


1832  1938


Experience . . .

Rich in experience, equipped with ample resources and world-wide facilities, this century-old institution strongly invites consideration from those seeking a banking connection.

World-wide facilities in every department of banking

The BANK of NOVA SCOTIA
OVER A CENTURY OF BANKING SERVICE

Charlottetown, Montague, Summerside, Albany, O'Leary, Kensington, St. Peter's, Victoria



"Reggie's in a very good position daddy."
"So I see—quite near the door."
—Humorist.

Advertising Rates—Payable in Advance

Minimum Charge for any Advertisement 25 Cents.

Central Guardian locals, 4c per word; Western and Eastern locals 2c per word; Announcements and Coming Events 2c per word; Classified 2c per word; In Memoriam Notices, 70c per inch; Lists of Floral and Spiritual Offerings, Cards etc., 4c per name; Letters of Condolence 40c per inch. Wedding engagement 40 words for \$1. and 10 cents for every additional 3 words. Notices of Thanks and Appreciation, 70c per inch or 4c per word. Lists of Subscribers 4c per inch. Other rates on application.

Minimum charge for any advertisement twenty-five cents.

Work Wanted

WOMAN WANTS HOUSEWORK.
Apply 139 Hillsboro. L-504-11-29-31.

Captured

CAPTURED UNMARKED FOX. IF not claimed in seven days will sell to pay expenses. George Manning, Inkerman. L-517-11-30-11.

Female Help Wanted

MAID WANTED. REFERENCES required. Apply 12 Ambrose St.

For Sale

FOR SALE—SMELT BAGNET.
Apply 31 Grafton Street, Phone 216-L. L-429-11-28-21.

To Let

TO RENT—ONE 11 ROOM HOUSE on Pownall Street. Rent \$20. 8 room house at Upper Queen. Rent \$16. One on Chestnut St. Rent \$11. Apply E. N. Kays, 18 Upper Queen Street. L-511-11-30-31.

Male Help Wanted

WE HAVE HELPED HUNDREDS to obtain positions as Letter Carriers Postal Clerks, Customs Examiners Clerks and Stenographers, etc., and can help you. Write us for proof and free information. M. C. C. Schools Ltd., Toronto, 10 Oldest in Canada. M. H. W.

Undated Money Box

(By The Canadian Press)
Closing exchange rates
At Montreal—Pound 4.68 7-8; U. S. dir. 1.00 45-64; franc 2.62 6-4.
At New York—Pound 178.48 fr; U. S. dir. 38.00 fr; Canadian dir. 38.09 1-2 fr.
In Gold—Pound 11s. 5d; U. S. dir. 89 43 cents; Canadian dir. 59-07 cents.

Miscellaneous

SKATES AND BOOTS WE BUY sell and exchange. Exchange Store, 106 Richmond Street. L-497-11-29-31.

Professional Cards

D. F. ARCHIBALD
Chartered Accountant
140 Richmond Street
Phone 47. P. O. Box 12.

McLeod & Bentley
W. E. BENTLEY, K. C.
J. A. BENTLEY, K. C.
G. F. BENTLEY, L.L.B.
Barristers and Attorney-at-Law
MONEY TO LOAN
180 Richmond Street

Alex. W. Matheson
BARRISTER, SOLICITOR, ETC.
Money to Loan
Collections
Office: 90 Great George Street.

MARITIME Adjustment Bureau
CREDIT—COLLECTIONS
PERSONAL LOANS
Peardon, Bldg., Ch'town
Phone 1218

M. Alban Farmer
BARRISTER, SOLICITOR, ETC.
MONEY TO LOAN
Bank of Canada Building, Charlottetown

Fred. A. Large
Barrister, Solicitor, etc.
Successor to D. Edgar
Shaw, E. C.
Prowse Block, 127 Grafton Street,
Charlottetown P. E. I.
Money to Loan
Collections. Real Estate

STOCK QUOTATIONS

N. Y. Stock Exchange

(Canadian Press)

Stocks	Close
Am For Fr	33 1-8
Am Radiator	18 3-8
Am Tel Tel	147 3-4
Am Water	12 3-8
Anacosta	32 3-8
Atchafon	31 7-8
All Refin	21 1-8
Balt Ohio	6 3-4
Baldwin Loco	12 1-4
Bendix Av	22 3-8
Both Steel	71 1-8
Ches Ohio	33 3-4
Chrysler	78 3-8
Con Oil	8 7-8
Commonwealth S	1 1-2
Con Can	38 1-4
Con Edison	29 1-4
Con Products	62 3-8
Corn Products	25 3-4
Curtiss Wright	25 3-4
Dupont	142
Elec Auto Lite	31 1-4
Elec Pr Lite	10 1-4
Gen Elec	41 3-8
Gen Foods	36 1-4
Gen Motors	47 5-8
Goodrich	21 7-8
Goodyear Tire	31 1-2
Gl Nor Pfd	24 3-8
Hudson Mtr Car	7 1-2
Int Harvester	59
Int Tel Tel	8 1-8
Kennecott	42 7-8
Mont Ward	48 1-8
Murray Corp	8
N Y Central	17 7-8
Natl Cash Reg	23 3-4
New York N H	1 3-8
Nor Am Co	20 5-8
Nor Pacific	11
Pack Motor	4 5-8
Paramount	10 1-2
Penn R R	11 7-8
Phil Morris	47 3-4
Phil Pet Co	40 1-8
Pub Ser N J	31 1-8
Pure Oil Co	9 7-8
Radio Corp	7 1-2
Radio K O	2 3-8
Sears Roe Co	72
South Pacific	17 1-8
Std Oil N J	50 7-8
Stude Corp	7 1-4
Texas Corp	42 5-8
United Air	37 1-2
United Corp	3 1-4
United Drug	5 3-4
United Gas Imp	11 1-8
U S Rubber	47 3-4
U S Steel	62 5-8
Vanadium	23 3-4
Warner Bros	5 7-8
West Union	23 3-4
West Air Brake	11 1-4
West Elct	114
Woolworth	50 1-4

Banks

(Canadian Press)

Stocks	Close
Canada	172
Montreal	212 1-2
Commerce	300
Nova Scotia	188 1-2
Royal	188 1-2

New York Curb

(Canadian Press)

Stocks	Close
Am Cyan B	25 1-2
Am Gas Elec	39 3-4
Am Super Power	13-16
Brown Rubber	6 1-4
Cities Service	7
Creole Pet	22 1-8
El Bond Share	9 3-4
Gulf Oil Corp	37 1-2
Humble Oil	66 3-4
Lockheed Air	22 7-8
Niag Hud	7 1-2
Pan Oil	5 1-2
Lone Star Gas	—

Montreal Curb

(Canadian Press)

Stocks	Close
Atchafon	2 3-4
Atchafon Pfd	3 3-4
Asbestos	100
B A Oil	21 1-4
Beauharnois	3
Bathurst A	8 3-4
Dom Tar	6
Don A	5 1-2
Praser	16
Praser V T C	21 3-8
Pord A	117
Home Oil	17 1-2
Imp Oil	27 7-8
Int Pete	17 3-4
Price Com	—
Price Pfd	—

Stocks Follow Steady Trend In New York

(By FREDERICK GARDNER, Associated Press Financial Writer)
NEW YORK, Nov. 29 (AP)—Traders shifted to the buying side in today's stock market, apparently on the theory business news was still mainly constructive and that the list, after two weeks of declines was entitled to at least a technical touch-up.

Gains ran to 2 or more points at the best, with selected Steels, Motors, Rails, Rubbers and specialties favored. Most selling in the closing hour knocked down issues from top marks.

Low-priced issues such as continental motors and Richfield Oil accounted for a sizeable portion of the day's turnover of 817,700 shares. These two stocks edged up small fractions to new highs for the year. Yesterday's volume amounted to 1,237,702 shares. The Associated Press average of 60 issues was up 3 of a cent to 116.

Most Utilities, Oils, Aircrafts, Farm implements and Mail orders joggled over a narrow route.

Gains in new issues were equally divided on the Canadian side. Distillers, International Nickel, Marconi Imperial Oil and Lake Shore gained fractions while Dome Dominion Stores, McIntyre, Walkers and Ford dipped like amids.

What stocks did.

Advances	352 74
Declines	250 637
Unchanged	198 141
Total Issues	800 852

Currencies

NEW YORK, Nov. 29 (AP)—The British Pound continued to climb today in terms of the United States dollar though at a slower pace than in Monday's fast rally.

An average of 9-16 of a cent in the British unit to \$4.65 13-16 was seen by many bankers as due largely to renewed covering by operators who had recently sold the English money short, hoping to buy it back at a lower price.

The French franc advanced .00 5-8 of a cent to 2.61 in the face of a threat of a general strike in France Wednesday. The Canadian dollar dropped 3-32 to a discount of 11-16.

The Swiss franc and belga were narrowly lower while the belga was unchanged.

GRAIN

MONTREAL, Nov. 29 (CP)—Wheat, Northern, No. 1 67 7-8; barley, Canadian western No. 3 44 3-4; oats, feed, No. 1 33 5-8; flour, spring wheat patents, firsts 5.15; seconds 4.65; bakers 4.45; winter wheat patents, choice 3.95-3.05; white corn 1.10; bran, ton 19.25; shorts, ton 21.25; middlings, ton 26.25; rolled oats, bag, 90 lbs hay, No. 2, per ton, car-lots 10.00.

Cheese—Que. 10-10 1-2. Butter No. 1 solids 23.

Eggs in cartons: A-1 large 48; A-large 43; A-medium 37; B 31; C 23-24.

Potatoes: P. E. I. No. 1 mts 90's 1.25-1.30; P. E. I. No. 1 whites 90's 1.20-1.25; N. B. No. 1 mts 80's 1.15-1.15; Que. No. 1 whites 80's 1.05-1.10; Que. No. 2 whites 80's 75-80.

FOX MEAT

Fresh Frozen BEEF TRIPE — 4c
50's ————— 3 1/2c
Fresh Frozen CALF TRIPE — 3 1/2c
50's ————— 3c
Fresh Frozen Ground MEAT — 5c
50's ————— 5c

ALSO

Horse meat & Boneless Beef
Above prices lowest in Canada

ISLAND COLD STORAGE CO LTD.

TIPPIE and "CAP" STUBS

BUT YOU SAID WE COULD PRACTISE FOR OUR ORCHESTRA HERE, POP —

THAT ISN'T RIGHT, MILT! YOU DID PROMISE HIM —

HE KNEW AS WELL AS I DID, IT WAS TO DISCOURAGE COUS- IN MILLIE SO SHE'D GO HOME!

IT'S UNREASONABLE TO EXPECT TO DO IT NOW!

SOMETIMES I DON'T KNOW WHO'S TH' OLDEST, MILT STUBBS! YOU OR CAP!



230,000 Shares

American Security and Fidelity Corporation
(Owning the entire issued share capital of Forest Lawn Company)
COMMON SHARES (PAR VALUE \$1.00)

COMPANY

American Security and Fidelity Corporation was organized under the laws of the State of Nevada in 1926, as successor to corporations continually and actively in business since 1905.

The capitalization of American Security and Fidelity Corporation consists of 800,000 common shares (par value \$1.00) issued and outstanding.

The Company owns the entire issued capital stock of Forest Lawn Company (excepting five directors' qualifying shares) and in addition owns valuable real property located in the cities of Los Angeles and Glendale, California.

FOREST LAWN COMPANY

Forest Lawn Company has confined its property ownership and development activities to Forest Lawn Memorial Park, which has been in operation since 1906. Forest Lawn Memorial Park now comprises approximately 267 acres, fifty-seven acres of which were recently acquired. About 60 acres have been sold during the last thirty-five years. More than 60,000 interments have been made up to the present time.

Up to December 31, 1937, the property sold to individual purchasers provided space for approximately 107,300 interments. The management estimates that the present unsold land will provide sufficient interment space to meet estimated future needs for interments for a minimum of thirty years.

The total net sales of Forest Lawn Memorial Park to date have been more than \$18,000,000, sales in 1937 amounting to \$1,965,000.21.

Forest Lawn Memorial Park is one of the show places of California and is well-known over the entire world. It contains costly art exhibits which attract approximately 1,500,000 visitors to the park annually. Very large sums have been spent to beautify the property, and in the purchase of statutory and famous Old World reproductions. The Last Spent Window, one of the principal attractions of the Park, is alone valued at \$150,000.

Among the famous reproductions are replicas of two famous Old World churches. The Wee Kirk o' the Heather, famous because of association with the memory of Annie Laurie, and the Little Church of the Flowers, a replica of the little country church at Stoke Poges, famous because of its association with Gray's Elegy. More than 8,000 marriage ceremonies have been performed in these churches.

Forest Lawn Memorial Park also contains a mausoleum-columbarium alone representing an expenditure of \$2,750,000. As the need arises additions to the mausoleum will continue to be made and, it is anticipated, that long after the present unsold ground space has passed into individual ownership the demand for mausoleum space will continue and increase.

A certain proportion of the amount received from the sale of property is set aside in a perpetual care fund for care and upkeep of the property. This fund, represented by a mortgage loan upon the real property of the company, at present amounts to approximately \$850,000, and is increasing at the rate of about \$60,000 per year.

ASSETS

An appraisal of the fixed assets of Forest Lawn Company by General Appraisal Company, dated July 25th, 1936, shows a value of the properties considered in the report at \$10,022,591.17, as compared with book values of fixed assets, as at December 31st, 1936, of less than \$2,200,000. This valuation, if applied to the share capital of American Security & Fidelity Corporation, by virtue of the latter's ownership of the shares of Forest Lawn Company, is equivalent to very substantially more than the present market price of American Security & Fidelity Corporation shares.

During the five-year period ended December 31, 1937, Forest Lawn Company expended \$1,585,853.04 for the purchase of land and equipment, construction of improvements and development of its properties. During this same period, Forest Lawn Company paid to American Security and Fidelity Corporation \$446,250.00 in dividends and increased its earned surplus by \$187,322.49.

EARNINGS

The earnings of Forest Lawn Company for the last four years, and the dividends paid to American Security & Fidelity Corporation, as its sole shareholder, have been as follows:

Year ended:	Net Earnings of Company	Dividends Paid
December 31, 1934	\$ 75,056.69	\$ 50,000.00
1935	162,842.22	167,500.00
1936	166,490.12	96,250.00
1937	193,855.18	97,500.00

Earnings of American Security & Fidelity Corporation are received almost entirely in the form of dividends on its investment in Forest Lawn Company shares. Net earnings of the Company and dividends paid on its shares for the last three years are shown in the table below:

Year ended:	Net Earnings of Company	Dividends Paid	Per Share
December 31, 1934	\$ 50,952.23	\$48,000.00	60c
1935	168,153.02	52,000.00	65c
1936	94,105.02	80,000.00	10c
1937	95,107.42	96,000.00	12c

The total sales of Forest Lawn Memorial Park to October 18th, 1938, amounted to more than 94% of the sales for the same period in the year 1937. In some departments business done during 1938 exceeded that done during 1937. Dividends throughout the year 1938 have been maintained at the rate of 12c per share and based on present indications the earnings for 1938 are expected to approximate those for 1937.

In view of the continuing increase in the volume of business done, and the fact that the heavy expenditures of recent years have now brought the Park to a high state of development, it is expected that not only will net earnings continue to increase, but a continually larger portion will be paid out as dividends.

Price—\$2.80 per share—yielding 4.30% at the current rate of dividend.

— Further descriptive literature and pictorial will be gladly furnished upon request.
— Orders may be telephoned or telegraphed at our expense.

Laurence Smith & Company
LIMITED
INVESTMENT SECURITIES

DONALD M. GRANT P. E. I. REPRESENTATIVE
Phone 1277
TORONTO VANCOUVER SAINT JOHN VICTORIA
Statements contained here are taken from sources we consider reliable, but are not guaranteed to us or by us.

Produce Prices

MONTREAL, Nov. 29 (CP)—Butter prices eased slightly on open produce markets here today while most other products remained steady at yesterday's levels the Dominion Department of Agriculture reported.

Creamery butter prints to retailers sold for 23-24 cents a pound and sold for 22 1-2-23 1-2. West ern butter 22-22 1-4 for fresh or regraded. Que. No. 1 pasteurized regraded in wholesale jobbing lots was 21 7-8-22.

Ont. white and colored cheese brought 11 1-4-3-8 cents a pound. Graded egg shipments in used free cases sold at 38 cents a dozen for A-large, 32 for A-medium, 29-30 for A-pullets, 25-25 1-2 for A-large (storage) 20 1-2-21 for C. Potatoes: Que. No. 1 80's 1.05-1.10; Que. No. 2 80's 75-80; N. B. No. 1 80's 1.05-1.10; P. E. I. mts 90's 1.25-1.30; P. E. I. whites 90's 1.20-1.25.

MONTREAL, Nov. 29 (CP)—Cheese prices were off about a 1-4 cent at the close of transactions on the Canadian commodity exchange today and butter also showed a fractional decline. Other offerings mostly were unchanged.

Butter spot—Que. fresh, 92 score 21 1-2-22. Que. (92 score) 21 1-2-21. Sales: 100 Que. (92 score) at 21 3-4, 100 Que. (88 score) at 20 5-8.

Cheese spot—Que. white 10b, colored 10 1-8b. No sales.

Eggs spot—Ont. A-larv 38a, A-medium 32a, A-pullets 29a, B-large 25 1-2a, B-medium 25a, C 21.

MARKETS AT A GLANCE

(By The Canadian Press)
Toronto and Montreal—Gold shares lower; other groups higher.
New York—Stocks closed higher.
Winnipeg—Wheat 1-8 to 1-2 cent higher.
New York—Cotton, rubber and sugar higher; coffee lower.

Livestock

MONTREAL, Nov. 29 (CP)—Receipts reported today on Montreal livestock markets were 365 cattle, 283 calves, 856 hogs and 167 sheep and lambs.

All prices were steady with yesterday's sales. Small stock, calves, lambs and hogs were active.

Calves were firm. Good veals made \$9.75 to \$10.00 with medium good kinds up to \$9.50. Firm to common light kinds down to \$8. Drinkers ranged from \$5 to \$7. Grassers were \$4 to \$4.50 with the bulk at \$4.25 to \$4.50.

Good ewes and wethers were \$2.50. Heavy lambs \$7.50. Culls ad bucks \$6.50. Sheep were from \$2.75 to \$4. With a few yearlings up to \$5.

Hogs were steady at \$8.75 for bacon, fat and watered, and \$9.00 for hogs. Selects drew \$1 per hog premium with the usual cuts on off grades. Sows were \$6.50 to \$7.25. Hogs sold on rail grade brought \$12 coid weight.

Westergate Securities Limited

NOTICE is hereby given that WESTERGATE SECURITIES LIMITED, will make application to the Secretary of State of Canada, under the provisions of The Companies Act, 1934, for the acceptance of the surrender of its Charter on and from a date to be fixed by the Secretary of State.

Dated at Charlottetown, P. E. I., this 25th day of November, 1938.

WESTERGATE SECURITIES LIMITED
A. E. RUSSELL,
Assistant Secretary.

Leda Securities Limited

NOTICE is hereby given that LEDA SECURITIES LIMITED, will make application to the Secretary of State of Canada, under the provisions of The Companies Act, 1934, for the acceptance of the surrender of its Charter on and from a date to be fixed by the Secretary of State.

Dated at Charlottetown, P. E. I., this 25th day of November, 1938.

LEDA SECURITIES LIMITED
A. E. RUSSELL,
Assistant Secretary.

Collivaud Investments, Limited

NOTICE is hereby given that COLLIVAUD INVESTMENTS LIMITED, will make application to the Secretary of State of Canada, under the provisions of The Companies Act, 1934, for the acceptance of the surrender of its Charter on and from a date to be fixed by the Secretary of State.

Dated at Charlottetown, P. E. I., this 25th day of November, 1938.

COLLIVAUD INVESTMENTS LIMITED
A. E. RUSSELL,
Secretary-Treasurer.

Eastgate Investments Limited

NOTICE is hereby given that EASTGATE INVESTMENTS LIMITED, will make application to the Secretary of State of Canada, under the provisions of The Companies Act, 1934, for the acceptance of the surrender of its Charter on and from a date to be fixed by the Secretary of State.

Dated at Charlottetown, P. E. I., this 25th day of November, 1938.

EASTGATE INVESTMENTS LIMITED
A. E. RUSSELL,
Secretary-Treasurer.

Castanos Investments Limited

NOTICE is hereby given that CASTANOS INVESTMENTS LIMITED, will make application to the Secretary of State of Canada, under the provisions of The Companies Act, 1934, for the acceptance of the surrender of its Charter on and from a date to be fixed by the Secretary of State.

Dated at Charlottetown, P. E. I., this 25th day of November, 1938.

CASTANOS INVESTMENTS LIMITED
A. E. RUSSELL,
Secretary-Treasurer.

Eastgate Investments Limited

NOTICE is hereby given that EASTGATE INVESTMENTS LIMITED, will make application to the Secretary of State of Canada, under the provisions of The Companies Act, 1934, for the acceptance of the surrender of its Charter on and from a date to be fixed by the Secretary of State.

Dated at Charlottetown, P. E. I., this 25th day of November, 1938.

EASTGATE INVESTMENTS LIMITED
A. E. RUSSELL,
Secretary-Treasurer.

PERSONAL LOANS

ONE YEAR TO PAY
Apply to Nearest Branch of
The Canadian Bank of Commerce

MONTHLY DEPOSITS PROVIDE FOR REPAYMENT

If You Borrow	You Receive	Your Deposit Monthly
\$ 60	\$ 55.87	\$ 5
\$ 100	\$ 100.96	\$ 9
\$ 150	\$ 151.36	\$ 14
\$ 200	\$ 202.23	\$ 18
\$ 250	\$ 253.25	\$ 22
\$ 300	\$ 305.54	\$ 26
\$ 350	\$ 358.86	\$ 30

OTHER AMOUNTS AT PROPORTIONATE RATES

FINANCIAL

PERSONAL LOANS

ONE YEAR TO PAY
Apply to Nearest Branch of
The Canadian Bank of Commerce

MONTHLY DEPOSITS PROVIDE FOR REPAYMENT

If You Borrow	You Receive	Your Deposit Monthly
\$ 60	\$ 55.87	\$ 5
\$ 100	\$ 100.96	\$ 9
\$ 150	\$ 151.36	\$ 14
\$ 200	\$ 202.23	\$ 18
\$ 250	\$ 253.25	\$ 22
\$ 300	\$ 305.54	\$ 26
\$ 350	\$ 358.86	\$ 30

OTHER AMOUNTS AT PROPORTIONATE RATES

By Edwina

