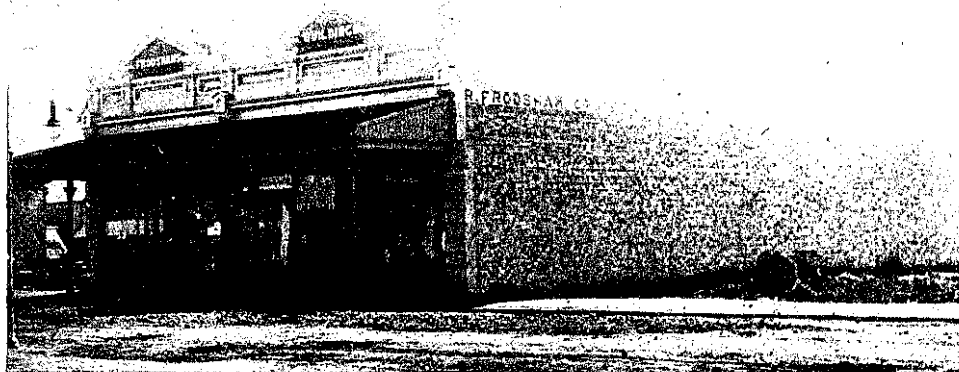


from the first claimed that he had secured all the coal land really worth having, and results so far have tended to substantiate that claim. From the start the Hikurangi Coal Company has paid regularly a ten per cent. dividend, and having reserves of coal which will last fifty years at the present rate of output, the shares in this Company hold first rank with the best investment stocks. As a matter of fact, shares in a solid coalmine are probably the safest of all "investment stocks," for the reason that the reserves of coal in the mine are easily ascertained by bore-holes where the seams are near the surface. The Hikurangi mine has been so proved, and the reserves have been accurately calculated. In Mr. T. P. Moody this mine has as manager the leading authority on coal measures in the colony. Forty years ago he was managing coalmines in Wales,



Cowdell, Whangarei.  
T. P. MOODY, ESQ., J.P., C.E., M.E.



MR. R. FRODSHAM'S NEW BUILDING.

and before coming to this colony he was manager of several large mines in Australia, and on arrival in New Zealand, he joined the Government Geological Survey Staff so as to make himself master of the stratification of the rocks of this new country. With a man of such ripe experience at the head of affairs, shareholders need have no anxiety as to the future of the mine, particularly as Mr. Moody himself is one of the largest shareholders, and has reported that the mine is good for at least fifty years.

The scenery of the North is one of its charms, and several of the homes are surrounded by grounds as ornamental as many an English park. Such sites are to be found in great number in the North. Puriri Park is an example. It is the property of Mr. M. W. Armstrong, of Maunu, two miles from Whangarei. Large clumps of puriris are scattered about the property, and these give



Hanna, Auckland.  
M. W. ARMSTRONG, ESQ.  
Ex-President N.Z. Farmers' Union.