

Shareholders' Appreciation



THE AGNEW RANCH.

Hundreds of shareholders in the "Provincial Silver Black Foxes, Ltd." received during the past week through the **Royal Investment Exchange** a cash dividend of **Forty Per Cent** and a further dividend on this year's operations will be paid in due course.

Many old established industries have been obliged to pass their dividends owing to the European War, and the fact that the Silver Black Fox Companies are paying their dividends is sufficient proof that the Industry is now firmly established and is rightly termed



HON. JOHN AGNEW
President Royal Investment Exchange

One of Canada's Great National Assets.

Read what our stockholders have to say.

Results Count.

The original copies of these letters and hundreds of others of similar nature may be seen at our office at any time.

Montreal, Sept. 18th, 1914.
Dear Sirs:—
I am in receipt of your letter, and dividend cheque, which, considering the present financial conditions, certainly exceeded my expectations. Thanking you for same, Believe me,
Yours very truly,
W. M. R.
Cambridge, Mass., Sept. 22, 1914...

Dear Sirs:—
... I beg to acknowledge with thanks your cheque for \$400.00 being Forty Per Cent dividend. May I express my appreciation of the management of a company which can produce such good results at a time when the outlook for business is so dark elsewhere? I should be glad to receive a Prospectus of the "John Agnew Fur Farms, Limited."
Yours sincerely,
W. B. K.

Boston, Mass., Sept. 18th, 1914.
Dear Sirs:—
I acknowledge with pleasure and thanks your favor 15th, enclosing cheque \$1,120.00, being Forty Per Cent dividend on my twenty eight shares in the "Provincial Silver Black Foxes, Ltd." I also note a further dividend on this year's operations will be paid in due course. The exhibition of these dividend cheques by Boston stockholders should have a stimulating effect and add impetus to the sale of Fox Stock.
Yours sincerely,
T. F.
New York, Sept. 18th, 1914.

Dear Sirs:—
Your kind letter of Sept. 15th with cheque for \$200.00 received, for which I thank you. The dividend of Forty Per Cent I assure you is most satisfactory and must show good management. I will be pleased to receive another Prospectus of the "John Agnew Fur Farms, Ltd."
Truly yours,
K. J. G.
Toronto, Ont., Sept. 19th, 1914.

Dear Sirs:—
Cheque for Forty Per Cent. Dividend received. I assure you every cheque you send West will be a delightful surprise as dividends from any source are very scarce these days. Your Company will certainly receive gratitude from the shareholders. Thanking you,
Yours faithfully,
F. A. R.

New Glasgow, N. S., Sept. 17th, 1914...
Dear Sirs:—
Your letter 15th with cheque for \$80.00 received, for which I am very grateful. Please accept my thanks.
Yours very truly,
L. G. B.

Dartmouth, N. S., Sept. 19th, 1914.
Dear Sirs:—
I am in receipt of your letter of 15th with enclosed cheque for \$280.00, being dividend on seven shares, for which I thank you. I also take this opportunity of congratulating your company on its success during the past year, and wishing you another banner year in 1915. I remain,
Yours truly,
J. J.

Halifax, N. S., Sept. 22nd, 1914.
Dear Sirs:—
I am pleased to receive dividends. Forty Per Cent is very satisfactory. The people who have been holding back from investing in the Silver Black Fox Industry will feel like taking hold now.
Yours truly,
B. G. H.

Boston, Mass., Sept. 21st, 1914.
Dear Sirs:—
Yours September 16th with dividend cheque for \$200.00 enclosed, which is very good and rather more than I expected, showing that your management is in honorable hands.
Very truly yours,
B. N. H.

Baltimore, Sept. 19th, 1914.
Dear Sirs:—
Yours enclosing cheque \$1,000 for dividend received. I assure you we appreciate the size of the dividend. It is a great satisfaction to feel that competent men are conducting the Fur-Farming business. Wishing you continued success.
Yours truly,
T. A. C.

West Roxbury, Mass., Sept. 21st, 1914.
Dear Sirs:—
Please accept my thanks for cheque for Forty Per Cent dividend received Saturday. I tell you it looked good, coming at a time when so many industries are paying a reduced dividend, or passing their dividends altogether. It speaks well for the financial soundness of the Fox Industry. Thanking you again for your promptness in sending cheque.
Yours truly,
R. A. W.

Boston, Mass., Sept. 19th, 1914.
Gentlemen:—
I am in receipt of your favor with cheque for Forty Per Cent dividend enclosed, and note that a further dividend will be paid this year. This is very gratifying indeed, and I appreciate it very much. Your agent represented this Company very highly, but I do not think he said enough about it. Have you any more of this Stock to offer the market? Some of my friends now would like to get in. Thanking you again, I am,
Respectfully yours,
S. A. S.

Charlottetown, Sept. 24th, 1914.
Gentlemen:—
Your cheque for \$400.00 received being dividend of Forty Per Cent on my Stock for which I thank you. I congratulate you on being able to pay at this early date twice the amount guaranteed by your Rancher, and when we receive the further proposed dividend you will be carrying out the estimates made in your original prospectus, and the Company that can do that under the present financial depression I feel is on a most firm and stable basis. I am sure that your patrons are more than pleased with this year's result. I remain,
Yours very truly,
R. J. B.

Charlottetown, P. E. I., Sept. 17th, 1914.
Dear Sirs:—
Yours 15th received with cheque enclosed, being dividend of Forty Per Cent, for which I thank you and your Company. May they still prosper, and no doubt they will under such good management.
Yours very truly,
W. W. C.

Providence, R. I., Sept. 21st, 1914.
Dear Sirs:—
It gives me the greatest pleasure to acknowledge the cheques received on the 18th inst., and am very grateful for same. We did not anticipate such good results, even in our most sanguine moments and the good news was more than welcome. Kindly send any reliable information at hand, as we may wish to put more money in this reliable business. With thanks,
Very Truly yours,
J. M.

Ottawa, Sept. 20th, 1914.
Dear Sirs:—
I have much pleasure in acknowledging the receipt of cheque for \$40.00, being dividend for one share, and am sorry I have not more shares in your Company.
Yours truly,
M. M.

An opportunity to participate in the profits of this Industry is offered to you in the "John Agnew Fur Farms, Ltd" which is a sister Company of the "Provincial".

Now is the time to invest.
Complete information will be furnished on request.

The Royal Investment Exchange

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DIRECTORS:

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