

PRESENT AUTO AND GAS FEES WILL PAY INTEREST AND PRINCIPAL OF \$40,000,000 ROAD BONDS

Approximately \$40,000,000 of state road bonds can be issued under a 4% limitation on the present assessed valuation of the state, including bonds already issued. The constitutional amendment to be voted upon at the May 21 election provides for this 4% limitation.

Interest and principal of the entire \$40,000,000 of bonds can be paid from revenues from auto license fees and gasoline tax, based on conservative estimates of that income.

Following is an official estimate of the income to the State Highway Fund from auto license fees and gasoline tax, compared with interest and principal requirements for the entire \$40,000,000 of state road bonds. This table has been audited and certified by Whitfield, Whitcomb & Co., certified public accountants, whose attestation is subscribed below. It verifies the claim made that voting for the 4% state road bond limitation will not involve any tax on property, as principal and interest will be paid from the auto license fees and the gas tax, leaving an actual surplus above the amount required.

OFFICIAL TABLE
Statement of Estimated Income to State Highway Fund Compared With Interest and Principal Requirements to Carry \$40,000,000 Bonds.

Year	Estimated Number of Motor Vehicles	Motor Vehicle License Fees Net Income to State Highway Fund	Gasoline Tax Net Income to State Highway Fund	Total Amount Estimated Income to State Highway Fund	Interest and Principal Requirements for \$40,000,000 Bonds	Surplus Remaining After Payment of Interest and Principal
1920	105,000	\$1,575,000.00	\$ 525,000.00	\$2,100,000.00	\$ 494,850.00	\$1,605,150.00
1921	125,000	1,875,000.00	625,000.00	2,500,000.00	1,043,250.00	1,456,750.00
1922	143,000	2,145,000.00	715,000.00	2,860,000.00	1,393,250.00	1,466,750.00
1923	158,000	2,370,000.00	790,000.00	3,160,000.00	1,679,750.00	1,480,250.00
1924	170,000	2,550,000.00	850,000.00	3,400,000.00	2,007,340.00	1,392,660.00
1925	180,000	2,700,000.00	900,000.00	3,600,000.00	2,677,617.50	922,382.50
1926	185,000	2,775,000.00	925,000.00	3,700,000.00	2,957,367.50	742,632.50
1927	190,000	2,850,000.00	950,000.00	3,800,000.00	3,149,180.00	650,820.00
1928	195,000	2,925,000.00	975,000.00	3,900,000.00	3,329,742.50	570,257.50
1929	200,000	3,000,000.00	1,000,000.00	4,000,000.00	3,429,055.00	570,945.00
1930	200,000	3,000,000.00	1,000,000.00	4,000,000.00	3,396,842.50	603,157.50
1931	200,000	3,000,000.00	1,000,000.00	4,000,000.00	3,308,392.50	691,607.50
1932	200,000	3,000,000.00	1,000,000.00	4,000,000.00	3,219,342.50	780,657.50
1933	200,000	3,000,000.00	1,000,000.00	4,000,000.00	3,131,492.50	868,507.50
1934	200,000	3,000,000.00	1,000,000.00	4,000,000.00	3,043,042.50	956,957.50
1935	200,000	3,000,000.00	1,000,000.00	4,000,000.00	2,954,592.50	1,045,407.50
1936	200,000	3,000,000.00	1,000,000.00	4,000,000.00	2,866,142.50	1,133,857.50
1937	200,000	3,000,000.00	1,000,000.00	4,000,000.00	2,777,692.50	1,222,307.50
1938	200,000	3,000,000.00	1,000,000.00	4,000,000.00	2,689,242.50	1,310,757.50
1939	200,000	3,000,000.00	1,000,000.00	4,000,000.00	2,600,792.50	1,399,207.50
1940	200,000	3,000,000.00	1,000,000.00	4,000,000.00	2,412,342.50	1,587,657.50
1941	200,000	3,000,000.00	1,000,000.00	4,000,000.00	2,327,892.50	1,672,107.50
1942	200,000	3,000,000.00	1,000,000.00	4,000,000.00	2,218,442.50	1,781,557.50
1943	200,000	3,000,000.00	1,000,000.00	4,000,000.00	2,068,492.50	1,931,507.50
1944	200,000	3,000,000.00	1,000,000.00	4,000,000.00	1,845,952.50	2,154,047.50
1945	200,000	3,000,000.00	1,000,000.00	4,000,000.00	1,161,475.00	2,838,525.00
1946	200,000	3,000,000.00	1,000,000.00	4,000,000.00	793,275.00	3,206,725.00
1947	200,000	3,000,000.00	1,000,000.00	4,000,000.00	513,012.50	3,486,987.50
1948	200,000	3,000,000.00	1,000,000.00	4,000,000.00	244,000.00	3,756,000.00
1949	200,000	3,000,000.00	1,000,000.00	4,000,000.00	56,237.50	3,943,762.50

OFFICIAL EXPLANATION OF TABLE

Column 3 represents the net income to the State Highway Fund from motor vehicle license fees (Chap. 399, Laws 1919). The 1920 registration figures to date obtained from the Secretary of State's office indicate an average license fee of twenty dollars (\$20.00) per vehicle. The law provides that twenty-five per cent be returned to the county from which the vehicle is registered, therefore the net income per vehicle to the State Highway Fund is approximately fifteen dollars (\$15.00) per car which is the figure used in computing Column 3. The administration expenses of the motor vehicle law will be met from the receipts from motorcycle licenses, chauffeurs' badges, transfers, etc.

Column 4 represents the income from the Gasoline Tax (Chap. 159, Laws 1919) to the State Highway Fund. Figures obtained from the Secretary of State's office indicate the average tax per vehicle in 1919, was approximately five dollars (\$5.00) and this figure has been used in computing Column 4.

Column 5 is the total amount of the motor vehicle license fees and the gasoline tax based on the estimated number of vehicles as shown in Column 2.

Column 6 is the amount required each year to pay off the interest and principal at maturity of State Highway bonds up to an estimated amount of \$40,000,000 (the approximate amount which could be issued with a 4 per cent limit on the present assessed valuation of the state. These figures are based on the following premises: That the balance of the Six Million Dollars Bonds (Chap. 423, Laws 1917), the State Co-operative Bonds \$1,800,000 (Bean-Barrett, Chap. 175, Laws 1917), and the Ten Million Dollar Bonds (Chap. 173, Laws 1919), now unsold will be sold during the year 1920. Also that further bonds will be sold as follows: 1920, \$5,000,000; 1921, \$5,000,000; 1922, \$5,000,000; 1923, \$5,000,000; 1924, \$2,200,000; a total of \$40,000,000.

All of the bonds thus far authorized are serial bonds and, except the Bean-Barrett issue, mature one-twentieth each year after the fifth year. The Bean-Barrett issue matures \$100,000 each year beginning with 1922. The Six Million and Bean-Barrett issues draw 4 per cent interest. All other issues 4 1/2 per cent.

Column 7 shows the surplus estimated to be available each year after meeting obligations for principal and interest.

The One-Quarter Mill Tax (Chap. 257, Laws 1917) on the total assessed valuation of the state is not shown in this table as an asset of the State Highway Fund as this fund is used principally to meet administrative expenses, surveys in the various counties, engineering supervision of county construction, and design and inspection of county bridges and structures.

WE HEREBY CERTIFY that we have examined the official records of the State of Oregon as regards income from Motor Vehicle licenses and Gasoline taxes and believe the estimates above set forth in columns 1 to 5, both inclusive, to be conservative. We further certify that based upon these estimates the tabulations set forth above in columns 6 and 7 are true and correct.



WHITFIELD, WHITCOMB & CO.
Certified Public Accountants

Portland, Oregon, April 14, 1920.

MAKE 500,000 FORDS IN HALF YEAR

When the first six months of the Ford Motor company fiscal year ended January 31st, more than half a million of the sturdy little Fords

had left the factory to join their three and a half million brothers and sisters on the world's highways. And the Ford officials express confidence in their ability to turn loose the other half of the million by July 31st, when their year ends.

Thermoid Crolide Compound Tires

The most costly built casing in America at a reasonable price.

6000 miles guarantee.
7500 miles Ford Sizes
Tires have raised 15 to 20 per cent in the last month. We have some left at the old price. Come in and look at the Thermoid tires before buying a new tire.

THERMOID CASING MUST MAKE GOOD OR WE WILL
HALLADAY & JUSTIN
MOTOR CAR REPAIRING.

Independence Vulcanizing Shop

NOW OPEN

Repairing of Tires and Tubes and Adona Tread Work Our Specialty. All work Guaranteed.

M. J. O'DONNELL, Prop.

MONMOUTH

Mrs. Levi Joy had the misfortune to fall Tuesday morning and suffered a broken wrist as a consequence.

Jacob Raab, long time resident of the Mistletoe section northwest of Monmouth died at his home there last Monday. He was 77 years of age was born in Ohio.

During the disability of J. V. Weber, due to the fall he took two weeks ago, work on the razing of the Maples has languished but last week a number of Odd Fellows got together and finished the work.

Dr. W. W. Butler, son of Mr. and Mrs. J. B. V. Butler of this city, has received his appointment as surgeon in the medical corps of the U. S. army, with the rank of major, according to word received here recently.

Monmouth is promised a new fraternal organization shortly, the Button Busters, which is expected will be organized by Odd Fellows with ten members thereof as charter members. The Button Busters believe that ordinary life is too gay and festive and they plan to put a crimp in the general tendency. Black crepe and evergreen wreaths will constitute the regalia of the new lodge; the master thereof will be seated in state during the sessions on a cake of ice and one of the officials is an official tear jug custodian whose business it will be to relieve his fellows of superfluous moisture.

LATEST MAXWELL MODEL PLEASES AUTO EXPERT

(By C. L. Reeman)

Being in no way responsible for the Maxwell car as it is built today and consequently not open to the accusation of touting my own achievements, I can speak of it more frankly than can those other members of the organization who had a hand in its development, design and marketing.

The Maxwell is one of the best light cars built in America and every man concerned in building or selling it has every reason to be proud of his connection. From the standpoint of simplicity of construction, weight reduction and ease of control this car compels admiration, and frankly it was a complete and pleasant surprise to find such to be the case.

The man that expects more automobile for his money than he gets in a Maxwell won't buy this year—or next—for it isn't to be had. Improvements will from time to time be incorporated in Maxwell, certainly, and this same statement is true of all other cars, but the improvements in some of the other cars are going to lie in the adoption of some of the things that Maxwell has now. To be specific, here are just two out of the many—clutch and hot spot manifolds.

At the same time the designers have avoided extremes—the motor is large enough so it does not have to be run at excessive speed; it has a conservative compression pressure and an oil pump big enough for two motors—all bear evidence that the ambition to accomplish the maximum results with the minimum amount of metal has been tempered with discretion and good judgment.

As to material and workmanship, big production demands the best of both. Parts must go together in assembly as there is no time to file and fit them by hand and this necessitates their being made right in which is largely steel in one form or another, none but the very best for the purpose for which used can be tolerated, as several hundred cars a day is too big a proposition to take any chances with.

PIANO'S GOOD POINTS



Bacon—I understand you have a piano?
Egbert—Yes; can you hear it up in your apartment?
"No, we cannot. I suppose there are other good points about it, too?"
—Yonker's Statesman.

Phone the news to M2113.

Cut Your Gasoline Bill

The proper adjustment of the float level and spray needle of your carburetor may cut your gasoline bill in half.

The driving season is just ahead of us.

Now is the time to have us give your Ford a thorough inspection and to make those adjustments which will save you dollars during every driving month.

Ace Garage

EXCLUSIVE FORD AND FORDSON REPAIR SHOP

Insist on Genuine Ford Parts.

AUTO EPITAPHS.

This grave you see
Is Ezra Paine's;
'Twas raining and
He had no chains.

WHAT'S IN A NAME?

"Is that dog of yours vicious?" asked the timorous person.

"Oh, no," replied the owner of a ferocious looking brute that was doing his best to break the leash attached to his collar. "Why, this dog was named after a friend of mine, one of the gentlest men who ever lived."

"That doesn't mean anything to me. Nearly every day George Washington is hailed to court charged with violating the prohibition law, petty larceny or some other offense. Just looking at your pet, I don't believe he lives up to his name, either."
—Birmingham Age-Herald.

PLANTING STRAWBERRIES

It is estimated that there will be one hundred acres of strawberries planted this year in Polk county near Salem.

AT THE ISIS NEXT WEEK.

Berenice, the Italian girl played by Anita Stewart in "Human Desire" which will be shown on Sunday afternoon, evening and Monday night, is placed in the painful situation of being taken in by a married artist, made his model, given an adopted baby to care for, and then, in his absence, being accused by his wife, who has been away, of

improper relations. This charge leads the girl to leave and hide herself in New York. The Italian girl left Italy, where she had spent her whole life in a convent for the purpose of finding in America the suffering babies of whom she had been told. Persuaded to pose for the artist, a child in her arms, she grows to love the baby so that the artist, who is separated from his wife, obtains a child from a home to satisfy the big desire in the heart of Berenice. After he finds the girl gone the artist begins a search which at last is successful, and the picture comes to a happy ending.

Thomas Dixon's screen masterpiece, "The One Woman" comes on Tuesday and Wednesday nights. Aside from the mammoth sets and stupendous scenes, and the number of people employed, another feature of the picture places it at once in that class which few film productions enjoy today—that feature is the all star cast. Each and every person in the important roles in the cast of this picture has at one time been starred or featured in big productions. The characters of the story are few, but vivid. The atmosphere is wonderfully well done, tense and vibrant with the jangling discordant note, the misery, injustice, cruelty and hopelessness of the life of the metropolis. There are few scenes in fiction more enthralling than that in which Gordon breaks the news of his new love to his wife, and in which they part. Into these are embodied all the pitiful horror of the crumbling household gods—the breaking heart of the wife—the wondering and loving innocence of the children—the cadishness, vulgarity and brutality of the man with a flame for another

woman.

For Thursday and Friday nights, "The Midnight Patrol." In the story Wu Fang, a notorious Chinese, is plotting with Jim Murdock, corrupt politician, to keep the police from interfering on a night when a big shipment of opium is expected. The only man they fear is Terrence Shannon, sergeant of the Chinese vice squad. In order to keep Shannon from conducting a raid, Murdock issues orders to have Patsy O'Connell held captive. Patsy is a young woman who has charge of the Chinese mission house. Murdock notifies Shannon that Patsy is being held captive and that she will be hanged unless Shannon keeps away. Surprise after surprise, thrill after thrill happens until the end. It is one of Ince's best.

The big Saturday night show consists of Frank Keenan in "Gates of Brass," a good comedy entitled, "Spring Fever" and Ford Weekly.

To Whom It May Concern:

Notice is hereby given that the firm of Moore & Walker Furniture Company, of Independence, Oregon, has this day been dissolved by mutual consent and with the best of feeling—Mr. Dean H. Walker retiring.

Mr. A. C. Moore has acquired the assets of the company and assumed all its obligations and will continue the business in its present location under the name of Moore & Addison Furniture Co.

Dated April 1st, 1920.

A. C. MOORE.
DEAN H. WALKER.

Have yourself and auto insured
J. W. KISTLER.

Did You Ever Get Left?

You probably will if you wait too long before ordering that NEW CAR.

Labor Conditions Are Bad

Shipments are not coming through. Many dealers have no new cars new and do not know how soon they will have.

The BEST SELLERS are going fast, so if you don't want to take "any old thing" or do without, we would advise you to GET BUSY AT ONCE.

NASH SIX

CARS OF SERVICE and QUALITY

MAXWELL FOUR

Special Prices On Tires and Accessories

The Auto Utilities Co.

DALLAS, OREGON

INDEPENDENCE, OREGON