

ROSEBURG NEWS-REVIEW
Issued Daily Except Sunday.
L. Wimberly
B. W. Bates Bert G. Bates

SUBSCRIPTION RATES
Daily, per year, by mail, \$4.00
Daily, six months, by mail, \$2.00
By Carrier, per month, .50
Call at office, per month, .35
Weekly News-Review, per year, 2.00

Member of The Associated Press—
The Associated Press is exclusively
entitled to the use for republication
of all news dispatches credited to it
or not otherwise credited in this
paper and also the local news pub-
lished herein. All rights of republica-
tion of special dispatches herein
are also reserved.

Roseburg, Oregon, April 24, 1920.

SUBSCRIPTION RATES
The following subscription
rates become effective April 1,
1920, for the News-Review:
Daily, one year by mail, \$4.00
Daily, 6 months by mail, 2.00
By carrier, per month, .50
Call at office, per month, .35

STOLEN CAPITAL.
The National City bank of New
York is the biggest bank in the Uni-
ted States. Monthly it issues an au-
thoritative review of business and
financial conditions. In its April
number the review tells the inside
story of how millions of dollars are
being siphoned from the public in the
promotion of wildcat stock schemes.

Let me show how a large number
of heavily capitalized companies,
now selling stock to farmers in the
state, through salesmen, fair large
commissions, are operating. They
sell stock to a farmer to the amount
of \$1000 on which the company re-
ceives notes for \$750, the remaining
\$250 having been pocketed by the
stock salesman. This note for \$750
is offered to some bank at a discount
of say 10 per cent, which is \$75 off
on a note of \$750. Even then the
purchasing bank seldom desires to
pay out actual cash, but often issues
a certificate of deposit, without in-
terest, due at the maturity of the
notes. For the \$1000 worth of stock
subscribed for, the company now
holds a certificate of deposit for
\$875—the original \$1000, less the
\$250 paid the salesman and the \$75
discount allowed the purchasing
bank.

The companies are nearer their
ready cash than before, but they do
not have the real money. The cer-
tificate of deposit in the purchasing
bank is offered a second bank and
again a discount is made, often run-
ning as high as 15 per cent. This
means that the company offers the
\$675 certificate of deposit for \$573.75,
which is 15 per cent less than the
face value. The company now
has its money. When the second
bank buys the first bank's certificate
of deposit, but it has only \$573.75
for \$1000 worth of stock. In a word,
it starts out whatever business it
may or may not venture into, with
but little more than one-half the
cash which it is supposed to have, for
the stock subscribed.

A SIGN OF THE TIMES.
Economic conditions in the United
States are now a turmoil of extrava-
gance, joy spending, striking, profit-
eering, and practices contrary to the
accumulated wisdom of all common
sense people. There seems no end
to it. But the chance, like all
changes, may come some day quite
suddenly. A few weeks ago you
could buy an English pound for
\$3.19, but within a few days it has
risen to about \$4. and it is not far
from that point now. What does
that mean? It means that three
months ago Europe was able to ex-
port but a small quantity of goods
to the United States, so that they
had to pay in money for what they
imported. That made it more costly
to buy an American dollar in
London, and less costly to buy an
English pound in New York. But
this tendency is rapidly disappear-
ing. The rise in London exchange
means that there is less demand for
American dollars, and that the Eu-
ropean people are sending goods
over here instead of money. They
are making progress with their eco-
nomic reconstruction, and getting
ready to do business at the old
stand. And that means that the
period of extravagant profiteering
in this country is drawing to its
close. American business must trim
its sails, and get ready to meet ter-
rible competition. Prices will have
to come down to hard pan, and to a
large extent the American article can
compete with the imported one. It
means also that American exports
will be reduced to a low level with
consequent business depression, un-
less some way is found to reduce
production costs.

A few years ago, the most risky
kind of business dealing was swap-
ping horses. Men who ordinarily
could be relied upon, would swap
you on a horse trade. They looked at it
as a kind of game in which all was
fair. If a buyer got cheated, it was
his own fault for not knowing bet-
ter. Much of the same spirit is
transferred to the used automobile
trade. If you buy of standard con-
cerns or personal acquaintances, you
are usually safe. But if you venture
among traders away from home, you
take chances. Your shiny new re-
novated car may show up a fatal defect
in 100 miles running. Automobile
production is so haphazard, that some
cars three years old sell for more
than the original price. Better take
expert advice if you deal with
strangers.

You can't carry many more elec-
tions merely by hiring a brass band
to march past everyone's front door.

The Roseburg News and Review
have combined on account of the in-
creased price of paper and overhead
expenses. There is wisdom in this,
also a consideration for those mer-
chants who felt it their duty to ad-
vertise in both. It is a stronger
paper than ever and the combination
is doubtless appreciated by both
readers, subscribers and business
men.—Woodburn Independent.

While some people sit on their
stuffy porches and cuss the cost of
living, others don't say much but get
the spade and prepare to raise some
vegetables.

Few things are more pathetic than
the sight of a candidate who is
known by everyone but himself to be
hopelessly beaten long before elec-
tion time.

Young people who don't take mar-
riage seriously before they jump into
it, don't take it any other way after
they're in—until they get ready to
jump out.

Who remembers the old-fashioned
girl that would not receive a man
caller until she had asked the per-
mission of her parents?

Another reason why everybody is
for the under dog is because the under
dog isn't in a position to harm
anybody, while the upper dog is.

The politicians haven't done any-
thing to beat the H. C. L., but they
are sure to do big things, if they are
re-elected.

A location near the Mexican bor-
der has not been considered so dan-
gerous since prohibition went into
effect.

Some people won't clean up, as
their places would immediately get
dirty again. That is what the pig
said.

If "matches are made in Heaven,"
where are divorce suits made?

It's always easy for the other fel-
low to reform.

These "whirlwind campaigns"
seem to be mainly hot air.

Revival Service
Nearing Close

Another great crowd assembled at
the Christian church last night, and
listened to one of the greatest mes-
sages of the entire series. The special
song by Mrs. Cross, "Christ in
Flinders," was certainly a beautiful
number, and showed her power as a
singer. The rendering of this num-
ber was considered by all as one of
her greatest efforts in song. The
crowd listened with intense interest
to the sermon, and at the close three
more people responded to the invita-
tion. The service will be held at
usual tonight, and plans are laid for
a great day Sunday, beginning with
the Bible school at 9:45. There will
be three preaching services. Com-
munion and preaching at 11. This
sermon will be given especially to
church members, and more especial-
ly to the new converts. It is the
desire of the evangelist to meet
every new member of the church at
the morning service. In the after-
noon the special lecture on Mother
and Mrs. Cross will sing Mother
Cress. Mothers will occupy the cen-
tral seats, and will wear a flower.
Ladies will serve as ushers. The
closing service of this great revival
comes in the evening when the evan-
gelist will speak on "God's Three
Fruits." There will be baptismal
services at the evening hour.

Will Remain
In Roseburg

J. C. Love, who has been visiting
with his old college friend, H. A.
Thib, and incidentally making him-
self handy around the electric store
for the past few days, finds the
Roseburg fever growing upon him.
He likes the place and the people
so well he has decided to remain for
a few months and lend some of the
experience he has gathered in the
past ten years as an electrical en-
gineer with the Pacific Gas & Elec-
tric company, a large power corpora-
tion of San Francisco, Calif., to help
the people of Roseburg solve their
electrical problems.
Mr. Thib, after graduating from
one of our western universities in
electrical engineering, spent three
years on the top floor of the Gen-
eral Electric company of New York.
The two men, after many years
of separation, are together once
more to play the game as in "the
good college days" and will be more
than pleased to give of their experi-
ence and training such information
to the residents of Roseburg as will
help keep our city the most up-to-
date and efficiently electrified place
of its size on the Pacific coast.

Red Cross Nurse
In City Today

Miss Margaret E. Durkin, director
of the bureau of instruction of the
northwest division of the American
Red Cross, spent the day in this city
confering with local authorities re-
garding a health nurse for Douglas
county. It is desired to put a nurse
in the county to teach the Red Cross
health course in the local schools and
also to carry the teachings into the
remote districts. It is believed that
the teaching of proper health meth-
ods will result in a great saving of
lives during epidemics and also at

PRESENT AUTO AND GAS FEES WILL PAY
INTEREST AND PRINCIPAL OF \$40,000,000 ROAD BONDS

Approximately \$40,000,000 of state
road bonds can be issued under a
4% limitation on the present assessed
valuation of the state, including
bonds already issued. The constitutional
amendment to be voted upon
at the May 21 election provides for this
4% limitation.

Interest and principal of the entire
\$40,000,000 of bonds can be paid
from revenues from auto license fees
and gasoline tax, based on conservative
estimates of that income.

Following is an official estimate of
the income to the State Highway
Fund from auto license fees and gasoline
tax, compared with interest and
principal requirements for the entire
\$40,000,000 of state road bonds.
This table has been audited and certified
by Whitfield, Whitcomb & Co.,
certified public accountants, whose
attestation is subscribed below.
It verifies the claim made that voting
for the 4% state road bond limitation
will not involve any tax on property,
as principal and interest will be paid
from the auto license fees and the gas
tax, leaving an actual surplus above
the amount required.

OFFICIAL TABLE
Statement of Estimated Income to State Highway Fund Compared With Interest
and Principal Requirements to Carry \$40,000,000 Bonds.
Table with 7 columns: Year, Estimated Number of Motor Vehicles, Motor Vehicle License Fees, Gasoline Tax, Total Amount Estimated Income to State Highway Fund, Interest and Principal Requirements for \$40,000,000 Bonds, Surplus Remaining After Payment of Interest and Principal.

Column 3 represents the net income to the State Highway Fund from motor vehicle
license fees (Chap. 199, Laws 1919). The 1920 registration figures to date obtained from
the Secretary of State's office indicate an average license fee of twenty dollars (\$20.00)
per vehicle. The law provides that twenty-five per cent be returned to the county from
which the vehicle is registered, before the net income per vehicle to the State Highway
Fund is approximately fifteen dollars (\$15.00) per car which is the figure used in com-
puting Column 3. The administrative expenses of the motor vehicle law will be met from
the receipts from motorcycle licenses, chauffiers' badges, transfers, etc.

Column 4 represents the income from the Gasoline Tax (Chap. 159, Laws 1919) to the
State Highway Fund. Figures obtained from the Secretary of State's office indicate the
average tax per vehicle in 1919, was approximately five dollars (\$5.00) and this figure
has been used in computing Column 4.

Column 5 is the total amount of the motor vehicle license fees and the gasoline tax
based on the estimated number of vehicles as shown in Column 2.

Column 6 is the amount required each year to pay off the interest and principal at
maturity of State Highway bonds up to an estimated amount of \$40,000,000 (the approxi-
mate amount which could be issued with a 4 per cent limit on the present assessed valua-
tion of the state. These figures are based on these premises: That the balance of the Six
Million Dollars Bonds (Chap. 425, Laws 1917), the State Co-operative Bonds \$1,800,000
(Bean-Barrett, Chap. 175, Laws 1917), and the Ten Million Dollar Bonds (Chap. 173,
Laws 1919), now unissued will be sold during the year 1920. Also that further bonds will
be sold as follows: 1920, \$5,000,000; 1921, \$1,000,000; 1922, \$5,000,000; 1923, \$5,000,000;
1924, \$2,000,000; a total of \$40,000,000.

All of the bonds thus far authorized are serial bonds and, except the Bean-Barrett
issue, mature one-twentieth each year after the 5th year. The Bean-Barrett issue matures
\$100,000 each year beginning with 1922. The Six Million and Bean-Barrett issues draw
4 per cent interest. All other issues 4 1/2 per cent.

Column 7 shows the surplus estimated to be available each year after meeting obliga-
tions for principal and interest.

The One-Quarter Mill Tax (Chap. 237, Laws 1917) on the total assessed valuation
of the state is not shown in this table as an asset of the State Highway Fund as this fund
is used principally to meet administrative expenses, surveys in the various counties, en-
gineering supervision of county construction, and design and inspection of county bridges
and structures.

WE HEREBY CERTIFY that we have examined the official records of the State of Oregon
as regards income from Motor Vehicle Licenses and Gasoline Taxes and believe the
estimates above set forth in columns 3 to 5, both inclusive, to be conservative. We
further certify that based upon these estimates the tabulations set forth above in
columns 6 and 7 are true and correct.

WHITFIELD, WHITCOMB & CO.
Certified Public Accountants.

Portland, Oregon, April 14, 1920.

other times when the services of a
trained nurse are not available. Miss
Durkin is taking the matter up with
the school board and with the local
chapter of the Red Cross.

Demellio Appears
To be Ladies Man

EUGENE, April 24.—Letters writ-
ten and received by Carmen Demel-
lio, the soldier who was arrested on
the charge of forgery and who is
now in the county jail, indicate that
he is a "ladies' man," if nothing else,
according to Fred G. Siskels, sheriff
of Lane county.
Sheriff Siskels says his prisoner
carries on a correspondence with
several girls, and that he has bought
a diamond engagement ring for one
in Portland. Letters found in De-
mellio's possession indicate that he
has sent \$20 to a New York diamond
firm for the engagement ring, and
that he is to pay \$20 a month until
the purchase price of \$100 is paid.
Demellio told the sheriff that he has
not yet received the "snark," but he
is expecting it soon. The girl for
whom the ring was bought was here
from Portland soon after Demellio's
arrest, and told the sheriff she would
be her sweetheart's ball.
Demellio on Wednesday handed
to the sheriff a letter written to a
girl in Oklahoma and asked that it
be mailed. In his letter he stated
that he was in training for the Olym-
pic games at Antwerp, Belgium, and
that he expected to enter the boxing
matches in the 176-pound class. Let-
ters from other girls were found.

Demellio is well known in this city
and about some time here traveling
for his boxing bouts in Grants Pass.

H. MERTEN
MOTOR CARS & TRUCKS
Distributors for Southern Oregon
ANNOUNCING
OPENING
ON
Saturday, April 24
OF OUR NEW
Show Room
ON
Jackson St., Roseburg, Ore.
You are cordially invited to inspect
our complete line of
HIGH GRADE
Motor Cars & Trucks
PARTS DEPARTMENT
Accessories - Good Year Tires
QUALITY - SERVICE

NEIGHBORS OF WOODCRAFT,
Lilac Circle No. 49—Meets on 1st
and 3rd Monday evenings. Vis-
iting neighbors invited to attend
EDITH CHURCHILL, G. N.
TILLIE I. JOHNSON, Clerk.

O. O. F. Philatristan Lodge No. 8
—Meets in Odd Fellows' Temple,
corner Jackson and Cass Sts., on
Saturday evening of each week.
Visiting brethren are always wel-
come.

VICTOR BOYD, N. G.
A. J. GEDDES, Rec. Sec.
J. E. BAILEY, Fin. Sec.

REBEKAHS.—Roseburg Rebekah
Lodge, No. 41, I. O. O. F.—Meets
in Odd Fellows' Temple every
week on Tuesday evening at the
Odd Fellows' hall. Visiting mem-
bers in good standing are invited
to attend.

MAUD PLYLER, N. G.
BELL STEPHENSON, Sec.
DELLA LEWIS, Financial Sec.

WOODMEN OF WORLD.
Camp No. 125.—Meets in the Odd
Fellows' hall in Roseburg every
1st and 3rd Monday evenings. Vis-
iting neighbors always welcome.

H. CARRICK, C. C.
M. M. MILLER, Clerk.

LOYAL ORDER OF MOOSE, Rose-
burg Lodge No. 1037.—Meets sec-
ond and fourth Wednesday even-
ing of each month at 8 o'clock in
the Moose hall. All visiting bro-
thers are invited to attend.

C. W. CLOAKE, Dictator.
H. O. PARGETER, Secretary

A. F. & A. M. Laurel Lodge No. 13
Regular communications 2nd and
4th Wednesday each month at
Masonic Temple, Roseburg, Ore.
Visitors welcome.

A. A. WILDER, W. M.
W. F. HARRIS, Secy

O. E. S. Roseburg Chapter No. 8—
Holds their regular meeting on
the 1st and 3rd Thursday in each
month. Visiting members in good
standing are respectfully invited
to attend.

LEONA ABRAHAM, W. M.
FREE JOHNSON, Secy

I. O. O. F. Rising Star Lodge No. 174
meets in the Odd Fellows' Temple
every Friday evening. Visiting
brethren always welcome.

Victor Boyd, N. G.
Perry Boyd, V. G.
J. EARLE PICKENS, Rec. Sec.
M. PICKLE, Financial Sec.

ROSEBURG LODGE NO. 1093, Unit-
ed Brotherhood of Maintenance
of Way Employes and Railway Shop
Laborers, Affiliated with the A.
F. of L.—Meets at Moose hall the
first Wed., fourth Sat. nights and
third Sunday of each month.

J. F. SMITH, President.
W. J. MEREVITH, Recd. Secy
GEO. MAC IVER, Fin. Secy.

If you have something to sell or
rent try an Adv. in the News-Review.

Try A News-Review Want Ad For Results

Price and Principle
OUR SLOGAN

Price the Lowest—Principle the Highest.

It is our business to sell good things to eat.
We do sell you every good thing to eat that can be
found in a well equipped grocery store. Our low
prices and high grade goods have made the casual
buyer a steady customer. If you are not getting
Grocery Satisfaction see us.

Our line of Ready-to-Wear Dry Goods
is increasing daily and we can save you money. Call
and see our line.

Peoples Supply Co.

EXPERT WELDING
Includes not only the knowl-
edge of where to apply the
heat, but also just when to
stop. The work can be over-
done as well as underdone. We
possess the expert knowledge
and have facility for doing all
kinds of welding work satisfac-
torily. We are at your ser-
vice any time.
Mathews Welding Works
ACETYLENE WELDING & CUTTING A SPECIALTY
ROSEBURG, OREGON

It's Time We Repair Your Bike
If you want to get the full ben-
efit of the season. Every
day's delay is a day's pleasure
lost. So bring the good old
wheel around and have us put
it in first class riding condi-
tion. You know what kind of
work we do. Every old rider
does.
D. W. JAMES
General Repair Shop—
324 North Jackson St.