

CANADA PERMANENT  
BUILDING AND SAVINGS SOCIETY.

INCORPORATED BY AUTHORITY OF PARLIAMENT.  
**SUBSCRIBED CAPITAL, \$150,000.**

**ANNUAL INCOME FROM MEMBERS, \$130,000.**

Receives sums of four dollars and upwards on deposit, and allows compound interest at the rate of six per cent. per annum.

Upwards of two hundred thousand dollars have been invested, in accordance with the Act of Incorporation, in Mortgages on such first class Real Estate securities as must always insure perfect safety to Depositors, and place beyond all risk the permanence and stability of this Institution.

OFFICE—Toronto Street, North of the Post Office, Toronto.

**DIRECTORS:**

JOSEPH D. RIDOUT, Esq., PRESIDENT.

PETER PATERSON, Esq., VICE PRESIDENT.

J. G. CHEWETT, Esq.

J. G. BEARD, Esq.

E. F. WHITTEMORE, Esq.

A. NORDHEIMER, Esq.

THOMAS MACLEAB, Esq.

THOMAS D. HARRIS, Esq.

SOLICITOR—E. C. JONES, Esq.

SECRETARY AND TREASURER, J. H. MASON, Esq.

The Stock Books of this Society are still open to Subscribers, without the payment of arrears or premium on shares, a new class of Members being formed every month. Shares mature in six years, and are paid up by monthly, yearly, or other periodical instalments, or by a single payment of \$256, a considerable discount being gained by paying in advance. Monthly payment \$4.20 per share, and proportionately for half or quarter shares.

Shares may be withdrawn if desired, at any time before the expiration of six years, compound interest being returned with the amount paid in.

For Rules, Reports, &c., apply (post-paid) to the Secretary.

(TURN OVER.)

TO BORROWERS.

The Society makes advances to members on the security of City or Farm Property, repayable by instalments, covering Principal and Interest spread over any number of years from one to five, the borrower chooses. He is required to satisfy the Society as to the sufficiency of his title and as to the value of the Property offered in security, to execute a mortgage thereon and pay the conveyancing charges, and when this is done the full amount of the loan is advanced without any deductions for bonus or commission, which frequently add so materially to the cost of loans on Real Estate. Being required to pay off his Mortgage little by little, there is no possibility of the borrower ever being called on unexpectedly or suddenly to pay off his debt, and experience has shown that the rate of interest even, is in many cases of secondary importance compared with obtaining the loan under such circumstances, that by ordinary care all risk of ultimately losing the property is avoided a result which too often follows when the Mortgage debt has to be repaid in one large sum.

The Instalments are presumed to be paid monthly, but the Society allowed members paying in advance interest on the amount so paid, or an equal credit afterwards. For example, a person who desires to make his payments yearly can pay six months Instalments in advance, which with the credit he would be entitled to, would protect him for twelve months; or wishing to make his payments half-yearly by paying three months in advance he would not be required to pay anything more for six months, when by paying up the three months in arrears and three months again in advance he will be protected for another six months, and so on to the end of the term.

The repayments to the Society are made according to the following

TABLE showing the amount of the monthly payments to be made on loans of \$100, \$200, \$300, \$400, \$500, \$600, \$700, \$800, \$900, and \$1000, repaid in 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, and 12 years.

	One Share of \$100.	Half Share of \$50.	Quarter Share of \$25.
To be repaid in 1 year, a monthly payment of	\$ 86	\$ 43	\$ 21
" " 2 " " " " " " " "	19 20	9 62	4 81
" " 3 " " " " " " " "	13 64	6 84	3 42
" " 4 " " " " " " " "	10 86	5 45	2 73
" " 5 " " " " " " " "	9 20	4 62	2 31

Both Principal and Interest are included in the above Instalments, so that at the expiration of the time specified if these have been regularly paid the property will be clear and the Mortgage returned.

The Interest is calculated at seven per cent. per annum on the sum advanced, but a portion of the Principal being included in each of the monthly Instalments; the borrower in ascertaining the exact cost of the Loan is entitled to add the interest thereon to that actually paid to the Society, which will considerably increase the nominal rate. Whether the borrower is in a position constantly to make other use of the sums thus repaid or not, and their consequent value to him, or whether they would not be hoarded unproductively from time to time in order to meet the expected payment if the loan was required to be returned in one sum, is what each person must decide for himself; but it is believed that in the majority of instances the privilege of being able to liquidate the debt by small periodic payments, and of thus redeeming his property as it were by necessity, will fully counterbalance any real or apparent loss in this particular. But in order to be reimbursed the interest and expenses on their advances, borrowers are earnestly recommended, if at all within their ability, to subscribe for an equal number of Investing Shares, the profits on which there is little doubt, will be more than sufficient to cover all charges on the loan. A large number of borrowers have already adopted this plan, the only objection to which is, that it increases the periodical payment, but when the advantage to be derived is so apparent, and with the knowledge that the Investing Shares may be withdrawn, and the payments thereon cease if they are found inconvenient, it is believed that all who can will undoubtedly benefit by availing themselves of this method of reducing the interest payable on their Loan by sharing in the profits which they contribute to create. Investing Shares are paid up by Instalments of \$4.20 per month, payable quarterly, yearly, or otherwise, if preferred, and are repaid to the Investor at the expiration of six years, with the accumulated profits, amounting altogether, it is estimated, to from \$450 to \$500.

*Applications for Loans can be made to the Secretary, from whom proper forms may be obtained.*

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Canada Permanent Building & Savings Society,

Toronto, Jan<sup>y</sup> 19<sup>th</sup> 1854

Sir,

In reply to your letter dated 17<sup>th</sup> Inst  
I have to inform you that this Society  
only makes advances to members from  
whom the repayments are received according  
to the table in the enclosed circular

To become a member it will be  
necessary for you to be sure or to authorize  
some person sure by Power of Attorney  
to act for you.

Yours &c

J. P. Mason  
Secy Secy

W. H. Burrows  
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