## EVENING PUBLIC LEDGER-PHILADELPHIA, THURSDAY, MARCH 24, 1921

# It's Dangerous to

## be your own Banker

LABORING man who had worked hard for his money was murdered recently near Philadelphia. He carried upon his person \$8000 in cash.

In trying to be his own banker, that unfortunate man lost all his sweat-bought savings and his life as well. It was a terrible investment for him to make.

On the death of another man a few weeks since, it was found that he had buried \$1500 about 30 years ago. In the ground, that money earned no more than could a bunch of iron washers.

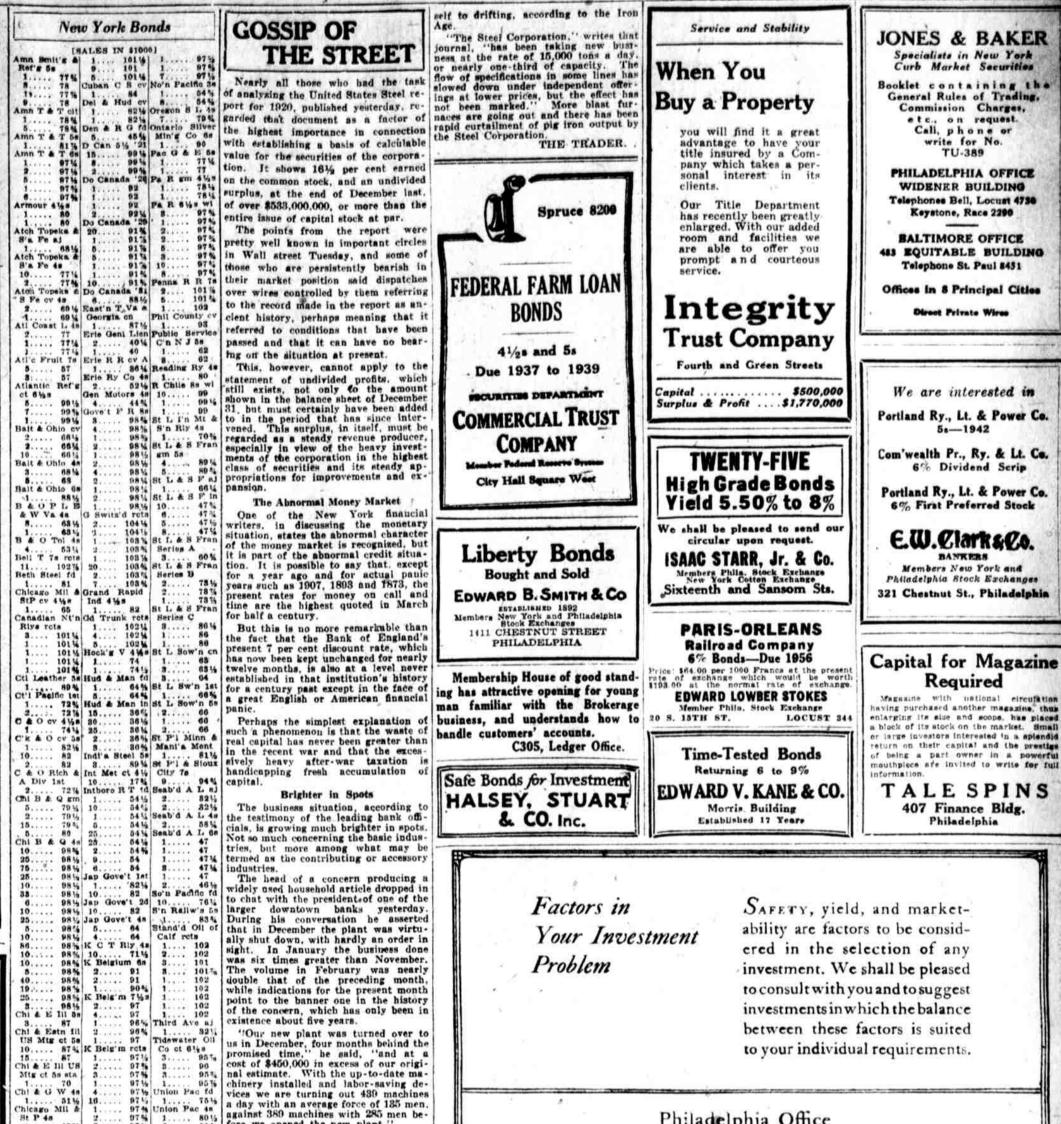
If you are afraid of being swindled out of your savings, bring them to the Trust Department of the Corn Exchange Bank. It is our business to manage other people's property for them. The cost is trifling.

Resources of the bank over fifty million dollars.



CORN EXCHANGE NATIONAL BANK **Chestnut at Second** Philadelphia

# EATING ONE'S CAKE



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# AND HAVING IT, TOO

The nearest approximation to this in finance is found in those investment securities that carry with them a conversion privilege which affords an opportunity to share in the prosperity of a corporation during good times, while a better secured obligation may be held during a lean period.

Occasionally an opportunity offers for the investor who only buys the very highest grade securities to follow out his principles in full, and at the same time have a strong probability of substantially increasing his principal.

This occurs when a very high-grade bond is selling on a reasonable income basis and at the same time is close to its conversion price.

Two convertible bonds of high security, rated "A. A. A. and A. A." one yielding 5.75%, the second 6.80%, the former due in 1929, the latter 1925, present the opportunity that appeals so strongly to the astute investor.

We will be glad to go into the detail of them with you and unhesitatingly recommend them as

Safe Profitable Investments Redmond & Co. FRAZIER & CO. and REDMOND & CO. Broad and Sansom Streets Philadelphia Baltimore New York Washington Pittsburgh Penna. Pr. & Lt. 7s, 195 Beaver Board 8s, 1933 Ohio Power 7s, 1951 Lawrence E. Brown & Co. Col. Graph. 8s, 1925 Butte, Anac. & Pac. 5s, 1944 CERTIFIED PUBLIC ACCOUNTANTS 1640 HEAL ESTATE TROST BLDG. Avesticate and adjust partnership and neone Tax Returns. Penn Seaboard Steel 7s. Amer. Gas & Elec. 6s, 20 Amer. Lt. & Trac. Com. Portland Rwy. Lt. & Pr. Com. Lehigh Power Sec. 6s. 19 Penn Pub. Ser. 5s. 6s. 7 Norton Lachenbruch & Co 43 BROAD ST., N. Y. Phila. Telephone Walnut 5497—Race 5050 Private Wires to New York, Chicago, St. Louis, Pittsburgh, Detroit, Cleveland Grand Rapids M<sup>e</sup>Cown Moore, Swartz, Hindle & Clark Land Title Bldg., Phile ACCOUNTANTS Income Tax-Cost Systems-Audits pruce 1777 HEED BUILDING pruce 1777 Modern Banking Met In a Modern Banking H Kardos & Burke **Maryland Steel** Resources \$19,000,00 1424 Walnut St., Philadelphia Union National Ba Pittaburgi Baltimore New York Chicago CHARLES FEARON & CO. IN PHILADELPHIA Private Wires **333 Cheetnut S** 

×.,	10 87% K Beig'm rcts 15 87 Chi & E III US 2 97%	Co ct 6148	promised time," he said, "and at a cost of \$450,000 in excess of our origi-
	Chi & E III US 2 97% Mir ct 5s sta 3 97% 1 70 1 97%	8 90 8 95% 1 95%	nal estimate. With the up-to-date ma- chinery installed and labor-saving de-
	Chi & G W 48 4 97% 1 51% 16	Union Pac fd 1 75%	vices we are turning out 439 machines
	Chicago Mil & 1 974 St P 48 2 975	Union Pac 48 1	a day with an average force of 185 men. against 389 machines with 285 men be-
	1 67% 2 97% Chicago Mil & 1 97%	8 80 %	fore we opened the new plant."
	St P d 4a Kingdom Den-	& I'd 1921 8 99 %	Better Steel Construction Demand Included in some of the favorable fea-
	1 58 mark ct 8s Chi Mil, & Bt 5 98% P cv 416s 3 98%	11 99 %	tures noted in the steel industry in the past week were somewhat better buying
	1 65% 1 98% 1 65% 4 98%	1 90%	for construction and in some slight
. 1	Chicago Mil & 10 98% StP fd 415s 2 99	10 99% U K of G Brit	measure reinstating of automobile manufacturers' contracts. The spring
	1 00% 2 08% 2 00% 1 98%	& I'd 1922 1 94%	demand has not become apparent and the market seems to be reconciling it-
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<u></u>	Liberty 1st 434s. 87.48 Liberty 2d 434s. 87.10	87.30 87.40 86.86 87.08	
, Pa.	Liberty 2d 444s. 87.10 Liberty 3d 444s. 90.20 Liberty 4th 44s. 87.30 Vict'y Notes 444s 97.42	$\begin{array}{rrrr} 90.14 & 90.26 \\ 87.14 & 87.22 \end{array}$	
	Vict'y Notes 4%s 97.42	97.28 97.36	
thods	French Bank Stat	ement	_ `
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ank	france silver in hand incr	eased 187,900	all the state of the state of the last
"hird"	treasury deposits decreased 2 eral deposits increased 16,86	4.600.000, ren-	A REAL PROPERTY AND A REAL
A DAY AND	000 alling anoig aned 4.834.000.	Advanage de-	service we will serve the service of

Philadelphia Office Guaranty Company of New York 421 Chestnut Street

NEW ISSUE

### **Exempt From All Federal Income Taxes**

\$1,079,000 Monmouth County, New Jersey

6% Bonds

,Dated March 1, 1921

Due September 1, 1926

Interest payable semi-annually, March 1st and September 1st, at the office of the County Treasurer at Free-

hold, N. J. Coupon Bonds with privilege of registration.

### TAX EXEMPT IN THE STATE OF NEW JERSEY LEGAL INVESTMENT FOR SAVINGS BANKS AND TRUST FUUDS IN NEW YORK AND NEW JERSEY

#### FINANCIAL STATEMENT

Assessed V	aluation (192	20)	26,006,151
Total Deb.			1,198,141
		(1915)-107,636	

Legality approved by Messrs. Caldwell & Raymond, New York City

> Price 101.40 and Interest Yielding 5.70%

M. M. FREEMAN & CO. **421 Chestnut Street** Philadelphia

Telephone- Lombard 710-711