

Wouldn't you like to have 12 dividends every year

Many of our customers have already purchased or subscribed for shares of our First Preferred Stock.

It nets them 7.20 per cent on every dollar invested

This is one of the most attractive investment opportunities now before the Portland public. Here are a few reasons why shares should appeal to you.

1. Your income will be regular and dependable.
2. Dividends paid by check on the first of each month or quarterly, as preferred.
3. Exempt from Oregon personal property tax.
4. Dividends exempt from normal federal income tax.
5. Your savings will be safe.
6. Business is firmly established, well managed and permanent.

7. They yield 7.20%. Price \$100.00 per share.

If you subscribe for shares on our easy payment plan, you may pay \$10.00 per share down and \$10.00 a month per share till fully paid for.

We will pay you 7% interest on all your payments until the shares are yours and then your dividends begin to accrue immediately.

Act on this opportunity today.

Inquire at our Investment Department, 820 Electric Building, now.

Portland Electric Power Co.

Portland, Salem, Oregon City and Vancouver, Wash.

WE FURNISH YOU CHECKS THAT CANNOT BE RAISED!

FOR THIRTY-EIGHT YEARS the post office has been using this idea. Have you ever heard of a money order being raised.

With the Protectu check you don't need a check protector. Think how much time this will save you on payrolls. Or making your regular payments for purchases. Get one when your present book is gone. The Protectu check gives you a protector right with your pocket check book. This is new. It is a safeguard for your patrons.

Ask any of our vice presidents for a demonstration of this new check or call at the New Accounts window on the Main banking floor. There is a nominal charge for the Protectu cover but the specially prepared checks are furnished without charge.

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THE FIRST NATIONAL BANK WEST
OF THE ROCKY MOUNTAINS

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