OREGON CITY COURIER FRIDAY, OCTOBER 9, 1908

Security Elects Officers. Rush for Miss Goodtellow.

Willamette Council, Knights and La-dies of Security, met Monday night in Woodmen's Hall, and elected the fol-lowing officers: President, W. C. Green; vice-president, J. Bridges; sec-ond vice-president, Bridges; sec-Green, vice-president, J. Bridges, sec-ond vice-president, Roy Woodward; Prelate, Mrs. L. Wyman; secietary, Mrs. M. P. Chapman; financier, Mrs. cidedly novel, was very successful, cidedly novel, was very successful, Jennie Boyles; conductor, Mis. Paul-ie Schwartz; inside guard, Mrs. F. Donovan; musician, Miss Maude Woodward. These officers will be in-stalled at the meeting a contract of the function o stalled at the meeting on October 19. E. L. Thomas, J. E. Montgomery,

G F. Anderson, Clarence Braner, Miss Effie Grace, a teacher at the Mary Freeman, Mary Harvey, Frank Stafford school, visited Oregon City Donovan and W. C. Green; Misses friends Saturday and Sunday. | Rosa Marrs and Montgomery.

SEMI-ANNUAL STATEMENT

of the County Treasurer of Clackamas County, Oregon, for the six months ending on the 30th day of September, 1908, of money received and paid out, from whom received and from what source, and on what account paid out.

Special School Fund.	
Amount on hand last report	
Received from 1907 Taxes	3,575.75
Received from Compromise taxes Received from Back taxes	718 49.91
Received from School Clerk for error	20.00
	ALC: NO. OF TAXABLE AND
The second of the second se	19,426.57
Amount paid out on school warrants	16,737.80
Balance on hand	2,688.77
Ale and the second sec second second sec	10 100 00
Panalal City Fund	19,426.57
Special City Fund. Amount on hand last report	1,052.57
Received from tax of 1907	1,321.65
Received from back taxes	18.39
	231012
Paid out on account special city funds	2,392.61
Balance on hand	1,862.73 529.88
manance on manu	020.00
	2,392.61
General Fund.	and the second second
Amount on hand last report\$	41,638.92
Amount received from 1907 taxes	9,722.37
Amount received from Compromise taxes	12.30
Amount received from Back taxes Amount received from Liquor and Ferry licenses	247.67 1.005.00
Amount received to correct error	6.00
Amount received from County Clerk fees	2,199.70
Amount received from Recorder, fees	3,089.32
Amount received from Sheriff, fees	68.80
Amount received from Fines	
international sector in the	58,132.33
Amount hold out on county warrants	42,541.95
Balance on hand	15,590.38
	1.2.2.2.2.2.2.2
La	58,132.33
County School Fund. Balance on hand last report\$ Received from tax 1907\$	56.070.01
Balance on hand last report	6,076.41
Received from Compromise fay	3.10
Received from Back taxes	158.56
And the second s	
Paid out on County School funds Balance on hand	39,426.00 22,882.08
and a second	
· · · · · · · · · · · · · · · · · · ·	62,308.08
District and Special Road Fund.	
District and Special Road Fund. Amount on hand last report\$	33,283.70
Received from 1907 taxes	7,451.42 7.36
Received from Compromise tax	
Received from U. S. Land Sales	1,344.30
Received from Junk Sales	6.00
Received from Transferred from General Fund	10,000.00
Charles and a state that are due to the Full of Million and the	
and a construction of the second s	52,256,59 37,937,47
Amount paid out on road warrants Balance on hand	14.319.12
balance ou usan	THOTAGE A
JUGED KAILKOAD RATES	52,256,59
State School Fund.	
Amount on hand last report\$	236.55
Received from State Treasurer	14.076.80

posit Guarantee.

THE WALSH FAILURE CITED Clearing House Action Like Plan Pro-

posed by Democrats. Guards Against Honest Bankers Suffering Runs- Modern System of Credits-Bankbook Should

Be Worth Face Always

[By John E. Lathrop.]

Lyman J. Gage, former secretary of the treasury, may be regarded as sufficiently "conservative" to obviate fours that he would be "unsafe" in his banking views. Before the house committee on banking and currency in Washington Mr. Gage discussed national finances and particularly the na-Bonal bank. He sought an illustratiou of the idea he was expressing which in general was in support of the guarantee plac, and like many others found it in the Walsh feilure in Chicago.

After erplaining how the clearing house banks took over the assets of the failed institution, guaranteed all depositors, and prevented runs on other banks, Mr. Gage said:

Mr. Cage's Statement. principle provided for in this (the Fowler) blil. By the vote and voluntary compliance of all the members of the Clearing House association, ods employed by its members.

they authorized the clearing house at any time and at stated periods to act upon its own volition and on its own account, and for the information of have full, complete and comprehensive association, and not only of each mem- system.

ber, but of every institution that carries the name of bank over it that is I can tell you as a safe prophecy that come in. I am told that Kansas City has the same thing, and other cities worth face value.

will eventually adopt it." Representative Fowler, Republican. committee on banking and currency, with a house speech in support of his bill which provided for guarantee of bank deposits. He specially answered for that bank.

the assertion that such a guarantee would induce reckless banking, saying: "Mr. Chairman, we are occasionally met with the statement that guarantee of deposits would lead to unsound

banking. * * * Can you think of a banker, because he had insured his depesits, going into the directors' room

banks now, so far as concerns espionage maintained by one over another. The important difference, however, would be that depositors would not be subject to the annoying, often disastrous, delays in getting their money which now they experience when banks fail.

But, that fewer failures would occur surely would be one of the results of such a law. Everyone knows that many runs are precpitated on banks which are absolutely sound. Many a man, faithful, safe, conservative, conscientious in earing for the money of his depositors, has suffered runs caused by some rumor started through malice. Many an houest banker has had his heart broken by senseless runs, and has groaned in spirit as he realized that gross injustice has been done as reward for earnest and able keeping of the trust reposed in him by his depositors.

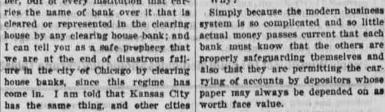
The Baring Failure. When a dozen years ago, Baring Brothers, of London, suspended, it was due to that very espionage by other bankers to which Mr. Gage refers. The Barings had embarked in many South American enterprises, some c which were manifestly unsafe,

The governors of the Bank of England, sensing the danger, refused to accept securities backed by them as basis for the issuance of bank notes under the custom of that country; that action never has been adversly criticized in any country, although it has been discussed ever since the world over.

Modern business is conducted on the pasis for the issuance of bank notes the actual money passes from hand to hand.

Complications of the System. This complicates business and forces "Well, they learned another lesson and they adopted another principle, a clearing houses, and probably the pubclearing houses, and probably the public would be amazed were they to know at times how sharply the clearing house committee looks into meth-

In the panic that began last October, funds were carried from bank to bank, taken ostentatiously through the front doors, that depositors might know that other banks believed in the soundness the clearing house committee itself to of the institution which had been attacked by a run, and performed alinvestigation of each member of the most every essential of the guarantee Why?



Beneath the Surface.

So beneath the surface, one could Charles N. Fowler, Republican, of witness the clearing house associa-New Jersey, chairman of the house tions examining collateral, securities and assets, and often serving notice appears in the Congressional Record on a given bank that the association will require some change in methods on penalty of refusal longer to clear

Banks Out of the Association. How about banks not in the association? Many perfectly sound banks are not directly in the clearing house. They clear through another bank which does belong.

Precisely the same rule applies to them, for, when need arises, the association serves notice on the member-



Amount paid out	
Balance on hand\$	312.37
Amount on hand last report\$.98
Received	******

\$ 14,313.35

Balance on hand \$ 14,313.35 Institute Fund,

Amount paid out

Amount on hand last report\$ Received from certificate fees

Amount paid out on hand

in the County Treasury of said Clackamas County for the six months ending with the 30th day of September, 1908.

Witness my hand this 30th day of September, 1908. J. C. PADDOCK,

County Treasurer.

187.37

125.00

312.37

		The Bankers' Reputation.
SEMI-ANNUAL REPOR F of the County Clerk of Clackamas County, Oregon, showing amount of	Surveys 1,063.55 Board of Health 334.25 Fruit Inspector 63.00	"Until their reputations have been injured, if not ruined, and possibly some of them have been started on the
claims allowed by the County Clerk for what allowed, amount of warrants	Total General Fund \$27,559.11	road to state prison? Can anybody think that any board of directors of
drawn and amount of warrants out- standing and unpaid on the 30th day	Road Warrants issued 73,169.61	any bank would be less solicitious, anxious and honest and wise after
of September, 1908. What account drawn. Amount.	Total all funds\$100,728.72 Amount of warrants outstand-	they had guaranteed deposits than they were before?
County Court and Commis- sioners\$ 1 0.04.90	ing (General Fund)\$ 6,221.62 Estimated interest accrued 75.00	"I assert again, after the most ma-
Circuit Court 2,566.15 Justice Courts	Amount of road warrants out standing	ture deliberation, that if there is one reason for insuring life and home,
Sheriff 1,325.33 County Clerk 1,597.40	Estimated interest accrued. 5,000.00	there are more than a thousand good reasons-more than ten thousand good
Recorder 1,786.82 Treasurer 691.98	Total \$141,301.79 STATE OF OREGON.	reasons why the depositors of the banking institutions of the United
Coroner	County of Clackamas,ss. I, F. W. Greenman, County Clerk of	States should be insured." Two Valuable Contributions.
Assessor .:	Clackamas County, Oregon, do here- by certify that the foregoing state-	These two men have offered valua-
Tax Rebate	ment of the amount of claims allow- ed by the County Court for the six	ble contributions to the discusson of the proposed guarantee of bank de-
Current Expense 465.56 Court house expense 1,504.22 Tall 635.37	months ending September 30, 1908,	posts. Mr. Gage has set forth the present trend of bankers towards a
Jail	ing and unpaid. Witness my hand and the seal of the	closer watchfulness over all institu-
Indigent Soldier 90.00 Insane Committments 178.14 Elections 5,132.98	County Count affixed this 5th day of	tions which accept the people's money in trust, and has indicated the exact
Printing and Advertsing 1,209.83 Damages 190.00	October, 1908. (Seal.) F. W. GREENMAN, County Clerk.	means whereby, under a guarantee law, bankers would do as now they do
And a second	· ····	-maintsin an association empowered to look sharply into financial concerns
STATE OF OREGON, County of Clackamas,-ss.	July. 1907 tax\$ 2,097.84 Back tax	which seem to be departing from sound methods.
Following report of the moneys col- lected and turned over to the Treas-	Fees	His reference to the John R. Walsh failure in Chicago was doubtless be-
urer of Clackamas County by the Sheriff, for the six months ending	Total\$ 2,168.97 August. 1907 tax\$ 1,361.58	cause it was known to the country
September 30th, 1908: April	1907 tax\$ 1,361.58 Back tax 54.55	generally, having been given wide pub- licity and therefore most likely to at-
1907 tax	Compromised tax 3.44	tract attention as an illustration. However, there is scarcely a locali-
Fees 14.90 Compromise tax 26.50	Total\$ 1,419.57 September 1907 tax\$ 3,761.95	ty wherein bankers in late years have not gone under toppling banks and up-
Total \$16,789.93	1907 tax \$ 3,761.95 Back tax	held them by guaranteeing deposits wholly or in part, in order to help in
May. 1907 tax\$ 3,151.79	Fees	the quelling of popular distrust and the undermining of confidence in all
Fees 15.20	Total\$ 3,797.90 The total amount of money turned	banking institutions.
Total \$ 3,166.99	over as shown by this report is \$28.	No Delay for Depositors. It is quite apparent that under
June. 1907 tax\$ 1,030.10 Back tax	I hereby certify that the above is correct and true.	guarantee of deposits there would be no alteration of conditions affecting
Total	R. B. BEATIE, Sheriff of Clackamas County, Ore.	More Than Enough is Too Much.
SEMI-ANNUAL SUMMARY STATE-	(estimated) 5,000.00	To maintain health, a mature man or woman needs just enough food to
MENT	Total Habilities \$141 301 79	repair the waste and supply energy and body heat. The habitual con-
of the financial condition of Clacka- mas County, Oregon, on the 30th day of September, 1908.	Resources. Funds in hands of Treasur- er applicable to payment	sumption of more food than is neces- sary for these purposes is the prime cause of stomach troubles, rheuma-
Liabilities. To warrants drawn on the	of County Warrants\$.15,590.38 Funds in hands of Treasur-	tism and disorders of the kidneys. If troubled with indigestion, revise your
County Treasurer, out- standing and unpaid \$ 6,221.62	er applicable to payment of road warrants 14,319.12	diet, let reason and not appetite con- trol and take a few doses of Cham-
Interest accrued thereon 75.00	Net Indebtedness to balance 121,392.29	berlain's Stomach and Liver Tablets and you will soon be all right again.
Road Warrants drawn, out-	and a second second second	and you will soon be an right again.

sured our deposits today. Now let us proceed to make some rotten loans? "Is it not possible that it will occur to those directors that their losses must come out of their profits, out of their reserves, out of their capital, and out of their reputations? Will they not realize that they can get nothing out of the guarantee until the last dollar of their capital, surplus and profits has been wiped out, and stock-

amount of their stock?

bank which clears for the non-asso clation bank as to what will have to be done; and it is done promptly, too, in every instance.

Bank-Book Should Be Worth Face. The essence of the guarantee plan is that a hank book should be worth its face always. An entry in a pass book should not constitute the assumption of a risk by the depositor and the giving of wide latitude to the banker Such entry should be recognized as holders have been assessed double the just as actual an asset as a bank note. The Bankers' Reputation.

Also, proper arrangements must be made for the continued espionage of banks by other banks.

Lastly, and quite as important, banking laws must be enforced; overcertification must be stopped; loaning of funds in national banks on obvious ly speculative schemes must cease; and other reforms must be wrought to invest the banking system of the country with that complete confidence oregon Cablage, 50c to 90c doz. Oregon Cauliflower—50@75c doz. and other reforms must be wrought to invest the banking system of the which, if induced would put a stop to all nervousness by depositors.

PLANT LICE.

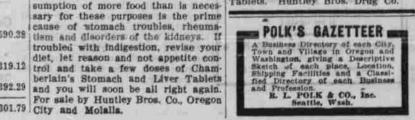
01.79 reasons-why the depositors of the A Prize Formula For Freeing Vegeta banking institutions of the United tion of the Pests.

A government report states that the Practical Counselor For Fruit and Gar-These two men have offered valuaden Culture of Frankfort recently ofble contributions to the discusson of fered a prize for the best method of the proposed guarantee of bank dedestroying plant lice, for which fifty-Mr. Gage has set forth the eight persons competed. The prize was present trend of bankers towards a awarded to the author of the followcloser watchfulness over all instituing preparation: Quassia wood, two tions which accept the people's money and one-half pounds, to be soaked over in trust, and has indicated the exact night in ten quarts of water and wel means whereby, under a guarantee bolled, then strained through a cloth law, bankers would do as now they do and placed, with 100 quarts of water, -maintsin an association empowered In a petroleum barrel, with five pounds to look sharply into financial concerns of soft soap. The mixture is then 37.84 which seem to be departing from ready for sprinkling on plants infested with lice. Leaves, even those of peach His reference to the John R. Walsh trees, will not be injured in the least failure in Chicago was doubtless beby the solution, which can be kept cause it was known to the country covered in the barrel from spring to generally, having been given wide pubfall without deterioration. As soon as licity and therefore most likely to atlice appear the leaves should be sprinkled with the solution. If this However, there is scarcely a localiis repeated several times the pests will ty wherein bankers in late years have disappear.

not gone under toppling banks and up-At the annual meeting of the town of held them by guaranteeing deposits whoily or in part, in order to help in Peabody, Mass., the proposition to apthe quelling of popular distrust and propriate \$55,000 for remodeling the the undermining of confidence in all municipal electric plant was defeated.

The city clerk of McCook, Neb. It is quite apparent that under writes that the proposition to bond the guarantee of deposits there would be city for a municipal electric plant was \$15. no alteration of conditions affecting defeated.

If taken patiently and persistently will relieve the most obstinate cases To maintain health, a mature man of indigestion, constipation, bad blood 00.00 or woman needs just enough food to had liver no matter how long stand-Mountain Tea will do. 35c Tea of Tablets. Huntley Bros. Drug Co.



MARKET REPORT

OPPOSITE SUSPENSION BRIDGE

WHOLESALE QUOTATIONS.

Vegetables, Fruits, Etc. Oregon Onions per 100\$1.10 Fresh onions, 40c per doz.; horseradish, 7%c 1b.

TOMATOES-35c box of 20 lbs. SWEET POTATOES-2 c lb. CANTALUPES-\$1.00 crate. WATERMELON-\$1.25 cwt. GREEN BEANS-3c lb. YELLOW WAX BEANS-3c lb

Butter and Eggs.

BUTTER-Ranch, 50@69c; creamry, 66%c roll. EGGS-26 to 271/2 doz. HONEY-12%c frame. HONEY-Strained, 7c to 9c lb. HONEY-White, in frames, 13c es

Fresh Fruits.

APPLES-30c@50c box. GRAVENSTEINS-50@60c PEARS-50c box. PEACHES-60@65c GRAPES-90c@\$1.00 crate of four

askets PRUNES-1c lb DAWSON PEARS-1%c lb.

Dried Fruits.

DRIED APPLES-Quartered, sun dried, 6c; evaporated, 6c; prunes, 7c

Grain, Flour and Feed.

WHEAT-90c. OATS-No. 1, white \$25.00; \$1.25 per hundred. Gray oats \$27.00. FLOUR-Pat, hard wheat \$5.00; valley flour, \$4.40; graham, \$4.40; whole wheat; \$4.40.

MILLSTUFFS-Bran \$28.25; dlings, \$39; shorts, \$30.25; hay \$8@

HAY-Valley timothy, No. 1, \$150 per ton; cheat, \$8.00. Live Stock.

STEERS-\$4.00@\$4.25. HEIFERS \$3.75@\$4.00. COWS-\$3.50. LAMBS-\$3.65@\$4.45. HOGS-\$5.50.

Poultry,

OLD HENS-10 cents per pound, oung roosters 12½c; old roosters, c; mixed chickens 10c; spring chick-(frys) 12%c.

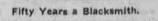
DUCKS-9c.

Dressed Mesta. FRESH MEAT - Hogs 7c@7%c per lb; yeal 7%@8c; mutton 6%@7c spring, 8@9c lb. HAMS-14c; bacon 15c.

FUNERAL OF MRS. SCHURERE Butteville, Ore., Oct. 6, 1908.

OCK'S

The funeral of the late Mrs. Mary Osborne Schurere, wife of W. Riley Schurere, of this place, was held ye terday in the Congregational church at 2 p. m., interment in the Butteville cemetery at 3:30 p.m., conducted by a minister of the same church o Woodburn, assisted by the choir, o which Mrs. Schurere was a membyr, and was one of the largest funerals ever held here. Mrs. Schurer was born in England, Aug. 5, 1858, and died at her home here Oct. 4, 1908, where she had resided for the past len years. She leaves a husband and two step-sons, Fred and John Schurere of Portland, a brother in Michigan and another, D. M. Osborn, of London England.



Samuel R. Worley of Hixburg., Va., has been shoeing horses for more than years. He says; "Chamberlain's fifty. Pain Baim has given me great relief from lame back and rheumitism. It the best liniment I ever used." For sale by Huntley Bros. Co., Oregon City and Molaila,



Where The Danger Lies is in neglecting a cold when you have once contracted it. If you get a supply of our Syrup

ious to give them only to those who wish a very exof White Pine and Tar and cure the quisit.e Vanilla flavor. Ask cold quickly, you will have the and we will gladly give you ounce of prevention on hand that one of these bottles FREE. will save you from grip, pneumonia and plurisy.

Jones Drug Co. Main St., Near Suspension Bridge

OREGON CITY



knows the value of a high

grade Flavoring Extract.

She knows that the rich-

ness of the flavor in cakes

or cream, or custards, or

puddings, depends upon the

Quality

and not the QUANTITY

of Flavoring Extract used,

which is the reason why so

many good cooks insist up-

VANDUZER'S

We have just received from

the Van Duzer Extract Co.

a number of large trial bot-

tles of their choicest Van-

illa Extract. We are anx-

SEELEYS'

"The Peoples Store"

OREGON

GREGON CITY

EXTRACTS.

on having

OREGON CITY - OREGON