

OREGON CITY ENTERPRISE

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SHARPLY DIFFERENT THEORIES are entertained by bankers and other financial men as to the effect of the war on rates of interest and the prices of securities.

A great many observers argue like this: The savings of the people are being converted into means for destroying property. A great many people of Europe will have to send their American stocks and bonds home, to raise money to buy the war loans.

To this many bankers, and particularly brokers who have securities to sell, reply like this: As the war proceeds, it is going to make European investments even more hazardous. Their enterprises are being steadily crippled or destroyed. American securities on the contrary are as sound as ever. Any foreign investor looking for safety will prefer American stocks and bonds, which will be in greater demand than ever.

There is some truth in both sides of the argument. There is however a third consideration worth the attention of every person in this country having money to invest. And that is that national sentiment and home loyalty will lead the people of the European nations to stand by their own home enterprises and governments. If a government needs funds, it will appeal to the patriotism of its subjects. Buying a war bond will be next to going to the front as a soldier. Most people of wealth will respond to this appeal, and they will sell their United States Steel and Union Pacific to do it.

Prices of stocks and bonds in the American market are abnormally low today. But let the little woolly lamb beware: It's a long way to Tippecary! It promises to be many moons before the war is fought to a finish. Billions of money must be raised, and the American people must buy back their own railroads, mines, and factories, in order to let Europe pay for its carnage. It is a good time for investment, but a poor time for speculation.

THE BUSINESS MEN'S DELEGATION from Multnomah county has been holding sessions twice a week for a month trying to map out a retrenchment program that shall cut off at least a million dollars.

They find themselves besieged by all the boards and commissions and expert bodies that have been created in the past to hold their soft jobs and even demands for new sinecures and new appropriations.

The Multnomah businessmen in the house and senate this time seem not to be the regulation A, B, D delegation, but are hewing out a stiff program that once put on the skills will be hard to intercept.

Five important consolidation bills to cut out at least a million dollars of fixed charges are being framed and will be put up to the legislature with the option to pass them or have them initiated.

One will put all the various land and water boards and engineering and surveying projects under one head.

Another will consolidate the various labor and compensation boards and commissions into one department.

A third will consolidate all the domestic animal and veterinary functions under one head or board.

A fourth will unite the various medical and health boards into a single function or health department.

The fifth will consolidate five or six higher educational boards and commissions into a board of three.

These bills will be constructed to simply service, eliminate duplication and reduce expense.—Pacific Coast Manufacturer.

THAT BUSINESS IS BETTER and that it will continue to improve during the spring is the general opinion of all who have watched the news of the last few months.

The war in Europe is now keeping scores of factories in the east busy in making supplies for the countries at war. Other business houses are endeavoring to develop commerce with the South American republics and other countries that have been shut off from a source of supplies by the conflict in Europe.

The coast states are not manufacturing states as the ones in the east, but from other causes it is safe to predict that the year 1915 will be a better business year than 1914. The two expositions in California will draw thousands of tourists to the coast who will visit Oregon and Washington as well as the southern state. The opening of the canal, the expansion of commerce and other commercial developments point to better conditions along the coast.

In Oregon City, there is not much doubt but that money will be easier and business better within the next few months. The consolidation of the Crown Columbia Paper company and the Willamette Pulp and Paper company, the completion of the Willamette Valley Southern and transfer of the locks from private ownership to government control, all indicate that 1915 will mean growth and prosperity for this town.

Oregon City needs a spirit of optimism as well as signs of material progress to insure improved business conditions. If the town is to receive its just dues, its citizens must encourage growth by boosting in every possible way.

ONE OF THE BIGGEST ITEMS in the post office clerk's job is handling the Christmas card traffic. A glance over the ordinary mantel piece at this time of year is apt to show from a dozen to twenty Christmas cards there displayed. This represents an absolute increase in postal traffic. Probably not more than one or two of these dozen to twenty people used to write any Christmas letters. No wonder that the

average post office force are candidates for a sanitarium when the holiday is over.

Some sensible people make a pretty good use of these cards. They may take the place of costly gifts that were more or less unnecessary. The sagacious individual cuts out needless presents from year to year. If a pretty card conveys the good cheer of the season just as well as a gift having no practical value but costing some dollars, everyone concerned is better off. The recipient is placed under no onerous obligation.

People of taste say it is not easy to find attractive cards. Those that have pleasing sentiments may be garish in color. Cards may be neat in typography and color, and yet have flat sentiments apparently written by the printer's devil. The great masters of poetry and prose furnish a wealth of quotations from which inspiring messages can be selected.

Just how much real sentiment there is behind all the cards that weigh down the mail bag would be hard to say. Even the kiddies have their exchanges of cards nowadays, and your daughter of 10 may have a long list to be selected and addressed. The men seem to care little about these remembrances. Women are more open to the appeal of sentiment, and even a two cent card may seem a pledge that a former tie of friendship is yet strong and vital.

The Salem Capital Journal remarks: "The fight for speakership of the lower house of the Oregon legislature is developing into a trial of strength between the Portland ring and the people of the state at large. Almost all the independent papers of the state, Republican and Democratic alike, are backing Eaton in his fight and will stay with him to the end. They feel that he represents a principle and that if the people are to secure better things at the hand of the legislators the dominating power of Multnomah county must be crushed out." The Salem paper is right. It is nothing more than a contest between Portland and the rest of the state.

A man in an eastern city has filed a suit against a street car company for two cents, alleged to be due on an overcharge. The company, in turn, has filed a counter suit for 8 cents. Both declare that they are acting on matters of principle and that they will fight the case to the finish. The mix-up between Oregon City council and the water board is almost in the same class.

The Milwaukie council has injured the reputation of that town and damaged the county in refusing to close the Hotel Belle bar. A conviction in a circuit court, public sentiment throughout this part of the state, and the opinions of county officials who have investigated the resort are all forgotten when such a step is taken.

An Ohio brewer has failed for \$12,000,000. The dry wave is blamed for the failure by the owners of the plant, yet anti-prohibitionists, saloon owners, and others joined before the recent state election in shouting to the voters that there is as much liquor consumed in dry territory as in wet.

No doubt but that there are a few of us who swore off swearing off so that there will be no broken resolutions during the coming week. Anyway, August, December or March present just as good a time for reform as January 1.

SUTHERLAND STAYS IN CONGRESS FOR HIS ENTIRE STATE.



REPRESENTATIVE HOWARD SUTHERLAND

Howard Sutherland, representative at large from West Virginia, is one of the Republican congressmen who will remain in office for the next two years in the face of a close political fight in his home district. He was re-elected in November by a 2,214 plurality over his Democratic opponent. Congressman Sutherland lives at Elkins, W. Va.

Willis' Jujube Tree

All hail our San Jujube tree,
With lovely presents clinging!
We are glad he came tonight,
We started up this singing.

CHORUS
Willis, Willis, oh, oh, ho!
Sitting in the corner;
Eating all his pie alone,
Just like his friend—'Jack Horner'.

We hope folks won't be jealous quite,
And straightway go to storming,
If Willis gets the gifts tonight,
For this is his house warming.

CHORUS
Willis, Willis, oh, oh, ho!
Sitting in the corner;
Eating all his pie alone,
Just like his friend—'Jack Horner'!

We're glad friend Willis has a house,
In it we take great pride, sir;
The old one burned, but this one is
Much finer for a bride, sir!

CHORUS
Willis, Willis, oh, oh, ho!
Sitting in the corner;
Eating all his pie alone,
Just like his friend—'Jack Horner'!

When Willis' happy bride arrives,
And sets the tea a-steeping,
She'll welcome these Jujube gifts
To aid them in house-keeping.

CHORUS
Willis, Willis, oh, oh, ho!
Step out of that corner;
Get some one to share your pie,
And don't be like 'Jack Horner'!

OPENING DATE SET BACK

COAST LEAGUE WILL PLAY FIRST GAME MARCH 30.

SAN FRANCISCO, Jan. 5.—When the meeting of the Coast League directors was called yesterday it was discovered that only four of the six cities in the circuit were represented. Neather Ed Maier nor Irap Rogan, of Venice, were able to be present, and M. R. Evans, the Salt Lake representative, wired that he had been taken ill while en route, and it was too late to send another representative.

The other members of the directorate went into session, and decided to change the opening date to March 30, one week later than had been intended originally. This is on account of opening at Salt Lake instead of Sacramento, where there is a better climate early in the season. This will bring the closing date on October 24.

A committee consisting of W. W. McCredie, of Portland; President A. T. Baum and John P. Cook, of Oakland, were appointed to draw up a schedule, which was submitted today. Besides the formal acceptance of Salt Lake into the league, little real business was accomplished. As the Venice representatives were not here, no move toward placing the club back at Vernon again was made.

Those present at today's meeting were President Baum, Henry Berry, San Francisco; Frank W. Leavitt and John P. Cook, Oakland; Tom Stephens, Los Angeles, and W. W. McCredie, Portland.

PHILADELPHIA, Jan. 2.—An opinion denying the government's petition for dissolution of the Keystone Watch Case company as a trust, for alleged violation of the Sherman law, was handed down here today by United States District Judge McPherson.

CAOUTCHOUC IS TOO MUCH FOR LIVE WIRES

NOT A MEMBER ABLE TO SPELL WORD AT SPELLING BEE TUESDAY NOON.

Caoutchouc was the word which every member of the Live Wires was unable to spell at the spelling bee which was held after the luncheon Tuesday noon.

City School Superintendent Tuoss with three high school students visited the wires and under the direction of Mr. Tuoss a spelling bee was organized. The word caoutchouc was pronounced and every Live Wire who was left standing went down before it. One of the high school boys was able to spell the word.

L. Adams, M. D. Latourette and Jesse Hazell were appointed a committee to try to arrange an exchange of transfers between the Portland Railway Light and Power company and the Willamette Valley Southern so that passengers on the new line could easily go to the business section of town. Judeo Grant B. Dimick was at the luncheon and said that the matter had been suggested at a directors meeting and that it could probably be worked out.

The menu was:
Clam Chowder
Roast Veal
Dressing
Brown Gravy
Hashed Brown Potatoes
Hot Rolls
Celery
Peaches and Cream
Cake
Coffee

NAMES OF CRIPPLED CHILDREN ARE SOUGHT

County Superintendent Calavan has received an appeal from the Oregon State Federation of Women's Clubs, asking him to tell their hospital committee about any crippled children in this county who could be aided by a state-wide organization to furnish free medical treatment of the most modern scientific kind in all cases where the family income is not sufficient for extensive consultation with specialists. The Federation, which includes a hundred women's clubs in all parts of the state, asks anyone who knows of a little victim of an accident, of spinal meningitis, of infantile paralysis, of tuberculosis in the bones or joints, or any other crippling cause, to write the details of the case to Mrs. Millie R. Trumbull, Secretary Child Welfare Commission, 250 1/2 Third Street, Portland, Oregon.

MICHIGAN LEGISLATURE MEETS

LANSING, Jan. 6.—The Michigan legislature met and organized for its biennial session today, with the Republicans in control of both houses. A reform of the state primary law is one of the big things on the calendar for the session. The lawmakers also are expected to give their attention to proposed amendments to strengthen the corrupt practices act and the mortgage tax law, and an effort probably will be made to pass a new "blue sky" law that will be able to stand the test of the courts.

Chas. Putney of California is preparing to manufacture a patent window ventilator at Eugene.

No. 8556 REPORT OF THE CONDITION OF

The First National Bank of Oregon City
at Oregon City, in the State of Oregon, at the close of business, December 31st, 1914.

RESOURCES	
Loans and Discounts	\$92,119.83
Overdrafts, secured and unsecured	1,745.13
U. S. Bonds to secure circulation	12,500.00
Other bonds to secure Postal Savings	40,000.00
Bonds, Securities, etc. (other than Stocks)	57,388.62
Stock in Federal Reserve Bank	583.33
Banking House, Furniture and Fixtures	15,000.00
Due from National Banks (not reserve agents)	3,864.79
Due from State and Private Banks and Bankers, Trust Companies, and Savings	628.60
Due from approved Reserve Agents in Central Reserve Cities, \$4,231.09; in other Reserve Cities, \$16,685.61	20,916.70
Checks and other Cash Items	1,719.99
Notes of other National Banks	1,110.00
Fractional Paper Currency, Nickels, and Cents	1,051.98
Lawful Money Reserve in Bank, viz:	
Specie	\$27,080.95
Legal-tender notes	15.00
Redemption fund with U. S. Treasurer (5 per cent of circulation)	625.00
Total	\$278,349.92

LIABILITIES	
Capital stock paid in	\$50,000.00
Surplus fund	8,015.20
Undivided Profits, less Expenses and Taxes paid	2,525.36
National Bank Notes outstanding	12,500.00
Individual deposits subject to check	167,547.15
Demand certificates of deposit	10,526.90
Time certificates of deposit payable after 30 days or after notice of 30 days or longer	3,751.60
Postal Savings deposits	23,483.71
Total	\$278,349.92

State of Oregon, County of Clackamas,—ss:
I, F. J. Meyer, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.
F. J. MEYER, Cashier.
Subscribed and sworn to before me this 4th day of January, 1915.
E. C. LATOURETTE, Notary Public.
(SEAL)
CORRECT—Attest:
D. C. LATOURETTE,
C. D. LATOURETTE,
M. D. LATOURETTE,
Directors.

INSANE MAN ADMITS WEHRMAN MURDERS

PENDER MAY BE CLEARED BY CONFESSION OF JOHN G. H. SIERKS

PORTLAND, Ore., Jan. 4.—Regarding the truth or untruth of the alleged confession of John G. H. Sierks that it was he who murdered Mrs. Frank Wehrman and her little son the night of September 4, 1911, officers who investigated the case still believe John Arthur Pender should not yet be given his clean bill of innocence.

That the confession may be a true statement of the facts is admitted, but of itself it has no bearing unless it can be verified by closest analysis.

L. I. Levings, the detective whose investigations were largely responsible for the conviction of Pender, declared today that on the face of the confession, many discrepancies appear. In the first place, he holds it would be almost physically impossible for him to have left the Hillsboro ranch where he was employed at 7:30 p. m. and to have reached the Wehrman cabin and returned in the time limit he himself set. Greatest of all the doubts Mr. Levings casts upon the confession, however, is the fact that it was made by a maniac.

"If this story is true, Pender's own defense falls to the ground," declared Levings. "I venture to say I could go to Salem, get in close touch with Sierks, and get him to confess to the Hill murders or any other murder you could name."

SALEM, Ore., Jan. 4.—Superintendent Steiner of the Oregon hospital for the insane declared today that there was absolutely no doubt in his mind that John G. H. Sierks, a patient confined in the asylum, was the slayer of Mrs. Daisy Wehrman and her son of Columbia county, September 4, 1911, for which crime John Pender was sentenced to hang. Pender's sentence was commuted to life imprisonment last month by Governor West, who believed that there was doubt as to his guilt.

PROOFS SOUGHT OF SIERK'S STORY

SALEM, Or., Jan. 5.—To determine whether the man told the truth or faked his confession Governor West announced tonight that he would have Superintendent Lawson, of the State Penitentiary, and probably another state employe to go with John H. Sierks, inmate of the insane asylum, who says he killed Mrs. Daisy Wehrman and child, over the ground the alleged slayer declares he traversed the night of the crime.

"If the confession of Sierks is true," said the Governor, "Pender has a right to demand his release at the earliest possible moment. We shall have a thorough investigation and if the story of Sierks is true, Pender will be let go."

Plans and estimates of cost of irrigating 200,000 acres of land in the Upper Deschutes River basin are being considered by the government, estimated cost \$2,929,000.

SIERKS NOW SAYS STORY WAS FALSE

SALEM, Ore., Jan. 6.—John G. H. Sierks, insane asylum inmate, today repudiated his confession that he had killed Mrs. Daisy Wehrman and her child, but his father, while saying he is positive of the young man's innocence of this particular crime, admitted that the young man was capable of committing such a murder.

The parent told of numerous instances in which Sierks had threatened the lives of members of his family, and read letters substantiating what he said. It was because of these threats and for the protection of his family that Sierks was put in the insane asylum.

Investigators say that the repudiation of the confession which Sierks now says is a fanciful yarn does not clear Sierks of the Wehrman crime, as evidence obtained here today and a letter written by Sierks last night to his father add more to the mystery of the crime, and make it more than ever incumbent upon the authorities to sift the case to the bottom.

CONSECRATION RITES FOR OREGON BISHOP

SIX HIGH CHURCHMEN OFFICIATE IN CEREMONY IN CHICAGO CATHEDRAL.

CHICAGO, Ill., Jan. 6.—In the consecration this morning of Dean Walter Taylor Sumner as Episcopal bishop of Oregon six bishops officiated, assisted by numerous clergymen. It was the most brilliant ceremony of its kind that has taken place in this city in some years and the Cathedral of St. Peter and Paul, of which the newly created bishop had been dean for nine years, was thronged to its capacity. Many who desired to witness the solemn and imposing rites were unable to enter the cathedral, but remained outside and greeted Bishop Sumner as he emerged in his episcopal robes surrounded by the other prelates.

The consecrators were the Rt. Rev. C. P. Anderson, bishop of Chicago; the Rt. Rev. W. A. Leonard, bishop of Ohio, and the Rt. Rev. J. H. White, bishop of Michigan City; the presenters, the Rt. Rev. T. N. Morrison, bishop of Iowa, and the Rt. Rev. W. E. Toll, suffragan bishop of Chicago, and the attending presbyters were the Rev. H. M. Ramsey, of Portland, Ore., and the Rev. Herman Page of Chicago. The consecration sermon was preached by the Rt. Rev. T. I. Reese, bishop coadjutor of southern Ohio.

The new Bishop, who succeeds the late Bishop Scadding of Oregon, was born in Manchester, N. H., in 1873, and was educated at Dartmouth College. He came to Chicago seventeen years ago, and finished his ecclesiastical studies at the Western Theological Seminary.

"One of the most important epochs in the history of the Rogue River valley," say the Gold Hill News, "is well under way. It is the beginning of an era of cheap motive power—one of the greatest factors in the development of any section or country."

MAKE USE OF OUR CONVENIENCES

In the belief that a banking institution should be prepared to do more than receive and disburse monies for its patrons, this bank has been for some time past perfecting its system of correspondence and tenders to its depositors the use of these facilities in carrying out important deals, closing and delivering contracts, making collections, and in the handling of matters of consequence in any part of the world.

The Bank of Oregon City

33 YEARS IN BUSINESS