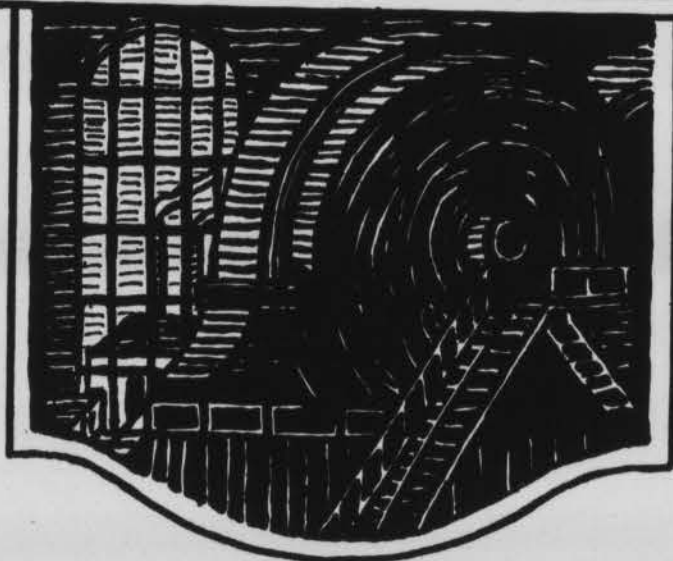




INDUSTRIAL BONDS AS AN INVESTMENT



WHILE speculative markets sweep back and forth, Industry carries on the world's work without interruption.

Many forces are at work tending to stabilize industry, such as modern research, improved advertising and marketing methods, low cost mass production.

Carefully chosen industrial bonds at present prices deserve the consideration of the investor.

The Customers Investment Department will be glad to recommend such bonds for your list of diversified securities.

Customers Investment Department

STATE BANK and TRUST COMPANY

ORRINGTON AT DAVIS
EVANSTON, ILLINOIS