

BIBLE UNIVERSITY AT EUGENE UNDER FINANCIAL STRESS

Failure to Give Statement
of Condition Leads to
Cancellation of
Bond Permit.

SALEM, Ore., Jan. 6.—Some of the history of the bonds issued by Eugene Bible university, said to be under investigation by the district attorney's office in Jackson county because of complaints made there, was given here today by Mark D. McCallister, state corporation commissioner.

The records show that on October 15, 1926, the institution management authorized the issuance of \$500,000 in 6 per cent bonds. On October 22 of that year the corporation commissioner issued a permit authorizing the sale of \$100,000 of these bonds. A second permit was issued August 23, 1927, and a third April 12, 1929, for \$95,000 and \$112,000 respectively.

As far as state records show there was no default of interest payments following the first two permits. But after the third permit default developed. For this reason, and also because of failure of the institution to furnish a financial statement to the department, the third permit was cancelled by the state department on last July 15.

A few weeks ago, Commissioner McCallister said, E. C. Sanders, former president of the school, came to the commissioner's office and asked that the permit be reinstated since arrangements were to be made for payment of the interest due to date. McCallister replied that the request would be considered upon receipt of a statement of financial condition. This has not been furnished.

The third issue of the bonds, according to the record, was to pay the cost of street paving, amounting to \$2000, and to assist in paying the cost of two dormitories, one for men and one for women.

The financial condition of the school, as shown July 5, 1927, was: Assets, \$1216,634.22; liabilities, exclusive of reserve fund and surplus, \$421,070.74; reserves and surplus account \$794,563.44.

MAT TITLE HANGS ON BARACKMAN AND PETE BOUT JAN. 10

The junior middleweight wrestling championship of the world will be at stake in the match Friday, January 10, between Wildcat Pete of Eugene and Edwin Barackman of Olympia, Washington, at the Roseburg armory. Pete won the championship a few months ago from "Texas Teddy" Waters and is now holding the belt. He has successfully defended his title since his victory over Waters but this will be his first appearance in Douglas county since winning the title.

Barackman, who is located in this city for several months, is the logical contender at this time for the honors that Pete holds, as a result of his victory last week over Cal. Brown in a three fall match at the armory. Barackman is the holder of the light heavyweight championship of the world, having won it by defeating a former champion, Jim Franco, in a three fall match at the armory.

Pete and Barackman will wrestle catch weights for the best two out of three falls over a two-hour time limit.

"Billy," Barackman's wrestling bear, will be presented again in an exhibition match, Jim Franco having been secured as one of the three opponents.

There will also be a 15-minute preliminary between Glenn Myers of Roseburg and Bob Jacobs of Corvallis.

OREGON GASOLINE TAX DEDUCTIBLE FROM INCOME TAX

PORTLAND, Ore., Jan. 7.—Clyde G. Huntley, collector of internal revenue for the Oregon district, said today that the tax paid the state on gasoline is properly deductible from income tax computations.

Since in Oregon the state tax on gasoline during 1929 was three cents, the proper method, he said, is to deduct from the income tax three cents for each gallon used during the year.

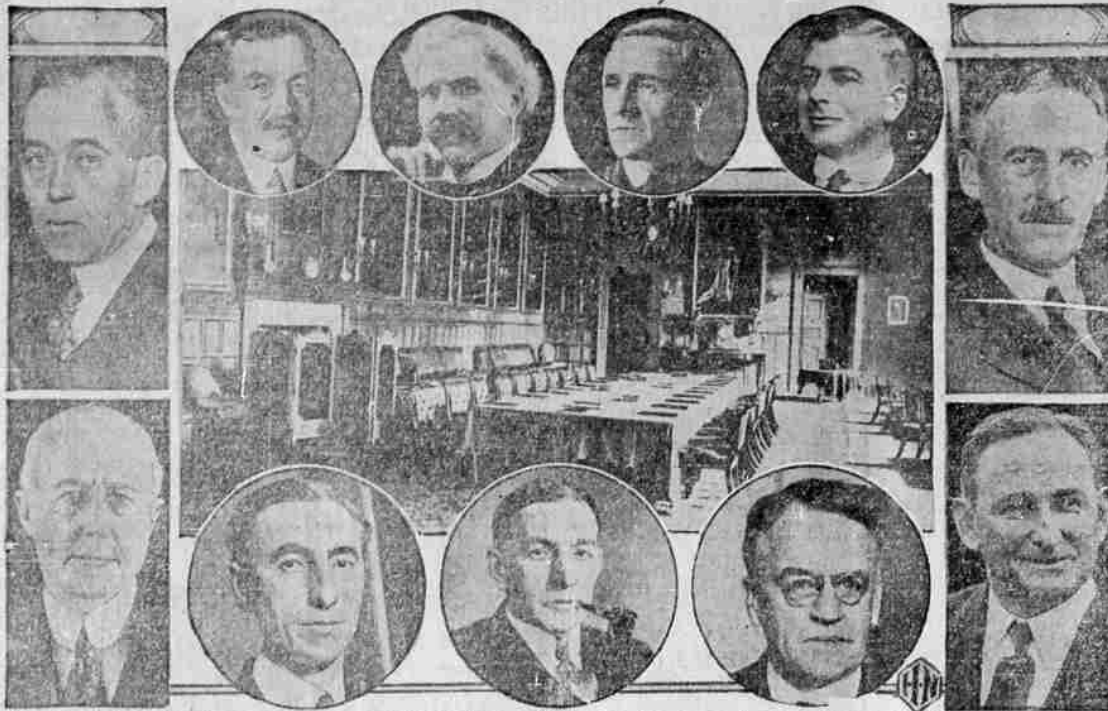
Huntley pointed out that the deduction, except in cases where large amounts of gasoline were used, would be very small, but he said he expected this would not discourage any taxpayer from figuring it in his returns.

This is the first year any mention had been made of the gasoline tax in the income tax guidelines because, Huntley said, not many states had such taxes until 1929.

BREWERY REPORTED ON AMERICAN SHIP

HOBOKEN, N. J., Jan. 7.—Ship news reporters are certain they have discovered a brewery aboard the American liner, George Washington, it operates at sea, producing in 24 hours 12 per cent fluid which must be consumed in 72 hours or it goes flat. Hans Kausler, from Germany, is ship's brewmaster.

Statesmen Will Discuss Naval Disarmament



The five power conference on naval disarmament has been called for January 21st in the British capital. The palace of St. James has been offered by King George as a meeting place for the delegates. It is expected that the offer will be accepted. Above are the statesmen who will take part in the deliberations. Senator Reed of Pennsylvania, Arthur Henderson, Foreign Secretary of Great Britain; Ramsay MacDonald, Premier of England; Captain Wedgwood Benn, Secretary of State for India; A. V. Alexander, First Lord of the Admiralty; Secretary of State Stimson. (Center) The simple court of St. James which has been offered as a meeting place. (Lower) Secretary of Navy Adams, Hugh Gibson, Ambassador Charles Daves, Ambassador Dwight Morrow and Senator Robinson.

Too Young for Alimony, Judge Rules



Judge Joseph Sabath, of Chicago, decided that Ethel Carroll, 15, shown in picture, who presented a petition asking maintenance and a little money to live on, is too young to be receiving alimony.

(International Newsweek)

Queen of Bootleggers

Defends Accused Pals



A fugitive from justice for months and for four years known as Gary, Indiana's "Queen of Bootleggers," Anna Latoro walked into the court of a federal judge at Hammond, Ind., and surrendered, so that she could testify in the defense of 21 men on trial for conspiracy to violate the prohibition law.

COUNT OF BEES TO BE PART OF 1930 FEDERAL CENSUS

WASHINGTON, Jan. 7.—An appeal by all owners of bees in the country to take part in taking a country-wide bee census is being made by J. I. Hunsbotten, in charge of the bee culture division of the department of agriculture. City bees as well as county bees and bees who live in the city are to be counted this 1930 decennial census. City-owned bees will be listed as "city-stock" but all bees and hives, by consent of the bureau of the census. This addition to the census schedule was hailed by Hunsbotten as "an important victory" for the beekeeping industry in a field

Chicago Installs Youthful President



Robert Maynard Hutchins became at the age of thirty the fifth president of the University of Chicago. The inauguration was made brilliant by the attendance of representatives from 300 colleges and universities in the United States, Canada and Europe. Some came from the president's schools of higher learning in the world, but none was among them so proud as William J. Hutchins, president of Berea College, Ky., for it was his son who was being honored.

where everybody is trying to get questions asked. He declared that never before in history has agriculture had such an opportunity to take stock of itself, and that if reliable figures are not furnished in 1930, the industry will have to wait another ten years without knowing how many bees are busy, and how much honey is produced.

SHIRES IGNORES COMMISSION AND LEAVES FOR BOUT

(Associated Press Leased Wire)

CHICAGO, Jan. 7.—Charles Arthur (the great) Shires does not propose to permit meetings of state athletic commission to cause him to disappoint his public.

While he is more or less soured on the boxing business, the Great One still is after money, and decided not to attend the meeting of the Illinois State Athletic commission this afternoon, so that he might go through a bout at St. Paul tonight.

C. Arthur said he could not attend the meeting which was arranged for him to explain some things about his meeting with mysterious "Dangerous Dan" Daly of Cleveland, and still have time to fulfill his engagement in St. Paul, with Tony Faeth, a baseball pitcher. Rather than disappoint the fans he decided to pass up the meeting. And, too, he still is considerably short of the \$250,000 he hopes to get out of boxing.

Knowing, therefore, that the shy one's manager, said Mrs. Blumenthal today would notify the commission that neither fighter nor manager could attend the meeting, Blumenthal also outlined Shires' itinerary for the next few days. The great man will return to Chicago after the St. Paul fight, but will pause only as long as it takes to catch a train for Lansing, Mich., where the Michigan boxing commission plans to delve into the circumstances surrounding Shires' proposed bout with Battling Criss of Rockwood, Mich. Criss' manager has charged that Shires' representative requested the fighter to fold up in the fight, and C. Arthur has been invited to explain.

If the Michigan commission is convinced nothing is amiss, Shires will fulfill the date with Criss. He then plans to return to Chicago, where he hopes to talk baseball contract with the White Sox management.

Shires may encounter difficulty when he seeks an audience with the state management, for Secretary Harry Grabner has said the first baseman must clear himself of all charges before the club will be ready to consider offering him a contract.

CONSTRUCTION TO START ON BIG DAM NEAR WENATCHEE

(Associated Press Leased Wire)

SPOKANE, Wash., Jan. 7.—The Spokesman-Review says today that it has been informed that the Wenatchee chamber of commerce would be told that the Puget Sound Light & Power company would start immediate construction of the huge Rock Island dam project in the Columbia river, nine miles south of Wenatchee.

The report said that L. R. Coffin, the power company's eastern district manager, would make the announcement today.

The Spokesman-Review will say: "Mr. Coffin will say, according to the report, that condemnation proceedings will at once be instituted against the few remaining properties, still independently held at the dam site, and that establishment of the first crews will be effected within a few days thereafter."

"When the work is going full force it is believed that between 2,000 and 3,000 men will be employed for several years."

Final endorsement of the project was given by the engineers' public service committee, parent organization of the Puget Sound committee, in the east some days ago. When announcement of the endorsement was made it was said that a working model of the dam had been set up and successfully operated under test.

The project, estimated to cost between \$12,000,000 and \$20,000,000, will be given a final evaluation at the meeting today, the report said.

OREGON NEWS

SALEM, Ore., Jan. 7.—R. L. Neff, 60, committed suicide at his home here last night by slashing his throat with a razor. Notes indicated domestic trouble.

SALEM, Ore., Jan. 7.—Settlers on the Grants Pass irrigation district have voted 446 to 2 to accept a refunding bond plan which is part of the state's reorganization scheme for that district.

BEND, Ore., Jan. 7.—A pack of dogs, running wild, have killed Doerflinger ranches, killing sheep and hogs, according to a delegation which appeared before the county court and asked that action be taken.

Sheriff McCauley issued warnings that dogs running loose would be killed.

DOUGLAS COUNTY MEN LEAD OREGON VARMINT KILLERS

Cougar hunters of Oregon had their best month in years when in December they bagged a total of 37 of the "big cats." The majority of the kills were made in those sections of the state that are the favorite haunts of deer. Charles H. Erwin of Hoagland led the list for the month with the slaughter of six and was presented for honors by John Olback of Molalla with a total of five. Gard Sawyer of Elkton and Bud Kintzley of Fall creek each killed four cougars while Clay Elam of Milo and Dale Bonney of Drew each accounted for three of the cats. Erwin, in addition to killing his six cougars, bagged a wolf.

POSTMASTER JONES, PORTLAND, RENAMED

(Associated Press Leased Wire)

WASHINGTON, Jan. 7.—John M. Jones was nominated today to be postmaster at Portland, Ore., to succeed himself.

Jones is a native of Coles Valley, Douglas county, Oregon. He began work at the Portland postoffice many years ago as a mail carrier at a salary of \$50 per month.

EXPOSITION PLANNED IN PORTLAND DURING 1936

(Associated Press Leased Wire)

SALEM, Ore., Jan. 7.—The Beaver Centennial World exposition proposed to hold a world's fair in Portland in 1936, filed articles of incorporation here yesterday. The fair would celebrate the arrival of the Beaver, first ship to come up the Columbia river from Astoria in 1826. The incorporators are: President, L. M. Bunsford of Portland; secretary, E. N. Pearson, Treasurer, F. Knight, first vice-president, R. L. Hollenbeck; second vice-president, B. R. Perkins; A. A. Bailey, Harvey Wells and Louis Lachmund. The latter lives in Salem and all the others in Portland.

PYTHIAN KNIGHTS PLAN INITIATION AND SOCIAL

The local Knights of Pythias lodge will conduct its first initiation work of the new year Wednesday evening when the second rank work will be given. Installation of officers will precede the initiation and the lodge work will be followed by a social evening.

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Glendale, Oregon

PEACE OF WORLD RESTS UPON NAVAL MEET AT LONDON

President Hoover Bespeaks
Godspeed of American
Nation to Chosen
Delegation.

(Associated Press Leased Wire)

WASHINGTON, Jan. 7.—President Hoover today described the forthcoming naval limitations meeting at London as "the most important of international conferences of a great many years, and probably the most important for many years to come."

"The progress of peace for the world rests in a great measure upon the shoulders of the five delegations," the president added. "There is good will toward the conference on the part of every nation, the importance and the gravity of the occasion have been recognized in the dispatch to London of the leading men of every country. They have the will to succeed."

"I am sure the whole nation bids Godspeed to the American delegation that leaves tomorrow for the London naval arms conference. The people and the governments of the five nations assembling at this meeting are sincerely desirous that agreements should be brought about by which competition and construction of naval arms is brought to an end, and by which actual reduction in naval burdens of the world shall be accomplished. The difficulties of finding a basis that will be acceptable to five different nations are great but they are not insuperable."

"The conclusions of the conference must be such as to give a sense of security and satisfaction to each of the nations. Permanent peace is never based on either taking advantage of or accepting a position of prejudice."

"The technology and the complexities of the problem are such that we need hope for no immediate and quick results. To complete the conference in three or four months would be in itself a great accomplishment, and we should not expect any hurried conclusions. It is the most important of international conferences of a great many years, and probably the most important for many years to come. The progress of peace for the world rests in a great measure upon the shoulders of the five delegations. There is good will toward the conference on the part of every nation. The importance and the gravity of the occasion have been recognized by the dispatch to London of the leading men of every country. They have the will to succeed."

"I hope that the people of our country will cooperate in the progress of the conference by patience, encouragement, and freedom from criticism. We go to London in a fine atmosphere of international good will, and it is the duty of our country to cooperate that atmosphere so far as lies within our power."

WILLAMETTE HOOPSTERS DEFEAT U. OF C. 44-32

(Associated Press Leased Wire)

EUGENE, Ore., Jan. 7.—Willamette university basketball unit, led by the diminutive

News Briefs

(Associated Press Leased Wire)

CLEVELAND, Jan. 7.—Approximately 2,000 laborers were ordered to walk out this morning in a general strike call issued by the Cleveland local of the International Ladies' Garment Workers union.

BELGRADE, Jugoslavia, Jan. 7.—An unconfirmed report reached Belgrade today of the outbreak of a revolution in Albania. The cause of the revolution was reported to be resentment against the enforcement of decrees by King Zog introducing westernized civilization.

NEWARK, N. J., Jan. 7.—Mr. Esther Bier, who in her 98th year is so active that she writes at earties, drinks nine cups of coffee a day.

NEW YORK, Jan. 7.—Peaches is to have a windfall eventually. Mrs. Browning's dower interest in four buildings which her estranged husband is to sell has been appraised by a referee at \$188,999.59. At present, she testified her own property is worth \$15,500. Her income is \$1,012 a year and she owes \$7,800. She will receive the \$188,999.59 when Browning dies, presumably.

assets of the Condon National bank, Condon, Ore., which suspended business November 30, 1923, to A. B. Clough for \$615.

The assets total \$55,281.43, according to the order and consists of bills receivable for \$49,799.69 and two judgments.

\$55,381 ASSETS OF DEAD BANK PURCHASED FOR \$615

(Associated Press Leased Wire)

PORTLAND, Ore., Jan. 7.—Federal Judge Bean yesterday confirmed the sale of the remaining



The Roseburg National Bank Roseburg, Ore.

What Is Needed?

What the world needs today is the common sense acceptance of the mutuality of human living. The interests of this Bank and its depositors are mutual. Safety and good service always.

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