

that the company in a few years may be handling from one to many millions of this bond money it will not be difficult to believe that the profits of the company will reach 20 per cent., yes and often double that amount.

Q. 9. What do you mean by a Participating Bond ?

A. 9. A Participating Bond is a receipt which this company will issue to a person who is entrusting the company with a certain sum of money, from fifty dollars to any larger sum, for this company to invest in real estate, the profits of which will be shared by the Company and the bond-holder.

Q. 10. Can you give me an example ?

A. 10. Certainly. Mr. A, who has heard of our success, purchases from the company \$100,000 of bonds. Our company invests this money in the best, rent-producing, value-raising, property in this or any other growing city. At the end of a certain time which seems ripe to the directors, they sell this property at an advance of 20 per cent., which with the rents combined, make a profit of 30 per cent. The holder of the bond