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## A Local Investment to Help Home Prosperity

\$1,000,000<br>8 Per Cent Five-Year Gold Notes<br>Portland Railway, Light and Power Company tithe \& TRUST COMPANY, PORTLAND, oregon, Trustee

This Company is a local utility enterprise, here for all time helping to develop the community and its Company is supplying a necessary and useful service which is steadily growing in demand and is of a permanent character.
Furthermore, all the physical property of this Company devoted to this useful public service is situated where you may inspect it at any time.
ASK YOUR BANKER.
We recommend these five-year Gold Notes as an unusually attractive local investment to yield 8
per cent, and suggest you consult your banker as to their safety, both as to principal and interest. STABILITY

The Company conducts a most essential business. Because of the great variety and number of it consumers, its operations are not subject to the violent fluctuations frequently experienced by other
lines of industry and business. Electricity and transportation are necessary in good times and bad.
Notes in Denominations of $\$ 100, \$ 500$ and $\$ 1000$ (Notes now ready for immediate delivery)


LIST OF BANKS AND COMPANY OFFICES WHERE SUBSCRIPTIONS MAY BE MADE.







| $\begin{array}{l}\text { Come in and talk the matter over with our Securities Department } \\ \text { or get the facts by clipping and sending in the attached coupon. }\end{array}$ |
| :--- |

SECURITIES DEPARTMENT
Portland Railway, Light and Power Company
First Floor, Electric Bldg., Portland, Or. Mar. 5100 division offices
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Wafers, red, white and blue
Glaced Cherries Red Hatchets Red Hatchets. . . . . . . . . . . . . $\$ 2.00$ Per Lb
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Oregon Walnut Candies Creamed Walnuts....... $\$ 1.50$ PerLb Walnut Glace Bar....... $\$ 1.50$ PerLb. Walnut Cream Loaf..... \$1.00 PerLb. Walnut Cream Caramels \$ . 80 PerLb. Walnut Panoche ......... $\$ 1.00$ PerLb. Oregon Walnuts are the finest grown anywhere and they are used exclusively in the above candies.

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