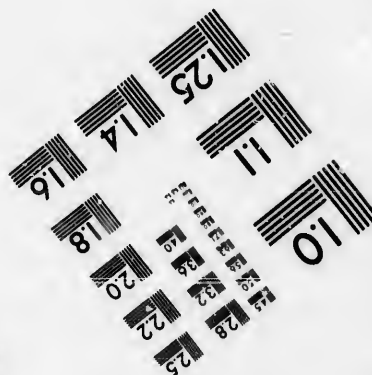
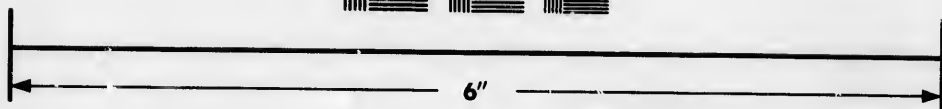
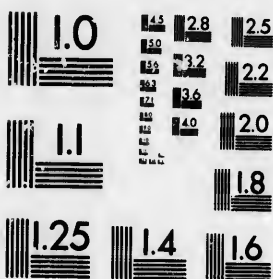


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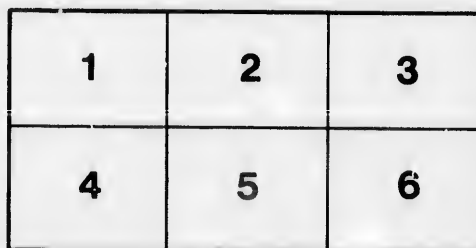
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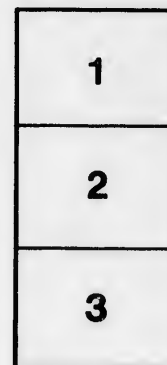
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DO You Own  
Your Home ?

THE  
BIRKBECK

Investment  
Security and  
Savings Company.

Head Office

30 Victoria Street,  
Toronto.

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Entered according to Act of the Parliament of Canada, in the year 1894, by The Birkbeck Company, at the Department of Agriculture, Ottawa.

The \_\_\_\_\_

# Birkbeck



## INVESTMENT, SECURITY AND SAVINGS COMPANY OF TORONTO.

Incorporated pursuant to an Act of the Legislature of  
Ontario.

HEAD OFFICE :

30 Victoria Street, - - TORONTO

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### BOARD OF DIRECTORS :

H. P. DWIGHT, ESQ., PRESIDENT.

President Great North-Western Telegraph Co., of Canada; Vice-President  
Canadian General Electric Co., Toronto.

THOMAS LONG, ESQ., VICE-PRESIDENT.

Director Trusts Corporation of Ontario; Director British America Assurance Co.,  
Toronto.

S. H. EWING, ESQ., VICE-PRESIDENT.

Vice-President Molsons Bank; Director Sun Life Assurance Co., Montreal.

STAPLETON CALDECOTT, ESQ.

President Toronto Board of Trade; Messrs. Caldecott, Burton & Spence,  
Toronto.

E. R. C. CLARKSON, ESQ.

Director Credit Foncier Franco-Canadien, Toronto.

FRED. J. STEWART, ESQ.

Director Land Security Co.; Director Consolidated Land and Investment Co.,  
Toronto.

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### *Resident Board, Montreal :*

S. H. EWING, ESQ., VICE-PRESIDENT, MONTREAL.

HON. ALPHONSE DESJARDIN, SENATOR.

President la Banque Jacques Cartier, Montreal.

R. WILSON SMITH, ESQ.

President Canada Accident Insurance Co.; Publisher Insurance and Finance  
Chronicle, Montreal.

F. W. G. FITZGERALD, SECRETARY AND MANAGER.

MEREDITH ROUNTREE, INSPECTOR OF AGENCIES.

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### AUDITOR :

W. H. CLOSS, ESQ., F.C.A., TORONTO.

### BANKERS :

THE BANK OF MONTREAL.

### SOLICITORS :

MESSRS. BLAKE, LASH & CASSELS.

# The Birkbeck

**H**AS been so named for the reason that in its purpose and workings it has been modelled closely upon the lines of the great Banking and Building Corporation of that name in England, one of the largest financial and fiduciary institutions in Britain.

How "The Birkbeck" of London, England, has grown may be gathered from the fact that in 1851, the year of its establishment, it received but £556 from 46 depositors, while last year it received about £3,500,000 from over 40,000 depositors. From 1851 to 1892 it has handled in all, in deposits, the enormous sum of £151,128,183.

*"Every Building Society in the Kingdom is an outpost against Socialism."*—Lord Beaconsfield, as Chancellor of the Exchequer.

*"A financial experience, which has been long and wide, has profoundly convinced me that, as a rule, the Company or Society thrives the best which dives the deepest into the mass of the community, and adapts its arrangements to the wants of the greatest number."*—Rt. Hon. W. E. Gladstone, as Chancellor of the Exchequer.

# The Birkbeck

## The Purpose

The purpose of this Company is two-fold :

1st. To furnish a safe medium for the investment of Savings **at higher than Savings Bank's rates of interest.**

2nd. To furnish those who wish to purchase homes for themselves, or pay off mortgages on their homes, the means and opportunity of doing so, **with the added privilege** of repaying their loans in small Monthly Instalments, not exceeding the amount usually paid for Rent.

In other words the Company gathers together the savings of its members, which, scattered and in small sums could not be invested to advantage, and **would probably not be saved at all**, and lends the money so obtained on mortgage security to those who wish to buy or build homes, pay off mortgages, or use it for any similar purpose.

The Birkbeck is essentially therefore a Savings-Trust Company, fulfilling all the best purposes of a Savings Bank, in which,

**Every Depositor is a Shareholder.**

**Every Depositor Shares In the Profits.**

**Every Depositor May Borrow.**

Most people of limited income have, from the nature of their occupation, few opportunities of making profitable business ventures. The especial advantage that results to such persons under The Birkbeck Company's methods, is that their investments, however small, share in all the benefits of an investment on a larger scale, with proportionate profits.

The people whom The Birkbeck seeks chiefly to interest are, in the main, deprived of other means of obtaining good profits, because of the small amount of capital placed at their disposal. It is only by means of such a Company that wage earners are enabled to participate in any degree in

**THE FULL PROFIT PRODUCING  
POWER OF CAPITAL. : : : :**

To wage-earners and rent-payers, and to all persons of limited income, The Birkbeck presents the true, and in most cases the only possible, method of obtaining a Home, or paying off a mortgage indebtedness.

Thousands of Homes have been, and are being, secured by the aid of The Birkbeck's system of saving at a cost of but little, if any, more than the amount ordinarily spent in Rent.

## The Safety

**IT IS THE CLAIM** of The Birkbeck Company that the system upon which its business is conducted, and the protection furnished its shareholders in its Articles of Association, which are based upon the Laws of the Province and of the Dominion, provide security as nearly absolute as it is possible for human ingenuity and foresight to devise.

## The Profits

**THE** profits of The Birkbeck are derived, in the main, from the power of interest compounded. Month by month its returned monies are re-loaned and compounded.

**The Individual Cannot do this.  
The Company Can.**

Investors in The Birkbeck are, as a result of this constant compounding, secured a rate of interest upon their savings far higher than can be expected from the Savings Banks.

## SPECIAL NOTICE

### IT IS PARTICULARLY DESIRED

That the Public will not confound the methods and workings of The Birkbeck Company with those of other institutions purporting, and perhaps appearing, to do a similar business. Its methods differ sharply, in several essential particulars, from those of other corporations doing business in Canada. The forfeiture feature, among others, finds no place in its system. On the contrary, The Birkbeck has been at pains to wholly eliminate from its business any feature that could bear inequitably on the wage-earner or saver.

# Regarding Savings

THE only sure way to secure a surplus is to **SAVE** a portion of your earnings. The only sure way to make this surplus productive is to safely invest it. To be effective saving must be systematic.

Five Hundred Dollars at 7 per cent. will double itself in 10 years; but the investor must first have the \$500 to begin with. Six Dollars deposited monthly with The Birkbeck Company will, it is anticipated, double itself in between 9 and 10 years, and this Six Dollars can be readily saved by many people.

Now, one man alone, saving Six Dollars per month, can, it is true, accomplish little; but a thousand men, each contributing Six Dollars monthly to a common fund, will, in twelve months, have \$72,000 with a considerable accumulation of interest. In a few years they will have created a capital exceeding that of the Bank whose shareholders they perhaps previously envied.

This is the simple purpose and aim of The Birkbeck Company.

Through this plan the creation of capital is brought within the reach of practically everyone.

## WHY SHOULD NOT YOU BECOME A SHAREHOLDER ?

Economy is in itself a Great Revenue. The difference between saving a portion of one's income systematically and spending one's earnings, is the difference between success and failure; between Independence and dependence; between comfortable plenty and approaching poverty.

THE secret of the earning power of the Birkbeck, consists, as has been explained, in monthly compounding of interest. The following table shows the

## Contrast Between Simple and Compound Interest.

\$1 bearing interest at 10 per cent. will, in

			Compound Int.	Simple Int.
10 years amount to	- - -	\$	2.59	\$ 2.00
20 " "	- - -		8.73	3.00
30 " "	- - -		17.45	4.00
40 " "	- - -		45.28	5.00
50 " "	- - -		117.39	6.00
100 " "	- - -		13,780.61	11.00

# The Stock

The maturity or par value of shares is fixed and is always One Hundred Dollars.

To meet the wants of various classes of investors, The Birkbeck issues the following kinds of stock:

## Monthly Instalment Stock

Payable in instalments of 50 cents monthly; anticipated time of maturity 10 years.

### ILLUSTRATION

Showing profit on ten shares of Instalment Stock, estimating maturity in 10 years:

No. of Months	Monthly Payment	Total Amt. Paid	Par Value	Net Gain
120	\$5.00	\$600.00	\$1000.00	\$400.00

## Fixed Dividend Stock

**T**O INVESTORS who require a fixed and definite income from their money, the Company issues **Fully Prepaid Shares of \$100**, bearing interest at such rate per cent. per annum, payable semi-annually, as may at the time of issue be named by the Directors.

This stock does not participate in the profits of the Company beyond the rate per cent. so named. It is a fixed dividend-bearing investment.

## 6 Per Cent. Prepaid Stock

**P**ARTIALLY PREPAID STOCK (of the par value of \$100) is issued at \$50 a share, on which a portion of the profits earned, not to exceed **6 per cent. per annum** upon the original sum invested, is paid to holders in cash semi-annually.

This stock is entitled to receive **in addition** its proportionate share of the entire profits of the Company. Profits earned in excess of the 6 per cent. so paid are retained and loaned by the Company to hasten the maturity of the shares.

## \$40 Prepaid Stock

• **PARTIALLY PREPAID STOCK** (of the par value of \$100) is issued at \$40 a share. This Stock participates in the entire earnings of the Company, is liable for no further call, and is payable at maturity in the same manner as ordinary instalment shares.

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**THE MEMBERSHIP FEE ON ALL STOCK IS  
\$1.00 PER SHARE.**

In the case of Prepaid Shares the Membership Fee of \$1 per share must invariably accompany the application to the Head Office. On Instalment Stock the first two months payments are required to be made at the time of application.

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**IN ORDER** to guard against possible misunderstanding or unwarranted representation as to the

## Maturity of Instalment Stock

• **THE BIRKBECK** gives to every holder of this Stock a **definite contract** as regards the number of payments. The number of instalments payable is **limited**, at most, to 120. Thereafter, whether it has matured or not, the holder may withdraw the value of the Stock in cash; or, if preferred, the said value may be left, without further payment, until the earnings thereon mature it.

These provisions are stated thus exactly, in order that there may be no just occasion for complaint, nor ground for misapprehension.

As will be seen by the foregoing illustration, the Instalment Stock of the Company is estimated to mature in 10 years. A positive statement of the exact time in which its shares will mature cannot, however, be made in good faith by a responsible Company, since the extra dividends derivable from extraneous sources of profit cannot be definitely ascertained in advance.

Experience goes to show that this Stock should mature within the anticipated period, and this is believed to be a safe and conservative estimate. It is confirmed by the best actuarial opinion which the Company has been able to consult.

This Company could, as some do, assert that it will mature its Stock at an earlier period, and make promises based upon assumed earnings; but the Directors of the Birkbeck prefer to go before the public and invite patronage upon the simple promise to invest the funds entrusted to their custody with care and prudence, and earn the greatest profit possible consistent with safety.

# Withdrawal of Shares

**T**HE BIRKBECK cannot realize profits from short-time investors, does not wish, and will not knowingly accept, such subscribers. Its shareholders are admitted upon the distinct understanding that they will remit their payments with punctuality, and carry their stock to maturity. The large returns rendered possible under this system of saving inure only to those who remain to the end of the maturity period; they are disturbed by withdrawals. Instalment Stock has nevertheless a definite withdrawal value. To those who find themselves unable to continue the monthly payments required, the Company provides four options, or

## PRIVILEGES

1st. **OF TRANSFERRING** the stock to a purchaser who may desire to continue the investment. An assignee of the stock is entitled to all the benefits of the original holder upon the registration of the assignment, and upon payment of a Transfer Fee of one dollar.

2nd. **OF BORROWING** on the stock. The Company will lend any sum not exceeding 90 per cent. of the withdrawal value without requiring further security than the stock itself. Loans of this character may be paid at any time to suit the convenience of the borrower, and the maturity of the stock will not be affected in any way.

3rd. **OF REDUCING** the number of shares held. The full amount paid in will be transferred to a lesser number of shares of the same or subsequent date.

4th. **OF WITHDRAWING.** Instalment shares may be withdrawn at any time after two years, upon giving 30 days' notice in writing. The withdrawal value shall be the full amount paid in thereon, exclusive of membership fees, with interest as follows:—If withdrawn after 2 years the sum of the payments without interest; after 3 years, with interest at 4 per cent.; after 4 years, interest at 5 per cent.; after 5 years or later, interest at 6 per cent.

**\$40 Prepaid Shares** may be withdrawn, at any time after two years, in like manner as Instalment Stock.

**\$100 Fully Paid Shares, and \$50 Prepaid Shares**—the Dividend-Bearing Series—are, on the contrary, non-withdrawable, and rank as fixed and permanent capital of the Company.

## Payments in Advance

**D**ISCOUNT at the rate of 5 per cent. per annum for the average time will be allowed on all instalments or other payments paid for one year in advance.

## Fines

\* **S**HARES upon which monthly instalments are not paid when due will be charged a fine of ten cents per share for each month they are in arrears; and such fines shall be credited to profits.

## Information for Borrowers

\* **N**O Agent or Employee of the Company has authority to promise a loan at any time or for any amount. Agents cannot hasten or retard the making of loans, and are prohibited from asking or receiving from borrowers any fees or commissions whatever for real or supposed services in connection therewith.

Loans are made only to the shareholders of the Company, but any person may become a shareholder at any time by making application for Stock.

No loan will be made for a greater amount than the maturity or par value of the Stock of the borrower. Thus the matured value of the Stock is just equivalent to the face of the mortgage, and when the Stock matures the mortgage is discharged. Being a shareholder, **the borrower participates in the full earnings of the Company** in proportion to the number of shares he holds.

Loans are made only upon First Mortgages on improved city or town property, in an amount not to exceed 60 per cent. of the appraised cash value thereof. The Company will not make loans for speculative purposes, nor upon manufacturing or farm property.

The loans of the Company are, with a few exceptions, made on homes—either to purchase or build, or to remove existing encumbrances. It is probable that 75 per cent. of its borrowers, who will ultimately own a comfortable home, clear of indebtedness.

**WOULD NEVER OWN THE ROOF THAT  
SHELTERS THEM WHERE IT NOT FOR  
THIS SYSTEM : : : : : : : :**

The reason is plain: The payments are always the same, and are due at fixed intervals. Borrowers regulate their habits of living and expenditures accordingly, knowing at the outset

**Exactly How Much**

they will have to pay each month and year, and

**Exactly How Long**

## ILLUSTRATION

Showing the cost of carrying and paying off a loan of \$1,000 on Ten Shares of Stock, estimating maturity in ten years:

No. of Months	Monthly Payment	Total Amt. Paid	Amount Borrowed	Cost of Loan
120	\$13.30	\$1,596.00	\$1,000.00	\$596.00

FROM the foregoing it will be observed that the borrower has paid out, and in sums little more than the monthly rental of a property of the same value, a *less amount* in the end than he would have paid on a loan of the same amount and for the same period at 6 per cent. per annum obtained in the ordinary way. He has been enabled, in short, to convert his rent into a fund for the purchase of a homestead free of encumbrance. Had he obtained a loan at 6 per cent. in the ordinary manner, he would have paid out, in interest, in ten years \$600, and at the end of that time would not own a brick. *He would still be in debt to the extent of \$1,000.* If a tenant, he would merely hold a bundle of landlord's receipts.

It is a simple truism that not one man in a hundred pays off a mortgage in the usual way. It is renewed and extended—always, as a rule, with increased expenses. The time when the principal becomes due is a time of apprehension, and in many cases when the day arrives the required sum is not forthcoming.

Under The Birkbeck's methods the borrower is not confronted, at a set time, with his entire indebtedness. On the contrary, the burden is evenly distributed over a more lengthened period, and the loan for which the interest could scarcely be raised annually, is

**NOT ONLY EASILY CARRIED  
BUT**

**PAID OFF IN THE END ALMOST IMPERCEPTIBLY.**

No charges whatever are made upon loans other than actual disbursements.

Loans may be paid off, in whole or in part, at any time after two years, upon giving 30 days' notice in writing.

A **DEFINITE CONTRACT** is embodied in this Company's Mortgages expressly **limiting** the borrowers payments to the number and period above shown. This provision, the importance of which will be apparent to borrowers, is a *special feature* of The Birkbeck, and enables them to definitely fix the maximum cost of a loan. The cost so shown may be lessened by the earlier maturing of shares.

Borrowers may feel confident that the actual cost of a Birkbeck loan will be as low as a conservative and safe management can make it, and that the repayment of the loan in Monthly Instalments will be no greater burden than the regular payment of rent.

## Expenses of Management

\*THE By-laws of the Company provide that the amount available for expenses, apart from membership fees, shall in no wise exceed a monthly charge of one-tenth of one per cent. of the par value of the stock in force. Any balance remaining, after providing for the proper and economical management of the Company, shall either be transferred to the Loan Fund and treated as profits, or applied to the creation of a Rest or Contingent Fund.

## Advantages to a Community

\*THE advantages to the community that allies itself with the Company are obvious. It furnishes capital to aid in its development, and encourages and develops habits of thrift in the people. It helps a man to help himself. Make a man a householder, and you will make him a better citizen of the town and province of his residence. His interests and future are rooted to the soil. Good government, taxation, and the economic administration of affairs become vitally important questions to him. Besides, the habit of thrift acquired in the few years of saving that led to the ownership of a Home, will, in nine cases out of ten, continue to add to his store after his Home has been paid for.

## Authority of Agents

\*EVERY accredited Agent of the Company is given a commission under the seal of the Company. This commission defines his powers.

No Representative or Agent has power to waive or alter any of the conditions or provisions contained in the rules and regulations of the Company.

Agents are authorized to take applications for Stock, and to collect the first payment thereon, but all other payments must be remitted direct to the Head Office, or through the Local Treasurer, where one has been appointed.

The powers of the Agent as above stated may, of course, be enlarged by special authority, but if enlarged it will be in writing under the seal of the Company. When such authority be not exhibited the above restrictions and limitations apply.

When Stock is subscribed for for the purpose of obtaining a Loan, the first payments must be forwarded to the Head Office. If the Loan be not granted the amount will be returned to the applicant. Where this is not done the Company will not be responsible for the return of such payments.

# Is the Investment Safe?

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## **The Most Important Consideration**

That enters into the question of the desirability of any investment—more important even than the expected earnings—is that of

## **The Safety.**

Investments in the Stock of THE BIRKBECK are secure to an extent

## **Altogether Exceptional.**

The funds of the Company are loaned only upon First Mortgages upon improved City or Town property, in small average amounts, and upon ample margin of value, and under a system whereby a portion of the principal is repayable monthly. Each month consequently sees THE BORROWER'S DEBT LESS AND THE COMPANY'S SECURITY GREATER.

## **There is no Security Better than this.**

The Company's shares represent a direct proportional interest in first-class mortgage liens, and are thus PRACTICALLY BONDS secured by such mortgages,

## **With the Advantage**

That the security rests upon so many distinct mortgages, scattered in different cities, as to render any material loss improbable.

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