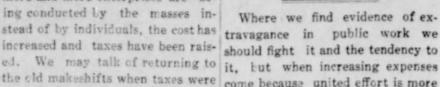




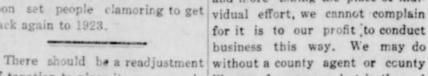
and advice from them may be sought and the professional man do not by any one. Newpapers will be share with the owner of vis ble propmore and more enterprises are be-

stead of by individuals, the cost has travagance in public work we increased and taxes have been rais- should fight it and the tendency to ed. We may talk of returning to it, but when increasing expenses

soon set people clamoring to get vidual effort, we cannot complain



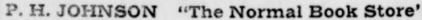
negligible, but a trial of it would and more taking the place of indifor it is to our profit to conduct

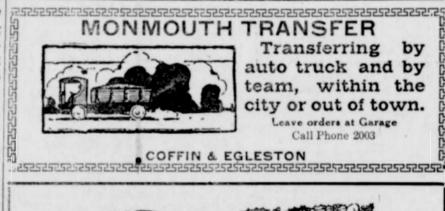


of taxation to place it more evenly library for a year, but in the end upon the shoulders of those who we will come back to the system, profit through organized govern- for they have proved themselves ment. At present the wage earner profitable to the general public.



piness, pleasure, mirth and sunshine come early and the cheer of their presence linger through the New Year.





that 1922 will go out wet.

himself and is apt to make all of one thing he has said that candidates he has in mind for different the jobs.

## \$200,000

# **7° CONVERTIBLE GOLD NOTES**

### Mountain States Power Company

Dated February 1, 1920

Due February 1, 1930

Interest payable February I and August I of each year Denominations: \$100, \$500, \$1000

These Notes are a direct obligation of the Company and are issued under a Trust agreement, Illinois Trust and Savings Bank, Chicago, Trustees.

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