



INVESTMENTS

We offer the following diversified list of bonds, subject to prior sale and change in price.

PUBLIC UTILITY AND RAILROAD BONDS

	Rate	Due	Approximate Yield
Commonwealth Edison Co., First Mtge. Coll.....	5	1954	4.85
Peoples Gas, Light and Coke Co., First Ref. Mtge.....	5	1976	4.95
Chicago & Northwestern Ry. Co., First Ref. Mtge.....	4 1/2	2037	4.65
West Texas Utilities Co., First Mtge.....	5	1957	5.50
Illinois Central Railroad Co.....	4 3/4	1966	4.85
Public Service Co. Northern Ill., First Lien & Ref.....	4 1/2	1978	4.90
Central Illinois Public Service Co., First Mtge.....	5	1968	5.25

MUNICIPAL BONDS

Sanitary District of Chicago	4 1/2	1949	4.50
Salem, Ohio	4 3/4	1948	4.45
Orleans Parish, (New Orleans) School Board	5	1963	4.70
City of New York	4 1/2	1937	4.30
Chicago South Park Com.	4	1944	4.50
Jefferson Park District, Chicago	5	1949	4.65

INDUSTRIAL BONDS

Allis Chalmers Mfg. Co., Debentures	5	1937	4.85
Chicago Mill & Lumber Co., First Mtge.....	6	1940	6.00
General Motors Acceptance Corp., Notes	5	1936	5.75
Swift & Co., Notes	5	1932	4.90
Texas Corp., Conv. Debenture	5	1944	4.85
Skelly Oil Co., Debenture	5 1/2	1939	6.35

REAL ESTATE BONDS

W. A. Wieboldt & Co., Chicago, First Mtge.....	5 1/2	1939	5.30
208 So. LaSalle St. Bldg. Corp., First Mtge.....	5 1/2	1958	6.10

ALSO

Collateral Notes of The Citizens State Co. secured by Mortgages on North Shore Properties in amounts of \$1,000, \$500, \$100, yielding from 6 to 8%.

BOND DEPARTMENT

Citizens State Bank of Deerfield

"The Friendly Bank"

North Shore Correspondent of
Citizens State Company