

THE OREGONIAN

Stock Exchange Indorsed by Chamber of Commerce.

Trustees Will Subscribe Stock.

Thirty Shares Already Taken—When Fifty Are Sold, the Exchange Will Be Organized.

The trustees of the Chamber of Commerce, at their meeting yesterday afternoon, gave their sanction to projecting the organization of a mining stock exchange, which shall be conducted on legitimate lines. It was not deemed necessary to go to the extent of recommending that the merchants of Portland subscribe to stock in the exchange. It was decided that it would be recommended enough if the trustees, individually, should take shares in the exchange, which is now incorporated by L. B. Cox, J. F. Hatchelder, J. Frank Watson, Seneca Smith and Henry Hamm. Several trustees will do this.

President Taylor presided at the meeting. The trustees evinced great interest in the proposed stock exchange, and earnestly discussed the question. Mr. Hatchelder presented the plan for the exchange, and the Portland Mining Stock Exchange for inspection. Thirty shares have been subscribed by 21 persons. Mr. Hatchelder said that 70 shares are being sold, but that the exchange organized. As a number of persons have promised to subscribe, and as the idea of a stock exchange is taking hold with business men, it does not appear, from present indications, that there will be any difficulty in placing the remaining 20 shares.

The trustees passed these resolutions by a unanimous vote: "Whereas, the Portland Chamber of Commerce realizes that there are already many persons and a large amount of capital interested in the mining industry of Oregon's mineral wealth, and that the attention which has thus far been drawn in this direction is rapidly increasing. The number of men engaged in the mining industry in Oregon is now over 20,000, and the demand for capital is increasing. It is believed that a well-organized stock exchange will afford a most valuable means of advertising the resources and advantages of our state.

"Resolved, That the Portland Chamber of Commerce views with favor any effort on the part of its citizens to establish a well-organized mining exchange in this city.

Oregon Unknown in the East.

Colonel Dudley Evans, formerly in charge of Welles, Fargo & Co. a business at Portland, but now second vice-president and manager of the company, with headquarters in New York, is taking an active interest in Oregon, though he has been away from the state for many years. The following letter from Colonel Evans to Benjamin L. Cohen was laid before the trustees of the exchange.

"Referring to the subject of mines and mining, it recalls what I have before said to you and others residing in Oregon, that so far as the Rocky Mountains and especially on the Atlantic seaboard, there is almost a total ignorance as to the mining industry of Oregon; in fact, a great many people are under the impression that intelligent, are not aware that mining for precious metals is carried on at all within the limits of Oregon, owing to the fact that the only thing anything said upon the subject, coming from any citizen or person interested in that commonwealth. As a rule, there is nothing reported in the newspapers about the industries of Oregon, in any part of the world.

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Professor Robinson, principal of the Central School, where the children of O'Donnell family in which an infant has been taken down with smallpox, has been attending, stated yesterday that there is but little alarm among the parents of pupils in the school. The records of the Central School show that the children from this family have been out of the school for nearly a week, having been taken out on account of scarlet fever. In this case, the danger is regarded as extremely small. At the Central School the matter is being carefully looked after by the principal and teachers, and every precaution observed.

East Water and Belmont Streets.

City Engineer Chase may have to close up Belmont street, between East Water street and Union avenue, and East Water street, between Belmont and Union avenues, until the necessary repairs can be made very soon. It has been difficult to keep the decking of these two streets in safe condition until East Morrison roadway was completed and the heavy traffic has been kept off the street. The heavy traffic has worn out the deck, and constant patching of broken plank has enabled the repair work to keep ahead of the holes so far, but this cannot be kept up indefinitely. The closing of Belmont street would not be so bad as the closing of East Water between Belmont and East Morrison, as this would cut off traffic on East Water street south from Belmont. Here are the ship yards, laundry, sawmill and other businesses which must suffer from being cut off from Morrison bridge. The property owners have refused to make repairs to these roadways, and there the matter rests.

Ross Merriek's Condition.

Ex-Councilman Ross Merriek, who has been in falling health for over a year, and who was brought to the city from the east several months ago from his farm in Clark County, Washington, is being cared for by Mrs. Merriek, on the southeast corner of East Tenth and Grand avenues. His condition is regarded as serious. Up to a short time ago, Mr. Merriek was able to walk about the house, and sometimes out on the street, but he has become so weak that he is unable to rise from his bed. He is almost entirely helpless. Paralysis also interferes with his speech, and it is with difficulty that he can be understood. Mr. Merriek is 70 years old, is well known and has many friends in the city and elsewhere.

Albina Republican Club.

The Tenth Ward (Albina) Republican Club held its first meeting last night in Gomez Hall, commencing at 7 o'clock. All Republicans of the Tenth Ward who are not registered are invited to attend. The officers and committees are: President, J. J. McGinn; Vice-President, H. H. McGinn; Secretary, J. J. McGinn; Treasurer, H. H. McGinn; and a number of other officers. The meeting was well attended and very successful. It is desirable that every unregistered voter should attend and have his name registered. The club is ready to do all in its power to get obstacles cleared away so that all may be registered before the rush begins.

East Side Notes.

Brigadier-General Macdonald of the Salvation Army, addressed an audience last evening at the Centenary Methodist Church, on "The Famine in India." An offering was taken up after the discourse. Leonard Carnon, the infant son of Mr. and Mrs. John Carnon, was buried from the home of his parents yesterday. Lone Fir Cemetery was the place of interment. Rev. John Miller conducted the services.

Robert Pev, of Orient, on the Powell road, reports that J. B. Lent, a teacher, is seriously ill in that neighborhood. His condition was regarded as critical. He is being cared for by his