# PERNOLL HAS BAD **LUCK WITH ANGELS**

Pitches Like Demon Until the Sixth Inning, When Visitors Get Four Runs.

#### BEAVERS GET GOOSE EGGS

Lad From Grant's Pass Is Not Blamed for Defeat and Makes a Good Showing - Loo Loos Stay Another Week.

.........

PACIFIC COAST LEAGUE. Los Angeles 4, Portland 0, San Francisco 5-3, Oakland 2-4. Standing of the Clubs

Beaten, but not disgraced, can be writ ten appropriately after the name of young Pernoll, the Grant's Pass twirler, who was pitted against the Los Angeles players in the baseball match at the Vaughn-street grounds yesterday afternoon. The defeat of the youngster came about in the sixth inning, when the Angel

quired, and on that account the home guards' portion of the acore sheet is decorated by a repetition of zeros, indi-cating that there was nothing doing in the run-getting line.

But for that one bad inning the Grant's Pass lad pitched in elegant style and fre quently earned hearty applause from the fine crowd present to witness the contest. He fielded his position as well as the average veteran pitcher, and his control was fairly good for a young fellow mak-ing his first appearance before such a large crowd. Despite the bad inning. the chubby twirler did himself proud and demonstrated that with a little more experience he will be amply able to hold his own with pitchers of the type and stamina of "Dolly" Gray or "Adonis"

The sixth inning, which witnessed the vanishing of all hope of a Portland vic-tory, was started by Curtis Bernard, who popped up a fly which was gathered in by Pat Donahue. Pernoll commenced to rattle a trifle at this juncture and walked rattle a trifle at this juncture and walked Carlisle. "Kitty" Brashear (why called "Kitty" is a mystery, as he is big enough to drive a truck) iumped down a bunt, which Pernoll was slow in going after, and Donahue fielded the ball too late to get Brashear, at first. Judson Smith, D. D. S., took a firm grip on his bat and sent a long skyscraper out to left garden, which appeared like a sure ticket for a couple of bases, but Little "Stub" Bassoy was there and clutched the hurtling sphere, causing a sourrying to safety on the part of Carlisle and Brashear, who the part of Carlisle and Brashear, who had each taken a big lead on the hit. Carlisle beat the throw to Casey, but it appeared as though the clever second baseman had plenty of time to get Brashear at first, but instead he feinted at a throw in the effort to get Carlisle off second. With two out and Dillon up, the slaughter began. The Loo Loo captain banged one past Mott that was good for two cushions and brought two runs over the register. "Adonis" Nagle, who played the right garden because of the temporary disability of Cravath and Ellis, picked out one that he liked which he planted in center field. Dillon raced to the register on the clout and on the throw to catch him at the plate Nagle ambled to second. Bert Delmas wated patiently, and when he connected the sphere landed beyond the infleiders and Nagle scored, but in trying to reach sec-oud on the play at the plate Delmas was put out. Result, four runs for Los An

Portland could not duplicate the performance, although Atherton clouted for two bases with one down, but Gray was equal to the emergency and the hitting stopped, for McCredie and Bassey flew out on short flies.

Donahue started the seventh by a safe hit, but a fast double play from Deimas to Dillon disposed of that chance at a

The Los Angeles team remains over for another week with Portland, and the first game will be played tomorrow afternoon, commencing at 3:50 o'clock. Yesterday's score follows:

LOS ANGELES

A.B. R. 1B

Hogan, c ......... Total ......31 4 8 27 11 PORTLAND. Lovett, of ...
Mott, 3b ...
Casey, 2b ...
Atherton, 1b
McCredie, rf
Bassey, if ... SCORE BY INNINGS.

SUMMARY.

Struck out—By Gray 5, by Pernoll 5, Bases on balls—Off Gray 3, off Pernoll 4. Two-base hits—Casey, Dillon, Atherton, Double play—Deimas to Dillon, Sacrifice hits—Carlisle, Dillon, Brashear, Stolen bases—Fay, Bernard, Hit by pitched balls—Smith, Dillon, Passed balls—Donahue, First base on errors—Los Angeles 2, Wild pitch—Pernoll, Left on bases—Los Angeles 9, Portland 7, Time of game—I hour 50 minutes, Umpire—Derrick.

### Fandom at Random.

Dolly Gray was the real goods in yes-terday's matinee and when he proceeded to fan the first two Portlanders to face him it became apparent that nothing but

good luck would win for Portland.

Young Pernoll, who opposed Gray on the mound, had the goods also, but luck did not come his way as it did in favor of the Angel southpaw. The fireworks in the sixth were not entirely due to his nitching.

Bassey's catch of Smith's long drive in has been seen on the Portland field this season. The Angel third sacker hit the ball hard and to every one it appeared like a sure double or a triple. The crowd

nearly broke down the grandstand in applauding the feat.

Pernoll also caused a storm of applause

Pernoll also caused a storm of applause when he struck out Nagle and Delmas in the second and followed this by fanning Happy Hogan and Dolly Gray, the first two men up in the third, making four strikeouts in a row.

Mote had a chance to assist a double-play in the eighth, but in his hurry after retiring Dillon at third he threw badly to first and Delmas was mis. The side

retiring Dillon at third he threw badly to first and Delmas was safe. The play required fast work and he should not be blamed for failing to get two men.

Carliste was caught off first in nifty style by Casey and Donahue in the ninth. Bernard was on third and Carlisle on first, when, on the pitch, Casey ran up to the bag and received Donahue's quick toss and had the ball on the Angel left-fielder before he could get back.

When Dillon was hit in the ribs with one of Pernoll's wild shoots in the eighth.

when Dillon was lit in the rios with one of Pernoll's wild shoots in the eighth, Umpire Derrick wore a broad grin, but remained discreetly quiet. Dillon laughed and took first without comment.

San Francisco 5-0; Oakland, 2-1. SAN FRANCISCO, July 28. - San Francisco and Oakland broke even. San Francisco won the morning game eas-The afternoon game was a tie in the tenth inning, when Hogan made a three-bagger. He was brought home by Van Haltren's hit. The score:

R. H. E. San Fran....1 1 0 0 0 1 1 0 1-5 4 .1 Oakland ....1 0 0 0 0 0 0 1-2 8 1 Batteries—Jones and Esola; Wright and Dashwood.

San Fran..0 0 1 0 1 0 0 0 1 0-3 8 0 Oakland ..1 0 0 0 1 0 0 1 0 1-4 8 2 Batteries-Willis and Street; Hogan

NORTHWEST LEAGUE.

Umpire-Perrine.

Tacoma, 5; Aberdeen, 4.

TACOMA, Wash., July 28 - (Special.)base hits, and through a combination of direcumstances over which the pitcher had no control they capered around the bases until the bell clanged four times.

This quartet of aces were all for the game, for Billy Gray, otherwise known as "Dolly," was the real article in the pitching line, and the McCredieites were home run. Aberdeen scored again in the home run. Aberdeen scored again in the last small in the last small in the same in the many pitching line, and the McCredieites were home run. Aberdeen scored again in the last small in the line and the many pitching line, and the McCredieites were home run. Aberdeen scored again in the last small in the last small in the line and the McCredieites were home run. Aberdeen scored again in the last small in the line and the McCredieites were home run. Aberdeen scored again in the last small is lowed a single run. Pender, for the lived to day's game. Singles by Kellackey and Collins, together with a base on balls and hit by pitched ball enabled Tacoma to the intensity of the intensity of the militing by the last small is lowed a single run. Pender, for the lived to day's game. Singles by Kellackey and Collins, together with a base on balls and hit by pitched ball enabled Tacoma to the intensity of the intensity of the intensity of the intensity of the militing by the same of the intensity of the militing by the disconnant in the lived to day's game. Singles by Kellackey and Collins, together with a base on balls and hit by pitched ball enabled Tacoma to the intensity of the militing by the intensity of the militing by the disconnant in the line of the intensity home run. Aberdeen scored again in the fifth inning, when Van Buren got a base on balls and Streib doubled. After two were out in the sixth inning, Doyle, Kei-lackey, Downle and Clynes each singled, and three of them scored when Mahon fumbled Clyne's grounder. Brinker took Higginbotham's place in the seventh and Collins hit the first ball pitched by him for three bases. He scored on Flizger-ald's muff of Shaw's fly. Boettinger, bat-

botham, Brinker and Spencer,

Seattle, 4; Spokane, 8.

SEATTLE, Wash., July 28.-(Special.)-With nine errors made behind him, Coy ould not have had much chance to win but the southpaw was pretty bad himself. He hobbled two chances and did not have control in pinches. Howell, at shortstop, contributed four of Seattle's errors and

Swindells, Umpire-Frary.

### NATIONAL LEAGUE.

St. Louis, 1-2: Brooklyn, 0-4. ST. LOUIS, July 28 .- A double-header game, played between St. Louis and Brooklyn, resulted in St. Louis winning the first and losing the second.

R. H. E. R. H. St. Louis....1 8 2 Brooklyn ...0 7 R. H. E. Batteries-McGlynn and Noonan; Stricklett and Berger. Second game

R. H. E. R. H. E. St. Louis. . . 2 9 0 Brooklyn . . 4 Batteries-Fromme and Marshall; Pastorius and Ritter. Umpire-Rigier.

Cincinnati, 8-3; New York, 3-1.

CINCINNATI, July 28 .- New York dropped both games of today's double-header to Cincinnati. Manager Mc-Graw, of the New Yorks, was struck in the face after the game by a private officer, with whom he had had an argument during the game. The score R. H. E. R. H. E. R. H. E. Cincinnati ,8 13 3 New York , 3 6 2

Batteries-Weimer and Schlei; Mc-Ginnity, Wiltse and Bresnahan. Umpires-Carpenter and Emslie. Second game

R. H. E. | R. H. E. | Cincinnati .3 6 0 New York . 1 5 1 Batteries-Smith and McLean: Ames, Bresnahan and Bowerman. Umpires-Emalle and Carpenter.

Chicago, 2; Boston, 5.

CHICAGO, July 28 .- Boston won today by pounding Brown for seven sin-gles, and a double in the first two in-nings, which, with a wild pitch, scored three runs. Two doubles off Taylor and a fumble added two more in the ninth. The locals bunched three singles and a two-bagger in the fourth, the only nect with Flaherty's delivery. The

R. H. E. R. H. Chicago ..... 3 5 1|Boston ..... 5 13 R. H. E. Batteries—Brown, Taylor and Kling; Fisherty and Needham. Umpires-Klem and O'Day.

Good Time in 100-yard Dash.

OREGON CITY, Or., July 28 .- (Spe-OREGON CITY, Or., July 28.—(Special.)—Frank Shoenborn this morning beat C. S. Orm in a 103-yard dash on the Canemah board walk for a purse of \$100. The time was 10 4-5 seconds. Considerable money changed hands on the race, which was witnessed by a large crowd. Orm beat Schoenborn on the Fourth of July, and since that time the supremacy of the two has been a matter of discussion.

Pacific States' New Manager.

OREGON CITY, Or., July 28 .- (Spe OREGON CITY, Or., July 28.—(Special.)—George Hall has been appointed City Manager of the Pacific States Telephone & Telegraph Company's office, succeeding L. L. Phillips, who goes to the Home Telephone Company. Wire Chief Smith, of the Pacific Company, has been succeeded by J. W. Mace.

Men's Summer underwear-under prices and top values, Robinson & Co., 289 Washington street.

CHILDREN'S PARADE PHOTOS. Delightful-Kiser-Imperial Hotel.

Kelso Tigers Pull Milliners' Headgear to Pieces.

BALL PLAYING RAGGED

Eight Errors in First Game and Seven in Second - After Giving Drubbing Tigers Criticize Visitors for Kicking.

KELSO, Wash., July 28.-(Special.)-Two of the easiest ball games of the season were won by the Kelso Tigers from the foreneon game being landed with a score of 9 to 8.

, The first game was too full of errors to be interesting except to those who had money up on the visitors, there being only four earned runs out of the 17 made by both teams, three to the credit of Kelso and one for Portland, both Hull and Meyers were enjoying an off day and pitched wild ball. Hull allowed five bases on balls and hit three, while Meyers

Score by Innings:

Kelso Hits 

on the Kelso diamond this season

#### Grays, 9; Blues, 1.

OREGON CITY, Or., July 28.—(Special.)—The first of the series of games between the Grays and the Blues for the championship of Oregon City took place on the Canemah Park Grounds this afternoon in the presence of a crowd of yelling rooters, and the Grays won by a score of 8 to 1. The batteries were: Grays, Lee and Shaw; Blues, Long and Murphy. The score by innings:

The second game will be played on Wiliamette Falls Field next Sunday. The winners take 60 per cent of the gate receipts and the losing team 43 per cent.

Astoria, 5; Portland, 2.

Tri-City League baseball game, played here this afternoon between the Bonemian nine of this city and the Brewers of Portland, was won by the local team with a score of 5 to 2.

MISTAKES OF THE BALL FIELD

Star Players Prone to Make Bad Mistakes at Times.

It is ofttimes a matter of much surprise that even the star ball players forget the rules, and, because of their forgetfulness, or, peridaps, lack of knowledge of them, make hideous blunders which go far to lose games. Three notable blunders, two of them made by famous and high-standing players, have marked the season so fat. The first was that in which Catcher Clarke, of Cleveland, figured. With a man on second and first, Hempaill struck out. Clarke dropped the third strike. According to the rule, Hemp-hill was out, because if he was not, Clarke could throw to third, force the man who was on second, and maybe make a double, if not, indeed, a triple play. Clarke forgot all about this and threw to first, as if the bases were not occupied. He made a wild throw. A run came in, and Hemphill, who also forgot the rule, ran to second. The crowd, too, did not understand the sit-uation and could not imagine what had occurred when Sheridan called Hemp-nill out. The run, to be sure, counted. Though it did not win the game, it might well have done so

Catcher Berry, of Philadelphia, made the same identical mistake playing against New York. The third instance came, too, in the person of a catcher, Sullivan, of the Chicago Sox. Sullivan was playing second base in this game, when, with a man on first and one out, the batter litted as bridge of the catcher. the batter lifted an infield fly. Of course he was out the moment the fly was located in infield. Sullivan muffed it and Stone, who was on second, also for-getting the rule, dashed to third. Sulli-van, picking up the ball, made a wild throw and Stone gained the base Sullivan merely let the ball roll and not made a throw Stone could not have

taken third base. As it was, the wild throw gave him title to it. It is a strange thing that in these cases five first-class players should for-get and overlook a simple and impor-tant rule. All five of the players gave the same dull excuse. "They thought" that two men were out on each occasion. Which would indicate lack of interest in the game, which is even far worse than temporary aberration of the mind, which might justify baseball players as well as switchtower train dispatchers and others whose ma-chine-like keenness sometimes forsakes them for no apparent good whatever.—St. Louis Republic.

THIRD BASEMAN'S ODD ASSIST

Missed Third Strike Thrown in Queer Way and Man Out.

There have been many queer plays pulled off on the diamond, and every year brings out a new one, but the most unique of all was brought about on the years ago in a fight with George Gard-Polo grounds during a series with the Cincinnati Reds. A batter having struck in the early part of the fight with out was thrown out at first by the third baseman. Can you beat it? It hapmonths ago,

ball three times. The last one was really a tip foul, and struck Schlei on his shins, but the umpire did not hear it on account of his ear muffs. The ball rolled in front of the plate, and, thinking it a foul, Schlei threw it to third, as is usually done when fouls are but. To the Wiltse had struck at the y done when fouls are hot. To the as-tonishment of everybody the umpire called it a "strike," and Kane threw the ball over to first and Wiltse was out. That is the first time on record that a third basemen ever got an assist

M'GINNITY RAISES THE BALL

Famous Pitcher Tells How He Manipulates the Sphere.

Pitcher Joe McGinnity, of the New York Giants, the famous "Iron man," is out with a discourse on pitching, as fol-"My 'raise' ball, which I have used so

"My 'raise' ball, which I have used so successfully, and which I also found a puzzling ball for the opponents of the Baltimores and Brooklyns during my long association with those clubs. I first got the hang of from Billy Rhines, the famous pitcher of the Cincinnati club.

"I was much taken with the delivery, and thought it could be developed into more effectiveness by using a change of pace and adding to it a curve. Every Winter when I went to my home in indian Territory I practiced the delivery assiduously, but found it a difficult ball to control. I kept at it, however, and gradually gained command of the delivery, but it took me five years of almost constant practice to get it down fine constant practice to get it down fine enough to make the success of it the public is pleased to give me credit for

"The upshoot is puzzling at first to a batter who has never faced it before, but he will soon size it up. I have found it 

hand outcurve. With a stooping motion and underhand swing. I let the ball twist off my fingers with a sail upward. It floats up to the plate with a rise."

YANKEE FIGHTERS THE BEST

History Shows That American Pugllists Usually Beat British.

The victories of Sam Langford and Sam MoVey over British opponents in the ring give further proof of the superior fighting ability of Americans over the present-day crop of English fighters.

The old-timers remember when England could boast of a few great fighting men and the fistic game was still new on this side of the puddle. Here are a few recollections of a veteran; ections of a veteran:

recollections of a veteran:

"Old-timers probably will remember the ill feeling which existed between Americans and Englishmen long before the Civil War regarding the fighting abilities of their respective countries, both in and out of the ring. Regarding the latter, it was admitted England stood head and shoulders over America both in class and in number. The only man this country could boast of as having a chance with the best man in England was Tom Hyer, and he was an untried article, as as only fight of importance was with Yankee' Sullivan, and he practically retired after defeating the 'Yank.'

"In the latter part of the '50's, John C. Heenan and John Morrissey were considered the best heavies in America, while England laid claim to a number of good big men, and all considered better than either of the two Johns. It should be remembered that Great Britain set the pugilistic ball a-rolling over 100 years before America registered its first vice.

gilistic ball a-rolling over 100 years be-fore America registered its first ring battle, but when we did get started it did not take us 100 years to catch up and

pass. "The old bare knuckle heroes, although in the infant class, so to speak, never would acknowledge England's puglistic superiority, and whenever a 'ringster' from the tight little isle touched our

and-tumble—these latter styles of fighting being their best game.

"The wars of 1776 and 1812 in both of which Young America took down first money, were the direct cause of many a scrap between Britons and Americans. Some were bloody affairs, while others—the majority. I may say ware storaged to the country giving the veteran followers of ring sport and also the young men of today some idea of how that celebrated fight was fought.

John and Jake will try their level best to show just how the blows were struck and they are both under the impression and they are both under the impression and they are both under the impression.

HOODOO CLEVELAND TEAM

Spitball Pitchers Not Liked by Fans

Behind Napoleons. Cleveland fans agree with Manager Fleider Jones, of the White Sox, that the spitball should be eliminated from the game. Should Cleveland fail to land the pennant by a close margin that failure may be ascribed to the "spit" ball, for of the 18 defeats sustained by the Naps thus far, 10 of them have been the result of too much moisture being placed on the ball by the opposing pitcher. Mullin took them down the line three times, treating them to whitewash on each occasion. Walsh has won two 2 to 1 games, while Harry Howell has triumphed twice. That accounts for seven of the 10. Then Frank Smith, of the White Sox, grabbed one; Al Orth took another and George Winters and the Took another and George Winters, of the Bostons, another. In addition, the Naps lost another in which Smith and Altrock

were the twirlers. Smith got credit for the victory, however. On the other hand, the Naps are as strong against left handers as they are weak against "spit" ball artists, having won 10 out of 13 games in which they have been called upon to face the south-paws. A year ago, the Clevelands were considered easy for the larboard fingers, but this season the Southpaws have won only three games from Larry's braves and two of the three beauty out this season the Southpaws have won only three games from Larry's braves and two of the three have been lost through ineffectiveness on the part of the Cleveland twirlers, the two in question being "Dusty" Rhoades' opening game and the one at Philadelphia where Liebhardt's wildness and Clarkson's fall-ure to puzzle at the outset proved the undoing of the Naps.

HART MAY NEVER FIGHT AGAIN

Injury to Hand in Fight With Schreck Proves Serious.

Marvin Hart may never enter the prize ring again. The injury which he sustained to his right hand in his last fight with Mike Schreck is more serious than supposed, and an examination made by Dr. Robert E. Gates, Hart's physician, indicates that two metacarpel bones are splintered and must be

removed.

An X-ray picture of the hand will be taken by Dr. Gates in an effort to exactly locate the splintered bones, which will be removed at once. Marvin first injured his right hand several

North Yakima Sees Speedy Going on Fair Grounds.

WORLD'S RECORD BROKEN

Guy Mechlem Clips Four Seconds Off Previous Best Time for Racers

> Under 850 Pounds-Other Fast Races Driven.

NORTH YAKIMA, Wash., July 28,-(Special.)-The first race meeting us the auspices of the Northwest Track Association held on the Fair Grounds here today, proved a great suc-cess. Fifteen hundred people attended and some of the most exciting events were those participated in by local auto-mobiles. The track at the Fair Grounds is said to be the fastest in the Northwest and this was proved by the successful effort of L. Guy Mechlem to break the world's record of 1 minute, 5 seconds for racers weighing 850 pounds or less. Mechlem went three times around the course. The second mile was covered in 1 minute, 1 second, and the third in 1 minute, 2 seconds. He drove a 20-horse power Franklin "Speeder." A-race between Hayer Frechter's 35-horse-power Lambert touring car and Architect Cauntt's 20-horse-power Cadillac, resulted in an easy victory for the former, the Cadillac breaking down on the third mile. This was reversed in the 5-miles Touring Car races which was won by Touring Car race which was won by Cauntt's machine easily, Time, 7 min utes, 33 seconds.

In the Australian Pursuit race, Cauntt's Cadillac proved victorious, Virgil Hall driving a 49-horse-power racer that was a flyer, and although unable to pass the Cadillac twice in ten miles, finished only 50 yards behind.

The Runapout race of 5 miles was wor by a Ford 15-horse-power machine, start ing at scratch and driven by H. Mitchell Time, 8 minutes, 56 seconds

A match race between a Thomas Flyer and a Spider, driven respectively by Virgil Hall and Mecniem, proved a dead heat. This was decided by a mile race won by the Thomas Flyer in 1 minute

CROWDS SEE FIGHTERS TRAIN

Both Britt and Nelson Doing Light Work-Betting Favors Nelson.

SAN FRANCISCO, July 28 .- Hundreds of sporting enthusiasts journeyed to the training camps of Jimmy Britt and Battling Nelson today to see the two lightweights do their last vigorous work in preparation for their fight in this city next Wednesday evening.

Shannon's at San Rafael was througed during the hour or more that

Britt was at the gymnasium. He boxed with Jim Bradley and Tiv Kreling. After his usual jaunt on the road, Nelson devoted a part of the afternoon to the gymnasium and in boxing and bag-punching.

Britt and Nelson will do only light work during the next two days. Each declares he is ready to fight the battle of his career. A heavy sale of seats is reported. Betting is lively, with Nelson favorite at 2 to 10. Jack Weish will referee the contest.

Britt and Nelson are each at about 135 pounds, and will have no trouble making the 133 pounds on the evening of the fight.

SULLIVAN TO SPAR KILRAIN Veterans to Give Exhibitions in Tour

of United States. John L. Sullivan, the noblest Roman of em all, and Jake Kilrain have been patched to fight again. What a sensation if the old rivals wer this would create if the old rivals were as earnest as they were back in 1889. when they met down in old Mississippi, but alas, this time they are the best of friends and are out for all "the coin"

there is in sight. shores he was given a try-out, either with the mits, the bare under the management of Harry and-tumble—these latter styles of fighting being their best game. over the country giving the veteran fol-lowers of ring sport and also the young men of today some idea of how that cele-

Some were bloody affairs, while others—
the majority, I may say—were stopped before they really began."

and they are both under the impression that they have not forgotten any vita feature of the most effective wallops. The two veterans should make a big hit, especially with the thousands of fight rooters who were unable to attend that historio tussle.

Centralia, 9; Tenino, 8.

CENTRALIA, Wash., July 28.—(Special.) CENTRALIA, Wash., July 28.—(Special.)
—In a loosely-played game Centralia defeated Terinio, Wash., 9 to 8. The game was replete with heavy hitting on both sides. Centralia won by bunching its hits at opportune times.

### SAN FRANCISCO BOND AND MORTGAGE COMPANY CAPITAL, \$10,000,000

OFFICERS OF THE COMPANY

President, John Lloyd Vice-Presidents David F. Walker W. P. Plummer Treasurer, J. Dalzell Brown Secretary, Rufus P. Jennings GENERAL COUNSEL GENERAL ATTORNEY W. J. Bartnett, Charles W. Slack M. E. Cerf

EXECUTIVE COMMITTEE John Lloyd David F. Walker J. Dalzell Brown Rufus P. Jennings B. M. Gunn.

10,000 SHARES OF THE CAPITAL STOCK OF THIS COMPANY ARE OFFERED FOR SUBSCRIPTION AT \$100 PER SHARE This Company has been organized to loan money on income property in San Francisco on what is known as the bond and mortgage plan. This involves the issuance of bonds secured by first mortgages on income property and the sale of guaranteed mortgages.

AN EXCEPTIONAL OPPORTUNITY TO MAKE MONEY There is no investment safer than that offered by the SAN FRANCISCO BOND AND MORTGACE COMPANY, and, owing to the exceptional conditions, the net earnings of its capital stock should considerably exceed 12

per cent per annum. The SAN FRANCISCO BOND AND MORTGAGE COMPANY has three

sources of profit: 1. Interest earned on its paid-up capital. 2. Difference between what it earns on mortgages and what it pays on

bonds, which is usually 11/2 per cent. 3. Difference in interest on guaranteed mortgages sold by it, which is usually 1 per cent.

Similar companies in the East and foreign countries have had phenomenal success, earning fro · 12 to 16 per cent per annum. Stock subscriptions will be received in PORTLAND at Ladd & Tilton, until July 31, 1907; also in San Francisco at the office of the Company, 30

Montgomery Street, and at the following places:

San Francisco National Bank, Merchants Exchange Building,
The Crocker National Bank, Market and Post Streets.

E. H. Rollins & Sons, Kohl Building,
California Safe Deposit and Trust Company, at its head office, California Street at Montgomery, or at any of its four branch offices.

The National Bank of the Pacific, Claus Spreckels Building.
Portuguese-American Bank, 78 Jackson Street.
State Savings and Commercial Bank, 1019 Fillmore Street.
Union National Bank, Oakland.

And in New York Offy.

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United States Mortgage and Trust Company, 55 Cedar Street, United States Mortgage and Trust Company, 55 Cedar Street, Interboro Bank of New York, 49 Wall Street, E. F. Hutton and Company, 33 New Street.

Owners Think They Pay Too Much for New Pieces.

MAKERS DENY BIG PROFIT

Eventually the Question Will Be Settled by Law of Supply and Demand and Price Will Regulate Itself.

Rightly or wrongly, the purchaser beeves he is called upon to pay an exorbitant price for such parts of a car as he may need for the replacement of those which have worn out, been broken or in some other way become useless, says an automobile trade journal. The 'argument which the buyer makes is that the material costs little or nothing, while the labor, where automatic machinery is used, amounts to so small an item that the result should be the production of an article which would be sold at a price nearer that of similar articles in other and more settled lines of trade and manufacture. In his own defense the seller points out that he has had to invest thousands broken or in some other way become ut that he has had to invest thousands of dollars in erecting a plant and equip-ping it with machinery, then he has had to employ skilled and expensive designers, pattern makers, die cutters, salesmen, etc., the cost of all of which must be charged up against the ultimage selling price of each and every bit of froduct he turns out. None can deny but this is the rule in every well conducted business and that where it is not strictly adhered to the business neg-

lecting is not for long. The truth is that the prices of these things can be depended on to regulate themselves to a certain extent. No man can constantly secure an exorbitant price for anything of which he does not have a monopoly, since the inevitable law of supply and demand soon forces the figures to fall to a level which per-mits of only a living profit being made. Capital, ever on the alert for new fields for profitable employment, has an observant eye upon the motor-vehicle field, and were the profits in parts and equipment anything like as enormous as the buyers are so prone to assert they are, the prices would be quickly and sharply cut, not from any desire to aid the buyer, but through the determination of capital to share in a bust ness where profits were greater than those in other lines.

Unquestionably the middleman adds materially to the ultimate cost of parts and such like things, which the car makers should sell direct to the con-

Eventually, this will come to pass in the automobile business, just as it has in other similar lines of trade. At the time of writing, it would be hard indeed to discover anything in the line of necessities or iuxuries concerning which the buyer could not, and does not, truthfully declare to be "too high" in price. It would, indeed, therefore, be a strange thing if the automobile should be the sole exception to such a rule. None but false or very stupid profit would predict any appreciable lowering of the prices in the near future. Pleasant or not, it is a case of grin and bear it on the part of the pur-chaser, since as far into the immediate future as we permit ourselves to look there is apparently nothing indicative of motoring's millennium, when the seller will make his price in accord-ance with ideas of the buyer, rather than his own.

WHAT CAUSES SPEED MANIA?

Degree Depends on Temperament, Says Eastern Writer.

Proneness to "speed mania" depends entirely upon the temperament of the individual, says an Eastern exchange. Just as there are some persons upon whom even one glass of wine produces an exciting and stimulating effect, so there are human beings upon whom speeds the least human beings upon whom speeds the least bit high produce a craving for rapid motion, and the morbid desire to reach a given point in the shortest possible time when there is really no object in so doing. The best drivers, both amateur and professional, either never give way to speed mania or else cure themselves of it. To go fast through uninteresting country, or dead straight roads, such as exist for thousands of miles through France, is only natural and reasonable, just as the soberest of riders will let his horse out for a gallop when a prospect of a mile of grass is before him. In motoring the charm of variety of scenery is added to by variety in speed—slow here, fast there, dawdling through

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