

THE WILLAMINA TIMES

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WILLAMINA, YAMHILL COUNTY, OREGON, THURSDAY, JANUARY 8 1925

\$1.50 A YEAR

FRANCE SUGGESTS A 10-YEAR MORATORIUM

Minister Clementel Presents Note as First Move in Debt Settlement.

Paris. — French Finance Minister Clementel presented a note to the American ambassador, suggesting a basis for settlement of France's debt to the United States and making a 10-year moratorium.

The move for a debt settlement came as a climax to a furor over the subject aroused by the inventory presented to the chamber of deputies by Clementel.

The finance minister's remarks about France's ability to pay her debts and hinting at sentiment favoring a pooling of the war debt were misinterpreted, he explained afterwards. They caused such a sensation, however, that the French government lost no time in moving for a settlement.

The foreign office issued a denial of reports that payment are to be extended over 68 years and other rumors that have been current recently.

MEN TO ACT FOR U. S. ARE NAMED

Washington, D. C. — Ambassador Kellogg at London, Ambassador Herrick at Paris and Colonel James A. Logan, unofficial observer of the reparations commission, were appointed as the American representatives to the Paris financial conference which opened in Paris January 6.

The inclusion of Kellogg as one of this country's representatives was interpreted here as meaning this government will use the London-Dawes agreement as a confirmation of its right to collect \$250,000,000 of American war claims from the reparations funds.

One subject of acute interest to the United States, listed for discussion at the meeting, is that relating to the payment of war claims of the United States against Germany, money for which the Washington government contends should come from payments made under the Dawes plan.

Ambassador Kellogg has been fully informed of the attitude of this government on the claims question and communicated to the allied governments at the time of the London conference. Ambassador Herrick and Mr. Logan also are prepared to present the American views fully.

TAX REFUND SUM GAINS

Mellon Asks Congress for Additional \$100,000,000.

Washington, D. C. — A budget request for another \$100,000,000 to be used in refunding federal taxes illegally collected has been forwarded to congress.

Several weeks ago the treasury, through the budget bureau, informed the house it would need \$50,000,000 for tax refunds in addition to \$12,000,000 previously requested. The treasury bill, sent to the senate last week, contained no provisions for refunds but the total \$162,000,000 requested probably will be included in a deficiency bill to be reported by the house appropriations committee next week.

Oregon Has Three New State Officers

Salem. — Changes in the state's of ficial family Monday as a result of the general election last November was limited to three major offices. T. B. Kay succeeded Jefferson Myers as state treasurer, Edward Ostrandet took the place of Newton McCoy as member of the public service commission from the western Oregon district and Harry H. Belt of Dallas became a member of the supreme court, taking the place of Associate Justice Martin Pipes, appointed by Governor

Pierce to fill the vacancy caused by the death of John McCourt several weeks ago.

Not to Surrender Cologne Bridgehead
Paris. — The allied ambassadors in Berlin met at the British embassy in the German capital Sunday and signed identical notes, announcing the refusal of their governments to evacuate the Cologne bridgehead on January 10.

Klamath Bandits Kill 1, Rob Many
Klamath Falls, Or. — Oscar Erickson, 33, was shot and killed almost instantly and a group of card players in the basement of the Scandinavian hall here were relieved of approximately \$400 in a spectacular holdup by three armed and masked men early Sunday.

Chicago Coal Teamsters Vets to Strike
Chicago, Ill. — Five thousand coal teamsters and truckers voted to walk out as a protest against the refusal of the Chicago Coal Merchants' association to consider the granting of wage increases to the men.

Building permits aggregating \$1,702,598 were granted by the Klamath Falls city council during the past year, it was shown in the annual report. The permits totaled 557.

The year 1924 in some lines excelled any preceding year in La Grande. Building permits, 343 in number, were issued for constructions estimated to cost \$448,102.

Farmers of the Stayton and Aumsville districts have filed with the state engineer application for authority to appropriate water from the Santiam river for irrigation purposes.

Information has been received of the appointment of Chauncey Florey, retiring county clerk, as United States commissioner for Medford to succeed Glenn O. Taylor, recently resigned.

Judge Kelley of Albany decided that the election held in Eugene last July, at which \$500,000 bonds were voted for the erection of a municipal auditorium on the campus of the University of Oregon, was void.

Nine hundred cases were filed with the inheritance tax commission at Salem during the year. The amount received and turned over to the general fund was \$414,947, leaving an un-receipted balance of \$75,870.

W. H. Beharrell, 70, prominent Portland business man and for more than a quarter of a century Portland manager of the furniture manufacturing plant of Heywood-Wakefield company, died at Emmanuel hospital.

Drilling at the Trigonon well for oil, near Phoenix, which was abandoned months ago for apparent lack of funds after drilling had gone to a great depth in the last two years, it is now said by some of the promoters will be resumed.

It is reported that the emergency appropriation of \$67,500 for the North Umpqua road had been approved by the secretary of agriculture. This sum will complete the road from the forest boundary to Steamboat, a distance of about 14 miles.

December's lumber shipments from Portland to the Atlantic seaboard, which measured 6,398,527 feet, valued at \$138,647, brought the aggregate movement for the year for those markets to 127,512,939 feet, valued at \$2,932,101, setting a new mark in the trade.

Sixty-seven million board feet of Klamath timber will be offered for sale at Klamath agency January 21. Fred A. Baker, superintendent of the Klamath Indian reservation has announced. The timber, known as the Cherry Creek unit and located in the eastern part of the county, is in the Indian reservation and will be sold according to the usual government contracts affecting reservation timber sales.

A log raft of the Multnomah Lumber & Box company, which was in Yaquina bay waiting to be towed to Astoria, broke adrift and under the influence of a strong ebb tide was carried out to sea. The raft contained 750,000 feet of logs.

OREGON NEWS ITEMS OF SPECIAL INTEREST

Brief Resume of Happenings of the Week Collected for Our Readers.

Taxes received by the state on gasoline and distillate sales in November aggregated \$202,936.33.

Flood waters in the Willamette river virtually isolated Eugene from automobile traffic for 24 hours.

Building operations in Salem during the year 1924 aggregated \$1,843,356 as against \$1,285,732 in 1923.

Marion county sportsmen contributed \$11,127.25 for fishing and hunting

DOCTOR CADMAN



Dr. S. Parkes Cadman, of New York, who has been made president of the Federal Council of churches.

licenses during the year 1924.

Cyrus W. Barger, one of the oldest stage coach drivers in the northwest, died in Portland at the age of 76.

Delinquent taxes in Linn county from last year amount to only \$47,697.14, or four per cent of the total.

Several cases of influenza have been reported in Pine valley, though no deaths have resulted from the malady.

The new \$25,000 clubhouse for employees of the Pelican Bay Lumber company as Klamath Falls has been opened.

During 1924 the city of Salem laid pavement aggregating a cost of \$185,870. A total of \$15,650.76 was expended for sewers.

Postal receipts at Portland for 1924 were \$2,763,415.21, a gain of \$177,667.62 over the total receipts for 1923, or 6.36 per cent.

The tax levy on property in Lake county has been fixed by the county court at 20.2 mills, a reduction from last year of 1.1 mills.

Members of the Salem Kiwanis club have decided to erect a modern greeting sign on the Pacific highway five miles north of Salem.

The body of Hline Briggs, 10, daughter of Mrs. Rose M. Briggs of Sardine Creek, was found in Rogue river near Medford by a searching party.

William E. Johnson, 49, editor of the Madras Pioneer and first clerk of Jefferson county, died in Portland of pneumonia. He was a native of Nebraska.

An appropriation of \$500,000 to be used in beginning the development of the Vale irrigation project in Oregon was requested of congress by the budget bureau.

Lumber shipments from the Columbia river for the year 1924 totaled 869,326,834 feet, according to figures issued by Ralph Lamb, deputy collector of customs at Astoria.

PLAN SEEKS TO CURE PRIMARY LAW EVILS

Portland, Or. — A. L. Mills, president of the First National Bank of Portland, who was president of the Direct Primary league, which gave Oregon the direct primary, has prepared additions to the law which provide for post-primary nominating conventions in certain cases. This measure will be introduced in the senate and house at the coming legislative session.

This proposal of Mr. Mills is the first studied effort to cure some of the alleged evils which have developed under the direct primary since the adoption of the Oregon system in 1904.

It provides that conventions, county, district and state, are to be held following the regular party primary elections and that all candidates receiving 40 per cent or more of the party vote at a primary election are to be immune from the jurisdiction of the conventions, but candidates who fail to receive 40 per cent or more of the total party vote, shall be certified, upon their request, as candidates before the convention, there to take their second stand against each other or against new candidates put into nomination from the floor.

LUNCH GIVEN WITH CASH

Iowa Bank Serves Sandwiches to Depositors in "Run."

Des Moines, Ia. — Sandwiches and coffee were furnished by a local bank to a group of depositors who were waiting to get their money in a "run" on the institution following the closing of two Des Moines banks.

The depositors had been waiting for several hours when lunch time came, but did not wish to relinquish their places in line. The bank's officers came to the rescue, however, ordering the management of a nearby restaurant to furnish sandwiches and coffee to the depositors.

The bank withstood the "run."

Treasury Finances New Soldier Bonus

Washington, D. C. — The treasury took the first step toward financing the soldiers' bonus, investing \$100,000,000 in special treasury securities at 4 per cent to meet the first call on the government funds January 1, 1930. Half of the securities are flat five year treasury notes and the other \$50,000,000 is in the form of special treasury certificates of indebtedness, redeemable at the option of the treasury from the special bonus account.

THE MARKETS

Portland

Wheat — Hard white, \$1.88; soft white, \$1.76; northern spring, \$1.80; hard winter, \$1.75; western white, \$1.75½; western red, \$1.69. Hay—Alfalfa, \$19.50@20 ton; valley timothy, \$22.50@23.50; eastern Oregon timothy, \$21@22.

Butterfat—49c shippers' track. Eggs—Ranch, 40@44c. Cheese—Prices f. o. b. Tillamook: Triplets, 28c; loaf, 29c per lb. Cattle—Steers, good, \$8.50@8.75. Hogs—Medium to good, \$10@11.75. Sheep—Lambs, medium to choice, \$12@15.

Seattle

Wheat—Soft white, \$1.77; western white, \$1.74; hard winter, northern spring, \$1.73; western red, \$1.71; Big Bend bluestem, \$2.00.

Hay—Alfalfa, \$22; D. C., \$27; timothy, \$26; D. C., \$28; mixed hay, \$24. Eggs—Ranch, 45@48c. Butterfat—48c.

Cattle—Choice steers, \$7.50@8.50. Hogs—Prime light, \$11.80@11.90. Cheese—Washington cream brick, 22@23c; Washington triplets, 21c; Washington Young America, 22c.

Cash turnovers to the state treasurer by the state land board during December aggregated \$91,375.13, according to a statement issued by George G. Brown, clerk of the state land office.

Charter No. 270

Reserve District No. 12

REPORT OF THE CONDITION OF THE BANK OF GRAND RONDE

At Grand Ronde in the State of Oregon at the close of business Dec. 31th, 1924

RESOURCES

1. Loans and discounts, including rediscounts shown in items 29 and 30, if any.	\$42,857.27
3. U. S. government securities owned, including those shown in items 30 and 35, if any	7,500.00
4. Other bonds, warrants and securities, including foreign government, state, municipal, corporation, etc., including those shown in items 30 and 35 if any	16,075.60
6. Banking house, \$ -0-; furniture and fixtures, \$3,192.57	3,192.57
9. (ab) Cash on hand in vault and due from banks, bankers and trust companies designated and approved reserve agents of this bank	\$16,164.37
Checks on banks outside city or town of reporting bank and other cash items	184.14
Total cash due from banks, items, 8, 9, 10 and 11, \$16348.51	
Total	\$ 85,973.95

LIABILITIES

16. Capital stock paid in	\$16,000.00
17. Surplus fund	2,000.00
18. (a) Undivided profits	6,465.76
(b) Less current expense, interest and taxes paid	4,721.82
DEMAND DEPOSITS, other than banks, subject to reserve:	
23. Individual deposits subject to check, including deposits due the State of Oregon, county, cities or other public funds	56,886.05
25. Cashier's checks of this bank outstanding payable on demand	
Total of demand deposits, other than bank deposits, subject to reserve, items 23, 24, 25, 26, \$56,886.05	
TIME AND SAVINGS DEPOSITS, subject to reserve and payable on demand or subject to notice:	
27. Time certificates of deposit outstanding	9,343.96
Total	\$ 85,973.95

STATE OF OREGON,

County of Polk,

ss.

I, J. C. Barry, cashier of the above named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

J. C. Barry, Cashier

CORRECT—Attest:

Subscribed and sworn to before me this 6th day of Jan. 1925.

H. L. Anderson, Notary Public.
My commission expires 10-1-1926.

Ira L. Withrow

J. C. Barry Directors.