

THE OBSERVER

Published Daily Except Sunday

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Entered at the postoffice at La Grande as second-class matter

United Press Telegraph Service

SUBSCRIPTION RATES. Daily, single copy..... 5c Daily, per week..... 15c Daily, per month..... 65c

This paper will not publish an article appearing over a nom de plume. Signed articles will be revised subject to the discretion of the editor. Please sign your articles and save disappointment.

BOWERMAN AND THE BANKS.

Safe, conservative bankers of this state will applaud the attitude Governor Bowerman has taken. He says bankers of Oregon cannot promote companies outside of the state, and then place stock of those companies as assets in their banks. Probably the per cent. of bankers who would do a thing of that kind is small, but there should be none. The banking trust is sacred. A good bank is only a reflection of the men who run it. It is a mirror showing up the character and integrity of the interested ones. Individual character counts for as much in banking as it does in the medical or legal profession, and possibly more in some cases. That is why the "state guarantee" of deposits amounts to nothing. You cannot under any consideration legislate honesty into individuals if they are not normally honest. Good banks do not need any deposit guarantee, and poor banks are always a nuisance.

In promulgating a ruling of the state banking department Governor Bowerman says:

"This of course, will have no effect on present stocks in the banks. I have no desire to cause a shakeup in banking circles, but as long as I am in the executive office it will be my intention to see that depositors in Oregon banks are thoroughly protected against speculation of this nature. I have never believed in that style of banking. Where there is a stock that has a permanent and fixed value and pays a regular dividend, this rule will, of course, not be in effect.

"But where the banker is actively interested in promoting the affairs of some concern which has a more or less shaky foundation and uses the stocks of that concern as an asset, the state bank examiner has been instructed to require that banker to place money as the asset in lieu of the doubtful stock security.

"The depositor should have the

privilege to invest his own funds in this class of investment. In my opinion a banker has no right to gamble his judgment against the judgment of the depositor and take all profits, if there are such, and cause the depositor to lose, if the stock proves to be an unsatisfactory investment."

THE LAND SHARK NUISANCE.

We notice an investigation is on regarding the Hillman promotion in Central Oregon, and we sincerely hope it will be one without fear or favor. Not knowing just the merit of this particular proposition, it is out of order to pass judgment upon it, but there are many land promotions just now in the Northwest that should be stopped. Usually any kind of a business deal based on land has some merit, but so cleverly have the sharks in this part of the country builded their game that the investor at so much per month, in many instances, has no chance whatever, to come clear and obtain possession of property that he has paid several hundred dollars upon.

There is always a class of men who want to live by their wits, and very frequently they turn their attention to promotion. Now, healthy promotion is legitimate and right, but it is very hard for the average promoter to keep in the healthy class. He sees something that he can shade a trifle and he does it. The next deal is a little more so, until finally he has lost all sense of honor and the game is to unload something of little or no value on the other fellow at a good price. This is being done daily in Oregon. Men came here with stock in foreign companies and sold it. They came with patent rights and sold them at big prices. They came with a hedge plant and sold state rights for growing it. Now the game is to sell real estate contracts in Klamath Falls, Hillman, or some other interior point where no one will ever go to investigate conditions.

This sort of work is giving Oregon the name of a fakir's state, and all good, sound business men should frown down such schemes.

JOE GANS DEAD.

Such cleverness that he was urged to make boxing his profession. In 1894 Gans began to show the real stuff in film and from that time until he fell before Nelson he fought every light-weight that sought a battle with him, and sometimes he took on the welter-weights. After fighting his way through the second and third raters he challenged Franke Erne. The champion was then his best and Gans was forced to stop in the 12th round. His eye lid was almost completely severed and the blood blinded him so that he could not see Erne. In their next meeting Gans won in the first round.

A Crooked Career.

When Gans became champion he

fell into bad hands and for several years he was known as the crookedest fighter that ever stepped between the ropes. His greatest fake fight was with Terry McGovern in Chicago in 1908. He had agreed to lay down for the benefit of a coterie of negro gamblers, who made thousands out of the match. Gans tried to quit in the first round, but was afraid of being mobbed. In the second he kept his promise.

From that time until his memorable fake fight with Jimmy Britt in San Francisco in 1904, he participated in a number of crooked fights, allowing his opponent to stay so that he and his backers could win the round money. His fake with Britt was one of the rawest ever attempted and almost forced his retirement from the ring.

Gans placed himself in better hands however, confessed that he had been crooked and said he would fight honestly, and from that time until his last fight, he was absolutely on the level.

Gans' one vice was gambling. The thousands that he made in the ring he lost at "craps." He retained enough out of the proceeds of his last fight to build a hotel in Baltimore, but the place is now heavily mortgaged.

NEW TERMINAL MEANS MUCH

INCREASE IN PAY ROLLS IN LA GRANDE BIG ITEM

Railroad News and Personals of General Interest to Railroaders.

Approximately \$5,000, or to be more explicit, one-eighth of the mileage payroll now handed out monthly by the O. R. & N. in this city, will be added to the list of paychecks here every 16th of the month, if the O. R. & N. terminals are moved to Ontario, as planned. Not alone will the mileage be increased about eight miles for every time "out" on the East end, but additional power and equipment and additional round house men will be necessary. The added distance is about one-quarter of the present mileage for enginemen, freight train crews and conductors, or one on the East end and therefore about one-half of one-eighth of the entire mileage in and out of La Grande. This is an appreciable sum, indeed.

Railroad Personals and News.

Among the important railroad officials in the city today—for a few minutes—was Joel L. Priest, industrial agent for the O. S. L. at Boise.

J. H. O'Neil, traveling passenger agent for the O. R. & N. is in La Grande again today. He has partially recovered from slight injuries received yesterday morning.

Engine No. 22, located at Huntington as a switch engine, has been received in the local shop for repairs.

Engine 209 went out as helper for Number 7 this morning, following a careful overhauling.

The wrecker was called out late last night to right a freight train on a siding. Engine 356 was backed on the siding and was derailed without accident. The wrecker was needed to straighten matters.

Combine Business with Pleasure.

Take a trip to the seashore and enjoy the delightful ocean breezes and pleasures at the beach, stopping over at Portland if desired. Special train and a special fare. Tickets will be on sale August 23, and will be good for return until September 7. A trip down the Columbia River in daylight on the fine and fast steamer J. T. Potter, is one of the attractive features of the trip. The rates are attractive.

Big Aviation Meet.

Aubury Park, N. J., Aug. 10.—At Interlaken Field, bordering on beautiful Deal Lake, the kings of the air are gathered together today for what promises to be a record-breaking aviation meet. Orville Wright is personally in charge of the program, which will continue through ten days. Daily flights will be made by several aerial stars, including Walter Brookings, who will attempt to break his own record for altitude. There will also be an attempt to establish a new record for a fifty mile flight, twenty-five miles to sea and back. Demonstration of the

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If we knew of any better lines than these we would buy them, but we do not. Do you? If you do come in and tell us about them.

Political Announcements

This column is open to any candidate regardless of Faction or Party and is paid advertising

S. F. WILSON, Athena, Oregon, candidate for joint senator for Umatilla, Union and Morrow counties subject to decision of republican primaries. "I firmly believe in the direct primary law, economy in the use of public funds, good roads, better schools, strict and prompt enforcement of law, the square deal and eternal progress of man and his institutions."

C. A. BARRETT, Athena, Oregon—I hereby announce myself as a candidate for the nomination for joint

senator for the district embracing Union, Umatilla and Morrow counties, subject to the choice of republican voters at the primary nominating election to be held on September 24th, 1910. If nominated and elected I will work for the interest of all the people of my district to the best of my ability, favor the maintenance of the direct primary law and people's choice for senator and believe the people are as competent to nominate as they are to elect their officers. Very respectfully yours, C. A. BARRETT.

erruled the contention and the case will go to trial on its merits.

But in the third case decided the settler won a clean-cut victory over the special agents and the office of the United States attorney. James H. Fisher, was accused of having filed on 160 acres of Wallowa county timber land, after having made an agreement to turn the land over to C. R. Elliott. Elliott was charged with having furnished the money to buy the land. The complaint was based on the evidence of a Wallowa county citizen with whom Elliott has a standing quarrel, and who professed to have knowledge of the conspiracy by which the land was acquired. Both Fisher and Elliott denied knowing of the transaction. The court ruled that the unsupported evidence of the Wallowa county citizen was insufficient to counteract the denials, and the patent was allowed to stand.

Just now everything points to a lively development of mines in the country tributary to Sumpter, says the Baker City Democrat.

Building permits to the amount of over \$80,000 were issued in Eugene in July.

A "caterpillar" threshing outfit cut 65 acres of grain in one day in Umatilla county.

Eugene claims to have more street railway than any other town of its size in the country.

Large numbers of toothsome tomcod are being caught near the mouth of the Columbia.

In five precincts in Harney county, up to the last week, not a voter had registered. Evidently the people are not much excited over politics up there.

Flora, Wallowa county, is to have a third hotel, and is otherwise booming.

FARMERS' BUSINESS

WE GIVE PARTICULAR ATTENTION TO THE BUSINESS FARMERS. WE CORDIALLY INVITE THEM TO MAKE THIS THEIR BANKING HOME.

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