

c

37<sup>th</sup>

ANNUAL REPORT • DECEMBER 31, 1957

**TRADERS FINANCE CORPORATION**  
LIMITED



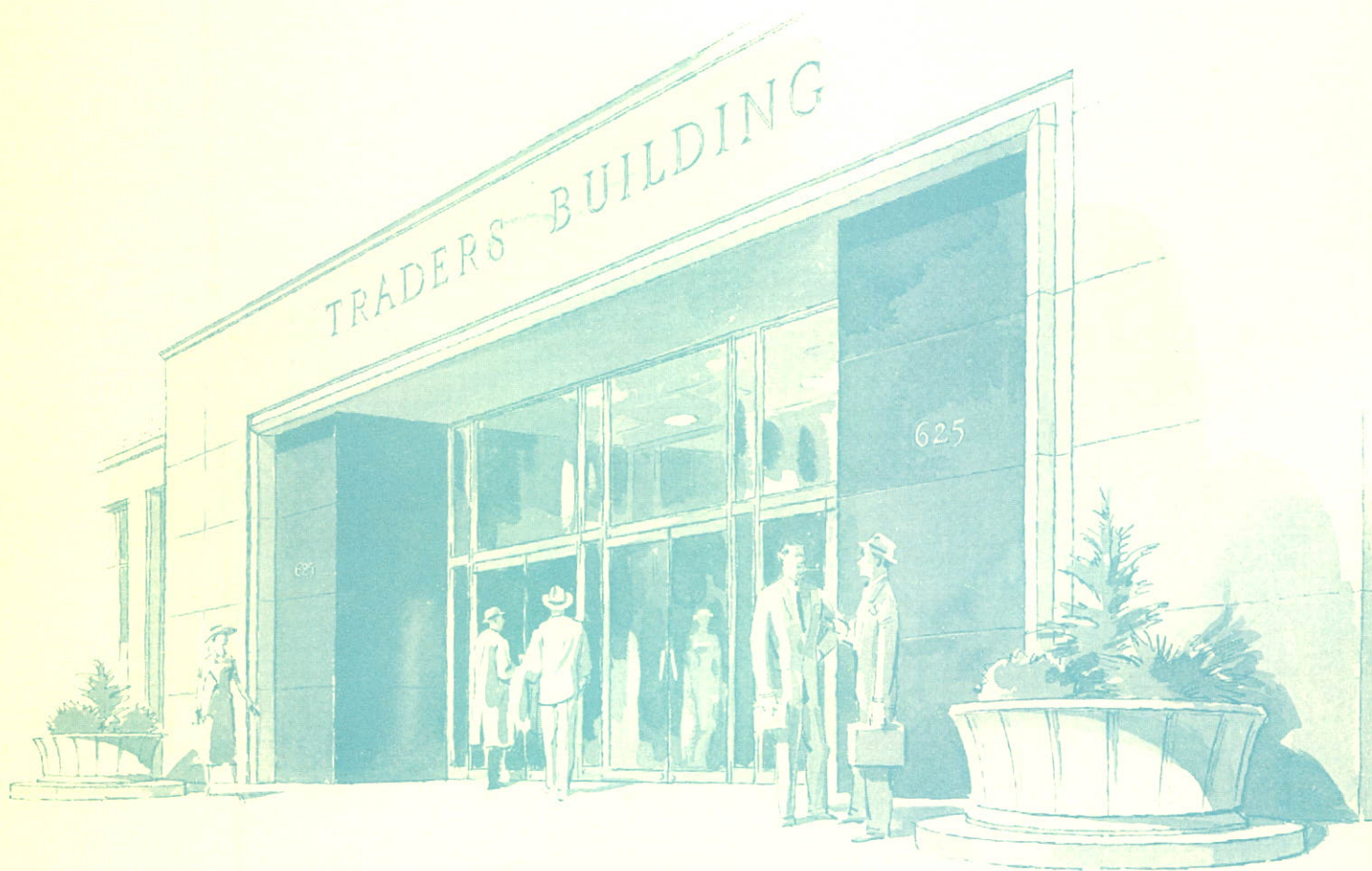
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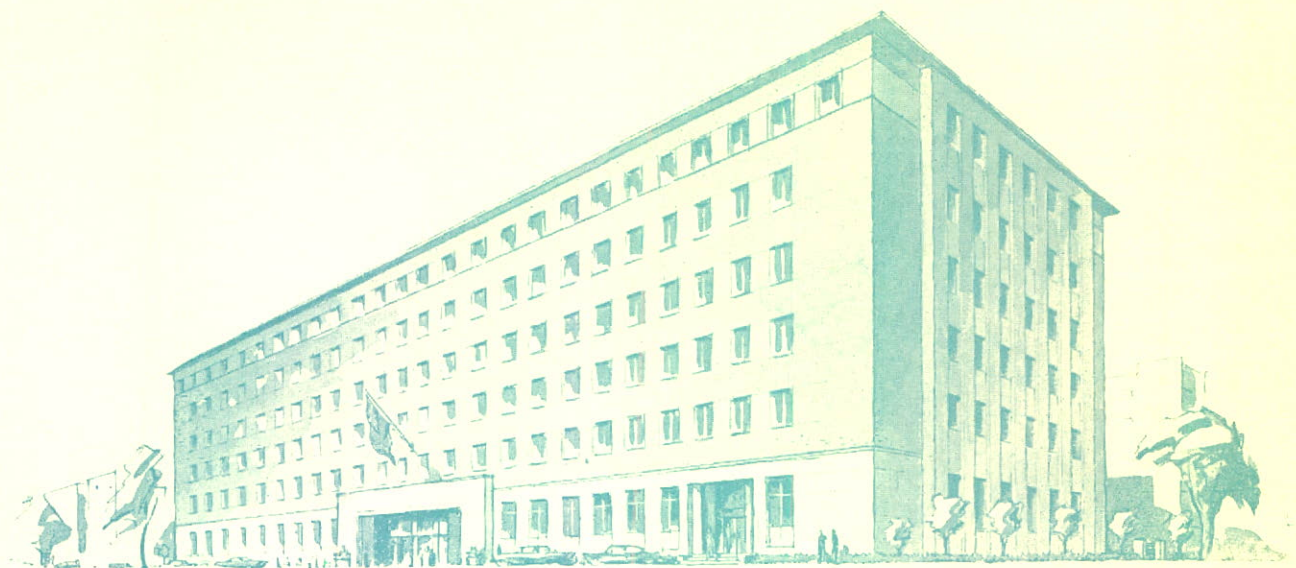


ANNUAL REPORT 1957

37<sup>th</sup>

THE NEW HOME OF TRADERS FINANCE CORPORATION LIMITED • 625 CHURCH STREET, TORONTO, CANADA





*New Head Office Building*

**NOW UNDER ONE ROOF — ALL SUBSIDIARY AND ASSOCIATED COMPANIES.**

*The Board Room*

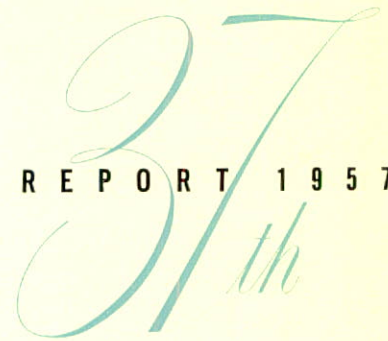


# TRADERS FINANCE CORPORATION LIMITED

<p><b>Directors</b></p>	<p>A. E. NAYLOR, O.B.E.</p> <p>J. WILSON BERRY K. B. PALMER, O.B.E., Q.C., D.C.L.</p> <p>J. R. CROFT, O.B.E. J. H. RATCLIFFE, C.B.E.</p> <p>W. W. EVANS W. F. SPRY, F.I.L.C.</p> <p>HON. RAY LAWSON, O.B.E., LL.D. ARTHUR G. WALWYN</p> <p>D. W. NAYLOR R. M. WILLMOTT</p>
<p><b>Executive Officers</b></p>	<p>A. E. NAYLOR, O.B.E. <i>Chairman of the Board and President</i></p> <p>J. R. CROFT, O.B.E. <i>Vice-President—Operations</i></p> <p>W. W. EVANS <i>Assistant Vice-President—Operations</i></p> <p>S. G. LEE <i>Assistant Vice-President</i></p> <p>E. A. A. WIGHTON <i>Assistant Treasurer</i></p> <p>R. M. WILLMOTT <i>Executive Vice-President and Treasurer</i></p> <p>W. J. CAREY <i>Vice-President—Sales</i></p> <p>P. C. FERGUSON <i>Assistant Vice-President</i></p> <p>J. D. MACRAE <i>Secretary</i></p> <p>A. B. CAMPBELL <i>Assistant Secretary</i></p> <p>G. M. A. MONTEITH <i>Comptroller</i></p>
<p><b>Auditors</b></p>	<p>A. D. DOWNIE &amp; CO.</p>
<p><b>Transfer Agent and Registrar</b></p>	<p>TORONTO: GUARANTY TRUST COMPANY OF CANADA NEW YORK: BANK OF MONTREAL TRUST COMPANY</p>
<p><b>Trustee</b></p>	<p>COLLATERAL TRUST NOTES—THE ROYAL TRUST COMPANY</p>
<p><b>Trustee</b></p>	<p>SINKING FUND DEBENTURES—THE CANADA TRUST COMPANY</p>
<p><b>Shares Listed</b></p>	<p>TORONTO STOCK EXCHANGE AND CANADIAN STOCK EXCHANGE</p>

# TRADERS FINANCE CORPORATION LIMITED

ANNUAL REPORT 1957



## TO THE SHAREHOLDERS:

Your Directors submit herewith the Consolidated Balance Sheet and the Consolidated Statements of Profit and Loss and Surplus of Traders Finance Corporation Limited and its subsidiary companies for the year ended December 31, 1957.

### CONSOLIDATED NET INCOME

Consolidated income for the year before income taxes - - - - -	\$8,022,648
Provision for income taxes - - - - -	<u>3,669,200</u>
Consolidated net income for the year - - - - -	4,353,448
Provision for minority interest - - - - -	<u>13,540</u>
Amount available for dividends and interest on income funding rights - - - - -	4,339,908
Interest on income funding rights - - - - - \$ 17,110	
Preferred dividends - - - - -	<u>381,960</u>
Amount available for common dividends - - - - -	3,940,838
Common dividends paid amounted to - - - - -	<u>3,001,968</u>
Balance of earnings added to surplus - - - - -	<u>\$ 938,870</u>

The amount of \$3,940,838 available for dividends represented earnings of \$3.15 per share on 1,252,227 common shares outstanding at December 31, 1957 compared with \$4,993,826, or \$4.01 per share on 1,246,478 common shares issued at December 31, 1956.

Dividends paid on common shares at the regular rate of \$2.40 per annum amounted to \$3,001,968 in comparison with \$2,982,722 the year before.

The decrease in your Company's earnings for the year was the result of a reduction in volume of business transacted by the parent Company, sharply increased interest rates on borrowed money and moderately increased general and administration costs. The greater portion of your Company's business has always consisted of automobile financing and the reduced volume therefore reflects the general reduction in the number of passenger and commercial vehicles sold in 1957. In addition, the amount of net profits included under consolidation from the subsidiary insurance companies was substantially less than the amount available in 1956. For the first time since acquisition of the Insurance Company subsidiaries they showed an underwriting loss, although after application of income from investments

each one of the companies was able to make an addition to surplus. The wholly owned subsidiary, Trans Canada Credit Corporation Limited, after making adjustments brought about by amendments in the Small Loans Act which became effective January 1, 1957, was able to show a moderate profit by the end of the year.

### CONSOLIDATED ASSETS

Consolidated Assets totalled \$323,642,060 at December 31, 1957 as compared with \$310,640,876 at December 31, 1956. Notes receivable and lien obligations outstanding at December 31, 1957 were \$263,428,204, a decrease of \$2,204,664 from the total of \$265,632,868 at the previous year end.

It will be noted that amount of Cash on hand, in banks and Government of Canada Treasury Bills is greater than has normally been considered necessary in other years. Your Company maintained a higher than average amount of cash on hand throughout the year so that funds would be available at all times in the event of further monetary restrictions. Government of Canada Treasury Bills were purchased, thereby reducing the interest cost on borrowed money. Since the year end with removal of banking restrictions bank borrowings have been substantially reduced by application of cash on hand.

### FUNDED DEBT

To provide working funds in addition to bank borrowings and the sale of short term notes, the following long term issues were sold:

Collateral Trust Notes—secured:

\$ 2,700,000—5¼%—Series "U" —due January 2, 1962

6,300,000—5½%—Series "U" —due January 2, 1969

10,000,000—5¾%—Series "V" —due May 1, 1977

2,000,000—5¾%—Series "W"—due June 15, 1972

Sinking Fund Debentures:

\$6,000,000—5¾%—due March 1, 1973

### CAPITAL

Through conversion of Sinking Fund Debentures and 5% Preferred Shares and by exercise of stock purchase warrants 5,749 additional Class "A" common shares were issued and \$210,420 added to Capital account. The total number of Class "A" and Class "B" common shares outstanding as at December 31, 1957 was 1,252,227 shares.

### SURPLUS

Consolidated surplus at December 31, 1957 of \$17,534,747 compares with \$15,894,755 at December 31, 1956, an increase of \$1,639,992. Included in this increase is \$695,183 which is an adjustment for unamortized discount on debentures issued in prior years. This discount was previously charged in full to surplus in the year in which it was incurred.

### SUBSIDIARY COMPANIES

**Canadian General Insurance Company and Toronto General Insurance Company** are multiple line companies writing automobile, fire and miscellaneous casualty insurance. Their Head Offices are located in Toronto and branch offices are maintained at Saint John, Montreal, Ottawa, Toronto, London, Winnipeg, Edmonton and Vancouver.

Both of these companies transacted an increased volume of business in 1957 but as mentioned above they suffered an underwriting loss for the first time since acquisition by the parent company. The results of our insurance companies have reflected the losses suffered by the industry as a whole. Increased premium rates in some classes and for certain territories which became effective in 1958 should have a beneficial effect on the operations of the insurance companies.

Since acquisition of controlling interest in Canadian General Insurance Company and Toronto General Insurance Company by Traders in 1939, the volume of insurance written by the two companies has increased yearly. Combined earned premiums, less reinsurance, for the nineteen years totalled \$68,883,498, the over-all loss ratio being 44.24%.

**Traders General Insurance Company** insures certain risks of the parent Company. During the year 1957 the volume of business transacted was reduced consequent to the reduction in volume of business transacted by Traders Finance Corporation Limited.

**Trans Canada Credit Corporation Limited** is a wholly owned subsidiary whose principal business is the making of personal and other loans to the public. As suggested in the 1956 annual report, the changes in the Small Loans Act, effective January 1, 1957, had the effect of limiting earnings in 1957, however, towards the end of the year the Company's operations were on a profitable basis and it is expected that the earnings will be satisfactory in 1958.

## GENERAL

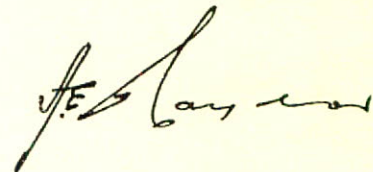
Traders Finance Corporation Limited, its subsidiary and associated companies, moved to their new Head Office building in March and April, 1957. "Traders Building" is a building of which the officers and the employees of the various companies are very proud. Shareholders who would like to tour the building should do so and will be made very welcome.

The total amount of receivables owned by the Company at December 31, 1957 was reduced by slightly less than one percent over the previous year end. It should be noted that the retail paper on the books is considered to be in excellent condition. This is due to the unremitting efforts of our field staff to ensure that arrears are kept to a minimum.

Your Company is already feeling a beneficial effect from the reduction in interest rates which has taken place over the last three months. So far this year the volume of business transacted has been approximately the same as for the same period last year. The combined results of the parent Company and the subsidiary companies should again contribute to a successful year in 1958.

The Directors extend their thanks and appreciation to all employees for their co-operation and the excellence of their services throughout the year.

FOR THE BOARD OF DIRECTORS,



*Chairman of the Board and President.*

Toronto, Ontario  
March 11, 1958



# TRADERS FINANCE CORPORATION LIMITED

AND SUBSIDIARY COMPANIES

## CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED DECEMBER 31, 1957

Income from operations - - - - -		\$29,732,294
Income from interest and dividends - - - - -		1,058,184
Miscellaneous income - - - - -		26,973
		<u>\$30,817,451</u>
Interest on loans and funded debt - - - - -	\$10,691,665	
Cost of acquisition of borrowed money - - - - -	826,913	
General and administrative expenses - - - - -	10,348,461	
Directors' and executive officers' salaries - - - - -	350,453	
Directors' fees - - - - -	26,713	
Legal fees - - - - -	13,032	
Depreciation of buildings and equipment - - - - -	<u>537,566</u>	22,794,803
		8,022,648
Provision for income taxes - - - - -		<u>3,669,200</u>
Profit for year before provision for minority interest - - - - -		4,353,448
Provision for minority interest - - - - -		13,540
Net profit for year - - - - -		<u>\$ 4,339,908</u>

## CONSOLIDATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 1957

(after provision for minority interest)

Balance January 1, 1957 - - - - -		\$15,894,755
<b>Add:</b> Adjustment for unamortized discount on debentures issued in prior years - - - - -	\$ 695,183	
Adjustment of prior years' income taxes - - - - -	6,535	
Adjustment arising from changes in shareholdings of subsidiary companies - - - - -	<u>56,691</u>	758,409
		16,653,164
Deduct: Transfer to contingent reserve - - - - -		<u>57,287</u>
		16,595,877
Net profit for year - - - - -	4,339,908	
<b>Less:</b> Interest on income funding rights - - - - -	\$ 17,110	
Dividend on 4½% cumulative redeemable preferred shares - - - - -	136,074	
Dividend on 5% cumulative redeemable convertible preferred shares - - - - -	<u>245,886</u>	399,070
Net profit for year available for common shares - - - - -		3,940,838
Dividends on common shares - - - - -		<u>3,001,968</u>
Added to surplus - - - - -		938,870
Balance December 31, 1957 - - - - -		<u>\$17,534,747</u>

# TRADERS FINANCE CO.

AND SUBSIDIARIES

## Consolidated Balance Sheet

### ASSETS

Cash on hand, in banks, and Government of Canada Treasury Bills -		\$ 28,187,742
Investment in bonds and stocks at cost - - - - -	\$ 16,816,546	
(Market value—\$16,383,332)		
Interest accrued - - - - -	144,753	16,961,299
Notes receivable and lien obligations—secured - - - - -	263,428,204	
Loans, mortgages, advances and accounts receivable - - - - -	14,137,534	
	277,565,738	
Less: Provision for doubtful accounts - - - - -	2,679,487	274,886,251
Unamortized cost of acquisition of borrowed money - - - - -		2,235,084
Land, buildings and equipment—at cost - - - - -	2,849,985	
Less: Accumulated allowance for depreciation - - - - -	1,478,301	1,371,684

Approved on behalf of the Board

A. E. NAYLOR, Director

R. M. WILLMOTT, Director

\$323,642,060

Toronto, Canada, March 6, 1958.

This is the balance sheet referred to in our report to the Shareholders dated

# CORPORATION LIMITED

RY COMPANIES

et as at December 31, 1957

## LIABILITIES

Bank borrowings represented by collateral trust notes Series "C" secured - - - - -		\$ 43,500,000
Accounts payable and accrued charges - - - - -	\$ 1,489,645	
Interest accrued on funded debt - - - - -	1,728,815	
Interest and dividends payable - - - - -	868,973	
Provision for Federal and Provincial taxes - - - - -	2,236,572	
Dealers' credit balances - - - - -	14,883,563	21,207,568
Unearned income - - - - -		19,171,877
Reserve for insurance claims - - - - -		4,177,006
Reserve for guarantee bonds - - - - -	179,109	
Contingent reserve - - - - -	399,112	578,221
Collateral trust notes—secured - - - - -		158,623,000
Sinking fund debentures - - - - -		35,093,000
Minority interest of shareholders in the capital and surplus of subsidiary companies - - - - -		1,169,763
Capital		
Authorized:		
35,000 4½% cumulative redeemable preferred shares—par value \$100 each		
125,000 5% cumulative redeemable convertible preferred shares—par value \$40 each		
2,000,000 Class "A" common shares—no par value		
240,000 Class "B" common shares—no par value		
Issued and outstanding:		
35,000 4½% cumulative redeemable preferred shares - - - - -	3,500,000	
4,761 shares held by subsidiary companies - -	476,100	
30,239	3,023,900	
122,683 5% cumulative redeemable convertible preferred shares - - - - -	4,907,320	
1,012,227 Class "A" common shares - - - - -	14,175,658	
240,000 Class "B" common shares - - - - -	480,000	
	22,586,878	
Surplus - - - - -	17,534,747	
Total capital and surplus - - - - -		40,121,625
		<u>\$323,642,060</u>

*A. S. Sawmick & Co*

ed March 6, 1958.

Chartered Accountants.

## *Auditors' Report*

TO THE SHAREHOLDERS OF

### **TRADERS FINANCE CORPORATION LIMITED**

We have examined the consolidated balance sheet of Traders Finance Corporation Limited and subsidiary companies as at December 31, 1957 and the statements of consolidated profit and loss and surplus for the year ended on that date, and have obtained all the information and explanations we have required.

The examination was carried out in conjunction with the Companies' internal auditors. Substantial tests were made of the correctness of the accounts at the head offices and branch offices of the Companies and the accounting methods were reviewed, but all of the transactions were not audited in detail.

The accompanying consolidated balance sheet and the statements of consolidated profit and loss and surplus, with supplementary notes thereto, are properly drawn up, and in our opinion the consolidated balance sheet and the statements of consolidated profit and loss and surplus, with supplementary notes thereto, exhibit a true and correct view of the state of the Companies' affairs, on a consolidated basis, as at December 31, 1957, and the results of the operations for the year ended on that date, according to the best of our information and the explanations given to us and as shown by the books.

*A. S. Dewrie & Co*

Chartered Accountants.

TORONTO, CANADA,  
MARCH 6, 1958.

**TRADERS FINANCE CORPORATION LIMITED**

AND SUBSIDIARY COMPANIES — DECEMBER 31, 1957

**1. COLLATERAL TRUST NOTES**

Series "D" 3½% due April 1, 1959	- - - - -	\$ 7,500,000
Series "F" 3½% due Dec. 1, 1964	- - - - -	6,500,000
Series "H" 3½% due May 1, 1965	- - - - -	5,000,000
Series "K" 3¾% due March 1, 1963	- - - - -	6,000,000
Series "L" 3⅝% due March 1, 1958	- - - - -	3,750,000
Series "P" 4¾% due Feb. 15, 1968	- - - - -	6,000,000
*Series "Q" 4¾% due June 30, 1968	- - - - -	10,000,000
Series "R" 4½% due April 15, 1970	- - - - -	10,000,000
Series "S" 4½% due April 1, 1976	- - - - -	10,000,000
*Series "T" 4¾% due May 1, 1971	- - - - -	10,000,000
Series "U" 5¼% due Jan. 2, 1962	- - - - -	2,700,000
Series "U" 5½% due Jan. 2, 1969	- - - - -	6,300,000
*Series "V" 5⅜% due May 1, 1977	- - - - -	10,000,000
Series "W" 5¾% due June 15, 1972	- - - - -	2,000,000
Short term notes	- - - - -	62,873,000
Per Balance Sheet	- - - - -	<u>\$158,623,000</u>

\*Repayable in U.S. Funds

Series "C" Notes are issued from time to time in such amounts as are required for bank borrowings. As at December 31, 1957 the interest rate carried by the Series "C" Notes was 5½%.

**2. SINKING FUND DEBENTURES**

Series "A" and "B"		
Authorized: \$4,000,000		
Issued:		
Series "A" 3¼% due January 2, 1958	- - - - - \$2,000,000	
Less: Purchased and cancelled	- - - - - 450,000	\$1,550,000
Series "B" 4% due May 1, 1963	- - - - - 2,000,000	
Less: Purchased and cancelled	- - - - - 450,000	1,550,000
4% Convertible due April 1, 1966		
Issued	- - - - - 3,000,000	
Less: Converted to Class "A" common shares	- - - - - 2,915,000	
Purchased and cancelled	- - - - - 75,000	
Called for redemption	- - - - - 10,000	-
4½% due October 1, 1967—carrying stock purchase warrants		
Issued	- - - - - 2,000,000	
Less: Purchased and cancelled	- - - - - 300,000	1,700,000
5¼% due May 1, 1968		
Issued	- - - - - 6,500,000	
Less: Purchased and cancelled	- - - - - 803,500	5,696,500
5% due April 15, 1969		
Issued	- - - - - 4,000,000	
Less: Purchased and cancelled	- - - - - 395,000	3,605,000
4¾% Convertible due May 1, 1969		
Issued	- - - - - 4,000,000	
Less: Converted to Class "A" common shares	- - - - - 3,343,000	657,000
	Carried Forward	\$14,758,500

**2. SINKING FUND DEBENTURES (Continued)**

Brought Forward \$14,758,500

5½% due October 1, 1969			
Issued - - - - -	4,000,000		
Less: Purchased and cancelled - - - - -	387,500		
Called for redemption - - - - -	3,000		3,609,500
4¾% due March 15, 1971			
Issued - - - - -	6,000,000		
Less: Purchased and cancelled - - - - -	150,000		5,850,000
5% due September 15, 1972—carrying stock purchase warrants			
Issued - - - - -	5,000,000		
Less: Purchased and cancelled - - - - -	125,000		4,875,000
5¾% due March 1, 1973—carrying stock purchase warrants			
Issued - - - - -			6,000,000
Per Balance Sheet - - - - -			<u>\$35,093,000</u>

**3. CAPITAL STOCK AND SURPLUS  
PREFERRED**

During the year 1,020 of the 5% cumulative redeemable convertible preferred shares were converted to Class "A" common shares.

COMMON	CLASS "A"		CLASS "B"	
	Shares	Amount	Shares	Amount
Issued and outstanding January 1, 1957 - - -	1,006,478	\$13,965,238	240,000	\$480,000
Conversion of sinking fund debentures				
4¾% due May 1, 1969 - - - - -	4,385	163,000		
4% due April 1, 1966 - - - - -	144	3,000		
Conversion of 5% cumulative redeemable convertible preferred shares - - - - -	1,020	40,820		
Exercise of stock purchase warrants - - - - -	200	3,600		
Issued and outstanding December 31, 1957 - -	<u>1,012,227</u>	<u>\$14,175,658</u>	<u>240,000</u>	<u>\$480,000</u>

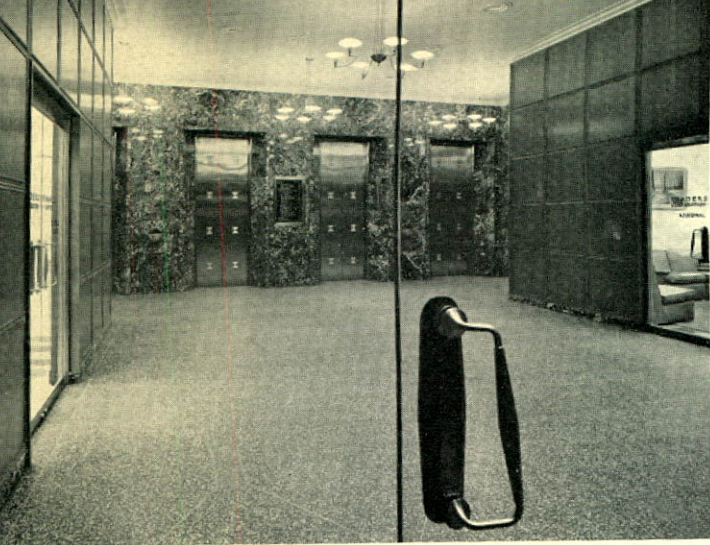
251,215 Class "A" shares are reserved for issuance against the exercise of the conversion privilege attached to the 4% convertible sinking fund debentures due 1966, the 4¾% convertible sinking fund debentures due 1969, the stock purchase warrants carried by the 4½% sinking fund debentures due 1967, the 5% sinking fund debentures due 1972, the 5¾% sinking fund debentures due 1973, and the conversion privilege attaching to the 5% cumulative redeemable convertible preferred shares.

**SURPLUS**

In the years 1948-1956, \$1,373,500 was charged to surplus representing discount on debentures issued in these years. The unamortized balance of this discount at December 31, 1957 amounted to \$695,183. This amount has been included in "Unamortized cost of acquisition of borrowed money" in the consolidated balance sheet as at December 31, 1957 and credited to surplus at that date.

**4. INCOME FUNDING RIGHTS**

There are outstanding 13,653 Series "A" and 6,171 Series "B" income funding rights with a total aggregate face value of \$507,286.50. Non-cumulative interest at the rate of \$1.00 per annum per right is payable out of the net profits of each fiscal year or to the extent that such profits are available before payment of dividends on the 4½% cumulative redeemable preferred shares and the 5% cumulative redeemable convertible preferred shares. In the event of liquidation, the income funding rights rank after the 4½% cumulative redeemable preferred shares but in priority to the 5% cumulative redeemable convertible preferred shares and to the Class "A" and Class "B" common shares.



The entrance foyer



The executive reception room

## *Our New Head Office*



The President's office

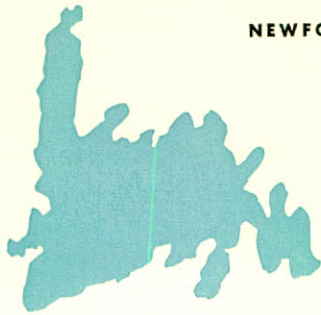
View of a general office



The ladies' lounge



# YOUR COMPANY'S COAST TO COAST BRANCH OFFICES



## NEWFOUNDLAND

ST. JOHN'S  
CORNER BROOK



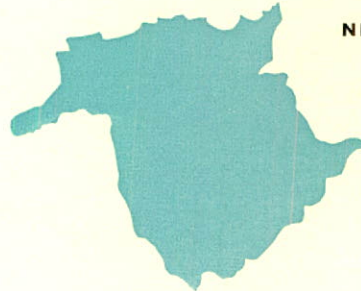
## NOVA SCOTIA

SYDNEY  
NEW GLASGOW  
HALIFAX  
DARTMOUTH  
YARMOUTH



## PRINCE EDWARD ISLAND

CHARLOTTETOWN  
SUMMERSIDE



## NEW BRUNSWICK

MONCTON  
SAINT JOHN  
CAMPBELLTON  
WOODSTOCK  
BATHURST



## QUEBEC

RIMOUSKI	GRANBY
QUEBEC	THETFORD MINES
CHICOUTIMI	ST. HYACINTHE
DOLBEAU	MONTREAL (3 Branches)
THREE RIVERS	MONT LAURIER
SHERBROOKE	VAL D'OR
	ROUYN

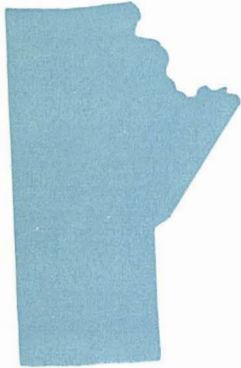
T H E O L D E S T A L L - C A N A D I A N





**ONTARIO**

- OTTAWA
- PEMBROKE
- CORNWALL
- KINGSTON
- BELLEVILLE
- TORONTO (3 Branches)
- HAMILTON
- WELLAND
- KITCHENER
- OWEN SOUND
- TIMMINS
- KIRKLAND LAKE
- SUDBURY
- NORTH BAY
- SAULT STE. MARIE
- LONDON
- BRANTFORD
- CHATHAM
- WINDSOR
- PORT ARTHUR
- KENORA



**MANITOBA**

- WINNIPEG
- BRANDON
- DAUPHIN



**SASKATCHEWAN**

- REGINA
- SWIFT CURRENT
- MOOSE JAW
- SASKATOON
- NORTH BATTLEFORD
- PRINCE ALBERT



**ALBERTA**

- LETHBRIDGE
- CALGARY
- RED DEER
- MEDICINE HAT
- EDMONTON
- PEACE RIVER
- GRANDE PRAIRIE



**BRITISH COLUMBIA**

- DAWSON CREEK
- NELSON
- PENTICTON
- PRINCE GEORGE
- VANCOUVER (2 Branches)
- VICTORIA



## S U B S I D I A R Y C O M P A N I E S

**Canadian General Insurance Company**

**SAINT JOHN LONDON**

**Toronto General Insurance Company**

**MONTREAL WINNIPEG**

**Traders General Insurance Company**

**OTTAWA EDMONTON**

HEAD OFFICES—625 CHURCH STREET—TORONTO

**TORONTO VANCOUVER**

*Branch Offices*

### **Trans Canada Credit Corporation Limited**

HEAD OFFICE—625 CHURCH STREET—TORONTO

#### *Branch Offices*

**NEWFOUNDLAND**

ST. JOHN'S

**PRINCE EDWARD ISLAND**

CHARLOTTETOWN  
SUMMERSIDE

**NOVA SCOTIA**

SYDNEY  
HALIFAX (2 Branches)  
DARTMOUTH  
YARMOUTH  
KENTVILLE  
TRURO

**NEW BRUNSWICK**

SAINT JOHN  
FREDERICTON  
MONCTON

**QUEBEC**

MONTREAL

**ONTARIO**

OTTAWA  
CORNWALL  
KINGSTON  
BELLEVILLE  
PETERBOROUGH  
TORONTO (2 Branches)  
HAMILTON (2 Branches)  
KITCHENER  
BRANTFORD  
OWEN SOUND  
GODERICH  
ST. CATHARINES  
NORTH BAY  
SUDBURY  
TIMMINS  
LONDON  
CHATHAM  
WINDSOR

**ONTARIO**

SAULT STE. MARIE  
PORT ARTHUR  
KENORA

**MANITOBA**

WINNIPEG  
BRANDON  
DAUPHIN

**SASKATCHEWAN**

SASKATOON

**ALBERTA**

EDMONTON

**BRITISH COLUMBIA**

NELSON  
PENTICTON  
VANCOUVER  
VICTORIA



