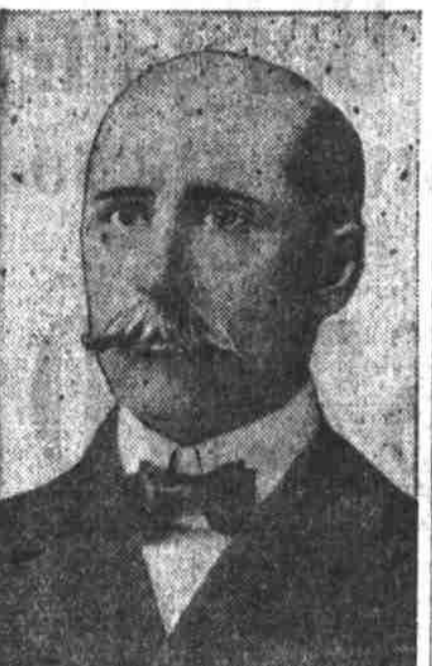


**In Foreground With the Best**

Mr. Chapin of Chapin & Herlow, real estate dealers is prominent man who, with his associate, Mr. Herlow, were not slow in listing much property along the Oregon Electric line. Foreseeing the possibilities afforded by the new line through heretofore almost inaccessible but rich country they are now in the foreground with Oregon's best.

**L. O. Ralston Is Optimistic**



Mr. Ralston foresees the possibilities of South Portland and judiciously acquired South Portland Heights, which includes Green's and Sweeney's additions, extending from the Macadam road well up to the crest of the heights. He predicts great things for the southwest part of the city in the line of manufacturing concerns and handsome residences.

**PORTLAND ADVANCES**

Real Estate Values Largely Increase in Every Section of the City. To many who are not familiar with Portland business real estate it will prove interesting to learn of the extensive increase in values as demonstrated by facts gathered and comparisons made between prices of six or seven years ago and present prices. These figures have been made by a company now compiling information upon that subject for their use in connection with a real estate contract issued by them as a guarantee plan. Of course, many of our wealthy citizens are fully advised on this subject, but as the majority are always those of lesser means and more interested in real estate of smaller values, they do not have occasion to investigate business real estate advancements. The casual thinker usually makes his estimate from the income paid through rental or lease rarely considers much thought to increase valuations, while in fact, the profits gained from increase, quite often exceed the income from rentals, and this is well illustrated by the following information which proves that Oregonians have good cause to be proud of Portland and the great growing fortunes which are being accumulated by owners of this class of property.

We quote from estimates made by the investment department of the company referred to. One lot on the west side of Fourth street between Stark and Washington, sold for \$33,000, and now cannot be purchased for \$80,000. A piece of property on Sixth street, between Ankeny and Burnside, sold for \$70,000, cannot be purchased for \$210,000. Lot 6, north half of block 35, sold for \$15,000, cannot be bought for \$35,000. Northwest corner Fourteenth and Washington sold for \$25,000, and \$80,000 would not touch it now. The largest increase noted was lot 17, south half of block 35, northwest corner Park street, sold for \$13,000, and now held at more than \$50,000. These sales were all made between six and seven years ago and Portland can well be proud of its giant strides.

**METZGER ACTIVITY.**

Every Train Stops There and Many Trains Being Sold to Citizens. That Metzger station is an important milestone on the Oregon Electric line is quite apparent from the large number of passengers that get off and on every train each way. A station has been erected and it keeps a number of salesmen busy guiding prospective buyers over the Metzger acre tracts, which number about 800. Herman Metzger, the Front street

**Acreage on the Salem Electric Line**

We have some choice acreage for sale at Durham station, 35 minutes ride from the city; 1/2 in cultivation, all fine level land, no rock or gravel; Southern Pacific is also building through this land. For a suburban home with sufficient ground for berries, garden truck and poultry, this cannot be equalled. Acreage of same quality and distance from town sells at \$500 per acre. We know of no acreage that has equal chance to increase in value than these acres. Investigate our proposition.

**Small Farm Homes**  
The following places will all lay within a mile of electric line now in course of construction:  
12 acres, 5 in cultivation, nice, newly-built house of 4 rooms, good barn and outhouses; stock and implements included. Price \$2,000, half cash.  
15 acres, all in cultivation, fine home of 3 rooms, 6 acre walnut, creek, cherries. At a sacrifice of \$3,250, half cash.  
10 acres, all in cultivation, 4-room house, barn and outhouses; 1/4-mile from R. R. station; \$1,800, 1/3 cash.  
**THE CROSSLEY COMPANY, Inc.**  
708 and 709 CORBETT BLDG.  
Phone—Home A 5722, Main 7565.

hide merchant, who has land holdings in different parts of the city, has greater faith in his tract on the Salem line than in all others, and believes that the same acre tracts which he is now selling from \$150 up will sell as high as \$1,000 in a few years. The extensive branch lines announced by the Oregon Electric company are stimulating the whole valley, and not until now have the public begun to realize that they were so near to Oregon's metropolises. The home builders and investment seekers follow the trail of the trail, and Metzger being on the steam of the whole electric system, is likely to be one of the important townsites on the line. Metzger tract was platted this spring and it is being cleared rapidly. The streets are being opened, the telephone is already installed. A 10-acre natural park adjoining the station will be preserved perpetually. The underbrush will be cleared, paths made and seats built. There is a fine trout stream running through it. The park contains about 20 different species of trees, some of which are as straight as a plumb bob for a height of 200 feet. The tract extends back close to Taylor's Ferry road leading to the city.

**SHOWED FORESIGHT.**

**Chapin & Herlow Secured Many Fine Tracts Along Salem Line.**

Chapin & Herlow were among the first to secure large listings along the Oregon electric line and report much activity in acreage throughout the valley to the south. They have tracts of various sizes at Multnomah, Tigardville, Durham, Tualatin, Tonquin, West Woodburn and at other places comprising cleared and partly cleared and high cultivated land and vineyards, orchards ranging in price from \$135 to \$600 per acre. Chapin & Herlow expect great development along the new Salem line and its extensions.

**CAP VISORS.**

**The Making of Them a Business by Itself—Millions Turned Out.**

There is one man in the business who in 1909 will have been making cap visors for half a century, and he isn't such an old man either. He started at the trade as a boy in 1859, working for a concern of which now he is the head, which was then established in a building at Broadway and Reesor-streets, where the Empire building now stands. He recalls the fact that when the war broke out they worked night and day turning out visors for soldiers' caps. The manufacture of cap visors is a business by itself. Only about 15 concerns are engaged in it, of which number all are in the city save two or three located in Philadelphia and Boston. New York supplies visors for cap manufacturers all over the country, producing in the aggregate millions of them annually. For the very cheapest cloth caps visors are made of cardboard paper or of imitation leather covered with the cloth of which the cap body is made. For other grades of cloth caps visors are made of various sorts of light leather, and for some cloth caps of

**J. Margullis Is On the Grounds**



J. Margullis.

Mr. Margullis is the agent on the ground at South Portland Heights and plays an important part in the improvement of the district. He has built many homes and is now erecting a four apartment flat.

fine quality there are now used, because it is lighter than leather, visors made from a heavy, specially woven and waterproofed canvas. For visors there is now made an imitation leather composed of bookbinders' board and what is called moleskin, the two being cemented together under pressure. In a made up cap, where its edge could not be seen, this material might pass even an expert for leather. The best leather visors are made of leather specially tanned and prepared. Take the country at large and caps are not used by people in general for ordinary wear so much as they were 50 years ago, but caps are still worn in great numbers by younger people and by sportsmen and travelers and golf players, and of uniform caps of one sort and another there are now worn 300 per cent more than 20 years ago. A very simple little thing a cap visor might seem, but great numbers of them are used, and in a factory where they make them you would find around rolls and sides of leather or other materials, and hundreds of dies and molds for the cutting and the shaping of the visors, and men busily at work following visor making just as they might any other trade.

**GOLD COUPON Real Estate Certificates**

**Just Exactly What the Investor Wants**

**BECAUSE**

Their sources of profit are: good rate of interest, liberal income, substantial increase value, and cashable with a bonus, after two years from their date of issue.

**AND BECAUSE**

You can cash them without having to sacrifice any part of the purchase price paid for them or any part of the interest accrued on them, for they are guaranteed, principal, interest and bonus, under a trusteeship, and such guarantee is surrounded in a way that is absolute.

**THEIR GUARANTEE**

The Standard Trust Company of Portland, Oregon, guarantees these certificates, principal, interest and bonus, and agrees to purchase them at the option of the holder, two years from their date of issue, paying their full face value with accrued interest and a bonus of 2 per cent per annum; this enables the investor to cash in these certificates on a moment's notice and at a premium, and in conjunction with the fact that they have been a source of constant revenue to the holder, should make them an exceptionally good investment. You must admit, any investment that you can cash in on demand during banking hours, receiving a bonus or premium thereon, is a good and desirable one.

**THEIR INTEREST**

These certificates carry guaranteed interest under trusteeship, at the rate of 4 per cent per annum, paid semi-annually and accrued from May 1, 1908. We are not charging you anything for the accrued interest, that being a part of the certificate itself.

**THEIR INCOME**

One does not have to look far to determine the large income acquired from rentals, particularly in business locations, and while such income varies in accordance with improvements, still a fair average may readily be estimated at from 8 per cent to 15 per cent per annum. Taking this lowest estimate of 8 per cent, and giving the certificate holder one half, which is 4 per cent; add this to the guaranteed interest and you have 8 per cent on the minimum estimate. You admit this is a good rate of interest, particularly on small amounts of money invested, and when you are relieved of all the care and attention which is usually attached to an investment in real estate. To this 8 per cent you must add the increased value of the property held in trust for these certificates. Investigation of property sold during the past seven years, and their present assessed value, shows that increases have been from 175 per cent to 400 per cent. This, a fact of record, can well be considered a fair average. The property referred to was taken as it happened to appear and without selection or choice.

We will cut these figures and make our estimate on a basis of 150 per cent in ten years, with the chances of it doubling. This gives us 15 per cent per annum, half of which is 7 1/2 per cent, and this, added to 8 per cent, would give us an average of 15 1/2 per cent per annum, with as much more as the additional increase of values during the life of these certificates.

**INCREASE VALUES**

This subject is a most flattering one, and when investigated, goes far towards proving that Portland is growing with the strides of a giant. In comparing the assessed value of today with the selling price of six or seven years ago, exclusive of improvements, we have facts which should make the investor "sit up and take notice," showing increases of from 175 per cent to 400 per cent, and these properties are not for sale now, even at the price which makes such increase.

While these increase values may appear excessive to the small investor and those not in touch with business real estate conditions, the larger investor, the man with much wealth, is reaping the fruits of opportunities which have been out of the reach of the man with small means, who has not been able to buy business real estate.

**THEIR BONUS**

The Standard Trust Company will purchase these certificates two years from their date of issue, paying the original sum invested in them with a bonus of 2 per cent per annum, and all accrued interest thereon; this being under a trusteeship, which should guarantee these certificates going above par and selling at a premium, in the near future.

**OPPORTUNITY**

Information and knowledge is the principal requisite for opportunity. The small investor having heretofore been unable to invest his money in Business Real Estate, has not made himself acquainted with the large profits of that, the most desirable of all real estate, hence he buys suburban lots, taking the chances of the city growing from, as well as towards him, but he had no other course to follow, and he took the chance of "the city growing the other way."

**BUSINESS LOCATION**

There is no opposition voice regarding the Business Location of Portland being fixed and settled. Larger buildings will be erected, improvements will be more substantial, and the business portion will expand and increase, but the location is permanent, and while its expansion may encroach on adjoining property, there will be no change of its present location, hence, business property in Portland will constantly increase in value, and great promise is given to those who can get in now, even in a small way; our certificates provide for the investor of small means.

**OPPORTUNE MOMENT**

Values are constantly increasing—expiration of leases means increased rentals, increased profits and increased income. If you had invested six or seven years ago, the increase would have made you rich in proportion to the amount of your investment. If you invest now, the increase of six or seven years hence will bring you like riches, and your riches will be numbered in accordance with the amount you invest in Gold Coupon Real Estate Certificates.

**INVEST**

Under the conditions now existing and the opportunity offered through these certificates, it would appear that the safest and most profitable investment obtainable, is Portland Business Real Estate, and the sooner the investment is made, the larger and quicker the profits.

**CERTIFICATES**

These certificates are issued in denominations of from \$25 upward, enabling those in all walks of life to participate in the income from property, which in the past has been out of their reach and confined to people of larger means.

The small investor has undoubtedly considered the past unequal conditions with much regret, and should greet the Gold Coupon Certificate as an opportunity of equal rights and equal profits. There is no longer any occasion for such regrets, as the opportunity so long wished for is at hand and you can now secure the investment you have desired. Come and see us, do not hesitate to ask questions and as many of them as you like, for we are always pleased to give full information regarding our certificates.

**NON-RESIDENTS**

Those away from Portland have the same opportunity to invest in these certificates as has the resident of this city, and so long as there are any certificates left unsold, we will be pleased to make reservations on written request. Any written inquiry or order for these certificates will receive our prompt attention.

Call On or Write to

**The Standard Trust Company**

265-67 Stark Street  
Chamber of Commerce Bldg., Portland, Oregon

Phone Main 8623

**OFFICERS**

Wm. H. Garland, President.  
I. W. Lane, First Vice-President.  
A. J. Dillon, Second Vice-President.  
John B. Moon, Secretary.

H. P. Davidson, Loans.  
E. L. DeKester, Cashier.  
C. M. Scherer, Trust Officer.  
A. E. Clark, Counselor.

**FARM BARGAINS**

80 ACRES NEAR TIGARDVILLE and only 1/2 mile from carline that is now being built from Tigardville to Newberg; 60 acres is in crop, balance in timber and pasture; fair house of 8 rooms; good barn and other outbuildings; a good farm team, 7 cows, 1 bull, 4 heifers, 26 swine, 6 dozen chickens, new cream separator; 5 acres in choice fruit, all the farm implements; everything for \$10,500; easy terms.

A GOOD INVESTMENT—320 acres of very rich unimproved land, 17 miles from Portland for \$30 per acre; a bargain.

140 ACRES, 1 mile from the Columbia river, about 35 acres in cultivation, balance in timber and pasture; all kinds of fruit and a very fine cherry orchard of 300 trees 11 years old; 4-room house, new barn 40x44; one mile to R. R. station and boat landing; price, including horses, cattle and farm implements, \$4,700.

40 ACRES of very rich land; more than half of this farm is in cultivation, a good family orchard, large new barn and a comfortable house, with abundance of living water; \$3,500.

60 ACRES—This is a first-class farm and is offered at a bargain price; contains 60 acres, part of which is very rich bottom land, and in cultivation, small orchard, a fair 6-room house, new barn 60x66, cement foundation. This farm is well watered by living springs and a beautiful stream. All stock and implements go with the farm; 11 high-grade dairy cows, 1 heifer, 1 bull, 1 team of young mares, farm wagon and harness, top buggy and single harness, plows, harrows, cultivators, mowing machine and rake, cream separator, all small tools; this farm is well located near a good school, churches, and stores, on cream route, R. F. D. and telephone; \$5,250.

252 ACRES, 175 in cultivation, balance in timber and pasture; 4 miles from railroad station, one of the best farms in Marion county; price, \$50 per acre.

40 ACRES, highly improved, near Tigardville; \$4,000.

**Alfred A. Baker REAL ESTATE**  
Farms & City Property  
215-216 Abington Bldg., 106 1/2 3rd St., Portland, Or.

**50 ACRES**

**1 Mile From Salem Electric Line**

Fifteen miles from Portland—all in cultivation. 23 1/2 acres beaver dam, 3 acres now in onions. Some fine meadow and other crops; 2 acres orchard and plenty small fruit; good house; new barn and onion house; good well and place all well fenced; 1 pair mares and colts, 1 cow, 1 heifer, 10 head of sheep, 50 hens and chickens, 2 wagons, 1 hack, double and single harness, 1 fanning mill, 1 plow, 1 harrow and all other farm implements now on place. Price \$12,500. \$4,500 will handle this, balance 6 per cent. Beaver dam land sells all around here at \$500 to \$800 per acre.

**NEAL BROWN**

709 Sweetland Building. Fifth and Washington Streets.

**ACREAGE Double Your Money**

**BEST BUYS** And Terms **Stevenson & Taylor**

ARE HEADQUARTERS TO BUY OR SELL WHAT YOU MAY WISH  
10 ACRES on carline, at Multnomah station; treble your money; this will be a fine fare, 15 minutes from city—\$350 per acre.  
10 ACRES—1/4-mile from carline and on county road—\$240 per acre.  
5 ACRES—All in fruit and well improved, 1/2-mile car—\$500 per acre.  
If you have anything in real estate that you want to buy, sell or trade, see us.  
286 1/2 WASHINGTON STREET

Farms Improved and Unimproved. None Better on the Market.