

Oregon City Enterprise

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OWNERSHIP OF CORPORATIONS.

Hundreds of Clackamas county residents who have purchased stock in the Clackamas Southern Railway Company will be interested in the statement of that acknowledged authority, the Wall Street Journal, which prints official statistics as to the army of shareholders in the large railroad and industrial corporations of the country. The conclusion is, contrary to the popular belief, that the public owns the corporations, and the stock is widely scattered.

Returns from railroad and industrial corporations having an aggregate capital stock outstanding of \$3,977,349,426 show that this amount is owned by 872,392 stockholders. Only a little more than \$19,000 par value is in the hands of each holder. or, in the terms of shares of stock, which aggregated about 119,000,000 126.5 shares to each average holder.

In 1906, when some of the corporations included in the 1911 total had not been formed, or failed to report for that year, the capitalization reported totaled less than \$7,500,000,000. Capitalization hence increased from 20 to 25 per cent in 1911 over 1906. Shares outstanding show practically a 25 per cent advance. Compare with this the 120.9 per cent increase in the number of shareholders, 872,392 in 1911, 294,842 in 1906. The average number of shares per holder in 1906 was 219.4.

A decade ago stocks were even less well distributed to the smaller investors. Capitalization was about \$5,500,000,000; shares, 60,000,000; holders 225,000, and average number of shares per holder, 266.1.

Broadly speaking, despite the growing capitalization, stocks are receiving larger distribution year by year. Corporations, in other words, are owned not by the great financiers but by the 190-share men, the owners of \$10,000 worth of stock each.

Shareholders' lists will show that capitalists own a surprisingly small percentage of the shares of the corporations with which they are directly identified. J. P. Morgan is usually thought of as the great influence in United States Steel International Harvester, and other large corporations. Admitting that Morgan enjoys a dominating position, it is nevertheless a fact that about 80 per cent of the preferred and common shares of the steel corporation are owned by people who are in no way identified with the corporation except as stockholders.

In the middle of 1911 120,000 holders possessed the \$585,836 shares of United States Steel stock, an average holding of 7.24 shares each. The holders have nearly doubled in five years. In other words, the Steel Corporation belongs to the small investor.

A THREATENED VACANCY.

It now appears that this mint julep season is not to bring us the authoritative word as to how that nectar of the gods shall be made. Two of the men chosen as arbiters have passed under clouds, or clouds have passed over them, since they were chosen to seats in that high tribunal, says the St. Louis Globe-Democrat. Dr. Wiley is being investigated and Col. Watters, after losing the fight he made in Kentucky for a saloon in every town, has seen the loss of all our liberties under a reign of summary law which will soon make it inconvenient for a man to know how a mint julep is made and maddening to know how one tastes.

We have hopes of the future service of Dr. Wiley, and also that of Ollie James, who, even if defeated for the Senate in the coming Kentucky election, will still find joy in life to make him struggle not to forget how a mint julep ought to be made touch the coxles of either a glad or a sad heart. If he should win, the mint julep will be indispensable to him and his joyous friends, for there is no other

drink which lends itself so finely to the celebration of a victory and blends itself so fully with a spirit of enterprise.

On the other hand no other drink lends itself so much to the solace in a solitude which a defeated candidate usually seeks, and in which he prepares it for himself. In either event Ollie James will not forget his julep recipe.

But we despair of Col. Watters. We believe that already he has fore-sworn the julep, and all of the other drinks which once were wont to illuminate, through him, every phase of our politics. There is no longer the flash of lightning at Louisville which once marked its sky at night as that pillar of cloud which once guided a thirsty people across a dry land to one flowing in fluid sweetness. It is time to find a third man for the tribunal. And if he who called for the Manhattan cocktail at the Fairbanks home in Indianapolis, can now be found, anywhere between Oyster Bay and Outlook, he is the man for the job.

TAFT IS CAREFUL.

President Taft has a vigorous and trenchant style of expression which he uses freely in public addresses and in public documents, as, for instance, in messages to Congress and in his veto messages. In fact, the President indites his views with such force that he becomes at times vehement, and the proofs which the Public Printer sends him generally have to be revised, toned down, and expurgated to suit the maturer thought of the President and his advisers, for all of his public utterances are usually gone over at Cabinet meetings before they are given out to the world.

It was made known, a few weeks ago, that the President was writing two veto messages on a train in anticipation of action by Congress on tariff bills. Both of these vetoes were afterward "toned down" by the President, who found that in his haste to put his thoughts into words he had not exercised the care necessary to express himself with the accuracy and elegance he desired. As these documents will probably figure in campaign arguments by orators on both sides of the next great political battle, it was felt that too much care could not be given to the manner in which they were worded.

UNCLE SAM'S DREAUGHTS.

The United States navy will be augmented by September 15 by two most powerful dreaughts, the Utah and Florida.

These will be the greatest ships commissioned in the American navy, outclassing the Delaware, which excited so much interest in the great coronation naval procession.

The displacement of each warship is 21,825 tons, 1,825 tons greater than that of either the Delaware or the North Dakota, at present the largest warships carrying the Stars and Stripes.

The United States favors world-peace. At the same time we want to be in a position to insure it. And the Utah and Florida will help some.

Some space writer for a New York newspaper started the report that Vice-President Sherman was to seek the Republican nomination for Governor in 1911. The political rumor factory is already beginning to work overtime.

Mr. Bryan says: "While God spares my life, I will do what I can to drive plutocracy from the throne and put man in his rightful place." Got your favorite style of crown picked out yet?

We are prepared to weep for Senators Heyburn and Jeff Davis when that Washington society for the suppression of unnecessary noises begins to point its suppressor in their direction.

Karl Pearson will be the first professor of eugenics at the University of London. The late Sir Francis Galton left \$225,000 to endow this chair, so that it ought to be well cushioned.

A Nebraska enthusiast declares that William J. Bryan's head ought to be put on the new postage stamps. Hasn't he been licked enough already?

The convicted New York poultry dealers have been granted a stay of

execution of sentence. Now if their cold storage product could only be granted a stay of delivery.

The Pullman Car Company complains that its business is being hurt by automobiles. Well, it was a long time coming, but it seems to have got here.

William Allen White says there is nothing "new in the way of political problems." Inasmuch as Bill and his pals are insurgents an explanation appears to be in order.

A Frenchman has discovered a method of photographing thought. We would like to see his picture of Mr. Bryan's thoughts when the name of Mr. Underwood is mentioned.

Mr. Edison says there will be no more great wars in Europe as the world conscience is against it. Mr. Edison is the master spirit of the scientific laboratory, but, in talking of conscience, there are others.

Some Artie explorers claim to have discovered a new race of people, not Eskimos, up near the farthest circle. But since the rise and fall of Dr. Cook North Pole stories are at a discount. They will be believed when proved.

A number of fake colleges, which subsist through the selling of fake degrees, are under fire of the National Educational Association. Something must be done if U. S. L. D. is not to become as common as a cologne.

Ill luck has attended the sham battles and other movements in the military camp at Nevada this year. It is an era of arbitration treaties, bipartisanship and reciprocity pacts, and even sham battles are out of touch with the piping times of peace.

ALL CLASSES FILLED AT STATE FAIR RACES

Salem, Ore. (Special)—With the horsemen racing against their own money as they are at the Oregon State Fair from September 11 to 16, there is bound to be rare sport. All the classes have filled and as a result the unusual spectacle of the drivers and owners racing for their own money coming from entrance fees is presented. This insures honest racing and the cards show that the fast horses have all been entered.

Secretary Frank M. Heath of the organization which has its track and exhibit grounds at Salem, Ore., is happy because of the showing made. He has had the track improved and it will now "cup" as much as in former years. The "doctor" reported that the fault of the track was because the clay mixture was dead. Some new clay was spread and as a result the track has been "regenerated" into a fast one, with the objections of veteran horsemen nearly removed.

As a consequence all the classes have filled and everyone is waiting for the "go" of the first race.

Governor Oswald West has promised to attend the races this year, and President L. W. Hill of the Great Northern Railway Company has assured Secretary Meredith that he will be present on the closing day, Saturday, to participate in the Good Roads Conference and demonstration.

Altogether, it looks as if the Oregon State Fair, with improved grounds and better track and buildings, will be better than ever. Hardly a county is lacking in representation and the competition for prizes in the various exhibits will be keen, probably unusually so in the stock show events.

Reduced rates are in effect on all railroad lines for this exposition of the best that Oregon has to offer.

Children Cry FOR FLETCHER'S CASTORIA

HINSON SUGGESTS RECALL OF RUSHLIGHT

PORTLAND, Sept. 4.—(Special.)—If Mayor Rushlight cannot cope with the immoral conditions in Portland alone, all he has to do is say so and he will find right-thinking men flocking to his assistance, but if the Mayor does not want help and cannot purge the city himself, it is time to apply the recall. Such, in substance, was the sermon of Rev. W. B. Hinson, from his pulpit at the White Temple. Personally the preacher pledged himself to aid the Mayor in every way possible, if the Chief Executive wishes to enforce the law, and if the fault rests with the police department, through insubordination, the clergyman declared the men should be dismissed, just as is done with members of other departments where orders are not obeyed.

Provided the Mayor does not see fit to work a reformation, then suggest the minister, it is time to place in office a man who will. Dr. Hinson said: "Is this city, so full of promise, to be taken by the throat by the worst kind of tricky politicians, and debased saloon-keepers, and friends of infamy? The Mayor has said his policy is a policy of silence, which I regret. I didn't vote for Mayor Rushlight, but in all things where I can co-operate with him I will serve to the utmost of my ability. But I wish he would break the silence."

"If he is fettered, handicapped so he cannot do the thing that he would, let him say so. If he wants co-operation to carry out purposes of reform, let him call for it, and it will be forthcoming. If he wants—and I have no reason to assert that he does not—if he wants to enforce the law, there are hundreds of strong and good men in this city who will help him do it. But if he does not want to enforce law it might be in order to discuss the recall."

CONTEST PROVES GRAND SUCCESS

(Continued from page 1.) of communicating with the various districts and the impossibility of getting a paper delivered the same day as published or even the following day, but the telephone and the electric railroad and the rural free delivery by the postoffice department are fast overcoming these difficulties and the farmer in the most remote part of the county can now take a daily paper and receive it in a reasonable time. With the further development of the railroads that are now in operation and those in the building will come more changes that will make it possible to put a morning paper in every home in the county the same day it is published, and in 75 per cent of them in time for breakfast.

When You Feel discouraged, confused, nervous, tired, worried or despondent it is a sure sign you need Mott's Nerve Pills. They renew the normal vigor and make life worth living. Be sure and ask for Mott's Nerve Pills. Price \$1.00 by druggists. Williams Mfg. Co., Props., Cleveland, O. For sale by Huntley Bros. and Jones Drug Co.

REAL ESTATE

Chester C. and Rhoda A. Shaw to Mae E. Mayer, southwest quarter, section 14, township 4 south, range 5 east, 160 acres; \$10.

C. and Alice Kerr and William and Agnes Shindler to Daniel Mass, lots 13, 14, 15, 16, 19 and 20, block A, Milwaukee; \$2,900.

George W. and Emma Bentley to A. B. and L. E. Bentley, 8 11-14 acres, Robert Allen donation land claim; \$2,000.

George and Bertha Kahl to Jennie Long, 10 acres, section 15, township 4 south, range 1 east; \$1,100.

Fletcher and Lizzie M. Tong to Earl D. Tong, 2 acres, township 2 south, range 2 east; \$1.

Edith Keck and B. T. McElain to Edwin Kenneth Stanton, lot 9 and west half of lot 10, block 52, Gladstone; \$10.

W. B. and May Fairlow to S. S. Palmer, land in section 11, township 4 south, range 3 east; \$10.

Thomas J. and Janet Jones to Hibernia Savings Bank, land formerly platted as tracts 9, 10 and 11, block V, Milwaukee Road replat, with half of vacated street known as Riverside Road; \$1.

Charles and Hazel Caldwell to Charles F. Schmiedeknecht, part of Milton Brown donation land claim, township 3 south, range 1 east; \$6,409.90.

Sellwood Land & Improvement Co. to Christian L. Vonderahe, lots 3, 4, 17 and 18, block 99, First Subdivision of portion of Oak Grove; \$200.

John and Katherine Frei to Emil and Berta Steffan, lots 6, 7 and 8, block 9, Gladstone; \$1.

Jay Bowerman and Lizzie Bowerman to T. M. Word and J. A. Black, one-half acre section 17, township 3 south, range 1 east; \$2.

J. M. Crenshaw and Isabelle Crenshaw to Herbert A. Hoyer and Mata C. Rorer, lots 3 and 4, in block 2 Windsor addition; \$600.

Louise W. Moore to Edward A. Hughes lot 2, block 1, Greenpoint addition; \$900.

John William Clark to Ernest I. Rand, lot 5 in Morrow Glen tract; \$1,800.

Clyde M. Swinney to Richard E. Kenner and Emma Kenner, one and one-half acres of south one-half of tract 47, Concord; \$1,950.

Ella and John Carlson to Fred B. Madison, land in the George Crow D. L. C. 49 township 2; \$1,150.

J. W. Roots and Eliza A. Roots to Portland Railway Light & Power Company portion of tract, southeast corner tract No. 21, supplemental plat Boring Junction; \$500.

Pearl Manning to John A. Ream and Sallie A. Ream, tract marked "F" in Willamette Falls acreage tracts, \$1.

C. A. Cramer to Loretta Stewart and Laughey Stewart, fraction blocks 58 and 59, Clackamas Heights; \$10.

John Maulding and Mary E. Maulding to Mrs. Mabel L. Ross, lot 3, block 1, Maulding Addition to Idavald; \$70.

John T. Alchison and Evelyn Allen Alchison to the Oregon Water Power & Railway Company a right of way in a portion of the Hector Campbell donation land claim; \$1.

G. U. Snapp to P. A. Schmit, land in southeast quarter of section 28, township 1 south, range 5; \$210.

Frances D. Abbey to Charles F. Nelson 63 acres in section 35, township 2 south of range 2; \$1.

Minnie Odell to Charles Swenson, lots 25 to 28 inclusive, block 46, Milwaukie Addition; \$230.

Casper Kerr and Alice Kerr to Samuel Riley, lots 29 and 30, block A in the Kerr Addition to Milwaukee; \$500.

James Bunnell to Paul S. West, lots 4, 5, 26, block 9, Oak Grove Park; \$1,000.

Horace and Dora E. Williams to Iva R. Miller, part of D. L. C. of William Holmes and wife; \$10.

Charles Tiedeman and Huldah Wiedmena to Church of God, Clackamas county; \$1.

Frank Pollock and wife to Grand Lodge of A. O. W. W., Clackamas county; \$1.

Anna L. Burris to ohn W. Loder, lot 8 of block 84, Oregon City; \$1.

Gladstone Real Estate Association to Henry Loney, 1.06 acres at Gladstone; \$1,050.

Southern Pacific Company to Portland Railway Light & Power Company, right of way in Clackamas county, township 4 south, range 5 east; \$1.

Southern Pacific Company to Portland Railway, Light & Power Company, section 12, township 4 south, range 4 east, including 4.11 acres; \$1.00.

Southern Pacific Railroad Company to Portland Railway, Light & Power Company, land in Clackamas county; \$1.00.

A. Grubisich and husband to Henry Conklin, land in township 1 south, range 2 east; \$10.

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Williammett Falls company to Mary H. Ramsdell, lot B, tract 18, Willamette tracts; \$200.

Robert Wellenbrock to Louise Borde, 10 acres of section 6, township 2 south, range 4 east; \$1,500.

A. E. Nichols and Laura A. Nichols to Jacob and Margaret Cave, 40 acres of section 8, township 3 south, range 1 west; \$10.

Charles H. and Jennie Noblitt to Otis W. Townsend and Daisy Ogle, land in sections 32 and 33; \$1.

Simon and Sophia Bachman to Warren E. McCord, land in sections 3, township 2 south, range 2 east; \$10.

S. R. and Anna M. Coyan to N. J. W. and Anna M. Erlicher, 10 acres of George Abernethy Donation Land Company, section 28; \$50.

W. D. Haynes and Katherine Haynes to Otto J. Kramer, part of D. L. C. of William Brown, sections 11, 12, 13, 14, township 3 south, including 35 acres; \$1.

James A. Bunnell to Mrs. Paul West, lots 5, 6, 7, 8, block 1, Oak Grove Park; \$1,400.

CLACKAMAS ABSTRACT & TRUST COMPANY.

Land Titles Examined. Abstracts of Title Made. JOHN F. CLARK, Mgr. Office over Bank of Oregon City.

ROYAL BAKING POWDER Absolutely Pure The only Baking Powder made from Royal Grape Cream of Tartar. NO ALUM, NO LIME PHOSPHATE

COURSE OF STUDY SHOWS BIG ADVANCE

County School Superintendent Gary Saturday decided upon how the supervisors of the school should report to him and what the reports are to embrace. In the first report the supervisors will tell of the conditions of the school buildings, grounds, etc. This includes outbuildings, water supply, walks, trees, shrubbery, stoves, blackboards, furniture, light, temperature, ventilation, decorations, apparatus, library and similar subjects. The report also will cover the condition of the pupils as regards cleanliness, neatness, general health, aptness, manners, ideals, etc.

L. R. Alderman, superintendent of public instruction, has issued the new course of study for the county schools. This course is noteworthy for many advanced ideas upon education. Chief among these may be indicated the emphasis placed upon sanitation, cleanliness of pupils, the value of healthy, vigorous bodies and careful habits.

The following is taken from the course of study:

"The points emphasized throughout this manual are that the child should be taught to form the habit of keeping the body and clothing clean, of taking plenty of exercise, and breathing pure air; to form the habit of spelling correctly the words in his written vocabulary; of using and understanding the best forms of expression." Again: "I would ask the teacher to remember always that she should teach not textbooks, nor courses of study, but boys and girls. See that they form correct habits of thinking and living, and help them to have clear, healthful bodies and pure minds. My whole aim in this manual is that it may be of some assistance to the teacher in making good citizens of the boys and girls of Oregon."

"Teach the boys and girls to take pride in strong, healthy, clean bodies. I know of one teacher who was very successful in this, who made use of the following device: She had a place in the school building where each child registered his height and weight at the close of the school year. In the fall each one was eager to see how much he had grown during the summer. One of the best means of teaching morals is through athletics, appealing to every boy to make his body strong."

An excellent and detailed course in drawing, prepared by Mrs. L. R. Alderman and incorporated in the manual, begins as follows:

"All children want to draw. Teachers have found that the best way to hold children's interest is to follow their whims, curing constipation, Headache, as much as possible along the lines of cleanliness, Chills, etc at Jones Drug of their desires. Of late years there Co.

Kills A Murderer. A merciless murderer is Appendicitis with many victims, but Dr. King's New Life Pills kill it by prevention. They gently stimulate stomach, liver and bowels, preventing that clogging that invites appendicitis, curing constipation, Headache, as much as possible along the lines of cleanliness, Chills, etc at Jones Drug of their desires. Of late years there Co.

WANTED TO USE TAFT'S COW PAULINE IN PLAY.

BEVERLY, Mass., Sept. 4.—President Taft received today a telegram from the manager of a company which opens a rural play in Minnesota next month, offering to pay liberally for the use of Pauline Wayne, the White House cow. The President refused with thanks.

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Table with 2 columns: Resources and Liabilities. Resources include Loans and discounts, Overdrafts, Bonds and warrants, etc. Liabilities include Capital stock paid in, Surplus fund, etc. Total Resources: \$958,953.46. Total Liabilities: \$958,953.46.

STATE OF OREGON, County of Clackamas.—I, E. G. Caufield, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief. E. G. CAUFIELD, Cashier.

Subscribed and sworn to before me this 7th day of September, 1911. (Seal) W. S. UREN, Notary Public.