PROSPECTUS

—OF—

Glenaladale Silver Black Fox Company

Limited

Incorporated Under the Laws of Prince Edward Island

AUTHORIZED CAPITAL.....$60,000
(Now to be Increased to $200,000)
In 12,000 Shares of $25 Each

BOARD OF DIRECTORS:

PRESIDENT
John J. McDonald, Esq., Merchant, of Tracadie Cross, P. E. I.

VICE-PRESIDENT
Joseph Egan, of Southport, P. E. I.

RANCH MANAGER
Arthur McKinnon

SECRETARY-TREASURER
Major McKinnon, of Glenaladale, P. E. I.

BANKERS
Royal Bank of Canada, Charlottetown

SOLICITORS
McLean & McKinnon, Charlottetown

REGISTERED OFFICE
Glenaladale, P. E. I.

PROSPECTUS

The name of the Company shall be The Glenaladale Silver Black Fox Co., Ltd.

The Company has been formed for the purpose of breeding, raising, buying, selling and dealing in Silver Black Foxes, foxes of other breeds, other furbearing animals, cattle, sheep, horses and other live stock, and to carry on farming, ranching and kindred businesses.

The ranch of the Company is located on the estate of Glenaladale, the property of Major C. McKinnon, and formerly owned by Sir William MacDonald, the finest landed property in the Province its buildings alone being valued at $50,000.

The holding of the Company consists of six pairs of Silver Black Foxes, (proven breeders), and fourteen pairs of 1914 pups. The twenty pairs being young, may reasonably be expected to give good results for a period of ten years.

These foxes have been carefully selected from the best strains of Prince Edward Island, Newfoundland and Western foxes, and have been chosen with a view to produce size and quality in offspring. Great care has been exercised in making the selections and no option has been taken except with the proviso that the pups shall be approved by Major McKinnon.

The proceeds of this issue will provide sufficient capital to pay for the twenty pair of foxes at $15,000 per pair, and permit sufficient capital being placed in the treasury to defray all working expenses for next year.

The qualification of the Directors shall be the holding of shares in the Company to the amount of five hundred dollars.

The Secretary-Treasurer, Major McKinnon, in whose personal control the ranch is, has had considerable experience as a fox rancher, and is well known throughout the length and breadth of the Province as an experienced and reliable breeder of and dealer in all kinds of live stock. The ranch has his personal supervision. The Directors will retain $80,000 worth of stock in the Company.

The rancher, or keeper, Mr. Arthur W. McKinnon, has had much experience in breeding foxes a nas the practical knowledge necessary to efficiently manage and care for the animals.

The Glenaladale Silver Black Fox Company Ltd., earned one hundred per cent dividend in 1913-4. The prospects for 1914-5 are such as to give reasonable anticipations of at least 50 per cent. dividend.

The Company has no "watered" stock, and commission on the sale of shares is limited to a maximum of fifteen per cent, but arrangements have been made whereby no more than ten per cent. shall be paid, the Secretary-Treasurer handling the bulk of the issue direct.

The demand for pure ranch bred Silver Black Foxes for breeding purposes is greater than the supply, and will probably remain so for at least three years. The domestication of the precious Silver-Black Fox is an entirely new, and an enormously profitable industry from a pelt value alone, and according to calculations by experts, exceptionally high dividends, averageing twenty-three per cent. will be obtainable for fifteen years after a pelt basis has been reached, and thereafter a minimum average dividend of fifteen per cent. at which profitable foundation the industry should remain.

The Fox Pelts have advanced greatly in price since 1910.

Below are the particulars of sale of a consignment of Silver Fox Furs, shipped from Prince Edward Island ranches to London, England, and sold there in March, 1910:

No. of Skins.	Kind.		Price.
1	Silver		£310
1	"		X 530
1	"		210
1	"		160
(1)	"	(Damaged)	(46)
1	"		280
1	"		540
1	"		310
2	"	at £220	440
1	"		430
2	"	at £125	250
1	"		340
1	"		340
1	"		340
1	"		200
1	"		200
1	"		370
1	"		165
1	"		X 500
1	"		270
1	"		200
1	"		280
1	"		290
2	"	at £210	420
			£6,835

Average—£284, 15s. 2d., or $1,385.98, per skin.

These figures may be verified by inquiry to Messrs C. M. Lampson & Company, 64 Queen Street, London, E. C.

An expert Fur Broker from London in 1913 estimated the value of fur of the foxes in the ranches at $1.500 each on an average.

Following are dividends paid by some of the companies as stated by one of the Charlottetown daily newspapers, 1913:

Ranch	Authorized Capital	Cash Dividend	Per Cent.
Bunbury	$100,000	$320,000	320
Spring Park	90,000	45,000	45
Peerless	20,000	180,000	900
Prospect	60,000	60,000	100
Smith	150,000	60,000	40
Dalton	625,000	250,000	40
Silver Tip	25,000	23,000	295
Murray Harbor	50,000	100,750	100
Magic	100,000	172,000	172
Eureka	30,000	53,500	75
Union,	190,000	114,000	260
Riverside Farming Company	50,000	112,500	225
Royalty,	90,000	216,000	340
Magnet	50,000	170,000	40
O'Leary	40,000	8,000	20
Pioneer	100,000	225,000	225
North Shore	100,000	25,000	25
Rosemont	10,000	50,000	500
Tyne Valley	75,000	37,500	50
Maritime	40,000	13,333	33
Malpeque Silver Fox Co	40,000	30,000	75
Seal River	57,000	28,500	50

The average cash dividend of these companies is 208 per cent.

Among the dividends paid this year, 1914, in spite of the war, are the following:

Glenaladale Silver Black Fox Co., Ltd., 100 per cent. 50 per cent. in cash. 50 per cent. stock bonus AND GUARANTEE OF 50 PER CENT. AND WHATEVER MORE FOR 1915
Westmoreland Silver and Tip Patch Co. 70 per cent. 35 per cent. cash. Stock, 35 per cent.
Rayner International. 40 per cent. 20 per cent. cash. 20 per cent. deferred.
R. J. McNeill Co., Ltd., 100 per cent. 50 per cent. cash. 50 per cent. stock bonus.
Black Prince Fox Co., 50 per cent.
Murray Harbor S. B. Fox Co., 30 per cent.
Crapaud S. B. Fox Co., 40 per cent.
New London Fox and Farm Lands, Ltd., 200 per cent.
Royal Silver Black Fox Co., 110 per cent.
Diamond Silver Black Fox Co., 80 per cent.
Carruthers' Silver Black Fox Co., 30 per cent.
Provincial Silver Black Fox Co., 40 per cent.
Ellis Silver Black Beauty Fox Co., 60 per cent.
Magic Fox Co., 50 per cent.
Richmond Bay Fox Co., 20 per cent.

Shares are selling at $25.00 each; 25 p. c. with application and the balance within three months.
Simply fill out the application form and mail to Major C. McKinnon, Secretary-Treasurer, Glenaladale, P. E I.
All cheques must be made payable to "Glenaladale Silver Black Fox Co., Ltd."

APPLICATION FORM

MAJOR C. MCKINNON,
GLENALADALE, P. E. I.

Secretary-Treasurer "THE GLENALADALE SILVER BLACK FOX COMPANY, LIMITED."

I hereby subscribe for.....Shares in **"The Glenaladale Silver Black Fox Company, Limited,"** to pay 25 per cent on application; the balance within three months from date.

Name.....

Address.....

.....

Date.....191

A Few of our Satisfied Sharehoders

The following is a partial list of the names of those who have received their 100 per cent. dividend from the GLENALADALE SILVER BLACK FOX CO., LTD., with a guarantee of 50 per cent. and whatever more for 1915.

Angus Cameron, Cylde River, P. E. I.
R. B. Colwell, Halifax, N. S.
J. L. Hetherington, care of The Toben Co., Halifax, N. S.
Rev. Father Gillis, Indian River, P. E. I.
H. F. Feehan, Mount Stewart, P. E. I.
Miss Mary Hennebery, 708 Crescent Road, Calgary, Alta.
H. W. Flaiger, Pictou, N. S.
Miss Mary A. Blakeny, 139 Wright street, St. John, N. B.
Rev. A. Patterson, 33 Carleton St., St. John, N. B.
Richard E. Ellis, 325 Columbus Ave., Boston, Mass.
Nelson Carew, Hunter River, P. E. I.
Alex. Martin, Valleyfield, P. E. I.
Dr. C. D. Creviston, Rock Island Texas.
Albert P. Carleton, Boston, Mass.
K. C. Fraser, 61 Worchester St., Boston, Mass.
Miss Jennie Kee, 135 Maine St., Boston, Mass.
John Joseph Mulcaty, 11 Madison St., Malden, Mass.
Patrick Foley, Kildare, P. E. I.
John H. Hamilton, 54 Navelosk St., Amherst, N. S.
John A. Campbell, 5 Ashland St., Malden, Mass.
John H. Skerry, Malden Square, Malden, Mass.
John Wesley Silliker, 17 Madison St., Malden, Mass.
Miss Mary E. Poter, 142 Garden St., Pawtucket, R. I.
Mrs. Mary E. Wilson, 2441 Porter St., Los Angeles, Cal.
George A. Taylor, Halifax, N. S.
Paul Doyle, Mount Stewart, P. E. I.
William C. Davidson, 249 Robie St., Halifax, N. S.
Arthur Bouthler, 105 South Park St., Halifax, N. S.
Cornelius E. Fleming, Chisholm District, Minnisota, U. S. A.
Ralph V. G. LePine, 181 Barrington St., Halifax, N. S.
Arthur Brennan, Summerside, P. E. I.
Thomas Pushie, Box 29, New Glasgow, N. S.
T. C. James, Box 257, Charlottetown, P. E. I.
Mrs. Hannah P. James, Box 257, Charlottetown, P. E. I.
Mrs. Mary Silliker, 31 Cottage Place, Malden, Mass.
E. Milton MacQuarrie, 17 Devens St., Everett, Mass.
Mrs. Nelson MacQuarrie, 17 Devens St., Everett, Mass.
John C. MacEachern, 406 Potter Ave., Providence, R. I.
Mrs. Mary Mahar, 311 Fitzroy St., Charlottetown, P. E. I.
John J. MacInnis, Blooming Point, P. E I.
Mrs. Annie Silliker, 17 Madison St., Malden, Mass.
Mrs. J. T. Mullins, Kensington, P. E. I.
Timothy Ervin, Malden, Mass.
J. Marshall Murray, Bay View, Pictou County, N. S.
W. J. MacGuire, 311 Fitzroy, C. B.
Lindsay Kirkpatrick, 126 Hollis St., Halifax, N. S.
Fred Cahoon, East Port Medway, Queens Co., N. S.
Bertha MacKinnon, 39 Dwight St., Boston, Mass.
W. E. Witman, Pictou, N. S.
Maurice E. Witman, Pictou, N. S.
Simon Lott, Stanley Hotel, Pictou, N. S.
Theresa Lott, Stanley Hotel, Pictou, N. S.
Edwin J. Thompson, 19 Sacramento Place, Cambridge, Mass.
Mrs. J. R. Hoare, Stellarton, N. S.
Proctor H. Battiste, 18 Hems St., Cambridge, Mass.
Nelson J. Riggs, Halifax, N. S.
Florence Keaveney, 237 Richmond St., Charlottetown, P.E.I.
Joseph White, 85 Webster St., E. Lynn, Mass.
H. J. Shea, Waterford, P. E. I.
Donald J. MacDonald, Blooming Point, P. E. I.
John Bradley, Blooming Point, P. E. I.
Thomas Bradley, Blooming Point, P. E. I.
John Angus MacKenzie, Scotchfort, P. E. I,
G. W. MacGray, 302 Broadway, Somerville, Mass.
Rev. F. H. Eaton, Freeport, N. S.
Mrs. Francis Chisholm, Linden Ave., Malden, Mass.
Sadie Hopper, 193 Salem St., Malden, Mass.
Ella R. Hooper, 193 Salem St., Malden, Mass.
James Ellison Conrad, 20 Riply St., Malden, Mass.
Edna Conrad, 20 Ripley St., Malden, Mass.
George R. Moulton, Borgeo, Nfld,
William T. Henderson, Borgeo, Nfld.
James MacAdams & Son, 29 Scotia St., Boston, Mass.
Rebecca Robertson, 66 Hollis St., Halifax, N. S.
John S. Brophy, So. Waterford, Mc.
Rev. Ewen MacDonald, Leaskdale, Ont.
Mrs. Isabella Murphy, 25 Shawmut St., Malden, Mass.

And a great many more names too numerous to mention

7009-12-18Mttwtf-Eftutf.

QUICK JUSTICE FOR UNSOLDIERLY ACT.

BERLIN, Dec. 23.—The newspapers here print the story of the killing and mutilation of a German sentry who had been watching the wire entanglements, and comment appreciately on what is termed the "quick justice meted out by the French to the man who killed him and their chivalrous spirit in declaring that the recognition was deserving by an enemy which was acting honorably." The soldier was found dead on Dec. 4. His ears had been cut off.

The day following the finding of the body of an officer of the French infantry appeared before the German position under a flag of truce and expressed to the German commanding officer the abhorence of his regiment at the action of the culprit, who he said, already had been condemned and shot.

ACTOR WANTS A COMMISSION.

MONTREAL, Dec. 23.—While standing in the wings of the Garrick Theatre, Detroit, a week ago Saturday, R. Henderson Bland, an English actor, playing with "Kitty MacKay," was handed a letter from the British Consulate in New York instructing him to be on hand at the Consulate office Dec. 5th, at 11 a. m., in order to receive ticket and proceed on the Lusitania to England.

As the letter did not reach him until the date on which he was supposed to sail, Mr. Bland cabled the War Office in London, applying for a commission in Earl Kitchener's new army.

Mr. Bland has three brothers in active service—one is a colonel, under General Botha in South Africa, another is on the firing line in France, and the other, a lieutenant in the King's Liverpool Regiment, is lying in a hospital in Woolwich recovering from a wound received in a bayonet charge on a body of Germans, who were eventually surrounded and captured.

It is interesting to note, in passing, that the majority of the male members in the "Kitty MacKay" company, which is to present the play in Montreal, are British subjects and all are intensely interested in the war. Jock McGraw, who sustains the role of Sandy McNab in the play, has five brothers with Highland regiments now at the front.

CANADIANS NOW WELL SEASONED AND DISCIPLINED

But It Is Believed Kitchener Will Require Another Month or Two of Training.

DISCIPLINE MORE STRICT.

Admiration for Canada's Achievement in Assembling and Equipping the Force in Such Short Time.

By Frank Mynott with the Canadian Expeditionary Force.

SALISBURY, Eng., Dec. 4.—As the days go by great changes come over the scene here, all in the direction of welding the Canadian contingent into a well disciplined ,effective fighting machine, which, when it leaves these shores for the front will not only know how to march and drill and fight, but will be ready to endure all the rigors of actual warfare. If the men can stand the eternal drizzle here, the oceans of mud, and the damp cold nights, and they are standing them, they can assuredly stand anything after bleak Salisbury Plain. Several hundreds of the troops are more or less bothered with colds and sore throats; it would be a miracle if they were not. Yet complaints are few, though the language sometimes used in describing the quagmires that abound is both lurid and emphatic. But to the most casual observer there are many signs of progress, all in the right direction. For the first month many heads were shaking and many tongues were wagging. Level-headed officers asked themselves and their neighbors whether the imperial officers, who are greatly liked, were going the right way to work; whether they sufficiently understood Canadian characteristics and Canadian temper to make anything worth while of this free and independent army brought over to be molded and shaped into a strong, seasoned, disciplined force. And it must be confessed that there were substantial grounds for these muttered interrogations. Discipline seemed slack ,the conduct of many was not too good and there was an army of absentees of quite formidable dimensions. How were these things which everybody saw going to be cured? Unaccustomed as many of the men were to strict military discipline, it seemed to matter little to them whither for a week or two they were in camp or abroad. What were the odds? Anyway, it was a very simple thing to take a few more days' leave, especially as you were a hundred miles or more from the camp well out of immediate reach of the military arm. Had you not come thousands of miles to fight for Old England, and could you not for a few brief days go the pace, enjoy and reciprocate the hospitality of Britain's sons? Others who found the rigors of the open Plain a little fierce took up their abode in private houses. Sure, they had the money in their pockets to pay for the accommodation. Why not? These questioned, naturally, they answered to their own satisfaction, but there came a time when the officers in charge had some idea of their own upon these subjects, and they did not forget to mention them—indeed, they insisted, quietly but forcefully, that their nations were the only notions that had to be considered! And so it came to pass that great changes appeared over the Plain, and over Salisbury, especially over the railway station. Moreover, sundry strong men in uniform got aboard as far-even as London, whose lures are not less potent than in days gone by. More who had overstayed their leave quickly found themselves in the train on the way back to camp, while those who essayed trips without permit found impassible barriers at Salisbury station, with the result that the absentee list was soon cut in half and brought within reasonable dimensions. Day by day there has been a manifest improvement and strict military rule is getting enforced as it has never been enforced before. Major Hughes, who did such splendid work first with the engineering operations at Valcartier and later in connection with the embarkation of troops at Quebec has been promoted colonel and provost-marshal. Gifted with rare organizing ability, he has now at his command a powerful police force, many members of which are from the Northwest Mounted Police, and he has covered the main exits and entrances to the camp and the railway stations with efficient military pickets, making it well-nigh impossible for those to get in who ought to be kept out, and equally difficult for those to get out who ought to remain in. It must not be supposed that defaulting has been the rule in camp. Obviously it is not impossible to bring 33,000 men from any part of the world at any time without finding many turbulent, undisciplined spirits included, who make a deal of trouble and noise out of all proportion to their numbers, Metaphorically speaking, a few heads have been cut off, and a few seats have become vacant. Other and wiser heads have ceased to shake, interrogating tongues have ceased to wag, and discipline has been vindicated.

The Canadian army is being brought into line, and, purged of its elements of weakness, it will go into action when the day comes one of the strongest units in an army in which, according to the view of the Right Hon. Walter Long, every man, if he got his deserts, would be wearing the Victoria Cross.

From the meagre scraps of Canadian news that appear in London newspapers one gets the view that in the Dominion irritation is felt at the continued stay of the Canadian contingent on Salisbury Plain. One such paragraph appeared today in the "Daily News and Leader" from its Montreal correspondent. Save for a few hot-heads blessed with more impulsiveness than discretion every man in the camp here knows that for the present our troops are precisely where they ought to be. Nothing less than six months' training suffices to complete and fit the ordinary soldier for the field, and Lord Kitchener is not the man to be rushed into any premature step to please the impatient at the expense of the whole contingent. There has never been a time within the memory of living men, when the British Government, the War Office and the Admiralty commanded such universal approval and such complete confidence as at pres-

(Continued on page twelve)