

J. M. A. CONFIRMS THE NEWS REPORT AND GIVES SOME INTERESTING FACTS

Yes, it's a go—the grocery store. About the middle of September a big grocery department will be added to the J. M. Acheson Company's already large plant. I can now come very near announcing the date of opening. Enough of the \$50,000 increased capital stock has been sold to assure the big grocery. Good news I guess to thousands of homes—as I promise you I will put the same snap and push into this department that I have exhibited in pushing my big garment department store ahead of all competitors in this city. No trade combinations—retail or wholesale trust arrangements or pools has had or ever will have any lodgment or favor in my store. I don't even belong to the slavery combine over clerks—nominally known as the Protective Retail Association—or some similar misleading name. If I can't run this big people's store on honest, free lines, I'll quit—go to farming. I also think I can farm, and a successful farmer has no perpetual bed of roses. Some farmers, like some storekeepers, make mistakes. Last winter I saw a farmer feeding his hens hot mush, expecting it would make them lay eggs, and the hens had to roost in a prune tree. Just so—a lot of merchants think they can give the people hot mush promises and then combine and proceed to rob them. Yes, it's stealing—it ain't honest. Such a state of affairs exist—most people know it—I do. I was invited to take a look at the beauties of the combine idea—and share the exhilarating joy of them skinning the people and enslaving my help. My ideas of combine are quite different—I'll combine with the people—the every-day people. I want them for business partners. They can invest a small amount in this company. I'll guarantee them 10 per cent dividend on their investment, and by reason of the fact that they are members of this company they can buy their groceries and clothing at a discount—that's my idea of a combine—that kind of a combine don't skin people or enslave help. I'd like to publish the names of the ladies and gentlemen who have already taken small as well as large amounts of stock in this company. It surely would be a nice looking list, but I can't print one without all, and a number of them objected to having their names printed—and quite right, too. But it was sometimes amusing to have the reasons given. One lady said she did not want her husband to know it, as she wanted to save enough on her grocery bill to make him a present of a tailor-made suit at Xmas time. I thought that good. I figured a little. I found a small family would just about save enough during a year to clothe themselves if they only invested \$200 or even \$100. Don't be misinformed—this is not new with this company I have the honor to manage. I'll now make a few remarks that will cause a few people's ears to tingle. It'll refresh their memory of false prophecies they made. I didn't forget what they said. I'm glad they said it. It may have done me good, caused

me to put forth extra efforts. But they didn't intend to help. Way back in 1899-1900, and when I was doing unheard-of things in the little old tailoring store—spending thousands of dollars by using pages and half pages for advertising—but getting the business, making thousands of men's suits—when I was standing behind the cutting bench often from 5 a. m. to 10 p. m.—these few people said, just wait—few months, maybe less—J. M. A. will hit the ceiling—he'll go to smash—it can't be done—I don't see how he does it—he sells too much at too low prices—look out, and all such remarks. But they are all dead. Others have come and gone—but the J. M. Acheson Co. is here—not weaker—but has forged ahead at a pace never equaled in this city, and I am still manager of the company. I think most of you are glad of that. I think most of you are honest, generous and sympathetic. But what I wanted to tell you was this: Little you or the pessimistic defamers of this company knew as to what constituted the backbone of the big trade I had. It was the small stockholder. He had \$10.00, \$25.00, \$50.00, \$100.00 of the stock of my company. He was getting 20 per cent dividend every year on his stock. He was allowed 15 per cent discount on all the goods he bought of me—and for six years that was done. No wonder the knocker couldn't break me down. They were butting against a stone wall and did not know it. Such trade sticks like glue, simply because there is money in it for them. Now we are simply doing the same thing over—only on a larger basis—to put up the factory and open the big grocery department. You know the foregoing are facts. This concern has been here before you for years, you have seen it grow from the small beginning. Of course those who said over and over again—it'll go broke, it'll go broke, etc., etc., may be still bawling that or, better, wishing that. But some of those who said that years ago are not saying it today—no indeed. Such ones say—J. M. A. go broke? No indeed—the people are with the concern—J. M. A. Co. is too lucky, they will be "in at the finish." You see these ones have had a glimpse of my methods of business, and when they saw the people as firm partners and trade customers they changed their talk. I WANT TO ADD: This big store has not had a formal opening for the simple reason that the factory, elevators, grocery store, etc., etc., have not been finished. Soon as they are, early this fall a formal opening will be given—and when I open even a new department in the store most of the people know it right quick. Well, the formal opening will be something to see—something to talk about—something to remember—and the people—the people-stockholders—members of this firm, or whatever you may call them—will be there and occupy seats of honor—and there will be something in front of the seats, too, for, remember, the grocery department will then be in operation.

J. M. ACHESON

President and Manager of the J. M. Acheson Company

PROPOSITION AND DESCRIPTION

We have given you cuts of the great store plant, and the fine building adjoining which the Acheson Company is erecting. The store plant is conceded by all who have looked it over to be the best equipped, most practical and sightly of any similar store west of Chicago. The lighting arrangement is not excelled, if equaled, by any store of the kind in the United States. It is conceded to be one of the sights of Portland. You perhaps have not realized what is here at your door. The Company was organized and started in a small way, not forty or fifty years ago, but seven years ago, on the 22d of June, 1900, with a capitalization of two thousand dollars, the greater part of which was subscribed and supplied by a few friends of the present President and Manager, Mr. J. M. Acheson. By unceasing hard work by all connected with the Company, many times facing great difficulties, and by the liberal use of printer's ink to let all know who we were, what we were doing, and also trying to always please our patrons, this Company has grown and expanded as we think you will concede it deserved, until in the short period of seven years it stands at the head of its class, first in its line in this city, the only concern that ever had the nerve or foresight to put in a plant in this city that could manufacture ladies' and gentlemen's fine garments. During these seven years the stockholders have always received an annual dividend of from ten to twenty per cent, not to speak of the large savings made by being stockholders in this Company and getting the ten per cent cash discount on all purchases made by members of the Company.

Stock will be sold on the two-year option plan, guaranteed to pay ten per cent annual dividends, payable semi-annually, and as long as you may be a stockholder you and your family will be entitled to a cash discount of ten per cent on all goods purchased of us. The store is departmentized, and we carry lines such as Ladies' Suits, Dress Gowns, Cloaks, Skirts, Petticoats, Waists, Underwear, Corsets, Gloves, Hosiery, Handkerchiefs, Neckwear, Children's and Misses' Clothing, Hand Bags, Leather Goods, Furs, Gentlemen's Tailoring and other lines and departments will be added as fast as practicable. For instance, a Grocery Department will be added. Think of the saving on this. The guarantee of ten per cent annual dividend is ABSOLUTE and POSITIVE as the parties owning the greater part of the stock of the Company will issue a contract guaranteeing ten per cent, thus making your stock, to all intents and purposes, preferred stock.

In what can you invest say \$100, not to speak of its being guaranteed by over \$100,000 of assets, and make the profits you will make by investing in this Company? For example, you invest with us \$100. You get ten per cent, \$10. You or your family use say only \$500 of merchandise during the year at a cash saving of ten per cent, which equals \$50, plus \$10, a total of \$60 per annum on \$100 investment. Suppose you purchase only half the merchandise, it equals \$35, or say one quarter, it equals \$17.50.

Or say you simply take it as an investment. Where can you place your money and get ten per cent paid you. Regarding terms, subscriptions will be received and payments of same will be arranged to suit. The certificate will be issued when the subscription is fully paid. But your discount right will be in effect immediately when the first payment is made. So you don't have to wait, should you subscribe to pay in amounts at different times.

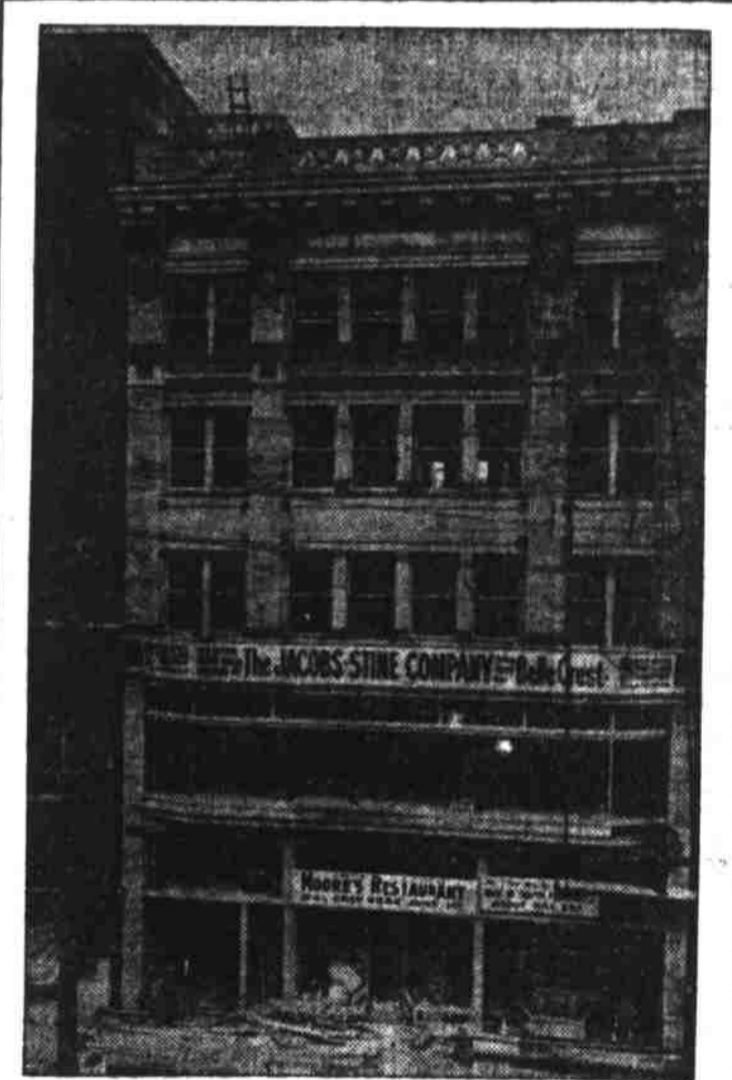
Fullest investigation is courted, and we desire you to call. Applications by mail will be attended to promptly. The location of this big plant is conceded to be as good as any in Portland, and rent of the big main store will be practically wiped out by the income rents from the Company building, and lease giving the Company an enviable position by having low running expenses.

The store from the opening day has been doing a business of \$350,000 a year. It is expected that the yearly business will go even higher when the factory and grocery is under full headway.

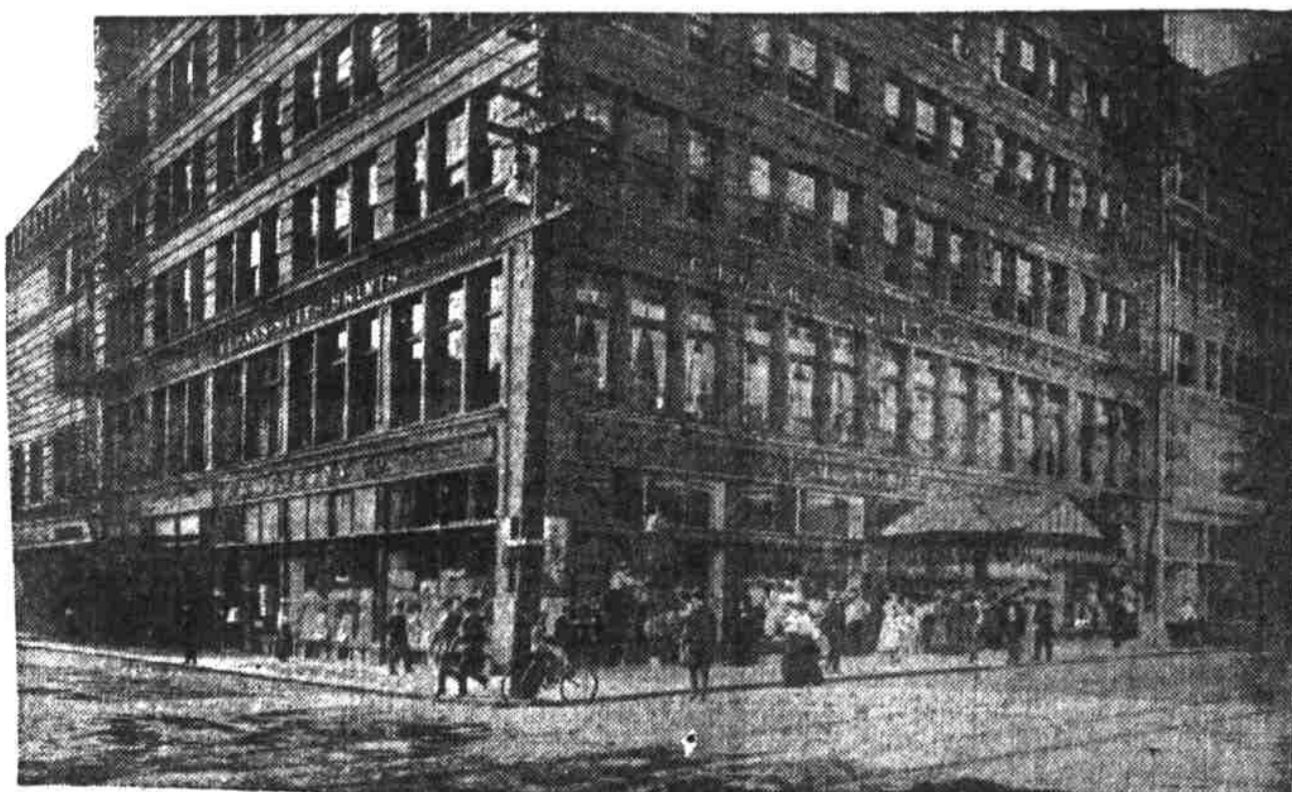
You are wanted to help as you can to complete the fine building we are putting up, to help establish our up-to-date manufacturing plant and grocery department. You will be well paid for such help. It all is a credit to the city.

Directors: { C. R. PEAKE. J. M. ACHESON.
A. J. FARMER. M. E. THOMPSON.

J. M. ACHESON, President and General Manager.
V. K. STRODE, Secretary and Attorney.



THE BUILDING THE J. M. A. CO. HAS ERECTED NEAR FIFTH AND MORRISON. THE TOP FLOOR WILL BE THE HOME OF OUR FACTORY. THE GROCERY WILL BE ON THE STREET FLOOR



THE NEW FAILING BUILDING, FIFTH AND ALDER STREETS, IN WHICH THE J. M. A. CO. OCCUPIES TWO FLOORS FOR THEIR DEPARTMENT STORE.

Synopsis of Proposition and Subscription Blank

NOTE—We do not ask you for thousands, but one or more hundred, to complete and establish this factory plant.

NOTE—This Company is erecting and will complete the fine five-story building between Morrison and Alder streets without leaving any debt on same. Not many buildings put up that way. It will be the home of our manufacturing plant, also our Men's Clothing and Merchant Tailoring Department and Grocery Store.

NOTE—By being a stockholder in this Company, consider the saving you can make on groceries alone. Positively you cannot otherwise make so small an investment (absolutely guaranteed) which will bring such large returns.

NOTE—The Grocery Department we will open will occupy about 4,275 square feet of floor space, including ground floor and the big basement. This equals a storeroom in size 42 by 100.

Fill in the following subscription for the amount you desire and how you wish to pay the same and mail it to us, and we will call and complete your connection with the Company.

I, the undersigned, hereby subscribe for shares of the Capital Stock of The J. M. Acheson Co. The price of said Capital Stock is the par value of One Dollar (\$1.00) per share, payable as follows:

The incorporated Capital Stock of The J. M. Acheson Co. is One Hundred Fifty Thousand (150,000) shares, non-assessable.

Signed

Address