

CELEBRATE IN COTTAGE GROVE JULY 4TH

— big program of attractions —

Grand Street Parade; Patriotic Address and Picnic Dinner in City Park
Wrestling Match—Ralph Hand, Cottage Grove, vs Ted Thye, Portland
Music Throughout the Day—Long Program of Racing and Sports—Dancing—Come
League Baseball Game—Cottage Grove vs. Junction City

STOCK OF PROVED MINES GOOD INVESTMENT PAPER

By Frank E. Johnesse.

Investing in the stock of a corporation which is being sold for the purpose of equipping and putting a developed and proved mine on a production basis is quite a different thing from an investment in stock of a corporation raising money to develop a prospect. In the former, the percentage of loss is smaller than most any other line of industry, while in the latter the risk is, from the very nature of the undertaking, much greater. Unfortunately the line is rarely drawn between the two by the ordinary investor, with the result that the two are confused, and the market of the better investment suffers from the result of the other.

Do mining stocks offer a good field for investment? There was a time when the answer to this question, if put to bankers and other conservative men, would have been a strong and unequivocal no. And it is true that in the past such stocks were entirely out of the category of conservative investments and were, without a doubt, highly speculative. However, no matter how hazardous an undertaking mining was years ago, it has now been developed to a science, and sentiment in regard to mining has undergone a considerable change, for it is now considered one of the best possible means of profitable investment.

Mining ranks second in importance among our great industries and statistics show that there are fewer failures in mining enterprises than in any other line of industry. One does not have to possess more than the average human intelligence to realize that were it not for the great progress made in mining our commerce would still be carried on in wooden sailing ships; that instead of flying across the country in our luxuriously equipped trains at 60 miles an hour we would have to rely on the stage coach, and that the telephone and telegraph would be impossible. Such is the importance of mining that were the industry for any reason discontinued, we would quickly retrograde from our present state of civilization to a state of barbarism.

Many of the large fortunes of this country had their foundation in judicious investments in mining enterprises.

Without the products of our mines where would civilization stand today? If we had no iron, copper, lead, zinc, silver or gold, we would be laboring under the difficulties of our cave-dwelling ancestors.

In spite, however, of the fundamental importance of our great mining industry, in spite of the vast wealth that the mines give yearly to the world, in spite of the hun-

dreds of legitimate mining enterprises, in spite of thousands of honest men engaged in and affiliated with mining, in spite of the many fortunes that have been amassed in the mining industry, in spite of the fact that mines have made millionaires of poor men and women, in spite of the millions of dividends that our mines pay out every year, in spite of the fact that most accredited evidence proves that legitimate mining security is a good speculative investment for the average person, we hear the hypocritical voices of those self-appointed guardians of the people's welfare conjuring them to have nothing to do with anything and everything that is in any way connected with mining.

To them, all mines fit Mark Twain's description of a mine: "A hole in the ground with a liar on top." To them, all mining stocks are swindles. Only the rich men, say these so-called financial authorities, can afford to buy mining issues. The poor man should be content all his life with 3 or 4 per cent interest, chant these apostles of ultra-conservatism. Where would the world stand today if everybody listened to such fallacious doctrines?

Cecil Rhodes, who amassed multi-millions in mining, gave the exact opposite advice and, in one of the greatest addresses ever delivered on this fascinating subject, said it was the person with limited means who could not afford to overlook the profitable investment opportunities offered by good low-priced mining stocks.

Mining has transformed more poor men into millionaires and raised them to positions of honor and trust than any other business. Mining has scored less than 35 per cent of failures against 95 per cent of failures shown in general merchandising business in the United States.

Big fortunes are made in the making of mines, not after. That is, until a mine has established a production record the market price of the stock of the corporation is likely to be very much below par; then, when it has established a production or dividend-paying record, it often goes far above par, netting large returns on the investment.

Much of the pleasure, many of the comforts and most of the conveniences of our daily lives we owe to corporations that could only have been financed through the combined efforts of small investors. All the tremendous growth of industry, commerce and trading during the past 300 years rests upon the development of this principle. The outstanding financial success of America has been won largely by the small investors who had the courage and foresight to back with their limited means our industries in their inception.

With the professional stock gambler, mining securities are no dif-

ferent from any other. To be successful he has only to follow the old slogan of Jay Gould, to buy when everybody is selling and sell when everybody is buying, for that is the true psychology of the situation. But for the stable investor, mining as a rule offers the best investment, provided the investor takes the same precaution as in any other line of securities. There is a speculative element involved in trading of every kind, and successful trading depends largely on common sense and good judgment based upon information.

Columbus dreamed of gold and precious metal scattered on the ground of the India he was seeking, and his adventure led to the discovery of America. From this visionary beginning the gold, silver, lead and copper mining industry has grown to its present high state of organization and gigantic proportions—to such proportions in fact that the shareholders of the precious metal mining companies of the United States received \$242,158,588 in dividends in 1917, as compared with \$185,575,097 received by the shareholders of all the railroads during the previous year.

The value of the precious metal mine output in 1917 was \$656,752,647, and the gross operating revenue of all the railroads of the United States during the year 1916 was \$3,455,906,118. How highly profitable the mining industry was to the shareholders can be calculated from these figures. Out of every \$100 a mine received for its product the shareholder received \$37, while for every \$100 a railroad received for its product (transportation) the shareholders received 54 cents.

SECTION OF COAST FORK ROAD WILL BE ABANDONED

That portion of the present Coast fork road between the south city limits and the Boyd hill is to be abandoned by the county as a main road as soon as the county completes the work of rebuilding the so-called loop road from the foot of the Boyd hill northwest to Pacific highway, from which point traffic will have a hard surface pavement into the city. The Coast fork road is all macadam. By this action the county does away with the expense of keeping up several miles of road.

Eighth Graders Pass Exams.

The following eighth grade students in and near Cottage Grove successfully passed the state examinations given June 7 and 8:

Cottage Grove—Harold Bede, W. Martin Black, Myrtle E. Burnside, Millicent Burrows, Harry L. Hart, Clyde Laffoon, Elizabeth Miller, Raphael V. Morgan. One student was conditioned.

Latham—Elvie J. Wiser.
Hebron—Annabell I. Gilchrist.
Lynx Hollow—Lawrence Joseph Porter.

WALKER HIGH STUDENTS PRESENT POPULAR PLAY

Walker, Ore., June 12.—(Special to The Sentinel.)—Walker high school students presented a play, "Mother's Daring," most successfully Friday evening, June 8. A large and appreciative audience enjoyed the performance. The cast of the characters was:

Mrs. Darling, a widow.....
Gladys Benston
Katherine or Kitty, her first daughter.....Mabel Wright
Margaret or Peggy, her second daughter.....Hazel Miller
Dorothy or Dolly, her third daughter.....Barbara Jansen
Elizabeth or Betty, her fourth daughter.....Eleanor Nixon
Hannah, the maid.....Vena Caldwell
Richard Wentworth, a wealthy army officer.....Lyle Lowry
Percy Wentworth, his nephew.....Harold Wolford
Karl St. Vincent, a friend of Betty.....Olin Fisher
Edgar Darling, a cousin.....
Charles Cotter
Hamilton Moriarity, a legislator.....
Louis Caldwell

EAST MAIN STREET BEING WORKED BY COUNTY CREW

The county road crew who are rebuilding the Row river road, started their work inside the city and will give east Main street cast from the O. P. & E. tracks the same treatment that is being given the county road. The scarifier was used on this street Saturday and the county's roller will be used to lay the rock in place again. This work is being done without expense to the city.

Cherry Fruit Maggot Appears.

The cherry fruit maggot is another pest to be fought by fruit men and C. E. Stewart, county fruit inspector, advises spraying for the maggot on the first clear, warm day after the present showers. The cherry fruit maggot caused heavy loss down the valley last year and if spraying for it is neglected it will become a menace to the cherry crop. The spray should be applied at the rate of about one pint to the tree, as fine droplets to the upper surface of the outer leaves where the adult flies will feed upon it. Seeding trees and adjacent foliage should receive the treatment as well.

The standard spray is one-half pound of lead arsenate, two quarts syrup of molasses, eight gallons water. Three applications should be given, the first when the adult flies appear. This will be about the time that Royal Annes show good color, or about June 8 to 20. A second application should follow ten days later and a third one week after the second. Two applications will probably suffice if carefully timed and no rain interferes. Rain discounts the effect of previous appli-

cations and necessitates a repetition of the spray.

NOTICE FOR PUBLICATION.

Department of the Interior, U. S. Land office at Roseburg, Oregon, June 13, 1923.

Notice is hereby given that Rufus Vernon Garoutte, of Cottage Grove, Oregon, who, on July 9, 1920, made Homestead Application, Serial No. 013073, for W¹/₂ SE¹/₄, SE¹/₄ SE¹/₄ and SE¹/₄ SW¹/₄, Section 5, Township 21 South, Range 2 West, Willamette Meridian, has filed notice of intention to make three-year Proof, to establish claim to the land above described, before Register and Receiver of United States Land Office, at Roseburg, Oregon, on the 26th day of July, 1923.

Claimant names at witnesses: Warren Kelly, of Cottage Grove, Irvin Yancy, of Cottage Grove, Fred Kelly, of Cottage Grove, Wilbur Kelly, of Cottage Grove.

W. H. CANNON, Register.

A wanted will rent your house.

Big Closing Out Sale

Dairy Cows, Stock Cattle and Horses

Thursday, June 21

at the East Ninth Street Barn in Eugene, Oregon
Sale Starts at 11 a. m. Sharp

Barn is to be torn down within the next ten days, and I have no other location. I am forced to hold a complete closing out sale of all my stock, consisting of dairy cows, stock cattle and horses.

Also one safe, one roll top oak desk, one small box heating stove, pitchforks, shovels, single and double harness of all kinds. Everything must sell, regardless of price, to the highest and best bidder. Terms will be given to responsible purchasers.

Following is a description of the stock: 25 head of first-class dairy cows, Holsteins and Jerseys from two to six years of age, all tuberculosis tested, fresh with calves at side and coming fresh. If you are interested in dairy cows, come and look this herd over. Every cow will be guaranteed as represented in this herd. There are several cows guaranteed to milk from 35 to 55 pounds of milk per day.

Thirty head of horses weighing 1000 lbs. to 1500 lbs. All good young stock, in first class order, sound and all well broke; also four head of large mules, 15 head of good young saddle and pack horses—several of them are gaited—weight from 1050 lbs. to 1200 lbs.

About 30 head of young stock cattle, from yearlings to four-year-olds. Heifers and steers. Ten head two-year-old Jersey heifers due to freshen this fall.

EVERYBODY INVITED—COME EARLY

Charles Taylor, Owner

J. K. Greer and Col. A. L. Stevens, Auctioneers
U. S. National Bank, Clerk