

Washington Home Telephone & Telegraph Co. Enters Into the Independent Rich Telephone Field

The telephone has become one of the most important factors in the business and social life of the entire world. This is especially true of the United States. The telephone is constantly in demand by the people, and although furnished at a very reasonable rental, it has been found to be a very profitable investment. Large percentages have been made by those holding securities of different telephone companies. The profits in the telephone business have proved very satisfactory; paying large percentages on bonds and stocks, besides enabling the companies to lay aside a fair surplus. This refers to operating companies in which class we expect to secure a portion of our earnings; the greater part to come from the profits on construction. As these plants are built, constructed and operated by the above Home Telephone Company, and it is the intention to set aside for sale a sufficient amount of the first issue of its bonds and stock, which enable each and every telephone user of the Pacific northwest to hold a portion of and reap some of the successful and beneficial percentages derived from the telephone business.

The example herewith will show the increase for telephones from the year 1876 to 1893, which is as near accurate as can be obtained at the present time.

From 1895 to 1907 the Bell Telephone Company had 3,500,000 telephones, while the Independent Telephone Companies have 4,500,000, which is a total growth in 13 years of 8,000,000. The entire net earnings could not build this marvelous expansion in the ratio of time for the demand for telephones. Hence bonds were issued from time to time by both Bell and Independent Telephone Companies. On January 4, 1907, the Pacific States Telephone & Telegraph Company (Bell) opened in San Francisco subscriptions for \$10,000,000 5 per cent bonds, at 102 1/2, with no stock bonus, of its authorized issue of \$35,000,000.

Why Did They Issue It?

Because it was the most satisfactory way, to increase its treasury funds for the extension and rebuilding of the system, and it becomes a fact that when you buy a gold bond in an Independent Telephone plant that it is just as good as bank stock of a thriving and successful bank.

Washington Home Telephone & Telegraph Company

Is a corporation duly organized and incorporated under the laws of Oregon, capital stock \$500,000, and 54 per cent of same has been subscribed to. Each and every share of stock is on an equal basis. The purpose for which this company was organized is to acquire, develop and carry on a system of Independent or Home Telephones, both local and long distance, in one of the richest telephone fields in the United States, and it will be dwelt upon at length hereafter. The territory or field which has been selected by this Board of Directors is one of the richest in the United States, and at present almost overlooked, except by the interests controlled by the Bell Telephone Company. The charter of the Washington Home Telephone & Telegraph Co. is broad, and permitting the company to carry on the business of constructing and operating telephone plants, long distance lines and equipment, electric power and lighting plants, and all business pertaining to the acquiring, operation or development of the telephone and electrical current lines. The charter permits this company to act as a holding company, or, in other words, accords to the corporation the privilege of holding of the stock of their corporation; in fact, to carry on all of the business at present contemplated by its Board of Directors, or that may hereafter be.

The men who have charge of the field work and operation of the affairs of the Washington Home Telephone & Telegraph Company are

all practical and successful telephone men of unquestionable integrity and special ability in their particular branch of technical effort.

The General Manager and Construction Engineer of this company, Mr. B. E. Clements, has been associated with the Northwestern Long Distance Telephone Company for the past two years. During that period he was successful in all of his undertakings. He constructed and completed one of the most modern telephone lines now giving service upon the Pacific Coast.

Under his able guidance, he has secured as his general agent in the Pacific Northwest, Mr. C. R. Wagner, who has been with the Portland Home Telephone & Telegraph Company for the past two years, and who has made unknown success in his department heretofore for the Home Telephone Company of Portland.

Also Mr. Arthur Berridge has been employed by the Washington Home Telephone & Telegraph Company in the same capacity as he was with the Portland Home Telephone & Telegraph Co. Mr. Berridge is well known and has a high standing as a public accountant. He was with the United States Telephone Co. in Indianapolis, Ind., for years, and with the Portland Home Telephone & Telegraph Co. for the past eight months.

Further information as to the standing of the men behind this proposition seems unnecessary, as their long, continuous record of success, and their practical experience in their chosen line of work are sufficient evidence of their ability to carry out the plans and assure success to the Washington Home Telephone & Telegraph Co.

The territory in which this corporation will operate is no less than the Columbia River Valley with headquarters at Vancouver, Washington, and its general offices at 320 to 327 Corbett Building, Portland, Oregon, and it holds franchises, and has looked forward to territory which is one of the richest in the Pacific Northwest, being government harbors, having the largest sawmills and shipping more lumber than any point on the Pacific Coast. It enters into one of the richest coal fields in the State of Washington, dairy countries, and, in other words, it is one of the richest territories of Washington or Oregon. This is a big element in the success of this corporation.

Great Profits in the Telephone Business

That there is a good profit in the telephone business is a fact. It is so universally acknowledged that it seems unnecessary to dwell upon it. A small investment in the stock of the Bell Telephone Company made years ago has made many an independent fortune. At the present time there are more Independent Telephones in operation than there are Bell phones, and there is just as much money to be made out of an investment in the Independent Telephone Securities now as there was when you could have bought Bell Telephone stock at their first offered prices.

Table of Telephones in Use in Various States

Arkansas—13,236 Independent, 11,885 Bell.
California—43,000 Independent, 35,000 outside San Francisco.
Indiana—200,000 Independent, \$20,000,000 invested.
Iowa—200,000 Independent, 125,000 Bell Telephones.
Missouri—75,000 Independent, 30,000 Bell telephones.
Nebraska—25,000 Bell telephones.
Illinois—200,000 Independent, outside of Chicago.
Ohio—250,000 Independent, 130,000 Bell telephones.
Pennsylvania—150,000 Independent, 25,000 miles of toll lines.
Philadelphia—25,000 Independent, 25,000 miles of toll lines.
West Virginia—28,000 Independent, 16,000 miles of toll lines.

Furthermore, you do not have to take the risk that was necessary when the telephone business was in its infancy. Since its inception the telephone business has been classed upon one of the most lucrative places in which large capital can be invested. At the present time throughout the country Independent Telephone Companies are established side by side, together with the Bell companies, and enjoying a much greater success and having a greater monopoly.

Two important factors create these conditions: First, the average red-blooded man has no love for any great monopoly, and public sentiment has been a great factor in establishing and making a success of the Independent or Home Telephone Lines.

Second, the Independent Telephone Lines have the advantage, in being built, to place new and up-to-date equipment at the disposal of their subscribers, without being compelled to lose the capital which the Bell has already tied up in old equipment. They are in a position to secure, and have in their employ, the most competent telephone men there are in existence.

Home Telephone Company Franchise Pays

Los Angeles, Feb. 14.—The Home Telephone Company which five years ago obtained a franchise under a newly passed legislature act, today paid into the city treasury \$14,588, representing 2 per cent of its gross earnings during the past year. The sum is the largest ever received by the city under the terms of the act. That makes a net payment to the city of \$14,588, representing 2 per cent on \$729,400, one year's profit to stockholders of the company.

Just think of a profit in one year to the stockholders of \$729,400. Pretty nearly one-fifth of the money paid back to the investors of the entire amount paid into the company. That is accomplished in one year. What will the following years do? Surely not less than the first year. In five years the stockholders get their money back, and have a security that any bank will be glad to receive as collateral security.

New Telephone Company Offers to Small Investors an Unusual Opportunity

The time has come when the people ought to own stock in the public service corporations, and they are going to own them, too.

Here is an opportunity for a small investor to buy bonds and stock which should ultimately make him financially independent. The conditions that make

possible the success of this company are many times more promising than they were when the Bell company opened and their bonds and stocks were first offered to the public. The Washington Home Telephone & Telegraph Company will be on an equal footing all the time.

The full par value of the bonds is in denominations of \$100, \$500 and \$1,000, carrying 50 per cent stock bonus thereto attached, drawing 6 per cent interest annually, forever non-assessable; the profits that this telephone company will make for this corporation are almost beyond calculation. Every possible safeguard surrounds the investment of the public's money in this investment. Telephones are a necessity. The telephone is the only public utility which thrives in hard times. We have tried to show you that this is an opportunity to lay a foundation to wealth, and whether you have large or little money, we say to you in all sincerity and candor, that you will do a wise thing if you will invest every dollar you can spare in the bonds and stock of the WASHINGTON HOME TELEPHONE & TELEGRAPH COMPANY. Don't let anything interfere, or deter you, just make a study of the facts as we have told you, and let your own common sense guide you. Every man or woman who invests in the bonds of the Washington Home Telephone & Telegraph Company at the ground floor price, at which we now make an offer to them, will in all human probability be able ultimately to give dividends in excess of its 6 per cent interest on its gold bonds of not less than 5 per cent on its stock on the investment, or be able to sell within a very short time for many times its par value. Arrangements on the installment plan may be made at the rate of 25 per cent down and 25 per cent a month until paid for in full, at the same time receiving 50 per cent of the capital stock as a bonus with every sale of our 6 per cent gold bonds.

Come to our office, if you can, and we will explain to you all the details. If

you cannot come fill out the coupon below and mail it to us with remittance, in registered letter or by postal or express money order for the number of shares you wish.

This announcement is being made in all of the important papers of the west and without a doubt subscriptions to the full amount held by this corporation will pour in at once owing to the great merits of this proposition and the excellent standing of the management. We have every reason to believe that the small blocks of bonds that we now offer at the ground floor price of \$95 per bond will be quickly subscribed for, and for that reason we urge you to act promptly and fill out one of the coupons below and send it to our office immediately if you cannot call and secure this 5 per cent discount, as this offer will exist only for a few days.

PURCHASE COUPON

WASHINGTON HOME TELEPHONE & TELEGRAPH CO.
320 to 327 Corbett Building, Portland, Or.

Find enclosed \$..... in..... (say whether full or partial payment) for..... bonds of the Washington Home Telephone & Telegraph Co.

NAME.....

ADDRESS.....

This coupon entitles each and every purchaser of a bond to an extra 2 per cent discount when said coupon is presented to our general offices for the purchase of a bond.

INFORMATION COUPON

WASHINGTON HOME TELEPHONE & TELEGRAPH CO.
320 to 327 Corbett Building, Portland, Or.

I am interested in your proposition and I desire to obtain further particulars regarding your offer. Kindly mail me literature to the following address:

NAME.....

ADDRESS.....

Salesmen Will Find Good Propositions Awaiting Them By Calling at Our Offices

Washington Home Telephone & Telegraph Co.

320 TO 327 CORBETT BUILDING, PORTLAND, OREGON

PHONES A 1857, A 2351, MAIN 8115

BUILD NEW BOAT TO TOW ON RIVER

Portland Shipbuilding Company Gets Order From Nickum & Kelly.

WILL TAKE PLACE OF OLD HUSTLER

Great Activity at Shipyards and Much New Work Is in Sight—Steamer Hercules Launched After Having Been Practically Rebuilt.

Nickum & Kelly have placed an order with the Portland Shipbuilding company for a new towboat to take the place of the Hustler, the latter having reached the end of its days of usefulness. The new boat is to be completed within 90 days.

The new hull will be 104 feet in length, 22 feet wide and six feet deep, or about a foot larger each way than the old one. New boilers will be provided, but the old engines are as good as new and they will be installed after having been thoroughly overhauled. The old Hustler was built in 1891 and has been towing sand barges for the firm almost uninterruptedly ever

since. She is one of the landmarks of the port, most of the towing having been done within the confines of the harbor. The new boat will be up to date in every respect. More ship building is being done this year than during the corresponding time of 1907 and the outlook for work this summer is said to be exceedingly bright. Messrs. Honness & Nelson, proprietors of the Portland Shipbuilding company, are operating their plant within the neighborhood of 50 men and expect to put on more in the near future. Today work was begun at their yard on three contracts, the rebuilding of two large barges and the steamer Vanguard, which was brought here from Astoria during the early part of the week. The hull of the Vanguard will be practically rebuilt. The river steamer Charles R. Spencer

Vinoli

Our delicious Cod Liver preparation without oil. Better than old-fashioned cod liver oil and emulsions to restore health for Old people, delicate children, weak run-down persons, and after sickness, colds, coughs, bronchitis and all throat and lung troubles. Try it on our guarantee.

Woodard, Clarke & Co., Portland, Or.

is at the yard and when completed will come out practically a new boat. New oil tanks are to be installed and the machinery is being overhauled. A new bow is being put in, the hog posts and chains are being strengthened and the upper works are being repaired wherever necessary. It is said the Spencer will come out practically a new boat for the summer excursion business. The Portland Shipbuilding company is also building a new passenger boat for the Bend-Orella Navigation company and a boat for the government engineers, the latter contract having been closed through the Willamette Iron & Steel Works. Another job on the ways there is a new towboat for the Shaver Transportation company. This boat is to be ready for service in May. At the St. Johns shipyard the towboat Hercules was launched this morning after having undergone extensive repairs. The Hercules belongs to the Columbia Construction company and tows stone barges from the quarry at Fisher's landing to the lower river, where they are picked up by the seagoing tug Samson and towed to Fort Stevens, the stone being discharged there and placed on cars for the extension of the jetty. The tug Samson has been given an overhauling at the foot of Jefferson street.

IN STORM OFF TILLAMOOK.

French Bark, Tug and Small Craft Nearly Foundered.

The powerful ocean tug Dauntless narrowly escaped foundering in an awful storm last Saturday and Sunday off Tillamook Rock, according to a report brought here this morning by Captain Roberts of the French bark Andre Theodor. The bark was in tow of the tug and both had to remain hove to for 48 hours.

The Andre Theodor arrived in the harbor last night to load wheat for Europe and it was in order to save her charter that she was towed from the Golden Gate to the Columbia river. It

would have expired in a few days and the Dauntless was engaged to haul the bark to the coast. It took six days to make the run, and Captain Roberts says it was indeed lucky for the tug crew that they escaped with their lives. At times the seas ran so high that the tug was completely hidden from sight in the trough of the sea, and again she was almost tossed upon the windjammer trailing at the end of the heavy hawser. Everything was in readiness on board the windjammer to get under sail should the hawser part, but fortunately it held. At times the strain was awful and it was constantly feared the two craft would have to part company before the end of the storm. The gasoline schooner Berwick, Captain Bowditch, was in the same storm. She, too, had to hove to for several hours. She did better than the larger vessel, however, for during the first part of the blow she passed the Dauntless and the bark hove to. The Berwick will be at Couch street dock this afternoon to load general merchandise for Rogue river. She brought 248 boxes of frozen steelhead salmon.

ASTORIA TO GRAYS RIVER.

New Owners Will Operate Steamer Wenona From Astoria.

Astoria, Or., Feb. 13.—The Callender Navigation company has sold its steamer Wenona to Captain William Hill, John Johnson and Oscar Olsen, all of Grays River, Washington, for \$9,000. After being inspected she will be placed on the run between Astoria and Grays River points.

TWO FREIGHTERS COMING.

Norwegian Steamers Oker and Minerva to Return for Cargoes.

The Norwegian steamers Oker and Minerva will be in Portland soon to load lumber. The Oker is at San Pedro, having arrived there a few days ago after having delivered a Portland wheat

cargo at the orient. She is under time charter to a Japanese firm and it is understood she will be sent away from here with a full cargo of lumber to the orient. The Minerva left this port a few weeks ago for Panama with a cargo of lumber for the canal. She too is under time charter and is to return here before its expiration. It is said she will probably be sent south with another lumber cargo. It was rumored about this morning that the Norwegian steamer Guernsey will probably come here to load. She is now carrying coal from Newport News to Mare Island for the government. Heavy flour orders from the orient and Siberia will probably make a call for several extra carriers and it is possible that the Guernsey will be one of these.

ALONG THE WATERFRONT.

The steamer Breakwater leaves for Coos Bay this evening. The steamer Atlas grounded yesterday coming up the river. She missed the channel during the fog. No damage was sustained so far as could be ascertained. The government engineers are looking into the necessity of employing the snagboat Mathison to clear up a lot of debris that has settled on the bottom of the river off the old Weldier dock. It is said the work cannot be done by the Port of Portland suction dredger. The steam schooner Washington cleared today for San Francisco with a cargo of wheat and lumber.

W. H. Hammond, formerly in charge of the weather bureau at San Francisco, is in the city today on a short visit. He is accompanied by his wife. Mr. Hammond is now located at Pittsburg, Pennsylvania, and interested there in natural gas propositions.

MARINE NOTES

Algoa Bay, Feb. 13.—Arrived, British steamer Gordon, from Portland, San Francisco, Feb. 13.—Arrived, British

steamer J. B. Stetson, from Astoria. Sailed yesterday at 5 p. m. steamer Anson, for Portland. Sailed at 10 p. m. steamer Nome City, for Portland. Redondo, Feb. 13.—Arrived, schooners Expansion, Irene and Luzon, from Columbia river. Sydney, Feb. 17.—Arrived, schooner Americana, from Columbia river. St. Vincent, Feb. 18.—Arrived, British steamer Queen Louise, from Portland. Astoria, Feb. 13.—Condition of the bar at 8 a. m., rough; wind, northwest 25 miles; weather, cloudy. Tides at Astoria today—High water, 2:25 a. m., 8.1 feet; 2:10 p. m., 7.9 feet. Low water, 2:30 a. m., 3.1 feet; 8:30 p. m., 0.7 feet.

TRAMPS KILLED IN CALIFORNIA WRECK

(United Press Leased Wire.) Del Monte, Cal., Feb. 13.—A broken arch-bar on the Pacific coast wrecked an east-bound Southern Pacific freight train yesterday, throwing eight cars from the track and demolishing seven of them. None of the train crew was seriously injured, but there are reports that three tramps were caught in the wreckage and are missing. The story is told by two tramps who escaped uninjured and who say they had three companions. Conductor Kretzinger, who was in charge of the train, was thrown across the caboose but was only slightly hurt.

Itching, bleeding, protruding or blind piles yield to Doan's Ointment. Chronic cases soon relieved, finally cured. Druggists all sell it.

SEINERS AT WAR WITH GILLNETTERS

(Special Dispatch to The Journal.) Astoria, Or., Feb. 13.—The Columbia River Found Net and Seiners associa-

tion has adopted resolutions condemning the action of the gill-net fishermen for their constant endeavor to abolish all fishing appliances except gill nets. A resolution was also passed commending the action of the governor of Washington in appointing a commission to frame laws for the protection of the fishing industry in the state of Washington. The association pledged itself in every way to aid the delegation from the Columbia river.

PERSONAL.

H. R. Spencer, oriental representative of the Portland Flouring Mills company, left in the city on a vacation, after two years' residence abroad.

Ladies!

Madame Tracey, just from the east, has opened a first class Ladies' French Suit and Dressmaking Parlors, in the Milner building, Park and Morrison streets. Madame Tracey's long experience in the fashion centers of Europe enables her to import the very latest and the most exclusive Party and Evening Gowns, Cloths, Corsets and Gloves. "Her specialty," tailored Suits and Skirts. Madame Tracey cordially invites the public to call and inspect these goods and get her Special "Low" Prices.