

ON STRICT BUSINESS LINES

BY-LAWS OF THE PORTLAND MINING-STOCK EXCHANGE.

They Provide Absolute Protection for the Public, and Hedge in Brokers Very Closely.

The Board of Directors of the Portland Mining-Stock Exchange, organized by the backers and principal business men of the city, held a meeting at the office of its secretary and adopted by-law for the government of the exchange. As soon as some other necessary preliminaries are completed, the exchange will open its rooms for business.

The officers of the exchange are: Tyler Woodward, president; L. B. Cox, vice-president; P. L. Willis, secretary, and J. Frank Watson, treasurer.

The by-laws, after prescribing the duties of the officers, provide for the appointment of an executive committee of three, to which is confided the general management and control of the business of the exchange, subject to the supervision of the Board of Directors.

Application for the listing of stocks and properties are to be made to the executive committee in writing, and it is provided that the applicant, if called upon, shall appear before the committee and give a full and truthful statement of all matters pertaining to the application.

No stocks or properties are to be listed or dealt in on the floor of the exchange until the property has been examined by the exchange expert and a written report thereon returned, showing that the property has substantial merit, and properties sought to be listed on the floor of the exchange are not to be shown by the expert's report to exhibit such promise as to afford reasonable assurance of ultimate actual value.

No stocks are to be listed unless the mine or property they represent has been patented to the company or its predecessor in interest, and the title to the property reported upon favorably by the attorney of the exchange.

The corporate organization of the company issuing stock proposed to be listed must also be reported upon by the exchange attorney, and the company must provide to prevent overissue, duplicating or other irregular or unfair manipulation of the stock.

Properties may be listed either as mines or as prospects. If listed as mines, due proof must be made that it has produced during the preceding year not less than \$10,000.

Persons applying to have stock or properties listed must accompany the application with the payment of sufficient money, to be determined by the executive committee, to pay the expenses of the exchange, and experts and attorneys in the examinations. The written reports of the exchange's experts and attorneys upon listed stocks and properties are to be kept on file, subject to inspection by all interested parties.

Provision is made for arbitration by the executive committee of disputes arising between the brokers doing business on the floor of the exchange and between the brokers and the exchange.

All acts of the executive committee are subject to revision by the Board of Directors, and provision is made for appeals from the acts of the executive committee to the Board of Directors.

The Board of Directors is to appoint a manager, who, under the supervision of the executive committee, is to superintend the business done on the floor of the exchange, to keep a record of the stocks, securities or properties listed, and of the daily transactions had in such stocks and securities, to see that every day's transactions are closed by actual payments, except where brokers are dealing for clients who are at a distance from the city, in which case 48 hours is allowed for the conclusion of the transactions and payments, if the business done exceeds \$500. The manager is to act as a caller in the operations conducted on the exchange, to impose fines for violations of the by-laws or rules, where they occur under his notice, and to preserve order on the floor of the exchange.

No broker is to be permitted to do business on the floor of the exchange until he has been licensed to do so by the exchange. Brokers, on being admitted to the floor, are to agree in writing to observe and abide by the by-laws and rules of the exchange, and all amendments thereto or changes therein. The broker is to pay for his seat each sum of \$100 per year, payable quarterly. Applicants for seats are to be examined and passed upon by the executive committee, whose recommendations are to accompany their applications with a bond in the penal sum of \$500, with sureties to be approved by the executive committee or the Board of Directors, the bond to be for the use and benefit of all persons with whom the broker may deal through the agency of the exchange, the Board to have power to require bonds in increased sums whenever it shall deem it expedient to do so.

Seats on the floor are to be transferable, subject to the control of the executive committee or the Board of Directors, a transferee to receive a new bond, the bond to be passed upon as though he were an original applicant, after his name has been passed for 10 days. No transfer of a seat is to be permitted until a record of the exchange and all debts to persons with whom the seller has transacted business through the exchange and arising out of the transactions have been paid.

Upon the death of a seatholder, or upon his being expelled for any reason, his seat is to be disposed of by the Board, and the proceeds turned over to him or his personal representative, and transfers of seats being made, a transfer fee of \$25 is to be paid to the exchange.

Penalties of fines, suspension or expulsion for violations of the rules and by-laws by the brokers are provided for.

Brokers are prohibited from being members of partnerships holding membership in any other association dealing in similar properties, no broker is permitted to deal in any stocks, securities, bonds or properties similar to those to be dealt in on the floor of the exchange, excepting on the floor of the exchange.

Brokers are prohibited from taking in or having as partners any person or persons who have been expelled from the exchange, and no director or officer of the exchange is permitted to transact business as a dealer or broker on the floor of the exchange, either directly or in connection with any other dealer or broker.

Strict penalties are prescribed for failures of brokers in paying dues and fines. Provisions are made for the enforcement of titles, and there are many provisions for securing promptness of delivery of stocks bought and sold, and to secure fair dealing between the brokers and their clients.

The commissions of brokers are fixed on a graded scale, and brokers are not permitted to take any commission in excess of those fixed by the by-laws, under heavy penalties.

The by-laws adopted are in all substantial particulars identical with those under which the Colorado Springs Mining Stock Association is and has been operating. The last-named association is generally conceded to be the most successful mining-stock association ever organized in the United States, and it has been of incalculable benefit in assisting the development of the mining industry in Colorado.

Sellwood Republican Club. The Sellwood Republican Club opened the campaign in that part of the city Wednesday evening. During the business meeting a committee consisting of W. Adams, E. Bauer and J. Hite was appointed to call upon the City Council and induce that body to grant the privilege of riding on the west sidewalk on Milwaukee street, from the Brooklyn

school south to Holgate street. The opening address was made by E. A. Austin, followed by songs by the Sellwood Quartet. Dr. Solis Cohen was billed as the speaker for the evening, but failed to appear, which was a great disappointment to those present. Professor Lance and Major Bell made a few remarks, after which the meeting adjourned. The club will meet every Wednesday evening, and the executive committee promises to have a good supply of speakers on hand.

IN THE SEVERAL COURTS.

List of Jurors Drawn for the May Term—Court Notes.

The following-named persons have been drawn as jurors for the May term of the State Circuit Court, which convenes Monday, May 7:

Alex. Johnson, Portland, capitalist.
R. D. McGowan, Portland, capitalist.
C. C. Brown, Portland, capitalist.
D. W. Hoebing, Portland, insurance.
Philip Neuf, Portland, marble-cutter.
John Foot, Portland, carpenter.
J. B. Foss, Portland, real estate.
C. M. Strauss, Portland, shoemaker.
Charles Fernau, Portland, merchant.
Henry Hewitt, Portland, insurance.
J. J. Kaddery, Portland, stores, etc.
James Davies, Portland, bookkeeper.
John Hoffman, Hillsdale, farmer.
W. M. Wilder, Portland, musician.
J. W. Singletary, Portland, stationer.
Thomas R. Gibbons, Portland, farmer.
Edgar McKeen, Portland, bookkeeper.
A. W. Belding, Portland, jeweler.
Hy F. Border, Portland, insurance.
T. A. Garbade, Glencoe, grocer.
Ferdinand Floss, Corbett, farmer.
William Gadsby, Portland, furniture.
Carl Nielson, Troutdale, farmer.
M. A. M. Ashley, Portland, broker.
James Young, Portland, grocer.
J. S. Foss, Portland, real estate.
S. C. Foley, Portland, carpenter.
H. W. Wallace, Portland, agriculturist.
H. W. Fries, Portland, real estate.
D. W. Hams, Portland, real estate.
H. J. White, Portland, tailor.
Charles Gilroy, Portland, laborer.
John F. McMahon, Palestine, grocer.
Rufus B. Ball, Portland, bookkeeper.
Burr Hicks, Portland, machinist.
William McReynolds, Albina, carpenter.
W. F. Burrell, Portland, capitalist.
William Larson, Palestine, fruitgrower.
Thomas Mann, Portland, dealer.
W. S. Gordon, Gresham, farmer.
Peter J. Flynn, Portland, builder.
J. Bain, Portland, cashier.
Thomas Moor, Arthur, farmer.

Probate Court.

The administrator of the estate of Thomas J. Black, deceased, petitioned for authority to sell the real property, consisting of lots 3, 4, 5 and 6, block 3, and lot 1, block 4, in the city of Portland, and is said to be old, and the property is valued at about \$400. Claims have been allowed aggregating \$400, and claims are pending to the amount of \$13,500, subject to investigation. The estate is in the hands of the administrator, and is said to be in a mortgage of \$1500.

A semiannual account was filed by E. C. Bird, deceased, of the estate of M. J. Bird, deceased, showing \$200 receipts from rents, and a like amount of disbursements.

In the matter of the estate of Lorenza D. Miller, deceased, an order was entered setting aside the personal property for the use of Louise Miller.

Wm. G. Randall, Ed Grundy and E. Charlson, were appointed appraisers of the estate of John C. Corning, deceased.

Eva Hunter, widow of Robert Hunter, was allowed \$35 per month for her support from the estate, and the personal property was set aside for her use.

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Patton, a minor, was granted leave to sell certain real estate to provide for his maintenance.

Divorce Suit. H. C. Tharp yesterday filed suit against Lida Tharp for a divorce, in the state circuit court. He charges her with cruel treatment and desertion. They were married in Portland March 19, 1898, and have no children. The plaintiff avers that the defendant treated him in such a manner as to make his life unbearable, and falsely accused him of infidelity on many occasions. He alleges in his complaint that his wife told Wm. Day, at Tualatin, that the plaintiff spent all of his money on other women. Tharp states that the defendant separated from him two months ago.

New Trial Wanted. In the suit of Carl O. Johnson against Portland Granite & Stone Company, a motion for a new trial was submitted in Judge Sears' court yesterday. The verdict in favor of the company was \$2000. He lost one of his eyes, and was otherwise badly injured by a blast in a stone quarry. The motion for a new trial was based on insufficiency of the evidence to justify the verdict, and on the ruling of the court at the trial, prejudice of the jury, etc. At the trial only a legal defense was interposed, no evidence being submitted.

Decisions Today. Judge Bellinger will render decisions in the United States Circuit Court this morning in the following cases:

United States vs. The Oregon & California Railroad Company.
United States vs. Delashmutt, Jacobson et al. vs. The Dalles, Portland & Astoria Navigation Company.
Duggan vs. Southern Pacific Company.

Petitions in Bankruptcy. Three petitions in bankruptcy were filed in the United States District Court yesterday, as follows:

Emma Crawford, of Corvallis, dealer in furs; assets, \$1000; liabilities, \$1045 22; assets, \$753 36.
Mitchell Smith, of Baker City; liabilities, \$733 83; assets, \$500.
W. H. Samson, Oregon City, farmer; liabilities, \$3500 00; assets, \$4700.

Court Notes. J. C. Campbell and Fred A. Rusch were admitted to citizenship by Judge Cleland yesterday.

A decree has been entered in the suit of N. S. May vs. Keller et al., for a decree closing a mortgage on five lots at Sellwood.

In the suit of D. R. Hawkins vs. John Donnerberg et al., the defendants were admitted until May 7 to file transcript of appeal.

A default judgment was rendered in the case of Cleveland Oil & Paint Manufacturing Company against R. A. Graham, for \$300 balance due for goods sold.

Jacob Mitchell, a subject of the Emperor of Germany, was admitted to citizenship by Judge Sears yesterday. He came to the United States in 1845, and has lived in Portland for many years. He lost previous papers which he possessed in a fire.

A Curious List. Providence Journal. Senator Hoar's list of "great martyrs" starting with Emilio Aguinaldo, is curious. "He Aguinolado," says the Worcester statesman, "deserves to be remembered with that small band who have given life, and everything dearer than life, to their country in a losing cause. He shall live with Kosciuszko, with John Paul, with Juno, with Emmet, with Egmont and Horn, with Nathan Hale, with Warren, with all the great martyrs of history." This is a remarkable enumeration of heroes. Some of them died for a just cause, and others for a winning one. Some of them did not die for any "cause." Nathan Hale was a fine type of patriot, but he suffered for what proved a triumphant struggle, and he was not a martyr. The elusive ability of the Philippine leader who has lived to a green old age. Major Andre was a martyr to what Mr. Hoar calls a "losing cause"; and there are devoted to sugar-beet raising, olive grove and publicist might be added to the list.

Estey Organs. Wiley B. Allen Co.

A SUCCESSFUL CONCERT

SYMPHONY ORCHESTRA SHOWS IMPROVEMENT IN ITS WORK.

Schubert's "Unfinished Symphony" Rendered With Fine Effect—Mme. Norelli Warmly Received.

The usual fashionable and critical audience filled the Marquam last evening for the regular Symphony concert. The work of the orchestra showed the same earnestness of purpose that has characterized it on previous occasions, together with steady improvement in the crescendos, rollandos and all the thousand and one nuances that give color and character to a composition. That the orchestra is doing remarkably strong work for so young an organization must be acknowledged by all.

There is a decided gain in precision and raised to a prelate.

Right Rev. F. X. Blanchet, of this city, has been elevated to the rank of prelate by the Pope. This elevation makes Father Blanchet an honorary member of the College of Prelates, in Rome. There are only 12 active members of this college. Their duties are to gather documentary evidence concerning candidates for canonization. The title conferred by the Pope is Monsignor, and is one of great honor.

Archbishop Christie received the apostolic brief naming Father Blanchet Apostolic Prototary last Monday, through Monsignor Martelli. Father Blanchet, however, has not yet been appointed of the honor conferred upon him.

At present he is traveling in Europe, and when last heard from by his friends here, he was in Southern France. He went abroad last September, going direct to Rome, where he spent two months. He was there at the opening of the Holy Door in December. Since leaving Rome he has been visiting various points of interest in Europe, and is not expected home until the latter part of June.

Upon his arrival here he will be presented with the papal brief, notifying him of the honor which the Pope has conferred upon him in recognition of his past services.

While the elevation is mainly an honorary one, his friends here were greatly rejoiced upon learning of it. They declare it was justly merited by Father Blanchet. He has been identified with our work in Oregon since 1870. He came here in 1870, and has since that time been a constant presence in our midst. His headquarters were at Jacksonville, where he has many friends.

Prior to leaving here last Fall, Father Blanchet was chaplain at St. Vincent's Hospital. He is now about 62 years old, and is one of the most faithful and beloved workers of the church.

unanimity of attack and phrasing. Occasionally, however, the tempo seems to run away with the orchestra, the result of a disposition on the part of the first violin to lead in place of the conductor. When this defect is corrected there will be a conspicuous improvement in the ensemble.

The "Unfinished Symphony" of Schubert was much more enjoyable than on the first occasion when it was given by the orchestra several months ago. There is, perhaps, no more beautiful melody in all music than the theme which plays hide and seek through the two movements, the allegro and andante, of this symphony. It is a melody that haunts one and returns unbidden at odd moments for many days after it has been heard. The many charming surprises in the way of shifting keys and enchanting modulations that constitute the special characteristic of this symphony, are effectively handled by the orchestra.

The programme as a whole was an exceedingly interesting one, embracing numbers by Wagner, Strauss, Nicolai and Glinka, a varied and most successful selection of the "Pillgrim's Chorus," from "Tannhauser," as usual, was received with marked favor by the audience, as was also the Padewski minuet that followed it as an encore. The latter was given with elegant grace and fine appreciation of delicate touches of light and shade. It was, indeed, the best work of the evening; the crescendos were worked up with charming effect, and the pause for the thrilling melody of the feute, with its last, long-drawn note taken up by the entire orchestra, was an artistic bit of work that could be credited to a much older and more experienced orchestra. Either for this reason or because the number recalled the compelling power of Padewski's genius, so lately with us, it was demanded a second time, making a double encore.

The Nicolai overture to the "Merry Wives of Windsor," a bright, spirited thing, was given with equally good effect, constituting it one of the most successful features of the programme.

Mme. Norelli is always received with warm enthusiasm by a Portland audience, both on account of her winning personality and the mellow sweetness of her voice. Her singing of the mad scene from "Lucia di Lammermoor" showed to excellent advantage her admirable method of voice production, and brought her a hearty recall. Although she seemed a bit nervous, an unusual occurrence with her, this did not interfere seriously with her performance, and her voice, which was quite true, and as flexible as full of melting beauty as usual.

Charles L. Brown, the conductor, put his usual ardor and earnestness into his work with his baton. To his untiring energy, more than to all beside, the success of last night's concert was due.

NEWBERG'S SUGAR FACTORY

Solicitors Being Put to Work to Get Contracts With Farmers.

Jesse Edwards, of Newberg, arrived here yesterday. He came here on a business matter, in which farmers are particularly interested. Mr. Edwards is the president of the Newberg Development Company, of which F. A. Morris, of Newberg, is the secretary. The company returned yesterday that his object in visiting Portland at this time was to obtain certain contracts to secure acreage for sugar-beet growing. The Newberg Development Company is making up to some extent, of capitalists from Dayton, O., and other Eastern cities. There will also be \$20,000 of Portland capital invested in the enterprise. The company proposes to locate at Newberg, provided the people there will donate a site of 50 acres for the erection of a sugar factory. We expect to secure contracts for 500 acres, to be devoted to sugar-beet raising, and the company has already obtained contracts for more than 1000 acres already. Most of the parties subscribed at

a mass meeting held at Newberg about two weeks ago, and the remainder since that time.

"We expect to place solicitors in the field at once to secure the remainder of the acreage necessary."

The terms of the contracts to be made with the farmers about Newberg provide that they shall plant, cultivate and harvest five new acres from 1893 to 1895, inclusive—a specified number of acres of sugar beets. The company agrees to supply them the seed therefor, at 15 cents per pound. The farmer is to agree that he will deliver all beets grown therefrom at the factory, at Newberg, at the time agreed upon, in a marketable condition, and receive 14 per cent therefor. The beets must contain not less than 12 per cent nor more than 14 per cent sugar to the weight of beet, with a purity coefficient of 30 per cent.

The company will pay 25 cents per ton additional for beets testing 14 per cent sugar, with a coefficient of 30 per cent, and 25 cents per ton additional for every 2 per cent in excess of 14 per cent sugar, the price in no case to exceed 75 cents per ton. Beets testing less than 12 per cent, 25 cents per ton will be paid for tests

Yesterday was the second day of the tournament of the Pacific Northwest Golf Association. There were no visible signs of the interest abating. On the contrary, the increased attendance and enthusiastic playing showed that the lovers of the game were warming up to the proper pitch.

Early in the morning the players began to gather. The early cars from the city and out of the suburbs were seen at the links. Many of them began at once to get in condition to use a club and drive a ball.

The caddies had all heard of the great games scheduled for the week, and they were there early in the day, in full force. Each apparently was ready to work throughout the day. The more energetic "trusteds" for business, while the timid ones were waiting until the caddies had procured engagements for their more lively friends to procure engagements for them. Each one of them was loaded with the latest golf lingo. This they used freely among themselves, but they were as polite and correct in speech when among the golfers as they knew how to be.

In Gay Attire. The golf suits were a study. The apparel of the men was especially gay. Some wore red vests with checked trousers, others of blue, and some of green and many-colored streaks and stripes across them, while odd-shaped hats and odd-fashioned shoes were in evidence. The women had chosen less variegated costumes, most of them wearing plain white sweaters, plain walking skirts and hats or caps to suit the weather.

The weather started off more favorably in the morning, but by noon the wind from the river was very cold. There was no wind, however, until the afternoon. When it did begin to fall, few of the players paid any attention to it. Some raised umbrellas, but the majority of them played right on, just as if the sun was shining.

Charles E. Ladd proved that he was a genuine Oregonian by refusing to take shelter when it rained, while Allan Wright, of the Portland, reached for his umbrella, thereby creating the impression that he grew up "foreign."

Some of the spectators followed the players throughout the morning games. They preferred to rest in the afternoon, for an industrious player can cover three or four miles in going over the entire course at the Riverside links. Even the caddies walked limp and lame returning from a game.

Men's Championship. At 9:29 the second round of the men's open championship began, with 15 entries. The contest was seemingly determined to win, for those who were beaten yesterday will not be in the game today. This contest did not end until after 1 o'clock. The last two or three in won by only one stroke.

The results follow: Reed vs. Ladd; won by Ladd. Ayer vs. Blyth; won by Ayer. Taylor vs. Young; won by Young. Adams vs. Williams; won by Williams. Macmaster vs. Lewis; won by Lewis. Bourne vs. Gifford; won by Gifford. Gillison vs. Goldfinch; won by Goldfinch.

The Women's Championship. The second round of the women's open championship was perhaps the closest contest of the day. Many of the players were almost evenly matched, and their work was exciting throughout the game.

Miss King vs. Miss Hardie; won by Miss King. Miss Flanders vs. Miss Sibson; won by Miss Flanders. Miss Adams vs. Miss Wilcox; won by Miss Adams. Miss Kershaw vs. Mrs. W. B. Ayer; won by Mrs. Ayer. Mrs. H. C. Wilson vs. Mrs. Burton; won by Mrs. Burton.

Miss Sallie Lewis, a bye. As fast as the players finished, they hurried to the clubhouse to escape the cold wind. There they found lunch awaiting them, for Mr. Sargent, steward of the tournament, has arranged to furnish with baskets and boxes of good things to eat.

The Afternoon. While the players and their friends were watching the men's handicap competition, the women were busy arranging for the men's and women's foursomes. These contests began soon after lunch. The men were first to go on the links. There were 18 pairs of them, all fairly evenly matched. It was late in the afternoon before all of the score-cards had been handed in.

The score was as follows:

PLAYERS.

Wheeler and Whidden..... 106 15 34
Blyth and Goldfinch..... 106 15 34
Gifford and Reed..... 111 15 100
Adams and Wilson..... 111 15 100
Ladd and Mills..... 111 15 100
D. C. Lewis and Young..... 111 15 100
Lang and Jones..... 111 15 100
Taylor and Collins..... 111 15 100
Strong and Morrison..... 111 15 100
Wood and Lawrence..... 111 15 100
Macley and Livingstone..... 111 15 100
A. W. Jones and Reed..... 111 15 100
Sternberg and Du Fon..... 111 15 100

Wheeler and Whidden won first place, and Blyth and Goldfinch second.

Women's Foursomes. It did not take the women as long as the men to finish, though their playing was equally as good. The approaching rain, perhaps, made them hurry along more than it did the men. Their score-cards, when noted up, showed the following results:

PLAYERS.

Mrs. Koehler—Mrs. A. Lewis. Miss Heltsch—Miss King. Mrs. Anderson—Miss Hurley. Mrs. M. B. Ayer—Miss Lewis. Mrs. Burton—Miss Ballie. Mrs. Jones—Miss Kershaw. Mrs. Snow—Miss C. T. Wilson. Mrs. N. E. Ayer—Mrs. T. Wilson. Mrs. Barnard—Miss Hills. Mrs. Flanders—Miss Sibson.

First place in this contest was awarded to Mrs. Koehler and Mrs. Allen Lewis, and second place to Miss Heltsch and Miss King.

Men's and Women's Approach. The men's and women's approaching contest was late beginning, owing to the fact that many of the men were on the links contesting in the foursomes until a late hour. The approaching contest was won by J. D. Wilcox on nearest ball, and by A. H. Goldfinch on best average.

Putting Contest. This contest was won by Miss King, with a score of 10 out of a possible 20. Mrs. Macmaster, Mrs. Livingston and Mrs. Langditt tied for second place.

Today's Events. The opening events this morning will be the men's and women's foursomes.

STOP IN AT UNION PACIFIC TICKET OFFICE

No. 125 Third Street.

And see the wonderful moving pictures, and gaze at the grand scenery on the line of, and the flight of "The Overland Limited" over the Union Pacific railroad, which will be shown free.

PIANOS—Organs. Wiley B. Allen Co.

SECOND DAY'S GOLFING

WEATHER NOT CONDUCIVE TO MUCH HILARITY.

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