Portland Pair Buy Crater Lake Lodge

KLAMATH FALLS (AP) — Crater Lake Lodge and other public accomodations at the national park have been sold. The price was not disclosed.

Park Supt. Tom Williams said the National Park Service had approved the sale of Crater Lake National Park Co. by H. C. Smith and Harry W. Smith to James M. Griffin and Ralph O. Peyton, both of Portland.

The company operates the lodge, cabins, cafeteria, store and boats.

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Wall Street Bull In Midst Of Slump, Due To Cold War, Tight Money, Steel Strike

By SAM DAWSON
AP Business News Analyst

NEW YORK (AP) — Is Wall Street's 10-year-old bull suffering from senility? Or is he just resting under a buttonwood tree till the current business uncertainties are cleared up?

The bull market has had a rough time of it since early August. Stock traders are nervous and many of the nation's 12 million stockholders have seen some of their paper profits trimmed.

There have been other slippery periods like the last seven weeks since the bull market got underway in 1949. And each time it has regained its feet and climbed higher. So the bullish minded say it will gain, as soon as the uncertainties are fathomed.

Vital Question Posed

These are: How long the steel strike will last and how much damage it will do; Whether the cold war will thaw and defense spending be cut and taxes, too; Whether tight money will slow down business expansion and consumer spending.

The bulls think business activity will spurt with the end of the strike. They think corporate earnings will increase in the final months of the year and dividends push up to record highs.

The bears—and they are numerous if less vocal—aren't so sure. They think the important thing is what kind of a steel strike settlement and when—and the after effects on business and prices.

They think the recovery from the recession was topping out even before the strike.

Cold War Major Factor

They think the official tight money policy is sure to put a brake on economic growth and hence on earnings. They hold that the tight money policy may halt further inflation and thus cut the ground out from under those who advocate common stocks as a hedge against it.

And they think cold war tensions will keep everyone guessing for a long time yet.

But their chief argument is the price of stocks themselves. Bears hold that some stocks have been bid up so high that it will be a long time before the companies can earn enough to justify them.

The cautious point to the yields of stocks as compared to bonds. They note that when the bull market started in 1949 top grade common stocks were yielding 7 per cent on average and now only 3 per cent. (Yield means the return in dividends you get on the amount money you spend for a stock.) In the same period the yield of top grade corporate bonds went from 2.7 per cent to 5 per cent. Some government bonds can be bought at prices that yield 5 per cent on the money.

This makes bonds look better than stocks to many investors.

What Score Reveals

Whether the bulls or the bears are right, here is the box score on what has been hapepning to stock prices:

On August 3 the Associated Press price index of 60 common stocks reached a record high of 235.8. Last Friday it closed at 217.4. This wasn't much above the 215.8 at which it started the year (a record at that time, too).

The 30 industrial stocks in the index touched a record high of 355.6, also on August 3, and closed Friday at 325.7, compared with 313.9 at the start of the year.

The 15 rails hit their peak July 8 at 147.6 and Friday were 129.4, well below 138.7 at the start of the year. The 15 utilities started at 96, made their peak of 102.6 April 20 and closed Friday at 94.5.

The Dow - Jones averages hit their peaks at relatively the same times as the AP index and have slipped in like proportion.

Jackson County Pear Crop Heavily Damaged

MEDFORD (AP) — The Jackson County Comice pear crop suffered considerable damage in a wind storm Thursday night and Friday morning, Don Berry, the county's horticultural agent, said.

Berry said the most serious damage was in orchards on the east side of the valley from Medford to Ashland, where damage ranged from 10 to 20 per cent as wind knocked pears to the ground and bruised them.

23 Riddle Scouts Visit Quartz Mountain

By ERMA BEST

Scoutmaster D. W. Anderson and 23 boys of Riddle Boy Scout troop 36 were guests recently of Roy Rannells at his Quartz Mountain Mine.

Rannells took the boys to the top of Quartz Mountain to the old lookout, where they viewed the surrounding country from an elevation of 5,330 feet. The boys explored many caves.

Scoutmaster Perry Green of Oakland assisted Scoutmaster Anderson on the trip. Camping with the boys were Willard Preston, Eric Wilson and the Rev. Conrad Rhoads of the Riddle Baptist Church.

Riddle Bethel 39, Job's Daughters, held its first fall meeting recently with honored Queen Dixie Howes presiding.

Delayne Franklin was elected junior princess to replace Jackie Cole, who moved to San Jose, Calif., during the summer. Sara Preston, bethel 39, grand bethel senior custodian, attended the reception in Independence for grand officers and grand bethel officers. A picnic and swimming party for Grand Bethel officers followed the reception. The girls were guests of Bethel 35 members, Salem.

Mrs. Bertha Reischert, mother of Mrs. John Mills-Price, arrived last week from Duisburg, Germany, to make her home in Riddle. Mrs. Reischert flew from Cologne to New York, going from there to Jacksonville, Fla., where she visited members of Mills-Price's family before coming west.

Mr. and Mrs. W. B. Barlow left this week for their home in Talihina, Okla., following a month's visit here with their son, Howard J. Barlow, and family.

Police officer Leo Wilborn has returned from Seaside, Calif., where he was called last week by the death of his mother, Mrs. C. W. Wilborn.

Guests last week of Mr. and Mrs. Clyde Cockrell were former Riddle residents, Mr. and Mrs. Robert Cockrell and four children of Oakdale, Calif. The men are brothers.

Mr. and Mrs. Austin spent part of last week attending the state fair in Salem, and also visited in Silverton with Wilson's sister-in-law, Mrs. Carl Wilson, and daughter, Martha, before returning home. While at the fairgrounds they met Mr. and Mrs. Lee Cutsforth, early-day Riddle residents now living in Portland. From the Cutsforths they learned of the recent death in Albany of another pioneer Riddle resident, George Rhodes.

Mrs. Stanley Keele has returned from a trip to California with her sister, Mrs. Chester Trask of Bremerton, Wash. They visited in Concord with a brother, John Carrick, and family, and at Hunter's Point where Mrs. Trask's son, Robert, is stationed on the Naval Aircraft Carrier Ranger. They also spent some time in San Francisco during the two weeks they were gone.

Mrs. Russell Weimer and granddaughter, Keven Dehlinger of Klamath Falls, left by plane recently for Oberlin, Kan., where they will visit for 10 days with Mrs. Weimer's mother, Mrs. Everett Smith, and other relatives. Keven's parents, Mr. and Mrs. Sam Dehlinger, brought her over. Mrs. Dehlinger is remaining with her father until the travelers return.

Mr. and Mrs. C. H. Travis of San Gabriel, Calif., were recent guests of the former's brother, Robert Travis, and family.

Mr. and Mrs. Gerald Myers were in Riddle this week visiting Mrs. Myers' parents, Mr. and Mrs. Darrell Carter. The Myers live in Moscow, Idaho, where he attends the university and she is employed in a bank.

Mrs. Ralph Carter and daughter, Susan, left this week for Corvallis, where Mrs. Carter is employed as Oregon State college campus nurse, and her husband is a student. The family spent the summer with his parents, the Darrell Carters.

Mr. and Mrs. Charles Eckles (Chrissie Dayton) of Oakland, Calif., visited in Riddle with the latter's uncle and aunt, Mr. and Mrs. Harry Hayton, while en route to Eugene, where Mrs. Eckles is a senior at the University of Oregon.

Mrs. Donald Pinkston has returned from a trip to Ritzville, Wash., was accompanied by her parents, Mr. and Mrs. J. B. Griffith of Klamath Falls, and sister, Mrs. Albert Haines of Eugene. After visiting relatives in Ritzville, they made stops in Spokane, Yakima, and other Washington cities.

Fred Blundell of Myrtle Point stopped for a brief visit recently at the home of his brother, E. P. Blundell, en route to Klamath Falls to visit a daughter, Mrs. Lester Porterfield, and family.

Past weekend guests of Mr. and Mrs. W. E. Best were their son-in-law and daughter, Mr. and Mrs. Frank Jameson of Tulelake, Calif.

Visitors last week of Mr. and Mrs. Willard Preston were Mr. and Mrs. Al Biggs of Pomona, Calif., and Mr. and Mrs. W. E. Jennings of Ventura, Calif.

Mr. and Mrs. Mark Forrest of Vernonia visited this week at the home of Mr. and Mrs. Roy Rannells.

Mr. and Mrs. Eli View of Portland were guests last week of Mrs. Glenn Willis.

Eisenhower Plays Rapid 18 Holes

GETTYSBURG, Pa. (AP) — President Eisenhower played a fast 18 holes of golf today in crisp, sunny weather.

The President toured the Gettysburg Country Club course in an hour and 55 minutes, riding most of the way in an electric cart.

Eisenhower, spending a long weekend at his farm home, played with George E. Allen, Washington businessman who has a country place near the President's.

The President was in a jovial mood. He arrived from Washington at noon Thursday for a rest between rounds of talks with Soviet Premier Nikita Khrushchev. They will resume conferences next weekend.

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FROM NINE TO FIVE By Jo Fischer

"I was supposed to start work here today but I want you to fire me. I've found a better job."

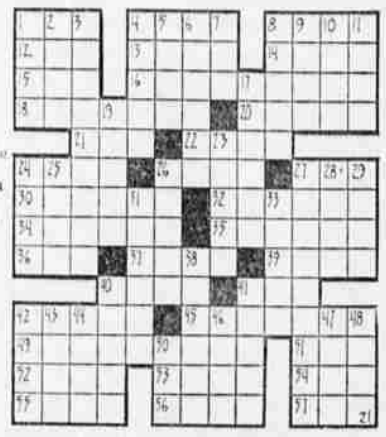
The Crossword Puzzle For Today

Travel Talk

ACROSS
1 Maine harbor
4 Dutch city
8 Nation
12 Cuisine
13 Monster
14 Eager
15 Cover
16 Fungus growth
18 Water animals
20 Irritable
21 Tree
22 Pitcher
24 Destroy
26 Journey
27 Cut
30 Ester
32 Flat key
34 Kind of window
35 Goober
36 Defeated at bridge
37 Love god
39 Throw
40 Western state
41 Favorite
42 Sheriff's men
45 Repeat
49 Put between
51 Free nation (ab.)
52 Foreteller
53 Travel by boat
54 Rodent
55 Vipers
56 Taverns
57 Elders (ab.)

DOWN
1 Tuber
2 Continent
3 Behind (2 words)
4 Kind of hole
5 Russian name
6 Rubber
7 Guided
8 Father
9 Solves
10 Plant part
11 Not pleasing
17 Russian plain
19 Slime
23 Straws
24 Fishing gear
25 Century plant
26 Land (Latin)
27 Monsters
28 Burden
29 Moistens
31 Sway
33 Tardier
38 Midwesterner
39 Employers
41 Pates
42 Italian city
43 Numbers
44 Pace
46 Chinese city
47 Russian ruler
48 Consumes
50 Greek letter

Answer to Previous Puzzle



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