## High-Grade Railroad Bond To Yield 6\%

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## \$13,500,000 City of Los Angeles, California Municipal 5\% Bonds

| Dated Auguat 1, 1921 <br> Due $\$ 375,000$ August 1, each year 1926 to 1951 ine <br> Principal and semi-annual interest, February 1 and August 1 , payable in Los Angeles, Cal., or New York City at the option of the holder. Coupon bonds with privilege of regis- <br> tration as to principal and interest. Denomination $\$ 1,000$ <br> Tax exempt in Callfornia <br> Exempt from all Fedoral Income Taxes <br> Legal Investmont for Savinge Eanks and Trust Funds In Now York, Massachusetta, and Connectieut and eligible to secure Postal Savings Deposits <br> Financial Statement (As Officially Reported) <br> - Incluces $5124,006,742$ operative property which is not taxed, being property owned <br> Los Anseles is the mancial and commereal conter of sonthern Cabiornia and the largest city in the United States west of St. Louis. It showed the greatest rate of growth of any of the metropolitan cities in the country between the Federal Census of 1910 and that of 1920 and now ranks tentia in population, having advanced it the ten years from the sevententh position. The pro- ceeds from the sale of this issue are to be used to purchase and improve an electric plant acquired from p-ivate interests. <br> These bonds, in the opinion of counsel, are direct general obligations of the entire City and are payable from taxes levied against all the taxable property therein. <br> Maturities and Yields <br> August 2, 1926-1931 to yield 4.75\% August 1, 2937-1942 to yiold 4.65\% <br> August 1, 1932-1936 to yleld 4.70\% August 1, 1942-1951 to yleld $4.60 \%$ August 1, 1952-. 1961 to yleld 4.55\% <br> Complete circular upon requesh <br> Harris, Forbes \& Co <br> Now York <br> Philadelphia <br> E. H. Rollins <br> New York <br> Continental and Commercial Trust and Savings Bank Chieago |
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