

For January Investment

START your New Year investing on a solid foundation. Put your January investment funds in the 7% Prior Lien Shares of the



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Please send me without obligation further information about North Shore Prior Lien Stock.
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This issue of prior lien stock approved by Illinois Commerce Commission and Wisconsin Railroad Commission.

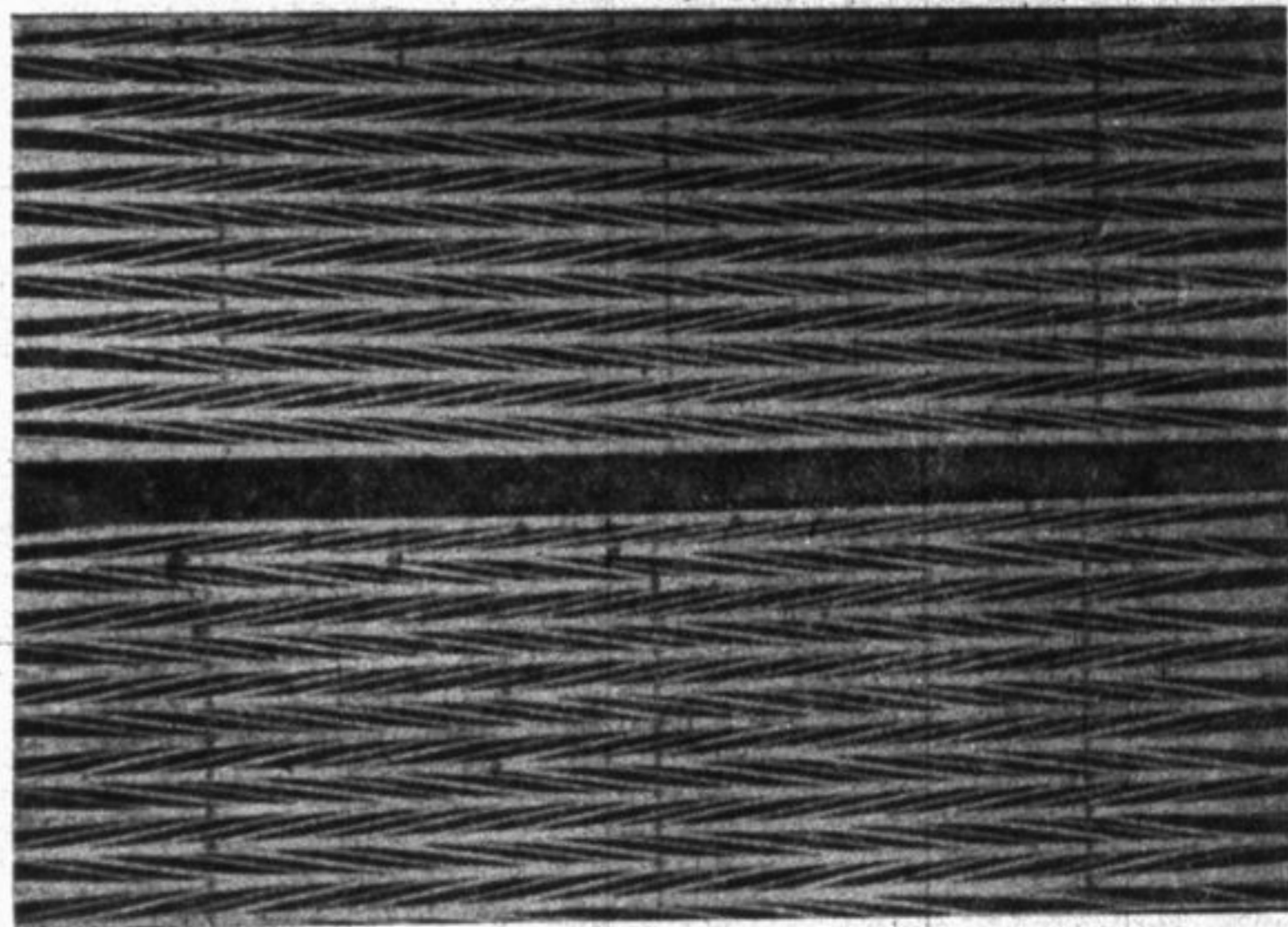
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72 West Adams St., Chicago, Ill.



Awarded October 11, 1923, for distinguished contribution to the development of Electric Transportation.

EX-WO EXPANDED WOOD LATH CORPORATION

Tuscaloosa, Alabama



Expanded Wood Lath PROVED STIFFER THAN STANDARD CONSTRUCTION
Comparative tests made by Robert W. Hunt & Co., Engineers

Results of Test

Load Applied in Pounds	A—Lath and Sheathing Inches	B—Expanded Wood Lath Inches
200	0.06	0.06
400	0.15	0.13
600	0.26	0.20
800	0.59	0.29
1000	1.07	0.37
1200	1.93	0.51
1400	3.65	0.67
1500	5.13	0.92

IDENTICAL panels with frames four feet high and eight feet long, constructed with sills and studs 7 1/2 x 3 1/2 in. and studs placed 16 in. on centers, were prepared.

FRAME A had one side covered with 1/2 x 6 in. dressed sheathing nailed at each stud with 8D nails, and the other side covered with common lath spaced 2 in. on centers and staggered in the usual way.

FRAME B was covered on both sides with Expanded Wood Lath sheets 8 ft. long and 16 in. wide, fastened at the juncture of each rib and stud with 5D nails.

In testing, these panels the bottom sill was clamped to the base of testing machine and the pull applied to the top sill in the direction of its length.

Expanded Wood Lath, by this test, has been proven much stiffer than the old standard construction. But added to this advantage are its high insulating qualities and the much lower construction cost when used for either exterior stucco or interior plaster.

Automatically Backplasters

between the lath and asphalt felt. Not an ounce of material wasted. You get the intrinsic value and strength of every ounce used.

Complete Report of This Test and Descriptive Literature Will Be Sent on Request

USE THIS COUPON

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Please mark X opposite your profession.
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 Builder
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TELEPHONE GROWTH IN ILLINOIS FOR 1923 BREAKS ALL RECORDS

Illinois Bell Adds 73,000 Stations—Company Prepared for Big Year in 1924

By W. R. ABBOTT
President, Illinois Bell Telephone Company

A net gain of 73,280 telephone stations in 1923 in the territory served by it is the record of the Illinois Bell Telephone Company.

All previous records for telephone station growth were broken in the new mark set by the company. The 1923 figure was 13.3 per cent greater than the highest previous year.

To obtain this new high mark the company made a total of 197,361 telephone installations, and discontinued a total of 124,081 telephones.

The station gain in Chicago alone was 51,951. At the end of the year the number of telephones in Chicago was 692,645.

Big Program for This Year

During 1923 the company spent for extensions to its plant approximately \$18,000,000. For 1924, for similar work, the company will spend approximately \$19,500,000.

The additions are necessary to meet the demands of the public, and also to take care of added use of the telephone. In 1922 the daily average number of calls handled by the company was 4,154,931. This was increased to a daily average of 4,635,101 in 1923.

With the added telephone stations must be provided additional plant. Every new telephone must have facilities for connection with every other telephone.

During the war the demands of the government for both material and manufactured goods used in the electrical industries was greater than for almost any other class of commodities and this demand took precedence over any other needs. The result was that for some time after the close of the war there was a shortage of equipment needed by telephone companies. This shortage and the rapid growth of Chicago and many other places in the state has made it difficult for us to keep up with the demand for extension of our service. But we are making great efforts to meet this demand, as evidenced by our record of growth for 1923.

The year has been an active one in every department of our business. The large growth as outlined above has called for the most active work on the part of the Engineering and Construction Departments and the increase in the number of our telephones has naturally brought increases in the Traffic, Accounting and Commercial work. The number of employees in telephone work in Illinois is steadily increasing. The Illinois Bell now has on its pay rolls more than 24,000 persons.

First Machine Switching Exchanges

In June and August we placed in service in Chicago the first machine switching offices—Central and State, serving about 23,000 telephones in the downtown district of Chicago. The operation of these exchanges has been very satisfactory and the subscribers are pleased with the service.

During the year we offered and sold common stock of our company of a par value of \$10,000,000, also an issue of \$50,000,000 first and refunding mortgage 5 per cent bonds. From the proceeds of this sale we retired the first mortgage bonds of the Chicago Telephone Company due December 1. The remainder of the funds will be used in our construction program.

On March 11, a heavy storm did considerable damage to our property in the Chicago Suburban and Illinois Divisions. This damage was repaired and service restored. This storm furnished a very valuable object lesson of the value of an adequate depreciation reserve.

SPELLING CONTEST FOR STATE DEC. 26

Illinois Students Preparing For Annual Contest; Counties Be Represented

Grade school pupils in many parts of Illinois are preparing for the state "spell down" to be held in Springfield December 26, the opening day of the state teachers' convention. Spelling matches are in progress everywhere to pick the pupils who will take part in the big contest.

The winners of "spelling bees" in each school are eligible to compete in township contests, the township winners enter county contests and the pupil who is still standing after all others have been spelled down in this meet will represent the county in the race for state honors.

The state competition will be written. Words from spelling books used in the state will be given. A committee of competent and distinguished persons will select the words to be spelled. Gold, silver and bronze medals will be awarded to the winners of first, second and third places, respectively. Each entrant into the state contest will be given a souvenir pin. The school whose representative wins first, second, or third, will be given a banner. The winners of the county contests are also being given gold medals.

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