

GRAY HAIR TURNS ITS NATURAL COLOR AFTER APPLYING SAGE TEA

Mixed With Sulphur It Darkens Beautifully and Takes Off Dandruff.

Almost everyone knows that Sage Tea and Sulphur, properly compounded, brings back the natural color and luster to the hair when faded, streaked or gray; also cures dandruff, itching scalp and stops falling hair. Years ago the only way to get this mixture was to make it at home, which is messy and troublesome.

Nowadays skilled chemists do this better than ourselves. By asking at any drug store for the ready-to-use product—called "Wyeth's Sage and Sulphur Hair Remedy"—you will get a large bottle for about 50 cents. Some

druggists make their own but it's usually too sticky, so insist upon getting "Wyeth's" which can be depended upon to restore natural color and beauty to the hair and is the best remedy for dandruff, dry, feverish, itchy scalp and to stop falling hair.

Folks like "Wyeth's Sage and Sulphur" because no one can possibly tell that you darkened your hair, as it does so naturally and evenly, says a well known down-town druggist. You dampen a sponge or soft brush and draw it through your hair, taking one small strand at a time. This requires but a few moments, by morning the gray hair disappears and after another application or two is restored to its natural color and looks even more beautiful and glossy than ever. Newlin Drug Co.

and so form a liquid asset. With these features the bonds sell at far lower interest rates than individual mortgages. The farmers are charged a rate sufficiently above the rate paid on the bonds to clear a margin for the institution to pay expenses, build up reserves, or for other purposes as desired. But the expenses of operation of such companies are small in comparison with the volume of business done that this margin of profit may be taken by the institution and still the money can be loaned to farmers much cheaper than they can secure it for themselves. This is the first advantage brought by such institutions—cheaper interest rates.

These mortgage bonds run for an indefinite period. Each year the farmers are required to pay, besides the interest, a certain percentage towards reducing the principal of loan. This money is used by the institution to buy up bonds from the market. Thus if an institution issues \$100,000 of bonds and loans that amount on mortgages, the mortgages each year the institution \$5,000 to reduce the principal of their loans. This money is used to buy up bonds. In 20 years the entire issue of bonds would be bought up. It is in this way that all European mortgage loans are paid up. Sometimes mortgages run for fifty or seventy-five years. The bonds are retired by lot, the company generally reserving the privilege to buy them in at par or at a slight premium. Also the payments of the mortgagors now are generally the same each year, a larger portion of the sum going toward principal and a smaller towards interest as the principal is gradually reduced. For instance, it is figured that a farmer having a loan at 4.3 per cent and paying each year 8.56 per cent would wipe out his loan in 25 years. This practice called amortization is of the greatest value to farmers for it makes their payments on principal consistent with their income from money expended on agricultural improvements. So long as the farmer meets these annual payments the mortgage will not be foreclosed. Also, the interest rate can never be raised during the life of the loan.

Thus we see that such a system reduces interest rates, makes the demands upon the farmer consistent with his income, eliminates commissions, protects him from foreclosure and from an advance in interest rates. It changes a mortgage from a burdensome debt to an advantageous form of credit—an investment.

Business Co-operation.
Every farmer must be a business man as well as a producer. His success depends almost as much upon his efficiency as a buyer and seller as upon his efficiency as a producer. It is in this capacity that the farmer touches the highly organized commercial world and it is in this contact that he has suffered most. Clinging to his individualism the farmer has attempted to stand against the organized forces of commerce. In the few instances in which farmers have organized, notably among the fruit growers of the Pacific coast, and the dairy farmers of the northwest, they have demonstrated the increased strength attainable through co-operation. The beginning of organization along these lines has already been made in this country and the task is simply to spread the doctrine broadcast, and to lend assistance in the preliminary work of organization. The reason that farmers have not more generally organized along these lines in the United States is that our farmers possess a more intractable individualism than do the farmers of European countries and that in many sections they lack the essential foundation for such organizations—credit. The advantage of a co-operative credit system would be two fold, first, it would prompt the farmers to co-operate, and, secondly, it would afford them credit to make possible the organization of buying and selling co-operative societies. I believe that when the farmers come to realize the sacrifice they are making to cling to the hollow shell of an old-fashioned individualism, which has been cast aside long ago by the urban industrial classes, they will accept this new doctrine. The task now is to afford them a credit system or plan and with that at their command the other forms of co-operation would follow from the sheer force of their economic advantage.

Although the co-operative purchasing societies of many European rural societies are organized separately from the credit societies, the co-operation between the two is very close. In fact, the purchasing societies generally depend upon the credit societies for their very existence. The principle of the co-operative purchasing societies is simply wholesale purchasing. Needs are estimated and contracts made for the wants of a community for a year or perhaps longer. Order of individuals are then collected and forwarded through the societies to merchants or manufacturers. Some sorts of goods are bought outright and stored by the societies. The greatest benefit from such practice is only to be secured through the centralization of a system of co-operative societies in which case the purchases are made upon a sufficiently large scale to materially affect prices. This centralization can be very easily effected through the central societies organized by the credit societies. In the purchase of manures and fertilizers the co-operative purchase of societies render a great service to farmers by demanding that all goods purchased conform to a special chemical analysis and they buy direct at wholesale prices.

Classified Directory

FRATERNAL ORDERS.

A. F. & A. M.—La Grande Lodge No. 41, A. F. & A. M. holds regular meetings first and third Saturdays 8:30 p. m. Cordial welcome to all Masons.
GEO. E. COCHRAN, W. M.
A. C. WILLIAMS, Sec.

B. F. O. E.—La Grande Lodge No. 433 meets each Thursday evening at 8 o'clock in Elk's club, corner of Depot street and Washington avenue. Visiting brothers cordially invited to attend.
L. F. DUNN, E. R.
H. E. COOLIDGE, Rec. Sec.

WOODMEN OF THE WORLD—La Grande Lodge No. 169 W. O. W. meets every first and third Fridays at I. O. O. F. hall. All visiting members welcome.
W. W. BERRY, C. C.
J. H. KEENEY, Clerk

MODERN WOODMEN OF AMERICA—La Grande Camp No. 7763 meets on the first and third Thursday evenings of each month in the K. of P. hall. Visiting neighbors welcome.
A. W. NELSON, V. C.
W. F. LANDRUM, Clerk.

ROYAL NEIGHBORS—Meets every second and fourth Fridays every month. All visiting members cordially invited.
CORA FITZGERALD, Oracle.
LILLY C. KIMBLE, Recorder.

REBEKAHS—Crystal Lodge No. 59 meets every Tuesday evening in the I. O. O. F. hall. All visiting members are invited to attend.
ZELLA ROBERTSON, N. G.,
EVA MONROE, Sec.

L. O. O. M.—La Grande Lodge No. 850, Loyal Order of Moose holds regular meetings first and third Monday nights, at I. O. O. F. hall. Visitors always welcome.
P. A. FOLEY, D.
C. H. SCRANTON, Sec.

KNIGHTS OF PYTHIAS—Red Cross Lodge No. 27 meets every Monday night in Castle hall, (Old Elks' hall) A Pythian welcome to all visiting Knights.
H. P. OLIVER, C. C.
R. L. LINCOLN, K. of R. & S.

O. E. S.—Hope Chapter No. 13, O. E. S. holds stated communications the second and fourth Wednesdays of each month. Visiting members cordially invited.
MISS CYNTHIA STEIN, W. M.
MARY A. WARNICK, Sec.

F. O. E.—La Grande Aerie No. 259 meets 1st and 3rd Friday evenings at 8 o'clock, at the K. of P. hall. Visiting members cordially welcomed.
HARRY W. SWART, W. P.
L. F. BELLINGER, Sec.

WOMEN OF WOODCRAFT CIRCLE NO. 47—Meet second and fourth Tuesday nights of each month at K. of P. hall. All visiting neighbors welcome.
LENA HEAD, G. N.
LILLIE ALLSTOTT, Clerk.

co-operative sales societies would depend upon the sort of produce to be sold. Types of co-operative dairies and co-operative fruit selling societies already exist in this country. The formation of such societies is purely a question of securing the most efficient business management. However, it requires credit to finance such societies. Where farmers are buying in the spring on credit

PHYSICIANS AND SURGEONS

A. L. RICHARDSON, M. D.
J. W. LOUGHLIN, M. D.
Drs. Richardson & Loughlin—Physicians and surgeons. Phone—Office, Black 1362. Dr. Richardson's res.—Main 55. Dr. Loughlin's res.—Main 757.

DR. R. E. L. HOLT—Physician and surgeon; successor to Dr. N. Mollitor; corner Adams avenue and Depot St. Phone—Office Main 68; Residence, Main 730.

DR. M. K. HALL—Physician and surgeon. New Foley building, third floor. Phone Main 53.

C. H. UPTON, Ph. G. M. D.—Physician and surgeon. Special attention to eye, ear, nose and throat. Office in La Grande National Bank Building. Phone: Office Main 2; residence, Main 22.

DR. H. L. UNDERWOOD—Physician and surgeon. Diseases of the eye a specialty.

DR. DORA J. UNDERWOOD—Diseases of women and children. Offices—Adams avenue, over Red Cross Drug Store.

OSTEOPATHS.

GEO. W. ZIMMERMAN—Osteopath physician. Over Lilly's hardware store. Phone Main 63. Successor to Dr. F. E. Moore.

VETERINARY.

DR. P. A. CHARLTON—Veterinary surgeon. County stock inspector. Office at Hill's drug store, La Grande. Residence phone, Red 701; office phone, Black 1361.

CHIROPRACTORS.

G. T. DARLAND CHIROPRACTIC PARLORS—No. 4, Depot St., adjoining Oregon hotel. Phone Red 1751.

DENTISTS.

ATTORNEYS AT LAW.
H. E. DIXON, LAWYER—All State and Federal Courts. Collections. Rooms 4 and 5, La Grande National Bank Building.

COCHRAN & EBERHARD—Geo. T. Cochran and Colon E. Eberhard, Attorneys. La Grande National Bank Bldg., La Grande, Oregon.

T. H. CRAWFORD; ROBT. S. EAKIN CRAWFORD & EAKIN—Attorneys at law. Practice in all the courts of the state and United States. Office in La Grande National Bank Building, La Grande, Oregon.

R. J. GREEN—Attorney-at-Law. Rooms 9-10, Sommer Bldg., La Grande, Ore. Practices in all state and federal courts.

MISCELLANEOUS.

E. C. THATCHER, Painting and Decorating. Phone Red 1222. Estimates freely given.

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COMMISSION LAUDS SCHEME

(Continued from Page Two.)

er borrowers and in a rural community this check is extremely effective. Also, profits are either prohibited or so strictly limited that there is no incentive to speculation as a means to swell the income of a society. The officers of the society are so chosen that one set or board keeps check on the other. The liability of all officers insures their watchfulness. The general management of the affairs of the society are left in the hands of the general assembly of all members.

No matter what stock membership a member may have he is entitled to only one vote. His stock ownership is generally limited to a small amount. In this way these societies are insured a conservative management and maintain a surveillance over all loans made to members far closer than that maintained by the average commercial bank.

All such local societies within a certain territory are combined to form a central society. A central bank is established which has, first, a small cash capital subscribed by the local societies, and secondly, the collective liability of its constituent banks as capital. These central banks receive as deposits the surplus funds of local societies and loan them in turn to other local societies. In other words they equalize supply and demand between the local banks. They are hardly more than paper institutions. Their management is undertaken through officers chosen by the local societies through a representative system.

The main central banks act as equalizers for the central banks above mentioned. The effect of this pyramiding of the societies is to concentrate all of the borrowing and investing for a system in one big institution. The deposits, of course, are taken in by the local societies and as the societies develop these form the bulk of the system's resources. In Germany, such deposits have at times formed over 90 per cent of all the funds required for loans by an entire system.

Mortgage Credit.
The worst feature of the farm mortgage in this country is in its individual character.

The second and perhaps the greatest, disadvantage in the limited time for which a farmer may borrow money on a mortgage and the fact that he is required to pay back in a lump sum the entire principal of the loan at the end of that short time or else contract a new mortgage—that is, secure a renewal. An individual lender cannot be expected to place his money in a non-liquid investment for more than about five years. He may grant a renewal of the loan but he must reserve the privilege of calling in the loan at the end of that time and may increase the interest. It will require the farmer, who has invested the money secured from the mortgage in farm improvements, far more than those five years to realize the entire principal.

These disadvantages will rest upon the farmer so long as he is obliged to sell his mortgage direct to the investor—in other words, so long as it is an individual transaction. In Europe a remedy for these disadvantages has been discovered which does not involve the government, except in its proper role as a controlling influence, and which does not jeopardize the safety of banks of deposit.

The effect of the European system is to break all connection between the mortgagor and the mortgagee. An institution is established which appraises the land of farmers desiring mortgage loans. The loans are granted by such institution which retains the mortgage. Then mortgage bonds secured by the mortgages, but as the direct obligation of the institutions, are issued. No one bond is secured by one mortgage, but each bond is a lien against all of the mortgages. Thus the investor in place of buying paper secured by one farm and having to determine what sort of a farm that is, buys a bond secured first by a "pool" of mortgages and secondly by an amortization fund created by small payments made as the interest is paid. They are issued payable to bearer; are generally listed on the ex-

Home Seekers Attention

If you want a farm, I have it. If city property, my listings comprise every section of the city.

ADMINISTRATOR'S SALE.

The administrator of the estate of the late Andy Anderson has placed his 80 acre farm 1 1/2 miles Southwest of town; 25 acres in cultivation more can be, nice young orchard, berries, 9 acres in meadow, large flowing spring, barn, chicken house; fenced; considerable wood on the tract. This place must be sold, come in and examine the terms and conditions.

160 ACRES NORTH SUMMERVILLE.

16 acres in cultivation, 50 acres more can easily be cleared; the land has been slashed for over six years; much more can be placed under cultivation; house, barn, chicken house, cellar, spring. Price \$2,750.00 and reasonable terms will be considered.

FARM NEAR ELGIN.

172 1/2 acres two miles north of Elgin. About 60 acres under cultivation; all but 30 can be cultivated. House, large barn and out buildings. Creek runs through place. The place includes 5 milch cows, two heifers, two calves, three horses, wagon, harness, plows, one-half of crop of 20 acres of oats, and 20 acres of hay crop and one-third of 12 acres of potatoes. Price \$8,000.00. Terms, \$2,000 cash, balance \$500 per annum. Here is an opportunity to step into a good thing, the owner made a mistake, he never had any business with it, he is not a farmer and he wants to dispose of it. It will bear investigation.

80 ACRES ON SANDRIDGE.

Choice tract between Alicel and Elgin at \$100 per acre. No better land in the county in this vicinity.

ONE OF THE VERY BEST.

Large 280 acre farm in Cows, one of the very best improved farms in the county, water rights. 10 acres in cherries that netted \$1,300 this year. An all around dairy, stock and grain farm. The price is \$23,000.00 with terms; to see this farm is an incentive to become the owner. It has always been a money maker and made a fortune for the owner.

80 ACRES IN LADD CANYON.

Nearly all in alfalfa; good improvements. Choice location, ready market for everything produced. Two milk wagons call daily for either fresh milk, cream; close to Hot Lake and several saw mills. A desirable home.

20 ACRES NEAR CITY.

Here is a snap for some live wire, well improved; 7 acres in orchard mostly cherries; \$800 of truck will be marketed from this farm this season, much of it is now growing. Call and let me show what the place is doing, not what it has done. The price is \$4,500.00 and it is worth it. You will say so too if you are in the market for this size place.

IF YOU WANT FARMS

I have a large list of farms in various parts of the country that are priced right and if interested call and I will be pleased to give you minute details and conduct you over them. You cannot afford to purchase until you look over my list.

CITY PROPERTY.

La Grande is some town, a real live one; a purchaser can always let go if he desires a change. This is demonstrated every day. I have sold 14 homes since July 1st, and have several customers who are just waiting to find something that just exactly suits them.

I have several homes in South La Grande that are close to Fourth street that has just been paved and will increase values in that section of the city. South La Grande is one of the most pleasant residence sections of our city in which to live. Prices are very low compared to what they will be two years hence. Remember this last statement.

VERY EASY TERMS.

I have property in every section of the city that I can offer as low as \$100 down and small monthly payments on the balance. There are many who are paying \$25 and more each month for rent that should investigate my listings.

Geo. H. Currey

He Who Sells

108 ELM STREET REAL ESTATE La Grande Oregon

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