Penney Dares Golden Rule

## Three Strong Points

## 1-Earning power of the company

2-Has it a growing market?
What are the physical assets behind the investment?

## PORTLAND ELECTTIC POWER COMPANY

## 7.2\% First Preferred Stock

## You will find a steady earning power as a guarantee of the paymen

 regular dividends.You will find a rapidly growing market for the essential services which is company supplies to a population of over 400,000

You will find over $\$ 75,000,000$ in physical property devoted to the siness of serving its 83,000 customer.
This stock is sodl at $\$ 100$ a share, for cash or on easy terms. Dividend checks are mailed to you regularly each month or every three months as Let wetal som more abott

## Investment Department

237 N . Liberty St. Salem
PORTLAND ELECTRIC POWER COMPANY

Portland, Salem, Oregon City, St. Helens and Hillsboro, Oregon, anc

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## Mex FIRNTURE SALE

## STARTING MONDAY, MAY 10th

Must have more room. Our floors are crowded. Upholstered Davenports, Chairs, Dining Room and Bed Room Furniture along with our immense stock of Rugs all having been reduced and must be moved to make our floors less crowded. Axmin ster Rugs in beautiful patterns and colors

## RUGS

One Lot of Axminster Rugs, size $9 \times 12$




20 Worsted Wilton Rugs


Hundreds of Small Rugs



Hall Runners


## Tapestry Rugs


Fibre Rugs for Sun Porches, Bed Rooms In beautiful colors an
rexulalis sib.50, now
regular \$16.50. now
Heavy wool fibe



## FLOOR LAMPS

Arrived 60 days later than expected. All good new
designs with highly decorated art metal bases and designs with highly decorated art metal bases and
beautifully trimmed silk shades. The best values beautifuny trimmed
ever offered in Salem
$\$ 16.50$ up, complete.

Overstuffed Furniture


 Mohair davenports in rose and taupe, priced toon $\$ 9.50$



 Fireside chairs and Cogswell chirs uppolstered in


## Bedroom Suites

In walnut, ivory, mahogany and silvertone finishes. All very beautiful. Big reductions from regular
prices to make room. Three piece ivory and blue beat room suite $\quad$ \$57.00


## Dining Room Suites

 The largest showing of dining room furniture evershown in Salem now placed on sale to make our shown in Salem now placed on sale to make our
floors less erowded. You may enjoy a saving of floors 10 per cent to 30 per cent on dining room fur-
niture in dark or light walnut, mahogany or oak.

Ranges and Parlor Furnaces Do not think of buying a range, either wod coal or
 remarkably low prices, several heaters, radios and Aatona Crirulators (barlor furnaces) carried over
from last witer must be sold now to make room in



[^0]Get a Cavaliere Re-
frigerator now.

See the Fibre Fu uiture now on display Something rew.


[^0]:    A great many used pieces in our used goods department included in this sale

