATED BY BLACK LINES)

- 13 Northern Crown Bank
- 14 Bank of Toronto
- 15 Bank of Nova Scotia
- 16 Royal Bank of Canada
- 17 Traders Bank of Canada
- 18 Bank of Hamilton
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- 22 Imperial Bank (branch)
- 23 Merchants Bank of Canada
- 24 City Hall

House





STANLEY PARK

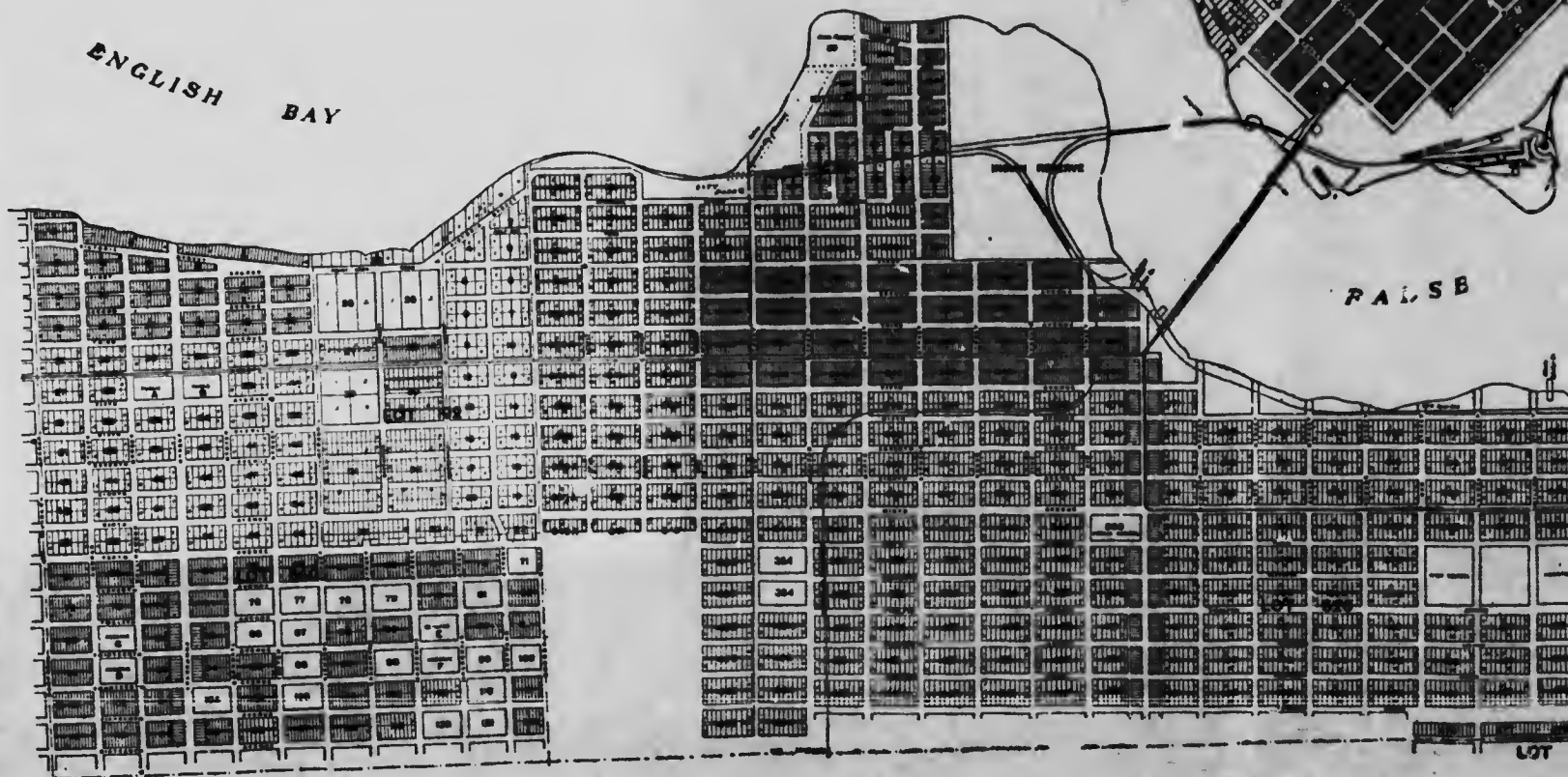
MAP

OF THE CITY OF VANCOUVER,
CANADA

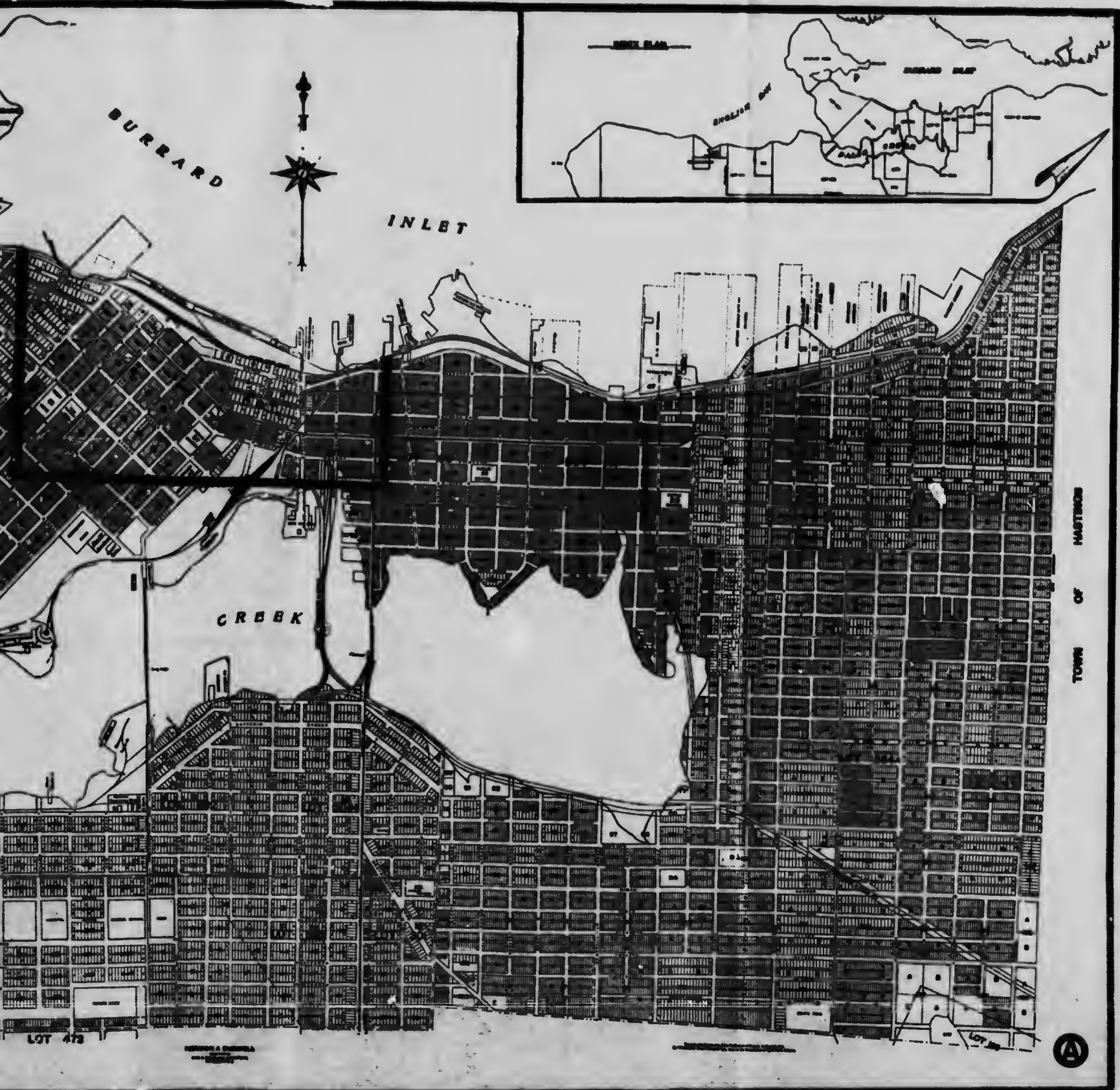
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ENGLISH BAY



FALSE BAY



BURKARD



INLBT



CRBBK

TOWN OF HASTINGS

LOT 472

WILSON & GIBSON
Surveyors

LOT 10





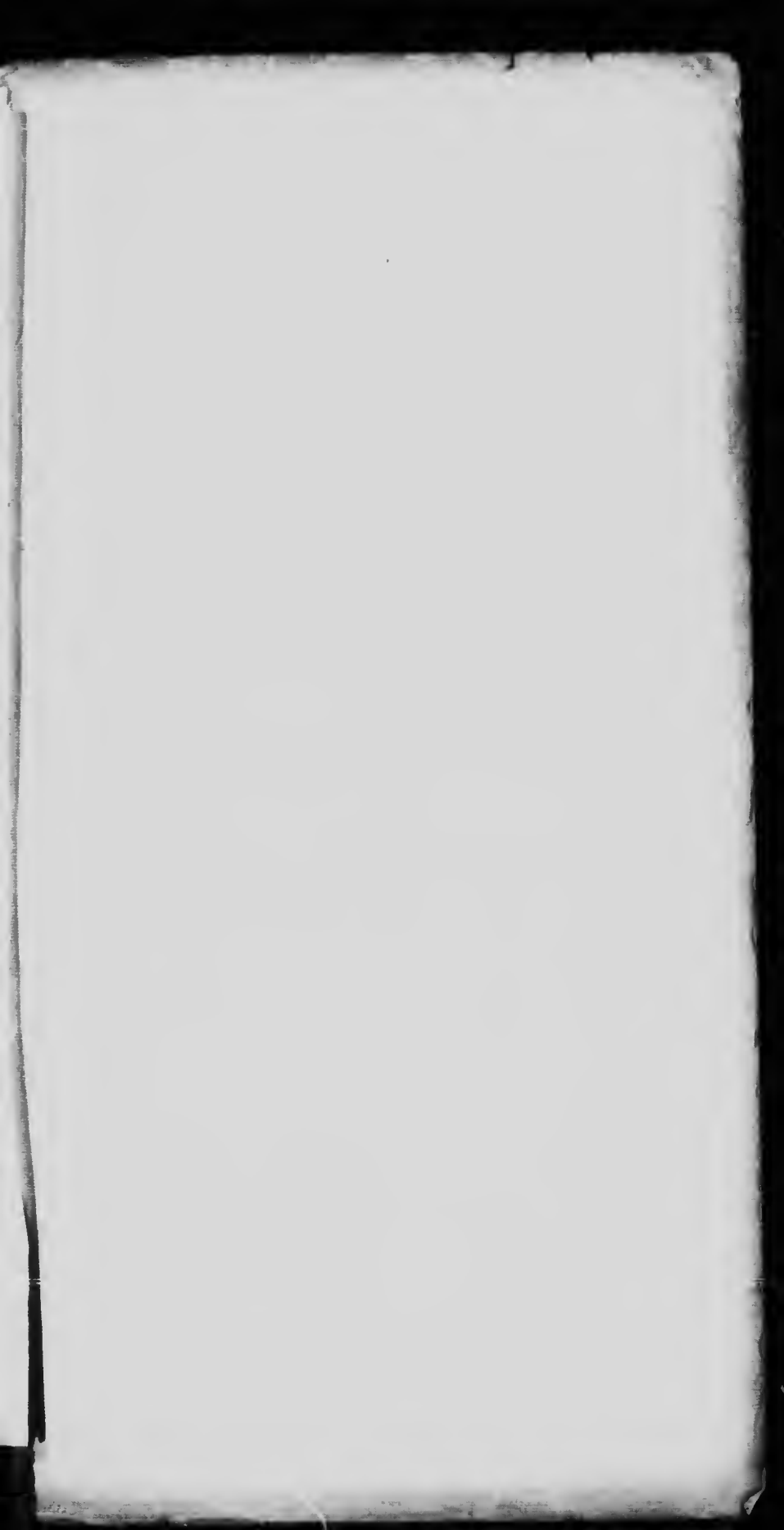
FAM

BY THE BOARD OF DIRECTORS

ATTEST

Very truly yours,
[Illegible Signature]

[Illegible text]



VANCOUVER will be New York's greatest rival for supremacy of any city on this continent. It is the natural gateway of the commerce—not of Western Canada alone—but of all the great commerce that must arise between the Orient and the Missouri Valley and the Great Lakes. The great natural highways of commerce between St. Paul, Duluth and Chicago and the Pacific Ocean lead through the Pine River Pass and Yellowhead Pass to Vancouver. Traffic can be handled over these highways at 60 per cent. of the cost to the railroads operating over the American Rockies, and it is just as well that American railroad magnates should recognize the fact. Moreover, let me add, that while Vancouver is more advantageously situated for internal and ocean commerce than any other city of the continent, the beauty of its situation far and away excels that of Naples, Venice or New York. It is a summer health resort, and its winters are milder than those of Atlanta. It has a population of 100,000; in 60 years it will outstrip Paris and Berlin."—P. A. O'Farrell, U. S. Pure Food Commissioner, in the N. Y. World.

VANCOUVER

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