

P. E. Island Silver-Black Foxes hold the World's record for high pelt value 24 skins in 1910 from P. E. Island averaged nearly \$1,500 each

Every pair of foxes produced and sold by B. I. Rayner in 1912 produced litters in 1913.

Every ranch stocked with Rayner Foxes paid a dividend the first year from young foxes raised.

One ranch of Rayner Foxes produced from 1912 pups a dividend of 900 p. c.



1914 DIVIDEND PAYER



RAYNER INTERNATIONAL FUR COMPANY LIMITED

Make Your Money EARN This Year

Get Into Partnership With the Rayner's - The World's Most Successful Fox Raisers

Do Not Experiment - Buy Into a Certainty - Rayner Foxes Are the World's Greatest Producers

Rayner Foxes Will Pay Big Dividend This Year

The Rayner International Fur Co. Limited

Capitalization \$625,000.00
Shares \$100.00 each

DIRECTORS

B. I. RAYNER, President
D. G. Harlow, Vice President

Sec'y Treasurer Rayner, Clark and Harlow Black Fox Co. of Bridgetown, N. S.

E. H. RAYNER, Managing Director

A Renowned Black Fox Rancher who has been intimately associated with fur farming for a decade, Brother of B. I. Rayner.

JNO. A. LEA, Sec'y Treasurer

A practical Black Fox Breeder, having had much experience in managing several famous ranches.

Application for Stock may be made to any of the Directors

SOLICITORS

Resident Solicitor—A. C. SAUNDERS
Boston Solicitor—E. MARK SULLIVAN
Ex-Assistant United States District Attorney

REFERENCE

Bank of Nova Scotia

The Company

"The Rayner International Fur Company, Limited."

is incorporated under the laws of Prince Edward Island by virtue of Letters Patent obtained from the Government of the Province, to which the Company is accountable.

The stock issue of this Company is all COMMON STOCK, which is fully paid and non-assessable. The liability of the shareholders is "limited" to the amount represented by their investment, and they participate pro ratio in all dividends paid by the Company.

The affairs of the Company are managed by its Directors, who are elected annually by the stock-holders from among their number. An Executive Committee chosen from, and responsible to, the Board of Directors will administer the affairs of the corporation.

Directors' Statement

We, the undersigned, Foxmen and Directors of the Rayner International Fur Company Limited, hereby certify that we have personal knowledge of the quality and breeding of the foxes accepted by us for the above named Company, and that all of the twenty pairs are as represented in this Prospectus. And we hereby agree with the stock-holders of the Rayner International Fur Company Limited that if any one or more pairs of said foxes should ever produce anything but pure silver black pups, we will purchase the off-spring at the then current prices for the best Silver-black, and either replace or pay the full price for the parents.

Signed—

B. I. RAYNER, President
D. G. HARLOW, Vice-President
JOHN A. LEA, Sec'y-Treasurer
E. H. RAYNER, Managing Director
DR. A. A. BLACK

1914 DIVIDEND PAYER



LAST CALL

After Wednesday April

15th shares will advance in Price.

This is your last opportunity to buy Shares at Par

1914 DIVIDEND PAYER

Assets

The Assets of The RAYNER INTERNATIONAL FUR COMPANY LIMITED, consists of an ideally located ranch property of about twenty three acres near Summerside, Prince Edward Island. Fifteen acres are covered with hardwood and fir trees, affording room and shelter for ranching a large number of foxes.

Improvements are, a new house and barn for the use of caretakers, guard fence inclosing nearly four acres of woods ten pens and houses for ten pairs of foxes, a watch house and a dog house for male foxes when separated from mates.

All improvements are of 1913 construction (except part of dwelling built in 1912) and embody of best ideas of successful ranchers. Provision is also made for ranch extension in 1914 sufficient to house and care for all of the company's foxes, without additional cost to the company.

Foxes

The largest asset of the company is the twenty pairs of carefully selected, pure bred, native Prince Edward Island Silver Black Foxes (see statement at back of prospectus) representing absolutely the best stock obtainable in the fox world today.

Most of these animals have been selected from hundreds of pups raised in Rayner and allied ranches in the last three years, by expert foxmen, who chose the BEST of the Best for their own breeding stock. Only the combining of the B. I. Rayner stock in his home ranch, with the E. H. Rayner Fur Company's, and the Rayner-Gaffney selected stock in the latter's ranch, has made possible the bringing together of such a uniform high grade aggregation of foxes that we challenge the world to surpass them.

Two pelts of pups of this strain that had died as result of accident one in early October, 1912, and the other in late October, 1911, have been sold in London in the last two years. Though the pelts were not nearly prime they brought over \$1,000 and \$2,000 respectively; and the pelts of some of their ancestors have established world records in prices realized.

Age

The female fox is usually fertile for from nine to eleven years, while the male is good for a longer period.

In considering any fox investment, the age of the animals is an important consideration. The Rayner International is not selling stock based upon foxes, whose usefulness in the breeding pens is practically ended. Only one fox of the forty will be over four years of age in the spring of 1914, and he is the sire of thirty pups.

Breeding Record

The breeding record of the RAYNER foxes is without equal in Foxdom and the figures below are of interest in this connection.

The 2 pairs of three year olds raised 31 pups in 3 years
The 4 pairs of two year olds raised 34 pups in 2 years
The 4 pairs of one year olds raised 16 pups last year
an average per pair each year of 4, 4 1-2 and 5 1-6 pups for the one, two and three year olds respectively. This is the record of the ten pairs of proven breeders owned by the Rayner International Fur Company, Limited.

Young Foxes

All the 1913 foxes are large and well developed, and a high percentage of them will raise litters the first year. One hundred per cent of the 1912 pups in the ranches of President and the Managing Directors raised litters in 1913 and, while it is not to be expected that a large ranch can maintain so high an average, even among proven breeders, the performance of the four young pairs above mentioned is a good indication of the results to be expected of the Rayner International's young pairs in 1914.

The nine mothers of the ten young females owned by this company raised forty pups in 1913, indicating the productivity of the strain.

In addition to all the foregoing items, the cost of organization and promotion of the company, and all expenses of ranching and caring for the foxes until September first, 1914, is included in the capitalization; not one dollar will have to be paid to by the company until after that date.

When it is considered that expert ranchers get from 15 to 33 1-3 p. c. of the increase for ranching foxes, it will be seen that this item, based upon the average production and prices, is worth at least \$50,000.00 to \$75,000.00 to the company; and will have a material effect on the 1914 dividends.

Ten pairs of the foxes are being ranches this year by B. I. Rayner on his home ranch, and ten pairs are in the company's own ranch, under the care of the Managing Director and his efficient staff. The foxes are protected from night intruders by a complete burglar-alarm system, and a night watchman, in the respective ranches, and every art known to the most experienced and successful ranch men will be used to produce the desired increase.

Application Blank

Canada Fox Exchange and Investment Co., Ltd.
Stamper Block, Charlottetown, P. E. I. Canada

Gentlemen—I hereby make application for..... shares in the RAYNER INTERNATIONAL FUR COMPANY, LIMITED at one hundred (100) per share, and enclose herewith the sum of \$..... being payment in full for same. Should the shares not be allotted, the money paid to be returned in full

Dated this..... day of..... A. D. 1914

Name.....
Occupation.....
Address.....

P. E. Island Silver-Black Foxes hold the World's record for high pelt value, 24 skins shipped in 1910 from P. E. Island averaged nearly \$1,500 each. Prices are 40 per cent higher today than in 1912 and 300 per cent higher than in 1891. At present rate of increase the pelts available will not meet the demand in twenty years.

The nine mothers of ten young females owned by this company raised forty pups in 1913, indicating the productivity of the strain. The breeding record of the Rayner foxes is without equal in Foxdom. One Rayner pelt, from a fox died in October, sold for \$2,000.00. In 1911-1912 the Pearson Company purchased a pair of B. I. Rayner foxes from the Bebeque Company, in 1913 the property of this pair sold for \$4,000.

Make application to Canada Fox Exchange

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