

STATE LOSES ON TWO BATCHES OF MUNICIPAL BONDS

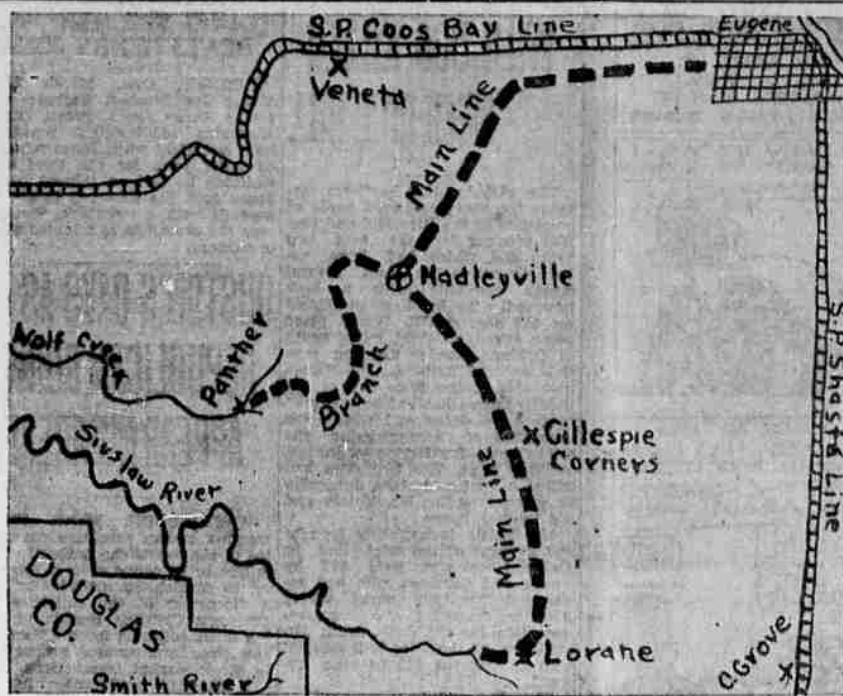
Reaction From Extravagant Financial Policies Now Settling In, Oregon Treasurer Says.

(Associated Press Local Wire)
SALEM, Ore., March 22.—A reaction which, for some years, State Treasurer T. R. Kay has predicted would follow the prosperity that has caused municipalities to vote heavy bond issues, has now set in. Mr. Kay declared in a statement today. The state treasurer's remarks applied mainly to Oregon, though he said the condition is general throughout the country. He said he did not want to be known as a pessimist, but declared the state must now reap the result of overdoing bonds that have been issued for street paving, sewers, water systems and various other public improvements. "The state," he said, "holds some municipal bonds that may later cause trouble." In the extravagance of their financial policies Kay said the municipalities have been running counter to the policies of the United States government and of the State of Oregon.

"Ever since I have occupied the office of state treasurer, I have tried to be exceptionally cautious about investing the trust funds of the state in municipal bonds," Kay declared. "The state, however, holds a number of bonds bought by previous administrations which may cause difficulty. Recently one of the smaller cities defaulted on all of its bond issues, and the taxpayers of another municipality bonded for more than \$450,000 refused to approve an issue of refunding bonds to pay off the maturing issues of street improvement bonds, for which funds were not available for retirement of the bonds. This action on the part of the taxpayers amounts practically to repudiation of the bond issue for the reason that street improvement bonds have been held by the supreme court to be general obligations of the cities of Oregon. In this respect, they differ from local improvement bonds of other states, the security of which is confined to the property in the particular district."

"It has been altogether too easy to vote bond issues for public improvements under our liberal laws, but now that the dance is finished the municipalities are going to find difficulty in providing the cash with which to pay the bidder."

Douglas Timber May Be Tapped by Oregon Electric



The heavily timbered Smith river region in northern Douglas county is believed to be the ultimate goal of the Oregon Electric railway, which has applied for permission to extend its line from Eugene in the manner indicated by the heavy black dash lines on the above sketch. As will be seen, the proposed new line would be extended from Eugene to Lorane and a branch line would reach from Hadleyville to Panther. Lane county. There is a low pass from the head of Lorane valley, on the upper Siuslaw river, into the Smith river area. If the Oregon Electric plans to eventually extend into the Umpqua country, and probably Coos county also, construction costs would be comparatively light. The Lorane valley was included in an original survey by the Oregon and California railroad for a main line from San Francisco to Portland, with exit at Drain or a nearby point, but the idea was ultimately abandoned in favor of the Eugene route.

he were the lord of the earth. He whispered something that made Laura blush.

"They went out and down the steps with as swift a run as swift as a run as though they were on their first party."

"Just think," said Pat, absently, "they've been married twenty-one years! A whole life time. They don't seem old—do they?"

"No," answered he softly. Then he took Pat's arm and rushed her with a laugh across the patio. "Twenty-one years to love, Pat—not too long."

"It we get by as well as they!" It rained on Sunday. Between showers they took pictures—film after film of them.

"We shouldn't be so extravagant," said Laura. "We've been married for twenty-one years. Lo. For the next twenty-one we LIVE. Every minute!"

Wednesday the film was developed. Richard sat with his feet in a tub of water while Pat projected them on the little screen. He had a cold and Laura insisted on giving him a mustard foot bath.

He made Pat rig up a light and take pictures of him with the mustard wringing tears from his eyes. She passed her father's study Thursday morning. He had his hat cocked at a rakish angle. "Pat—are these good?" He showed her some advertisements he was just finishing.

"They're wonderful. Where are you going. You look weepy." "Feeling great. These are due today—at noon. Aren't they pretty, though?"

"I don't think you should go out." "Don't you, mama? Well, I'm only going to stay till one. Nice sunny day."

At three o'clock Pat came home. She was worried, but she would not have admitted it. She had cut two classes, and was now trembling when Laura seemed surprised that she expected her father to be home.

"It's very early." "He told me he'd be here by one." "You must have misunderstood." "Perhaps," she said with a shrug. I think I'll do some shopping."

She drove to the city to her father's office. (Copyright, 1929, King Features Syndicate) To Be Continued

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MEDFORD EDITOR AGAIN ACQUITTED

(Associated Press Local Wire)
MEDFORD, Ore., March 21.—Earl H. Fehl, editor of the Pacific Record Herald, charged with the crime of libel in an article alleged to have attacked the chamber of commerce airport committee and alleging graft on the part of M. N. Hogan and Frank C. Dillard was acquitted today by a jury after two hours of deliberation. This is the second indictment, charging libel, of which Fehl has been acquitted.

DANCE

Saturday, March 22 WIGWAM

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BOMBING PLANES MAY BE USED TO KILL WILD HORSES

(Associated Press Local Wire)
SALEM, Ore., March 22.—Bombing planes to be used in the war against wild horses are being talked about in southeastern Oregon and adjoining Nevada counties, according to Dr. W. H. Lytle, state veterinarian. However, an order from the state livestock sanitary board would be necessary before ranchers could resort to killing the animals, and such an order probably would not be made unless uncontrollable infectious disease appear in the herds.

Many of the wild horse herds live in the rugged and almost impenetrable Tascara mountains in Nevada, and it is believed airplanes are about the only means by which they could be reached.

Dourine, an infectious venereal disease, is said to have made its appearance in the herds and investigations are being made to determine whether it prevalence is serious.

To propagate horses suitable for army service the federal government some time ago put a few blooded stallions among the "bank-tail" and cayuse herds. The resultant off spring is said to be very suitable for army service.

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MISS PAT A Story of Romance and High Adventure in Life of Modern Days.

By Elenore Meherin, Author of "Chickie" and Other Famous Serials

CHAPTER 16 Laura stood among the dolphins. They were royal blue this April, every thrilling blue from the palest azure to the richest indigo. They were bedded there against a background of pink roses—whole masses of climbing pink.

For three years Laura had worked for this contrast of lovely color. Now the garden sang with beauty—all of Springtime's happy promise in the song.

Miss Pat stepped blithely down the path. "Why mother, if you only knew how girly and poetic you look standing there! As though you were waiting for your lover."

"Pat," said Laura, musing, "do you remember how the garden looked when we came here three years ago?"

"Yes—prim. No dream. No imagination. You're given the place a soul, mother."

Laura listened absently. Many, many nights in the vanished years she and Richard had planned this home. And how far, far distant, often enough, had seemed its realization. Yet more than they asked was now given. She was very happy. This was the twenty-first anniversary of her marriage.

She turned a smiling face to Pat. "Pull your hat on just at little more."

"It's so devil-may-care, perched at this angle, mother dear. With an air of suspense as 'were. You don't know whether it's going off or coming on."

"Oh, here," said Laura, reaching in her pocket. "Your letters."

Pat took them with a flush and sat herself down on the swinging couch to read. Every Saturday morning and two or three times during the week came this big square white envelope, postmarked Los Angeles, from Lee. He had finished college in December. Half a dozen times already he had driven up for a visit with Pat.

He was a handsome young Apollo and humbly adored the audacious Pat.

With each meeting Pat's liking for him grew—a deep warm affection. But it had none of the young radiant fever that was her passion for Guy.

Now, as she slipped the sheets back in the envelope, Laura sat beside her.

"He wants you to marry him, Pat?"

"He would—yes." "Did you refuse him?"

"Really, mother, why should I be thinking of such banalities as marriage at the tender age of not quite 20. I've three years more, you know."

"But you are thinking of it, of course."

"And you'd rather have me take Lee? Oh, mother, do you mean to tell me that you don't find Guy the most enchanting thing on the face of the earth? Really, he's quite as thrilling, or more so, than Lee. Why are you against him?"

"They're both very fine young men, of course! But I'm sure I don't see what Guy has that Lee lacks."

"Oh yes, you do, Mrs. Dawson! Guy has what Richard has—the subtle, mysterious quality—the come-hither, come-hither! And when you were picking a mate for yourself, I notice, you were very careful to land one just crammed full of 'it'."

"Pat, is that any way for a girl to speak of her father?"

"Why, mother dear," flattered Pat, "don't blame me if you married a man so potent that his own daughter can feel his charm."

"Guy," said Laura, in a way she had of pursuing her own thoughts and blandly discounting interruptions, "has such a long blither path."

"But he's a great engineer, mother, as well as a thrilling pilot."

"And three years from now," went on the mother, "he may be in exactly the same position as he is in now."

Pat shrugged.

"Much has happened in thirty-six months before! If William Bryce doesn't appreciate him, someone else will. And mother,