

**Earn Tax-Free
Income**

\$5,000,000*

**Port of Port Angeles, Washington
Limited Tax General Obligation Bonds, 2006**

TAX-FREE

All investors are invited to participate in the sale of the **Port of Port Angeles Bonds**. In the opinion of Bond Counsel, interest on the Bonds is excluded from gross income subject to federal income taxation pursuant to the Internal Revenue Code of 1986, as amended, subject to certain conditions and assumptions described in the Official Statement under "Tax Exemption." The Bonds are not private activity bonds. Interest on the Bonds is included in the computation of certain federal taxes on corporations.

MUNICIPAL

The Bonds will be priced to market levels the day of the offering, currently anticipated to be April 6. They will be available in \$5,000 denominations.

BONDS

This shall not constitute an offer to sell or the solicitation of an offer to buy these securities, which is made by the Preliminary Official Statement only.

** Preliminary, subject to change.*

For additional information and a copy of the Preliminary Official Statement, please call Bill Ellis of Seattle-Northwest Securities Corporation at **1-800-452-9911** weekdays before 2 p.m. prior to April 5.



**SEATTLE-NORTHWEST
SECURITIES CORPORATION**

www.seattlenorthwest.com

Member SIPC

**Support Your
Community**