RALLY AT BANQUET

Good Cheer at Annual Dinner of Commercial Club.

OUR PROGRESS THE KEYNOTE

Speeches on Puture of Pacific Coust Extension of Commerce to Orient and Lewis and Clark Fair Arouse Enthusiasm.

Eighty men sat at the eighth annua dinner of the Portland Commercial Club last evening and there were eight num-bers on the interesting programme that followed. These were addresses by President H. M. Cake, D. D. Oliphant, J. M. Long, Colonel C. E. Coolidge, W. L. Boise, H. W. Scott and Judge C. B. Bellinger, and a song by N. H. Alexander, All were greeted with enthusiasm.

The dining-room of the club on the top floor of the Chamber of Commerce bullo-ing and the tables, which were in the shape of the letter E, were tastefully adorned. Cedar and smilax drooped from electrollers to columns and trailed about the tables; pinks and geraniums, paims and ferns were scattered in profusion, large flags were draped at the end of the room, and a fine American eagle spread his wings over the chair of the presiding officer. Steward Emil Colson had every-thing dressed invitingly, and the menu added to the fame of the Commercial Club service. The orchestra discoursed

appropriate music from an alcove.

President Cake rapped for order shortly after 9 o'clock and proposed the health of the President of the United States, which was drunk standing. Then he made a short address, reviewing somewhat the career of the club and outlining some of its plans for the future. After speaking of its scope and purpose he touched upon the immediate, imperative needs of the club specifically mentioning improvement in the club quarters. To make the change necessary it had been estimated that \$4000 would be necessary, and he was glad to announce that \$3150 of that sum had been raised and half of the membership had not yet been seen. He said the spirit manifested in taking vigorous hold of the problems that pressed for solution in this ommunity would make the club an honor to its membership and the pride of the city and state. President Cake spoke of commercial opportunities opening in the Pacific and of the necessity for having such a body as the Commercial Club to organize public effort in the direction of taking advantage of those opportunities.

The business tone of President Cake's

address did not cause it to be taken cool ly. He received hearty applause, and his health was drunk. D. D. Ol.phant was then announced to speak on "The Day We Co.ebrate," which was understood, of course, to be the anniversary of the club He promised to talk an hour and a quar-ter, but he didn't do so, and when he had finished it seemed but five minutes, spent much of his time in poking fun at President Cake, for being too seriously commercial in his remarks, and himself wound up by making a pica for the im-provement of the club and extension of its influence and power for scrving the best interests of the community. He read a witty telegram from Governor Geer, and told several humorous steries of his own and of others, which pleased everybody

'The 'Orient' to American Enterprise, the 'Far West' of Today," was the subject of an eloquent address by City Attorney J. M. Long. He spoke of the fact that but 15 per cent of the imports and 8 per cent of the exports of the United States were to and from the Pacific Const, and then historically reviewed the course of civilization from the shores of the Mcditerranean 2000 years ago, in its irresistable march westward. The exploration expedition of Lewis and Clark was noted as an important step in the progress that shall take the Anglo-Saxon to all the lands of the Pacific and turn Western progress and energy back upon the effete cradic-lands of the East. "It is time to assert ourselves as the greatest word power," said he, "Our flag must be backed up wherever it goes. We will plow the yakhilis of China as we did the prairie-dog fields of the United States. The Pacific Coast will have 40,000,000 peopic, who will trade with 000,000,000 on the Orient. We shall never leave any land the possess'on of which is necessary for Nutional welfare. The Lewis and Clark Fair will be one means of bringing to us the trade of the Orient."

Helped to Open China.

Colone! C. E. Coolidge, United States Army, the officer who succeeded to the command of the Ninth United States Inwhen Colonel Liscum fell before Tien Tsin, got an especially cordial re-ception, and told "How the American Army Opened China," as follows:

A year and a half ago rumors reached

Munila that the foreign Ambassadors in Pekin were in danger of their lives by reason of the Boxer movement, and when was determined to send a regiment of inited States troops from the Philippine Islands to China to protect and rescue our American Legation, every soldier and officer in Luzon was eager and desirous to form a part of that expedition. When the Ninth Infantry was selected and ordered for that service every man of the regiment was anxious to tolo the colors, and hundreds of invalids in the hospitals insisted they were sufficiently well enough to rejoin their companies.

beheld over 30 war vessels of eight nationalities, we realized that the civilized China, and that a momentous question was staring us in the face. We heard the homes had been bombarded for days and their habitations demolished or rendered unsafe. It seemed very dublous with the men and armament that the allied forces had at hand, whether we could speedly reduce the immense walls of the Chines city and rout the hordes of the Chinese garrison that held it, in time to be of any use to succor our Legations in Pe-

The morning dawned most brightly or July 13, when the guns of the allied forces hammered against the massive walls of the Chinese city of Tien Tsin, which echoed back from every bastloned height with its Krupp, Mauser, Mannlicher and Jingali until the world seemed one vast tumult of cannonading. Far to the North the Russians and French on the other side of the river were battering and being battered in return, and though at 7 o'clock the arsenal of the Yamen exploded with clouds of circling smoke, lifted high up into the heavens, all day long the Chi-nese shells wrought destruction against their serried ranks.

To the south of the walled city of Tier Tsin the Ninth Infantry, under the gal-lant Liscum, who fell mortally wounded before 9 o'clock A. M. and the United States marines from our American Navy were being decimated (twice over), as they held the right of the line and stood shoulder to shoulder for the first time since the Revolution with their British brethren in battle array. The Royal Welsh Fusiliers, who assaulted 'us at Bunker Hill in Jure, 1776, fought with us on July 13, 1900, in the cause of civilization and humanity, while the stordy little Jap anese soldiers proved their right to be considered worthy warriors and valiant comrades with the soldiers of any of the allied armies there. To their bravery and the pertinacity of their commanding Gen. eral. Fukisimu, was largely due the apeedy and rather unanticipated capitu-lation of the Chinese garrison.

Tsin, July 14, and later the opening of the

For 15 long weary hours the American Army was under a hall of fire from the Chinese city. With the dead and wounded lying around them, they were un-mersed in the muddy waters of the grand canal surrounding the city, with the hot sun beating down upon them, unable to move either forward or back, lest their ranks should be obliterated. War correspondents have criticised the American Army for not having the stamina of for-eign troops on the march from Tien Tsin to Pekin. But when we remember that these Americans had had two years of severe service in the Philippines, that one-fourth of them had left the hospitals of Manila in order to join the expedition, is it any wonder that after the hardships of Tien Tsin they should later falter and fall on that terrible march, beneath the burning Chinese sun and the dusts of the

roads through the tail corn fields?

I cannot consume time to narrate all the details of that frightful march up the Pei Ho to Pekin, or describe the battles of Yangstnu and Ho Se Woo, or the assault upon Pekin itself. It seemed chimerical to attempt with our 17,000 allied troops to march upon Pekin and hope to drive back the hundreds of thousands of Chicago. Chinese Boxers and regular troops that could oppose us. But the Legations were reported to be still living and holding

To Adjutant-General Barrow, of the British staff, more than to any other one man do I ascribe the persistence and en-ergy which carried forward the ailled forces on August 4, though all were destrous of marching forward as soon as there might be any expectation of bestarving Legations in Pekin. But scarcely any officer thought it was possible to move with less than 75,000 men. The want of generalship, the military mismanagement and cowardice of the Chinese, who, though they feared not to die, yet fled with terror at the sound of explosives is the only reason that accounts for the easy accomplishment of our purpose, and our rapid conquering of the ancient city of Kubiai Khan, our entry into the gates of Pekin, the rescue of our Legations and hundreds of Christianized Chinese who had sought refuge within those com-

Pekin had fallen, the Emperor and Dowager Empress, with their army, had fled, the gates of the Forbidden City were opened by the American Army on August 15, 1969, and guarded by them and Jap-anese until the return of the court, January, 1902. The Emperor and Dowager Empress have returned, but the latter person still seems to be the dominant power in the government, with much of her old dictatorial and arrogant author-

If the Chinese can imitate the Japanese and institute an era of reform and improvement it may yet be well with her, and she may be able to stave off the partitioning of the empire. But if the Dowager Empress attempts to carry out her policy of the past, it may result in an opportunity for greedy foreign devils to increase their foothold and absorb the land of the heathen as well as Christian Chinese. It seems incredible to realize that less

than a year ago I was inhaling the ac-cumulated dust and dirt of ages and the sands blown down by the stroccos of the Gobi Desert in the City of Pekin, instead of breathing the pure pine-perfumed atmosphere of Portland, clarified by the fog of the Pacific. But what interest has Portland with

China and the Philippines? Much in the way of commerce if rightly handled. The American Army has declared that the "Eastern world is mine oyster, which I with sword will open." It has! Now is the time for you civilians, commercial men, to keep the oyster open until you get the pearl. Portland has a chance if she does not allow San Francisco and Seattle to absorb all the contents of the bivalve. Our Pilgrim Fathers were colonialists;

we inherit their proclivities. It is neces-sary that you should be as indefatigable. It will not do for you to let your com-mercial interests lie dormant until the Nicaragua Canal is open. Had you seen the wealth of the Philippines and China as I have, had you realized the vast pos-sibilities of the commercial future of those countries awaiting American capital and enterprise, is might stir your souls to draw upon the purse strings of the future.

The Pacific Coast is the natural en-repot through which the treasures of the East must be distributed. But it will not walk of itself; it must be coaxed.
And if Portland desires her share she must provide the facilities by steamships and sail lines. The commercial trav-eler travels only by steam, though heavy freight may be willing to await its trans. Business can only be enhanced by bank.

ing and financial agents, and if these deal direct only with San Francisco and Seattle, Portland will be at a disadvantage and lose her share of the trade. Com-mercial agents are also required abroad to advertise and facilitate trade transactions, and this matter is one that may be worthy your consideration, if the products of your section of the country are to compete with those from other ports. Portland starts out in the race somewhat hampered, and it will be necessary for it to exert liself if it does not desire to prove a laggard. The "open door" is there for those who have the energy to take

The American Army has opened the door to China and the Philippines, Will the Portland merchants aid in keeping it open with Portland ships, commercial and financial agents, banks and commerce?

Commercial Club a Necessity. W. L. Boise spoke on "A Commercial Club a Necessity to a Business Communiand after an eloquent reference to the trade expansion that had recently ught the Pacific Coast into great com mercial prominence, he continued as fol-

results for which we were brought into existence, and, for the sake of telling the truth, I was compelled tonight to say that there was no necessity for a nmercial club in a business com then, in order to be considerate of your feelings, I would be in honor bound to speak of the failures of such organizations in minor and unimportant places like Seattle, Tacoma or Astoria, whose newspapers attempt to make their misguided citizens believe they are rivals of Portland. But, as commercial clubs, when properly organized, so as to represent the best interests of any business community, have been a great success and especially our own, which I firmly believe in the Pacific Northwest has been the leader and the best of them all. am both delighted and proud to speak of the splendid results achieved by this or-ganization, and the magnificent prospects

ahead of us for future accomplishment, deem it a great honor to be given an opportunity to act as historian of our past and a prophet of our future.
"This club denies no man membership by reason of his birth or religion. It only asks that he be a reputable business man, and has the best interests of our city and tributary country at heart. In the language of another, "It stands for the catholicity of brains and the univer-

sality of good-fellowship." Before our organization this city was rent with jealousy, our business men were working at cross-purposes, the 'knocke' with his hammer was the most indus-trious man in the community. But, thanks to this club, through its promotion of a better acquaintance and good-fellowship, that jealousy has almost ceased to exist. We are working at cross-purposes no longer, and the ham-mer has fallen from the nerveless grasp of the knocker,' and what few still exist are the most heartily despised men in the community, and well they deserve to be The longer I live the more charitable i become in my judgment of others, and the more I feel that I am right in that judgment. In every successful man there is more good than evil, none are perfect. and membership in an organization of this character fosters that sentiment.

"Each year since this club came into existence our business men have become

fellowship has been strengthened. of purpose and unity of action is every-where apparent, and the year just closed

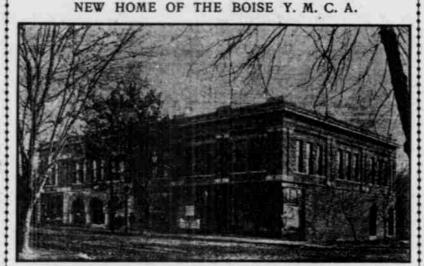
has witnessed the greatest triumph in our the wires flashed the news to the world that in 48 hours Portland, our own Portland, had more than raised the \$300,000 necessary to start the great ball rolling for our Lewis and Clark Centennial, our friends were struck with wonderment and admiration, and our detractors put to flight, and our own people realized, as they never had before, our greatness, our power and our determniation to stand together in the future. Portland had a new birth that morning, and may the anniversary of that Thanksgiving day ever be the proudest in our history as a

spired by this grand success, firmly backed by its loyal citizens, with unity of purpose and unity of action, which this club has done so much to foster and orient, with an open river to the sea, with a country directly tributary to us clated Press, New York: I have today

Oregon in the early '46s."

And so the Judge went on adverting to many of the folbles and peculiarities of "the absent gentleman." He said it was the love of adventure that brought the absent gentleman to this country, and he would have reached the Pacific above. If it had been a thousand miles and he would have reached the racinic shore if it had been a thousand miles further. The absent gentleman left prayers to the missionaries, who were willing he should, and so they got along well together. Judge Bellinger honored gether. Judge Beilinger honored imercial sentiment that had been expressed by other speakers, but wished to add the declaration that the American flag would never be removed from any place, under whatever sun, wherever American valor had placed it, which declaration drew forth vociferous ap-

Schwab Says He Did Not Gamble. NEW YORK, Jan. 14.—The following cable dispatch from Charles M. Schwab, president of the United States Steel Cor-



Boise Young Men's Christian Association, which was dedicated Sunday. The building is complete in all its departments, and provides attractive quarters for the organization, which is flourishing and progressive. Among those who took a prominent part in the dedication were R. Livingstone and H. W. Stone, of

ter for, unparalleled on earth for its pos-sibilities of production and favorable cil-matic conditions, with more undeveloped resources than any other country left in the temperate zones, and with an oppor-tunity and determination to see that the balance of the world ascertains that fact, with the United States supreme among nations, and prosperity at hand, I leave

our future to your imagination,"
N. H. Alexander was called on for a song, and he sang "A Three-Leafed Clover" so well that he was compelled to appear again, with "Annie Laurie."

American-Pacific Commerce H. W. Scott was, at the last moment

unavoidably detained by illness, but his address on "The Dominion of the Pa-cific by American Commerce" was read by Colonel Jackson, as follows: "It is a great theme-it is a theme for the imagination-the idea of the domina-tion of American commerce on the Pa-

fic, greatest of oceans.
"Yet it is realizable. Our position on the Pacific Coast of the United States, supported by the vast power of this giant of the Western Hemisphere, not only fur-nishes us with our opportunity to lead in this development of Pacific Ocean com-merce, but, in connection with the ad-vantages of our new position in the Orient, it enables us to reverse the move-ment of past centuries, change the route of commerce round the world from the Indian and Atlantic Oceans, to a new route across the Pacific, across the American Continent and across the Atlantic to Europe; and the canal to be opened at the Isthmus of America will bear a great part in this great scheme. "Open upon the mind a map of the Padicate and portend. Atlantic commerce can scarcely present new features, through progress of time. It is fixed in conditions which have been for centuries

process of formation and adjustment, ut Pacific commerce, whose development is just at the beginning, will pro sent features almost wholly new; and the magnitude and importance to which it is destined will be the surprise of the world, "It belongs to the United States to States is the greatest of the nations that

"It belongs to us to reverse the currents of the world's commerce with the Orient. Hitherto it has moved round the earth toward the West. We are now to turn it toward the East, through our own

"It becomes a matter of highest im understand what it means, and shall co operate with us. We want them to realize that the United States has a frontage on the Pacific as well as on the Atlanti-Ocean; that trade with countries border-ing on the Pacific may be turned through our ports and built up to great propor that the islands and archipelagoes of the Pacific are rich in the opportunities of industry and commerce and that our Pacific ports of the United States may become through this development as important as the line of great ports on the Atlantic seaboard. Through it we shall double the commercial power of the United States.

"It will mean great things in all these Pacific States, to their local growth. We shall have within this century a population of 25,000,000, where now we have not more than one-tenth of the number; and all the interests of a varied industrial civilization will be multiplied in propor-

"Our possession of the Philippine Islands is one of immense value to this de-velopment or transformation. It gives us a position wherein we can foster, and in large measure direct, the commercial movements of the Orient. Hawall and our island stations in the seas between Amer-ica and Asia are directly in the line of the transmission of intelligence. Growth of our commerce will give us virtual dominion over this greatest of oceans. The solitude that has dwelt there since Creation's dawn beheld it will be dispelled. No more will it be dread, unknown, es

tranging sea! "The men who constitute the Commer-cial Club of Portland see this prophecy and the interpretation of it in events aiready of daily occurrence. Quick trans-mission of intelligence and rapid move-ments of commerce produce results now in a few years that the centuries once

An Absent Gentleman. Judge Bellinger spoke entertainingly on "An Absent Gentleman," making humorous references to various gentlemen who were absent, but finally letting the

term rest upon the hardy pioneer of 50 years or more ago. Him he described with quaint faithfulness, and paid an indirect tribute of praise. "We have, said the Judge, "an Ore-gon Historical Society, of which I am vice-president". Of all the honorable positions which a man may hold in mun-dane institutions, of course you know the office of vice-president is chief. Now that society has collected about it a varied assortment of old junk-old wagons, old trunks and other things-but the most precious of all its relics is the shin bone of an ox that hauled a wagon across the plains half a century or more ago. I have no doubt the time will come when this relic will be used to cure dis-eases, particularly the diseases pioneers were subject to when they arrived at years of indiscretion. That ox belonged

learned of the sensational statements regarding gambling at Monte Carlo. I have been on an automobile trip through the South of France with a party of friends. I did visit the Casino at Monte Carlo, but the statements of sensational gambling are false,"

AT THE HOTELS.

THE PORTLAND

Phil J Brady, Seattle
H G White, Denver
W H Romaine, N Y
John C Domin, San Fr
J C Le Duc, N Y
Morris Ansell, London
A Stillman, San Fran
Geo A Cruz, San Fran
Geo A Cruz, San Fran
J A Clark, N Y
H Dallemayne, S F
W R Zullich, Cincinn
J A Lightpipe, S F
Geo Wilkins, San Fr
G I Kinney, Seattle
W St Whittaker
W St Whittaker
W St Whittaker
W G I Kinney, Seattle
W St Whittaker
W G I Kinney, Seattle
W St Whittaker
W G I Kinney, Seattle
W G I Kinney, Seattle
W G I Kinney, Seattle
W St Whittaker
W G Steinbach, N Y
A M Somerfield, St L
V H Wolf, San Fran
V H Wolf, San Fran
V H Wolf, San Fran
V H W Schnabell, N Y
Lou Mayer, Cincinnati
Vio Staadecker, St Pi
W P Crawford & wife,
Vancouver
W F Richardson, von
The Perkkiss. THE PORTLAND

THE PERKINS. THE PERKINS.

G L Lindsey, Ridgefid Miss Cardwell, Seattle Ed Dorgan, Albany A Reval, city
Miss Bowden, Vancor Miss Lizie Stephens, Salem Miss Elizie Stephens, Salem Miss Frances Hope, Stella, Wash Chas Cleveland, Greshbus, O J M Lee, Cle-Elum E S Collins, Ostrander J A Byerly, Ostrander I J Beck, Ostrander L H Jeannot, Spokane Emma Everett, Rosebg Miss Emma Everett, Rosebg

W H Harell, Seattle
L H Jeannot, Spokane
R H Kipp, Colfax
A J Goodman, Indp
J Higgins, Medford
C J Joy, Idaho
Mrs G L Hammond,
Missoula, Mont
Fred Wright, Seattle
T Payne
L B Fgrdick, Silverton
T A Hyland, Astoria
J M Well & fmy, Autora
OH Fithian, Chicago
W J Davis
Fred H Kiddle, Island
M Howall, Tacoma
O H Fithian, Chicago
W J Davis
Fred B Kiddle, Island
W Howall, Tacoma
O H Fithian, Chicago
W J Davis
Fred B Kiddle, Island
W Howall, Tacoma
O H Fithian, Chicago
W J Davis
Fred B Kiddle, Island
W H Scone, Bay City
W F Slaughter, Schling
Mrs Slaughter, do
W F Slaughter, do
W F Slaughter, Schling
Mrs Slaughter, do
J A Byeriy, do

THE IMPERIAL. C. W. Knowles, Manager.

W. H. Roach, Salem
H. W. Thompson, Eugene
W. W. Stone, St. Paul
T. C. Clayton, N. Y.
John Adair, N. Yakm
M. Morton, do
H. J. Forranse, Dayton
M. Beaton, Kan Cy.
J. B. Smith, La Grande
Mrs Smith, La Grande
Mrs Schenback, do
H. U. H. Schenback, Grande
Mrs Schenback, do
H. W. Branson, Spokn
H. P. Creswell, Chicago
M. W. A. Howe, do
H. P. Creswell, Chicago
M. W. M. Gorath, San Fran
H. M. Smith, Astoria
T. Callaghan, Rutledge
Alex Wood, Spokane
Mrs W. A. Lowell,
Mrs W. A. Howe, do
Mrs W. T. C. Howe, d C. W. Knowles, Manager.

THE ST. CHARLES.

A B Crawford, Hoquiam
Alex McTaggart, do
Paul Kinsey, do
Mrs Joe Lawler, Chinook
F H Taylor, Stayton
C E Taylor, Stayton
C E Taylor, Stayton
C W Hendershott, Mohard
C W Hendershott C W Hendershott, Molaila
J W Part, Molalia
J W Part, Molalia
J W Part, Molalia
J W Pidler & wife,
Catlin
Catlin
C W Hrock & wife,
Gaston
A Fosberg, Clatskanie
T A Dolan, Rainier
E Hangor, Rainier
E Hangor, Rainier
E N Zeller, Rainier
E N Zeller, Rainier
E N Zeller, Rainier
E T Ellis, Kalama
Jess Walton, Kalama
Jess Walton, Kalama
Jess Walton, Kalama
E G Baird, Ostrander
John Illig, Hubbard
E E Gleason, city
G A McCulloch, Ballston
Dhillp Rodgers, Astoria
Mrs A H Strayteller,
Seattle
J P Stradley, Seattle
W Hodes, Eugene
T H Woods, Astoria
W J Harris, Astoria
W J Harris, Astoria
R B Long, Burley
M B Stayton, Callin
J W Wallace, Viento

A B Straylener, cattle
Stradley, Seattle
Hodes, Eugene
H Woods, Astoria
J Harris, Astoria
Cooper, Kalama
B Long, Burley
B Stayton, Catlin
W Charles, Newberg, B F Morris, Sweet H
B Charles, Newberg Aug Scholl, do

Hotel Brunswick, Seattle.

Tacoma Hotel, Tacoma American plan. Rates, \$3 and up.

Dennelly Hotel, Tacoma, European plan. Rates 50c and up. Wise Bros., dentists. Both phones. The

RECEIVER IS DISCHARGED

PORTLAND SAVINGS BANK IS NO MORE.

Richard Nixon's Final Accounts Are Approved-\$3000 Is Paid Into Court to Be Distributed.

The hearing on the final report of Richard Nixon, receiver of the Portland Savings Bank, took place in Judge Frazer's Court yesterday morning. The report was approved and the receiver discharged and his bondsmen exonerated.

The report of R. B. Lamson, appointed

by the court to examine the books, ac-

That he has examined all of said financial statements of said receiver, together with the books of account kept by said receiver; that he has checked all of the items (about 3000) of cash received, as shown by said financial statements, with the books kept by said receiver showing the same, and finds that said receiver has duly accounted for all of the moneys coming into his hands, with the exceptions hereinafter stated; that he has also examined all of the vouchers (about 4000) for disbursements covering the expenses of said receivership, and finds that said vouchers correspond with the disbursements stated in said financial reports, with the exceptions hereinafter noted; that he is satisfied, from an examination of such disbursements and vouchers therefor and of the orders of court relating thereto, that the payments made were either for the ordinary and necessary expenses relating to said receivership and the care of the property coming into the hands of said receiver, or were made under the express order and direction of this court; that he has also examined the claims against said bank presented to said receiver (about 2400), and the disbursements of said receiver credited in said financial reports as dividends paid to the creditors of said Portland Savings Bank upon said claims, and finds that said disbursements havo only been made upon valid claims against said bank and for the amounts to which said hank and for the amounts to which said That he has examined all of said financia only been made upon valid claims against said bank, and for the amounts to which said claimants were entitled, under the orders of the court directing the payments of dividends upon such claims. That the items of receipts and disbu

which do not appear to be properly accounted for by said receiver consist of an item of \$5 in his receipts, and three small items of disbursements, amounting in all to \$10 80.

That the accounts of said receivership and the books of said receiver have been kept in a place of the said receiver have been kept in a place. clear, accurate and systematic manner, and show that raid receiver has in all respects properly accounted for and disbursed the mon-eys coming into his hands, as shown by the financial statements by him filed, with the exeptions above noted.

Mr. Nixon, as shown by his reports, has received and disbursed about \$400,000 during his receivership.

C. A. Dolph appeared as counsel for the receiver, and asked that his reports be approved and that he be discharged. The court asked if there had been any objections to the receiver's report had been filed, and on being informed that there had not, it was ordered that the reports be apwas ordered that the reports be ap-proved, the receiver discharged and his bondsmen exonerated, upon his turning into court the balance of funds remaining in his bands in his hands, amounting to nearly \$3000, the greater part of which is dividends which have not been called for.

which have not been called for.
Several petitions have been filed to secure portions of this "surplus."

W. A. Munley appeared for the United States Trust Company and asked that \$2000 of the sum be applied in payment of a deficiency judgment against the Savings Bank, arising from the foreclosure of a mortgage on the bank building. mortgage on the bank building.

An application was also made for division of the sum among depositors who had not received the full amount they were entitled to during the time the bank was reopened, and notice was given that other applications would be filed by creditors for a share in the division of this "surplus."

Judge Fraser announced that he would hear all such applications on January 28 and decide what disposition should be hear all such applications on January 25 and decide what disposition should be made of the money, and wind up the business. The depositors will be repre-sented on this occasion and ask that the money be left in the registry of the court to pay the dividends for which it was intended.

HISTORY OF THE BANK.

It Owed Depositors \$2,345,050-It Paid \$1,472,000-Loss, \$963,000. A sketch of the history of the Portland

Savings Bank, its organization, rise and downfall, the saddest financial event in the history of Portland, will be interest-ing at this time. The bank was organized in 1882 with a capital stock of \$100,000 only 20 per cent of which was in cash. Its phenomenal success from the start made it possible to pay up the stock from its earnings, and also to increase the stock to \$20,000, also from its earnings. The bank continued to be a financial suc-cess, and paid large dividends to its stock. holders, sometimes as much as 50 per cen a year, up to the early part of 1893. Dur-ing this time the bank was paying 6 per cent interest on deposits, aggregating at times over \$3,000,000. When the financial panic of 1893 came the bank was unable to withstand the heavy withdrawals, and was forced to close its doors. It was sup-posed at that time that its assets were sufficient to pay the depositors in full, and that the bank would be able to resume

deposits amounted to \$2,435,690. D. P. Thompson, one of the organizers and former managers of the bank, but who had previously disposed of his interests in it, was appointed receiver, and acted as such until May I, 1894, when the bank was reopened. During his receivership he paid a dividend to the depositors of \$304,000, amounting to something over 10 per cent. The bank was open the second time from May 1 to November 19, 1894, during which time it paid to depositors \$971,000. Depos titors who agreed to an extension in order to allow the bank to open received three 10 per cent dividends, amounting to \$730,-600, and the remaining \$241,000 was paid to depositors who had not "signed off" and who received the amount of their claims in full. This shows that about \$30,000 of deposits were paid in full. The deposit at the time the bank finally ounted to \$1,159,869. During the time the bank was reopened it borrowed \$150,000 on its building and about \$130,000 on its best collaterals.

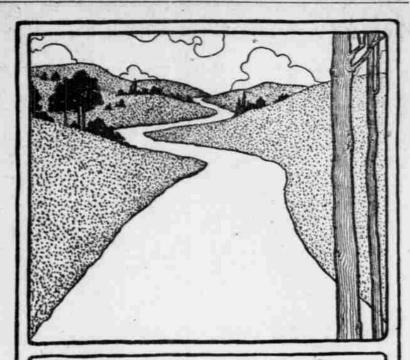
When the bank closed, July 29, 1893 it.

Judge Denny was appointed receiver of the bank after it closed a second time, November 19, 1894, and during his admin-istration all the funds he collected were applied toward paying the notes of the bank secured by collaterals. He resigned November 20, 1896, and was succeeded by J. N. Dolph, who served until the time of his death, March 10, 1897, when Richard Nixon was appointed. Mr. Nixon finally succeeded in paying off the notes of the bank, with the exception of the one se cured by a mortgage on the bank build-ing, and secured the return of the valuable securities held as collateral.

During Mr. Nixon's administration he has puld 18 per cent in dividends, amount-ing to \$195,000, on the deposits which the bank owed when it closed the second time. The amount the bank owed depositors at the time it failed was \$2,425,060. On this there was paid by D. P. Thom while receiver, \$304,000. While the was reopened it paid depositors \$971,000, was reopened it paid depositors \$77,000, and Receiver Nixon has paid in dividends \$155,000, making a total of \$1,670,000, leaving a total loss to depositors of \$965,000.

The percentage received by depositors on their claims varied greatly, those who did not "sign off" being paid in full, while a number who falled to present their claims for the dividends paid while the bank was reopened secured only the 18 per cent paid by Receiver Nixon. On the total amount of deposits, however, about 55 amount of deposits, however, about 55 per cent was paid. The costs of the various receiverships,

including attorneys' fees, receivers' ex-penses and salaries, insurance and a very arge amount of back taxes on proheld by the bank, amounted to about \$200,-000, much the larger portion of which went to pay back taxes. When Receiver Nixon



A WHITE PATH.

HERE is only one kind of Cleanliness, but there are many kinds of soap. There is only one destination, but there are many paths that lead to it. If you want the short-

est and safest road to Cleanliness, it is paved with Ivory Soap. Neither man nor clothes ever get beyond the cleansing power of Ivory Soap. Its rich, creamy lather extracts every particle of dirt; but it stops at the dirt! Ivory Soap - it floats.

Buckwheat Cakes



"Hot Favorites"

From The H-O Co.'s Buckwheat, the famous product of New York State. Old-fashioned-reliable-ready to use.

came to examine the titles to the real Governor Voorbes' attention. property held by the bank and obtained by him on foreclosure proceedings, he found that in a large number of instances no taxes had been paid for as much as 10 years, either by the mortgagors or the bank, and in making sales of such property he was compelled in many cases to apply as much as one-half of the money received to the payment of delinquent taxes in order to clear the title. One glowing instance was the sale of a piece of property in Spokane for \$10,000 on which the back taxes amounted to over \$5500. The largest single loss was on the lost of \$210,000 made by the bank to Sam Coulter, the property given as security for which netted the bank only \$15,000,

but there were a number of loans of \$10 .-000 and upwards on which nothing what-Among the assets sold at auction by Receiver Nixon was a judgment against one of the directors of the bank for \$20,000, which brought \$4500. A claim against another officer of the bank for \$17,000 sold at auction for \$77. A note of the Walla Walla Savings Bank for \$30,000 sold for \$25. Many similar instances might be quoted. It is such an old, old story that everybody will be giad to hear the last of it, but the matter has left scars

many which are not yet healed nor she as long as the sufferers live. Crime of a Policeman. NEW YORK, Jan. 14.-William H. Ennis, a Brooklyn policeman, shot and killed his wife and fatally wounded her mother, Mrs. Alice Gorman, at Mrs. Gorman's home, early today. Ennis was arrested several hours after the shooting. The policeman had separated from his wife, and had refused to support her, and she had him arrested recently.

Governor Voorhes' Annual Message TRENTON, N. J., Jan. 14.—In his annual message to the Legislature, Governor Voorhes lays stress upon the urgent need of legislative action booking to the pres-ervation of the forests. The last installment of the Civil War debt, amounting to \$71,000, fell due January 1, 1902, and its payment marked the extinguishment of the entire issue of war bonds, which amounted in 1886 to \$3,395,200. The prevalence of anarchy in America receives

PRICE PER POUND. How Much Is Good, Solid Flesh Worthf

When a little tot that can hardly talk plain calls out for Grape-Nuts before she gets up from the bed in the morning. there must be something pleasing about

Her father says: "I can safely say that every pound of Grape-Nuts used in my family has been worth a dollar in gold to me. To illustrate: About five years ago was ill, and run down from 155 pounds to 130, After I got so I could get about my stomach troubled me, and I never could get above 128 pounds, although 1 tried all kinds of food.

"Finally I was put on Grape-Nuts, and kept it up for eight months. I realized I was fleshing up again, and when weighed found I had recovered my 155 pounds. I have since been able to hold my own. My stomach is in fine condition, "My family all eat Grape-Nuts, and are all improved in health. Even my little

tot, who can hardly talk, calls for Grape-Nuts before she is out of bed in "I stand for nothing but what is right and honest, and I am quite willing you should print my name if you choose to publish this letter." F. A. Brainard,

ton, N. Y., 8 Gold street

gests the enactment of laws providing proper punishment for those who conspire against the lives of public officials. The Governor recommends that the Legis-lature take steps to permit the election of United States Senators by popular vote.

For Piles Try Salva-cea. No matter whether they are blind, bleeds or itching, it will give instant relief and effe a permanent cure. It will surprise you it way it does its work. Price 25c and 50c, druggists' or by mail. Salva-cca, 274 Can street, New York.

The Spokane flyer leaves Portland daily at 6:15 P. M.; arrives Spokane following at 6:15 P. M.; arrives Spokane following morning at 9:50. This is the favorite train with everybody for Eastern Washington and Coeur d'Alene points, Ticket office Third and Washington streets, O. R. & N. Co.

CASTORIA For Infants and Children. The Kind You Have Always Bought

Bears the Chart Hitchire Druggist CATARRH 10 CENT TRIAL SIZE.

ELYS LAM BALLA CONTROL OF THE PROPERTY OF THE Ely's Cream Balm Gives Relief at once. It cleanes, soothes and heals the diseased membrane. It curse Catarrh and drives away a Cold in the Head quickly. It is absorbed. Heals and Protects the Membrane. Restores the Senses of Taste and Smell. Full size 10c.; Trial Size 10c.; at Druggists or by mail. ELY BROTHERS, 56 Warren Street, New York.

MISS ROSA MCAHAN OF BUTTE. How After Two Years She Found Remedy for Dandruff.

Misc Rosa McAhan, of 211 West Quartz street, Butte, Mont., says: "Herpicide has thoroughly cleansed my scalp of dandruff, which was entirely covered; and it has stopped my failing hair. I have tried many different preparations in the past two years, but none took effect ex-cept Newbro's Herpicide." Dandruff is a germ disease, and Herpleide is an infallible destroyer of the germ. "Destroy the cause, you remove the effect." Kill the dandruff germ. Ask your druggist for Here cide. It is a delightful dressing; allays itching; makes the hair soft as slik.

