

OUR CREDIT IS GOOD

Portland Bonds Sell at High Premium in East.

NEW ISSUES WILL BE WELCOME

Net Rate of Interest Only 3.60 Per Cent—Bridge and Ferry Bonds to Be Sold When Money Market Has Become Easy Again.

Portland municipal bonds bearing 5 per cent interest are quoted in Eastern bond markets at from 119 to 121. Recent heavy sales in Boston have demonstrated that the paper of this city is holding its own.

Bonds sold at from 119 to 121, with interest, which bear 5 per cent, give the investor 1.6 per cent on line money. That there is a ready market for these securities indicates that the city's credit is unusually good in the financial centers.

Portland will market \$400,000 4 per cent 20-year bridge bonds within the next two months, and sell \$500,000 worth of 4 per cent 20-year ferry bonds. The manner in which investors regard these Portland bonds now on the market is a good indication that the 4 per cent loan ought to be taken readily at par or a slight premium.

Last May the city refunded a \$50,000 issue, reducing the interest rate from 6 to 4 per cent. These bonds were issued to run 25 years, and were intended to take up a like issue which was floated ten years ago to redeem outstanding bonds.

Investors took this new issue with a premium of \$2.25. This would indicate that a handsome premium may be realized from the sale of the next 4s put out by the city.

A special dispatch to The Oregonian from Boston gives the particulars of recent bond transactions in that city, which demonstrate the high value placed upon the issues of this city. The dispatch reads:

Good Demand in Boston. BOSTON, Aug. 17.—A \$25,000 block of Portland, Or., City Hall 5 per cent bonds of 1933-34 is in the market here, and is being sold, owing to the large amount of investment buying from "up country" districts. Another \$25,000 block of Portland, Or., City Hall 5 per cent bonds is also in the market here. The bid bonds are selling here at 119 1/2 and interest, which yields about 3.60 per cent, while the bridge bonds sell at 121 and interest, which yields about 4.00 per cent. The City Hall bonds mature July 1, 1932, and the bridge bonds April 1, 1925.

Most of the investment buying is from small savings banks, depositors who are using their funds to pick up some of the bargains now offering because of the recent heavy liquidation.

Portland's Credit Is High. City Auditor Devin regards the transaction in Portland bonds as a clear indication of the high character which Portland securities bear in financial centers. Speaking of the subject yesterday he said:

"I have not only noted the fact that Portland bonds were quoted in the neighborhood of 121, and have believed that the Eastern investors regard the credit of this city as extremely good. The sales at Boston show that Eastern investors are well taken kindly to Portland securities and that this city stands well in Eastern money centers.

"It is too early to predict the effect that the next bond issue will have upon the market. I believe, though, that the bonds will be well received, but we will not attempt to float the loan at present. This is a fine time to have the money market as good as it is now, and I believe that the city will be able to take up the loan at a very low rate of interest."

Lively Building Section. Property-owners at and around the intersection of East Eleventh and Davis streets are building houses and laying concrete sidewalks. On three corners of this intersection nine hundred dollars worth of work is being done. G. M. Settlemire put up eight of them. Current sidewalks are taking the place of rotten wooden walks.

A. A. Kaddory, who owns a lot on the corner of East Harrison street, will comply with the notices put up on his property to lay concrete sidewalk, and says he defies the city to put the walk down for him. It is understood the city will lay the sidewalks and make a take case of it.

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East Side Notes. William R. Stokes and family have returned from Mount Hood, where they spent about two weeks fishing. Mr. Stokes climbed to the summit.

Mrs. H. H. Newhall and family have returned from their recent trip to the coast. They were there for several weeks. There are about 20 Portlanders sojourning at this place.

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"We pioneers have been preaching while the young men are off on a vacation," remarked Mr. Miller in a lively tone.

Rev. S. Shupp's Mission to Evangelical Session in Berlin. Rev. S. Shupp, who will leave about the last of the month for Berlin, Germany, to attend the general conference of the Evangelical Church of the World as a representative from the Pacific Coast, is now preparing to make a strong appeal to have the next session of that body held in Portland four years hence. Several meetings of the ministers and leaders of the Portland churches of the Evangelical Association have been held and plans have been laid which Mr. Shupp will carry out at Berlin.

The will be three representatives from the Coast, the other two being from Spokane and San Francisco. Rev. H. Shuckert is from Spokane. His co-operating meetings of the ministers and leaders of the Portland churches of the Evangelical Association have been held and plans have been laid which Mr. Shupp will carry out at Berlin.

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Mr. Shupp yesterday, "and I think the prospects are favorable. There will be 200 delegates to the general conference, representing the Evangelical Church of the whole world. Delegates will come from China and Japan. We have held several meetings on the subject of securing transportation and entertainment for the delegates, so I shall be able to make a vigorous fight. This body is the supreme body of the Evangelical Church and its functions are legislative and decisive. I expect to start for Berlin about the last of the present month."

WANTS HIS FURNITURE BACK. Thomas Hall Follows Up Repentance With a Lawsuit.

Thomas Hall's alleged disposition to let his affections wander in spite of the fact that he has led a moral life, has been the cause of a lawsuit. When the late Mrs. Darcy and Joan life with Mrs. Hall for more than 20 years, has once more brought his affairs into court. The breach caused between him and his wife by his longing for the society of Mrs. Darcy, which was never healed, but there are more details.

Mr. Hall was accused by his wife of assault and battery a few weeks ago, and the old lady said that he had deserted her for Mrs. Darcy. When that case came up in the Municipal Court, Mrs. Hall was persuaded by her husband's lawyer, A. A. Walker, to make peace with her husband and the couple have since lived together happily ever after.

Mr. and Mrs. Hall have now begun suit against Mr. and Mrs. Powell in the court of Justice Waldemar Seton for \$150, the value of furniture Mr. Hall says he bought for the woman who is said by his wife to have beguiled him, and the rent of a house at 205 East Harrison street, which he owns. Thomas Powell is said to have left the city, so that his wife will have to face the suit alone.

APPOINTED SUPERINTENDENT OF MOUNT TABOR SCHOOLS.

Superintendent Edward G. Adams, of Albany, called to take charge of the Mount Tabor schools, district No. 5, is a native of Minnesota, where he had been engaged in school work, with the exception of two years, since his graduation from Amherst College with the class of '98. As County Superintendent of his native county, and principal of the Oatwater High School, his work was characterized by such untiring effort and advanced methods that he was offered the superintendency of the Rochester city schools, where he was recognized as one of the leading educators of the state. Northfield, the seat of two colleges, and a prominent center of education in that city, choosing him over 100 applicants. Six years of faithful and well-appreciated service there added to Mr. Adams' reputation. Minnesota has the system of state normal schools, last of which he attended, instead of the institute plan of three days, in vogue here, and to this work he was called by the state authorities for five successive years. Catching the Western fever one year ago, as a young man, he came to Albany, where he has given general satisfaction. With clear views of what constitutes good school work, as an instructor at the county institute held at Albany last Fall, and recently at Eugene, his services were highly spoken of. He will be one of Lynn County's instructors again this Fall. Although re-elected at Albany, Mr. Adams will shortly be in the job of the school this Fall. District No. 5 has two large buildings, with an attendance of nearly 500 pupils. Mr. Adams will be principal of the West-avenue building, and superintendent of the two schools of the district.

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PATTI WILL SOON COME

FAMED DIVA TO SING ONCE MORE IN PORTLAND.

Her Manager, Marcus R. Mayer, a Portland Man, Plans Her Last Appearance Here.

Marcus R. Mayer, the well-known theatrical manager, under whose direction Sir Henry Irving, Adeline Patti, Lawrence Barrett, Edwin Booth and many other famous children of Thespis have appeared in America, is at Portland. The reason of his coming is to make arrangements for the appearance in Portland of Adeline Patti. In response to many requests, Patti has agreed to appear here in the city of Portland. The reason of his coming is to make arrangements for the appearance in Portland of Adeline Patti. In response to many requests, Patti has agreed to appear here in the city of Portland.

"It is a question of price," said Mr. Mayer yesterday. "Not price to us, but price to the public. My principal wish is to arrange matters so that the greatest number of people can see the world-famous diva at the least possible cost." Mr. Mayer is an old resident of Portland, where some of his relatives still live.

"Oh, this is a fine country; there's no doubt about it."

QUARRELOVER CITY WATER

Condon Man Shoots Marshal R. E. Armstrong.

The Condon Times gives the following version of the Palmer-Armstrong shooting affair:

"An unfortunate shooting affair took place in Condon, Oregon, at 10 o'clock on August 12, when S. F. Palmer shot R. E. Armstrong, City Marshal, in the left leg. From information, it seems that Palmer claimed the Marshal had made insulting remarks to him. Palmer was in the city while the Marshal was in the city. Palmer took Armstrong to task for the language he used and it is said he made a further insulting remark about Palmer and his wife. Spectators who saw the affair say that Palmer backed off between Barker's new store and the chop-house, but Armstrong kept following him. Palmer then drew a gun and, according to the Condon Times, shot him. The Marshal, notwithstanding Palmer's warning, kept crowding on and Palmer fired in the air. He shot three times without effect. The gun at his antagonist's side then turned and ran in at the back door of the saloon, Armstrong giving chase, and had almost reached the front door when he fired again, the bullet this time taking effect in the pursuer's knee."

"The wounded man was picked up by some bystanders and taken to Dr. Wood's office, where it was found the bullet had lodged in the knee. The doctor will probe for the bullet and give it as his opinion that the wounded man would have a stiff knee for life, although there is a slight chance that it will get all right."

"Palmer was taken to the store of Judge Neale, who instructed ex-Sheriff Wilcox to take him to the sheriff's office. A warrant was issued for the arrest of Judge Neale's court charging Palmer with 'assault with intent to kill.'"

"Bonds were fixed at \$200 for his appearance at the preliminary hearing set for Thursday at 2 o'clock P. M. Bondsmen were soon found and the prisoner liberated."

"The preliminary examination was held Thursday afternoon at 2 o'clock, Judge Neale presiding. Deputy District Prosecuting Attorney Collier, of Fossil, appeared for the state. Palmer waived examination and was placed under \$100 bonds to appear for trial at the September term of court. Bondsmen were secured."

TO DEVELOP MUSCLE.

New Physical Director of F. M. C. A. Arrives and Will Have Reception.

O. M. Habbitt, the new physical director of the F. M. C. A., arrived in Condon yesterday and will take charge of his new field of work at once. Mr. Habbitt is a native of Illinois, having come to Portland from the town of Royal. He will be in charge of the physical department of the F. M. C. A. He has left the association for the purpose of opening a business men's athletic club in the city.

Tonight a reception will be tendered the three new employees of the association. O. M. Habbitt, physical director; Philip B. Willis, the new boys secretary; and C. L. Chapman, who will take charge of the educational department. W. M. Ladd will preside. Short addresses of welcome will be delivered by several of Portland's prominent citizens; light refreshments will be served and an enjoyable evening is assured.

LOW AUGUST RATES.

O. R. & N. Again Gives Long-Time Limit and Stop-Over.

August 15, 25 and 26 the O. R. & N. train schedule is again being published in the East, with stop-over privileges. Particulars at city ticket office, Third and Washington.

Trunks and Bags.

The largest variety at Harris Truck Co.

DAILY METEOROLOGICAL REPORT.

PORTLAND, Aug. 17, 5 P. M.—Maximum temperature, 80; minimum temperature, 61; wind reading, 11 A. S. 5.5; change in 24 hours, -3.4; total precipitation, 0.5 P. M. to 5 P. M.; total precipitation since September 1, 1932, 41.37 inches; normal precipitation since September 1, 1932, 48.28 inches; relative humidity, 58; sunrise, August 18, 1933, 6:18; possible sunshine, 14:00; barometer, reduced to sea level, at 5 P. M., 29.89.

PACIFIC COAST WEATHER.

STATIONS. Baker City, 80.00; Boise, 84.00; Brea, 86.00; Burbank, 86.00; Chico, 86.00; Colton, 86.00; Coquille, 86.00; Eugene, 86.00; Gresham, 86.00; Hillsboro, 86.00; Medford, 86.00; Milwaukie, 86.00; Multnomah, 86.00; Newberg, 86.00; Oregon City, 86.00; Portland, 86.00; Salem, 86.00; Seaside, 86.00; Tualuma, 86.00; Vancouver, 86.00; Walla Walla, 86.00.

WEATHER CONDITIONS.

No rain of consequence has fallen in the Rogue mountains and Pacific Coast since the last 24 hours, and the temperatures everywhere are higher than usual. The indications are for fair weather in this district.

WON'T MIX

Had Food and Good Health Won't Mix.

The human stomach stands much abuse, but it won't return good health if you give it bad food.

If you're right you will feel right, for proper food and a good mind is the sure road to health. "A year ago I became much alarmed about my health, for I began to feel as if I was eating no matter how little I ate," says a Denver woman. "I lost my appetite, and the very thought of food grew distasteful, with the result that I was not nourished and got weak and thin. I must bear these things and, besides, a large family of my own I have also to look for an aged mother. There was no one to shoulder my household burdens, and come what might I must bear them. And this thought nearly drove me frantic when I realized that my health was breaking down."

"I read an article in the paper about some food which was called Grape-Nuts. I was cured on the food Grape-Nuts, and acting on this suggestion I gave Grape-Nuts a trial. The first dish of this delicious food told me I had struck the right thing. My unaccountable feelings in my stomach and brain disappeared as if by magic, and in an incredibly short space of time I was again myself. Since then I have gained 15 pounds in weight through the use of Grape-Nuts. I am a very different woman, all due to the splendid food Grape-Nuts." Name given by Postum Company, Battle Creek, Mich. Trial will prove.

FARMERS GROW RICH.

Minnesota Editor Tells of Western Prosperity.

Philip A. Kauser, of Red Lake Falls, Minn., proprietor of the Gazette of that town, thinks the Pacific Northwest is the best place on earth for a young man to thrive in and prosper. "I see so many opportunities for young men," he remarked, "that I've given up counting them. Everywhere this country is full of good chances. Yes, I like Minnesota as well as this country, but in the Pacific Northwest I'll probably come out here. Cold in Minnesota? Oh, not very. Forty-six below zero! That's not very bad. Why, men go out in it in ordinary caps without their ears covered and don't freeze. Besides, it doesn't stay that cold long. It goes back about to 20 below, which, we think, makes hip-top weather. Everywhere in this country there is a beautiful state and a good place to live."

"Out in this country the farmers are far ahead of the newspaper editors in the acquisition of worldly goods. Up in Kit-

HAZELWOOD ICE CREAM

IS DELICIOUS AND IS KNOWN EVERYWHERE AS THE FINEST MADE.

HAZELWOOD CREAM CO. 322 WASHINGTON STREET. PHONE 154.

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