

Pacific Power & Light Company

OFFERS YOU

An Unusual Saving and Investment Opportunity

You know and we know that it is the personal interest in anything that makes you work for it, feel right towards it and encourage it. In order that our customers will have that personal interest in this company—in order that you can feel that it is your company—we are for the first time offering a limited amount of the Preferred stock of our Company throughout Oregon and Washington—the territory that is covered by our service—direct to our customers on a cash and a partial payment plan.

Pacific Power & Light Company 7% Cumulative Preferred Stock

We Should Be Glad

if every one of our customers were a stockholder in this company. We realize many are not in a position financially to purchase a large block of stock for cash, and many at this time would not care to make a cash layout of even \$100 for one share. Therefore, this offering of stock is made on the installment basis—under terms such as to make possible purchases of one or more shares by practically everyone using our power.

TERMS OF OFFERING

Plan No. 1 (Cash Payment)

Under this plan you may buy as many shares of Preferred Stock as you desire, the price being \$100 per share, plus accrued dividends to date of payment.

Interest at the rate of 6 per cent per annum will be allowed and paid quarterly by the company to you on all partial payments. If you purchase stock on this time payment plan you have the option of withdrawing all partial payments (including unpaid interest thereon at the rate of 6 per cent per annum) on ten days' notice at any time prior to the date of final payment. On the other hand, you may pay up your stock in full at any time during the time-payment period. Your stock certificate carrying the regular 7 per cent per annum dividend will be delivered to you when final payment is made.

Plan No. 2 (Time Payment)

Under this plan you may buy any number of shares up to 25, paying \$10 per share down and \$10 per share each month until the purchase price of \$100 per share is paid up; the final payment to include accrued dividend from the last preceding dividend date.

What the Pacific Power & Light Company Is

A company that furnishes electric light and power service throughout Oregon and Washington, having more than 35,000 customers. The company operates in a country of farms, mills, factories and homes, and our well diversified market insures a staple and steadily increasing demand for the company's products. The Pacific Power & Light Company's holdings constitute one of the best equipped electric service properties in the West.

Realizing the splendid savings proposition of an investment of this sort, a large number of our customers have already purchased stock. Dividends at the rate of 7 per cent per annum have been regularly paid since the organization of the company nearly eight years ago.

Make the Dividends From Preferred Stock Pay Your Lighting Bill

A Savings Investment

To the man whose investments must be made from his monthly savings this opportunity is most unusual. In purchasing under this partial payment plan the customer is establishing a savings-investment account which offers most attractive advantages.

Where You Can Buy the Stock

You may secure full information regarding Preferred Stock—or you may make your actual purchase of this stock—at any of our offices, in all communities served. Any employe of the company will be glad to give you all the information you wish.

Pacific Power & Light Company

GENERAL OFFICES:
1212 Spalding Building
Portland, Oregon

"Always at Your Service"

DISTRICT OFFICES:
Seaside Goldendale Lewiston
Astoria Pendleton Pasco
Yacover Walla Walla Kennewick
Hood River Wallburg Prosser
White Salmon Dayton Sunnyside
The Dalles Fomeroy Toppenish
North Yakima