OBJECTION RAISED BY FOREIGN BANKS

Bill Drafted by State Bankers' Association Aimed at Them, They Say.

WOULD HAMPER BUSINESS

Provisions Fixing Minimum Capital and Restricting Advertising of Foreign Banks Are Especially Obnoxious.

The provision in the bill forbidding the formation of a foreign bank in this state with a smaller capital than is necessary for the organization of a siste bank and prohibiting a foreign bank from issuing a statement or in the state bank and prohibiting a foreign bank from issuing a statement or in the statement of th state bank and prohibiting a foreign bank from issuing a statement or in any way advertising the strength of the entire chain of banks under one management of which the local bank management of which the local bank is a link, is declared to be hostile to the foreign banks and likely to work injury to them. Another provision limiting the amount of advances to 23 per cent of the capital stock of the bank, independent of the funds of the units of the banking company at other cities, is also said to be sure to result hardship to the foreign banks of

There are two such banks, the Bank of California and the Canadian Bank of Commerce. The latter advertises a of Commerce. The latter advertises a capital of \$100,000,000 in the 157 allied institutions all over the world. It is contended that a hardship will be caused if this capital cannot be drawn upon when needed to extend credit. If money cannot be gotten from the banks in other countries when adbanks in other countries when adretained in the local bank to comply with the provisions of the proposed law and this would mean that the bank would have to pay taxes on idle funds for long periods of the year.

The following communication, setting forth possible objections to the proposed law by foreign banks, has been received by The Oregonian:

Effect of Law on Foreign Banks.

during the crop moving period of the year," said William A. MacRae, manager of the Bank of California. I think, how-ever, this could be remedied by adding to section 20 a provision permitting banks to loan upon such security as warehouse receipts and bills of lading issued against actual merchandise.

"As to whether the bill will restrict

outside capital, that certainly seems to be the aim and intention of the proposed measure. I have no doubt but that be-fore the bill is passed by the Legislature, it will be thoroughly digested and will finally become a law in such a form that the buginess interests will not suffer. "I believe that in the public interest there should be a law compelling banks to have a capital, paid up in gold coin, bank examiners and regular sustements. There are many good features of the bill which are in the public interest."

Exnest A. Wyld, manager of the Cana-lian Bank of Commerce charges this

dian Bank of Commerce, shares this opinion to a certain extent.
"My opinion is that to undertake to limit foreign banks doing business in this state, both as to the extent of their advertising and the amount of the loans they shall make is certainly unwho?" they shall make, is certainly unwise," said Mr. Wyld. "It cannot be to the disadvantage of any community to have capital available at certain seasons of the spear, as at the present time, when a car shortage exists, to enable the bank to carry advances for the purpose of moving products to market, and it is unreasonable to expect foreign banks to set aside an amount of capital sufficient to meet the requirements of such demands when

own customers have a right to know from the statements furnished how the bank stands as a whole, not the fractional part

community in addition to which their own customers have a right to know from the statements furnished how the bank stands as a whole, not the fractional part of the institution. We should not be precluded from giving information to our pairons concerning the condition of our bank as a whole."

View of J. C. Ainsworth.

"The charge that the National banks are plotting to embarrass other banking institutions and particularly foreign ones by the proposed banking law is absurd," said J. C. Ainsworth, president of the United States National Bank. "Some feel that a bank should not advertise a capital and surplus of \$19.000.000 here when all except a small fraction of that figure is engaged in business in some other state or country. The bill is really an excellent one and I do not believe it will be objected to. It has been carefully prepared and will be the greatest thing that ever happened for the banking business in this state."

"I think the proposed banking law is a good one which will prove beneficial to

the banks of the state," said J. L. Hartman, secretary of the Oregon Bankers' Association. "Some few modifications will perhaps be necessary and these will be determined upon at the meeting next week. A final draft of the bill will then be made for presentation to the Legislature."

lature."
"I regard the proposed banking law as an excellent measure," said Benjamin I. Cohen, president of the Portland Trust Company of Oregon. "With a very few modifications, it is well adapted to our needs."

Bankers of the state will meet in Portland next week to discuss the proposed law. Criticisms of every possible sort will be aimed at the draft of the bill will be aimed at the draft of the bill for the purpose of finding the weak spots and remedying them. All bankers in the state have copies of the bill and many will have suggestions to make when the meeting is called together. The objec-tions raised by the foreign banks will be considered. The exact time and the place of the coming meeting remain to be decided.

EAST OPPOSED TO PLAN

South and West Strongly Favor Direct Election of Senators.

Boswell Shelley, of Hoed River, who was one of the delegates appointed by Governor Chamberlain to attend the In-Foreign hanks doing business in this state are raising objections to the proposed banking law, lately compiled by a committee of the Oregon Bankers' Association, and which will be submitted to the coming Legislature to be enacted into a law. It is contended that the provisions

Association, and which will be submitted to the coming Legislature to be
enacted into a law. It is contended
that the provisions of the bill are
aimed at the foreign banks by the
National banks in this city, which seek
to surround foreign banks with the
same restrictions that govern National
banks.

COLLINS SHAKES UP FORCE

Wholesale Transfer of Police Officers Made by Chief.

CHICAGO, Dec. 13 .- The most extensive police shake-up since the famous "Kipley order" in 1898 struck the department last midnight in order No. 45, issued by Chief Collins. Even the Kipley order was eclipsed in the number of commanding officers transferred by the wholesale sweep of last night. The inspectorship. made vacant by the recent resignation of Patrick J. Lavin, was accorded to Cap-tain Anson Backus, of the South Chicago station, who was one of the men highest on the civil service eligible list. Inspectors Peters, Kelly and George M. Shippy, transferred only a short time ago, were again shifted. Kelly resuming his old command at Hyde Park, and Shippy being sent to the Despiaines-sirect district. This is the "condensed" form of the order: Promoted a Captain to an inspectorship; transferred two inspectors; pro-moted one Lieutenant to a captaincy; promoted five Sergeants to lieutenanteies; promoted seven patrolmen to sergeant-cles; transferred five Captains; transferred 33 Sergeants; transferred 11 patrol-

REAL ESTATE TRANSFERS

Effect of Law on Foreign Banks.

Portland. Dec. 12.—(To the Editor.)—It is notified it your issue of this morning that the Oregon Bankers Association has drafted a bill which it is proposed submitting at the mext mostling of the Lesislature. In view of the benefit of the public generally through your columns, as to whether such a bill, if passed, would not restrict the investment of outside capital in the State of Oregon, and is it not obvious that an effort is being made to limit advances by hanking institutions having large capital at their command, though not necessarily chingleyed in the state. It appears evident to the writer that the purport of the bill is in a large part drafted with the object of binding state corporations to the same restrictions which the National banks find so obserous, and would girld sease from For the information of the writer, please sprolibiliting every foreign bank or banker from in any manner advertising the capital of the institution of which the branch in this city is a part, and from in any way showing on their stationery or to their depositors the strength of the bank as a whole.

Would Restrict Outside Capital.

The fears expressed by the writer are also felt by managers of the two foreign banks in the city.

"I think the restriction of business to the deriment of the capital, surplus and undivided profits would be liable to work to the detriment of the public interests during the crop moving period of the year." said William A. MacRae, manager. 4,750 Caleb T. Bowen to Clara E. Bowen, lots 7, 8 and 9, block 2, Bartsch Park Addition
Herman Metager to T. W. Morgan, lot 28, block 3, Reservoir Park
David Blakely and wife to Mary A. Delamatter, lot 7, block 1, Williams Avenue Addition
William Jones and wife to Mattie Zumait, lot 8, block 2, Kenilworth.
E. J. McKitrick and wife to Mattie Zumait, lot 8, block 2, Kenilworth.
E. J. McKitrick and wife to M. Fosdick, 44x2 feet commencing at northeast corner of block A. Caruthers' Addition to Caruthers' Addition John Anderson and wife to W. H. Hulburt, west quarter of lot 3, block 5, Oak Park Addition
Ida M. Duntley to Katie E. Glidner, lot 4, block 5, Kenworthy's Addition. Miller Murdoch and wife to L. F. Hudson, lot 13, block 4, Willamette Heights Addition
Edward Johnson and wife to Joseph Ellis, lot 22, block 35, Multnomais.
George W. Stafford and wife to Frank Fenwick, 9, 12 acres in N. D. Glibam Conation land claim, in southwest quarter of northwest quarter of security Savings & Trust Company to John C. Luckel, beginning at southwest corner of block 1. Caruthers' Addition to Caruthers' Addition
L. A. Harlow and wife to Willamette Valley Advent Christian Conference, land commencing at iron pice 838 feet morth and 650 feet east of northwest corner of Douglas donation land claim in section 25, T. 1 N. R. 3 E.
M. L. Holbrook and wife to Grace F. Woodward, lots 7 and 5, block 2, Court Place, 81, Johns
R. M. Blingham and wife to S. B. Linthicum, lot 2, block 4, North Portland
S. B. Linthicum and wife to E. G. Hughes lot 2 block 4, North Portland

EVERY HOUSEWIFE

WHO KNOWS CARPETS KNOWS THE

BIGELOW BODY BRUSSELS

The celebrated Carpets have been unequalled for 50 years Not only in actual wearing qualities, but also in beauty of coloring and correctness of design, they stand alone.

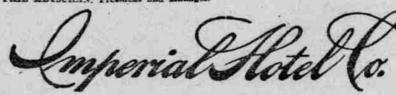
We are the largest Portland handlers of Bigelow's Brussels, and have just received a heavy shipment of these Carpets. They are new, stylish, beautiful, and fresh from the loom.

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Exclusive Carpet House

86-88 Third Street

PHIL METSCHAN, President and Manager



European Plan - - - - - - \$1.00, \$1.50, \$2.00 per Day. Harrison Boyer and wife to John E. and C. R. Miller, lot 8 and south 19 feet of lot 7, block 14, Albina Homestead

N. M. McDaniel et al. to Joshua Ledburg and wife, 20 acres beginning at point in center of Sandy road 13 rods cast of southeast corner of tract conveyed by George Jacobs to Samuel A. and Olive I. John.

Pacific Reality & Investment Company to Percella McKenny, lots 7 and 8, block 91, Stewart Park

D. J. and Agnes M. Finn to J. E. A. Boyce, lots 1 and 2, block 5, Keniworth

E. A. and Grace B. Baldwin to M. B. Wells, south one-half of block 4, Hazelwood

J. E. and Emma Scott to M. B. Wells, south one-half of lot 4, Hazelwood

J. E. and Emma Scott to M. B. Wells, south one-half of lot 4, Brieden, lot 4, block 6, and lots 19, 20 and 21, block 6, Arlen Park No. 2.

Caroline A. Ladd et al. to J. Friedenthal and John F. Daly, lots 7 and 8, block 84. East Portland

J. Friedenthal et al. to Charles J. Schnabel, lot 8 and north 48% feet of lot 7, block 84. East Portland

F. Vanduyn and wife to Aloys Harold, lot 5, block 3. Russesville Addition to East Portland

Ida M. Church to C. W. Pallett, lots 11, 12 and 13, block A. Cherrydale. Investment Company to T. W. Sullivan and wife lots 1 and 2 block 56, Piedmont.

Anton Glebisch and wife to Mabel C. Hurley, lots 21 and 29 block 6. tation, 5 P. M. to 5 P. M., .14 inch; total precipitation since September 1, 1906, 16.11 inches; normal precipitation since September 1, 1906, 14.70 inches; excess 1.41 inches. Total sunshine December 12, 1906, 3 hours, 58 minutes; possible sunshine December 12, 1906, 8 hours, 42 minutes, Barometer (reduced to sea-level) at 5 P. M., 30.22 inches. WIND. STATIONS. 36 0.00 4 E 0.0 30 10 NW 38 0.00 4 W 0.0 02 4 N 20 0.02 4 N 20 0.00 - Calm 450 01 6 E 30 T. 16 SW 43 0.14 3 N 44 0.08 4 E 48 0.00 4 S 28 0.00 4 N 28 0.00 5 N 44 0.08 4 N 44 0.08 5 E 28 0.00 4 N Cloudy Snowing Pt. Cloudy Cloudy las M Church to C. W. Paileti, lots
11. 12 and 13. block A. Cherrydale.
Investment Company to T. W. Sullivan
and wife, lots I and 2, block 56. Piedmont
Anton Giebisch and wife to Mabel C.
Hurley, lots 21 and 22, block 6.
Broadway Addition
Rinaldo R. Carlson to Henry Kane, lot
II, block I, Carlson's First Addition
to Gresham
Moore Investment Company to John W.
Vannatta, lot 17. block 2, Vernon.
John W. Vannatta to Neille M. Vanmatta, lot 17, block 2, Vernon.
John W. Vannatta to Neille M. Vanmatta, lot 17, block 2, Vernon.
Samuel C. Baker and wife to Bertha
and Carrie V. Moores, lot 5, block
94. Stephens Addition
John Whitton and wife to Della Mason,
lots 15 and 16, block 5, Holladay
Park Addition
Della Mason to E. B. Holmes and J.
E. Menefee, lots 18, and 16, block 5,
Holladay Park Addition
Charles H. Thompson to Mrs. S. Me.
Gregor, lot 4, block 16, Glencoe Park
inez L. Rice to L. E. Rice, tracts J.
K. L. and M and lot 14, block 10,
Richmond
L. G. Davidson and wife to Charles
Leighow and wife, lot 6, block 9,
Glencoe Park
Charles Leighow and wife to William
Groze, fraction lot 6, block 2, Glencoe Park
Charles Leighow and wife to William
Groze, fraction lot 6, block 2, Howe's
Addition
A. C. Churchill & Co., Inc., to S. A.
Gimre, lot 13, block 1, Williams Addition
P. O. Downing and wife to C. M. Gage
and wife, lots 6, 14, 15 and 16, block
33, Linnton
John Denney et al to R. P. Graham,
south half of section 23 and west half
of section 26, except the southwest
quarter of southwest quarter of section 26, T. 2 N. R. 2 W.

J. P. Fonner and wife to John Rometsch, lot 16, block 13, Cook's Addition to Albina
H. H. Bertha M. L. and Birdie Holzman to G. T. Kirk, lots 1 and 2, block
34, Linnton
Demesch, lot 16, block 15, Cook's Addition to Albina
H. H. Bertha M. L. and Birdie Holzman to G. T. Kirk, lots 1 and 2, block
34, T. Holladay's Addition
Louis Nicolai and wife to John and
Christ Malaer, 6-10 acres beginning
at northeast corner of northeast quarter of southeast quarter of southeast quarter of Salt Lake City. WEATHER CONDITIONS. There has been a marked rise in pressure over the North Pacific States during the last over the North Facinc States during the last 12 hours and except a few local rains in West-ern Oregon and extreme Northern California, fair weather obtains on the Pacific slope. The temperature has remained nearly stationary during the last 24 hours.

The indications are for generally fair wea-• overcoat that

3.350 1.200

3,800

325

Total\$111,370

Have your abstracts made by the Security Abstract & Trust Co., 7 Chamber of Commerce,

DAILY METEOROLOGICAL REPORT.

PORTLAND, Dec. 13.-Maximum tempera

A Great Alterative Without Alcohol

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Without Alcohol

J. C. Ayer Co.

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Alcohol

A Strong Tonic

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We publish the formulas of all our proparations.



Tevery piece of property on the books of THE SPAN-TON COMPANY has been personally appraised by one of

the firm. * * THE SPANTON COMPANY KNOWS the

Monday morning, December 17, THE SPANTON COMPANY, a recently-organized real estate firm in this city. will open its splendid real estate offices in the Commonwealth building, Sixth and Burnside. The SPANTON offices are on the ground floor, and those who have seen them say they are the most up-to-date real estate offices in the city. We want owners of real estate to make themselves at home here.

It is the intention of THE SPANTON COMPANY to handle only admitted real estate bargains-life is too short to fool with properties of uncertain values.

@ Before a property may be listed on the books of THE SPANTON COMPANY, it must have been personally appraised by one of the firm; we want to see value in it before we give it any time, but having seen value, we will push it for all it is worth.

Of course, THE SPANTON COMPANY wants to make money, but they know the very foundation for making money is to make money for the client. We are in position to do this, for we have the experience, the equipment and the acquaintance.

THE SPANTON COMPANY has offices in Los Angeles and recognized financial connections in New York, so we are in position to handle a real estate proposition in any amount-but it must come to us right.

G See us Monday.

Yours for lively times in Portland,

THE SPANTON COMPANY

Commonwealth Building.

Real Estate Agents.

ther in this district Friday, with slightly | CLASSIFIED AD. RATES FORECASTS.

Portland and
eriy winds.

Western Oregon and Western Washington—
Probably fair: easterly winds.

Eastern Oregon, Fastern Washington and
Idaho—Pair.

EDWARD A. BEALS,

District Forecaster.

man wants an

"Rooms," "Rooms and Board." "House-keeping Rooms," "Strantions Wanted," 15 words or less, 15 cents; 16 to 29 words, 20 cents; 21 to 25 words, 25 cents, etc. No discount for additional insertious.

UNDER ALL OTHER HEADS, except "New Today," 20 cents for 15 words or less, 16 to 20 words, 40 cents; 21 to 25 words, 50 cents, etc.-first insertion. Each additional insertion, ene-half; no further discount un-der one month.

der one month.

"NEW TODAY" (gauge measure agate),
15 cents per line, first insertion; 10 cents
per line for each additional insertion.

ANSWERS TO ADVERTISEMENTS, addressed care The Oregonian, and left at this
office, should always be inclosed in scaled envelopes. No stamp is required on such

The Oregonian will not be responsible for errors in advertisements taken through the

AUCTION SALES TODAY. At the Portland Auction Rooms, 211 Firs street. Sale 2 P. M. C. L. Ford, Auctioneer.

By J. T. Wilson at salesroom, 208 First street, at 10 A. M. J. T. Wilson, Auctioneer.

MEETING NOTICES.

MULTNOMAH CAMP, W. O. W.—Meets every Friday evening at East Ailder and East Sixth streets. All Woodmen cordisliy invited to meet with us.
J. M. WOODWORTH, Clerk.

HASSALO LODGE, NO. 15, I. O. C. F.—Regular meeting this (Friday) evening at 7:30. Special invitation to every member of this lodge to be present. The initiatory degree to be conferred on four candidates and a good time assured. Visitors welcome. F. COZENS, Secretary.

MYRTLE CHAPTER, NO. 15, 0; E. S.—Repplar communication this (Priday) evening in Masonic Temple at 8 o'clock Election of officers. By order W. M. JENNIE H. GALLOWAY, Sec.

MT. TAROR LODGE, NO. 42,
A. F. & A. M.—Stated communication this (Friday) evening,
Grand ave. and Burnside street.
Election of officers; payment of
dues. All M. M. Invited. By order W. M.—GEO. P. LENT, Sec.

JOHNSON—At the residence of her daugh ter, Mrs. H. S. Nelson, 1 East 12th st. December 13, 1906, Jane A. Johnson, ager 79 years. Notice of funeral will be given later.

DUNNING, M'ENTEE & GILBAUGH Suc-cessors to Dunning & Camplon, undertakers and embalmers; modern in every detail; 7th and Pine. Phone Main 430. Lady assistant. ERICSON UNDERTAKING CO., 409 Aider st. Lady assistant. Phone Main 6133. EDWARD HOLMAN CO., Funeral Director, 220 3d st. Lady assistant. Phone M. 507. ZELLER-BYRNES CO., Undertakers, Em-balmers, 273 Russell. Enst 1988. Lady ass't. J. P. FINLEY & SON, Funeral Directors, No. 261 3d st., cor. Madison, Phone Main 3. F. S. DUNNING, Undertnker, 414 East Aider, Lady assistant, Phone East 52. ORIENTAL CARTED IVORY, 149 6TH st... Mexican Drawnwork Co.

NEW TODAY.

GOOD INVESTMENT Two choice lots, Park near Burnside, 6 per cent income on present price. A fine buy, as values in this locality steadily advancing.

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UNCLE MYERS LOAN OFFICE, 143 3D st. near Alder, established 1870; old and reliable; any amount loaned on watches, diamonds, jewelry and sealskins.

ALEX. C. RAE, PUBLIC ACCOUNTANT, 407 McKay Building, Phone Main 6491.

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Washington HEILIG THEATER Main 1. Washington JAMES O'NEILL.

Last Performance Tonight, Biblical Drama, "THE VOICE OF THE MIGHTY."

Special Price Matines Tomorrow.

"MONTE CRISTO." Evening Prices-Lower Floor, \$1.50, \$1; Balcony, \$1, 75c, 50c; Gallery, 55c, 25c, Matines Prices-25c to \$1. Seats Selling at Theater for Engagement.

Baker Theater Phone Main 1907.
Oregon Theater Cn. Lesses.
Geo. I. Baker Mgr
Permanent Hame of The Baker Theater
Stock Co. All This Week, a Grand Production of Shakespeare's Immortal Drama.

"The Merchant of Venice." With John Sainpolls as Shylock, Complete in scenery and detail. Mat. Saturday. Evening prices 25c. 35c. 50c. Matines, 15c. 25c Next Week—"A Bachelor's Romance."

EMPIRE THEATER

"THE TWO JOHNS"

Week of Dec. 10. Phone Main 5495. THE ALLEN STOCK COMPANY Presents THELMA

THE STAR

Matinees Tuesdays, Thursdays, Saturdays and Sundays at 2:30 P. M. Prices 10 and 20 cents. Every evening at 5:15 o'clock; prices 10, 20 and 30 cents. LYRIC THEATER

WEEK BEGINNING DECEMBER 10. McKee Rankin's California Romance in Pive Acis, "The Danites"

The Grand

"FOR SWEET

Maddox and Melvin. Wm. H. Maxwell Riley and Matthews Miss Edna Devenport Master Harold Hoff

PANTAGES THEATER

Pourth and Stark.

La Drew and De Wright.

Little Helen. Leo White.
Wilson Comedy Quartet.

Hagenback's Educated Bears.
Carleton Ostrander.

The Biograph.

Performances daily at 2:30, 7:30 and 9

P. M. Admission 10 cents and 20 cents;
Boxes. 25 cents. Any seat at weekday matiness TEN cents.

NEW TODAY.

Lemcke ' Classified Specials

SEE THEM TODAY and each day in the CLASSIFIED COLUMNS. Every one of them a good one, advertised because a bargain, worth more than priced, and, if bought by a speculator, resalable at an advance—deliverable—NO DISAPPOINTMENT ON THAT POINT. PERSONAL CALLS INVITED.

H. W. Lemcke Co.

Main 550. Sixth and Washington Sts. Entire Second Floor.

Johnson Street

274x100 near 23d st., choice residence site—no more left as good and cheap as this—call quick.

VANDUYN & WALTON 303 Chamber of Commerce

PARK STREET

Beautiful residence lot, 50x100, on East Park, south Jefferson, cheap at \$6500. Will take \$2500 cash. Balance terms.

F. O. Northrup & Co. 211 Commercial Block, Second and Washington.

FRACTIONAL CORNER LOT

East Side, close in; easy walking dis-tance; size 25x50 feet; is offered by the owner to responsible party who will improve same, with residence. Price \$900; half cash, belance monthly payments. All street improvements in. No agents. C 87, Oregonian,

\$2400

Scobey & Scobey

14th and Flanders 100x100, FEET FOR SALE AT \$21,000; TERMS \$11,000 CASH, BALANCE ON MORTGAGE AT 6 PER CENT.

RUSSELL & BLYTH 82% THIRD ST., CORNER OAK.

Japanese GOODS

R. KÖHARA CO. 249 and 351 MORRISON and 287 3rd.

Mortgage Loans 5 and 6% Real Estate-City and Farm. Insurance in All Lines.

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WASHINGTON STREET Two good income-bearing properties near 15th st. You will make no mistake in this investment. **VANDUYN & WALTON**

ous Chamber of Commerce HALSEY STREET

NO. 658, CORNER EIGHTEENTH.
A desirable 7-room modern home in a choice neighborhood: £2000 down, balance \$1500, 3 years 6 per cent; a commission if sold in few days.

he can slip into easily; that balances perfectly; that doesn't drag upon him like a dead weight; that doesn't im-

pede his steps when he walks. All these points mean right overcoat construction. No one seems to understand it as well as the Kirschbaum's. Their concern is known as the greatest overcoat house in America. They are specialists in fine overcoat building and you should by all means try on a Kirschbaum overcoat the first chance you get.

Ask for Kirschbaum Clothes (Warranted) Good Stores Everywhere, \$12 to \$30.

A. B. KIRSCHBAUM & CO. (Makers) Philadelphia and New York