MANNING TO ACT; MOORE HAS HOPES

District Attorney Will Investigate Bank Failure-President Asks for Time.

SAYS ASSETS SUFFICIENT

Large Creditors Offer to Take Telephone Bonds at Par-Cashier Morris Starts for Portland and Ships Securities by Express.

VIEWS OF MANNING AND MOORE

DISTRICT ATTORNEY MANNING will send the officials of the Oregon Trust & Savings Bank to the penitentiary if it is true they accepted deposits after the bank was insolvent. I shall begin an investigation tomorrow of the complaints lodged with me by depositors who placed their money in the vaults of the bank up to the last hour that it remained open.

PRESIDENT WALTER H. MOORE -I do not fear any criminal prosecu-I only ask to be left unhampered to wind up the affairs of the bank to the best advantage of the creditors. Our bank was perfectly solvent up to the time we were told further credit would not be given us Portland banks. This was late Tuesday night. I earnestly hope that bankruptcy proceedings will not be started, for that will mean that the assets of the bank will be disposed of hurriedly and not to the best advantage of the depositors.

Two announcements stand out as the most important developments yesterday in the Oregon Trust and Savings Bank fallure: District Attorney Manning's antement that he would prosecute the of-ficers and directors of the bank if his investigations warranted such action, and President W. H. Moore's assurance that the bank's assets would be able to pay the depositors dollar for dollar if he were given reasonable time, unhampered by criminal prosecution or Federal bankruptcy proceedings.

.......

Sitting as a grand jury this morning, District Attorney Manning will hear the testimony of depositors who intrusted funds to the Oregon Trust & Savings Bank on Tuesday, the last day of its existence. If this evidence shall be that officials of the bank accepted deposits after the institution was insolvent, active osecution will be started and Mr. Manning promises to land the guilty in the

A complaint has been made out for the arrest of the officers of the bank and a Tuesday depositor will sign the complaint today, should Mr. Manning's investigation prove the truth of the accusations altorney Manning, who proposes to probe the transactions in telephone bonds that

rought the ruin of the bank. Moore Does Not Fear Prosecution.

President Walter H. Moore, of the Ore gon Trust & Savings Bank says he has no fear of criminal prosecution for to the best of his knowledge, the bank was not House and he fully expected to receive further assistance to enable the bank to resume business on Wednesday. He feels, however, that he should not

be hindered by criminal proceedings for he says that to dispose of the assets of the bank to the best advantage for the creditors, he should be left free to give

eccipts of deposits after a bank is in-solvent is a felony in this state, and the law provides a fine of not more than \$1000 or imprisonment in the penitentiary ot exceeding two years, or both such fine and imprisonment, upon conviction.
"If the facts are that desposits were received after the Oregon Trust & Savings Bank was insolvent, ... outcals of the bank will be arrested, said District

Attorney Manning last night. "I shall take the matter up at 9:30 o'clock this morning and shall sit as a grane jury and hear testimony of depositors whe placed money in the bank on Tuesday, District Attorney Manning left the New Mineral Springs, on the Upper Columbia, yesterday afternoon on horseback upon receipt of a telephone message that complaints against the officials of the Ore plaints against the officials of the Oregon Trust & Savings Bank were being lodged in his office. He rode to the Columbia River, where he took a launch across the stream and caught the train for Portland, arriving here at 5:20 last night, He immediately took up the case of the officials of the insolvent bank. Mr.

Manning Will Prosecute.

"I am going to commence investigating bank's failure tomorrow morning at 30. Subpenas will be issued for a numher of the late depositors with a view o ascertaining how late deposits were made before the bank closed. I will also investigate the books of the concern if I consider it necessary after I win have heard the testimony of some of the depositors. There seems to be no real reason for a bank 'busting' nowadays in Portland if conducted purely on the

equare.
"I am also going to investigate the purchase of those telephone bonus. That seems to be a peculiar transaction of itself. The idea of a cashier of a bank making such large investments without the knowledge or consent of the president or directors or any official of the bank seems to me to be preposterous. Mr. Deviin will furnish me all the information necessary, and a thorough investigation will be made with a view of bringing the proper parties to justice. Certainly bank officers, if guilty, will be ar-

Solvent Tuesday, Says Moore.

"We were perfectly solvent on Tues-day," declared President Moore, "We had received assistance from the First National Bank and we believed we would have further credit. We now think we should have had it. We did not offer to take deposits after the clearing house ex-pressed the belief we were insolvent which was after the examination of our

take deposits after the clearing house expressed the belief we were insolvent which was after the examination of our securities.

"By depositing \$35,000 in Lewiston Light & Water Company bonds with the First National Bank at 11:30 A. M. Tuesday, the bank advanced us \$20,000 with which to carry on business for the remainder of the day. The First National officials told has Mr. Morris took him out himself. the day. The First National officials told us to go ahead and conduct business as usual, and to sit in our bank and 'look and 'look usual, and to sit in our bank and 'look ''I was induced to go into the Oregon wise' for the remainder of the day and an 'Trust & Savings Bank to help a friend.

examination of the bank's condition would be made after business hours. take the stock reserved for me and I "We felt we had the backing of the was told it would not be necessary. But

ness after that.

"I am very much in hopes that the bank will not go into bankruptey. My reasons for this are that if this course is adopted, it will require the securities to be disposed of at forced sale. If that is done, they will not bring nearly as much as if they are handled by a as much as if they are handled by a receiver. The bankruptcy proceeding would be especially fatal to the hopes

of the creditors for a full settlement, when so many depositors are willing to take the telephone securities at par. "I feel that if the court will allow the s to go to meet the claims of the depositors, it will be only a short until the bank is settled up. The cash that will be collected within the next 30 days will then be paid to the small depositors, after the larger ones have been satisfied with the bonds. The smaller depositors would thus be paid 50 per cent. of their claims within the month. There will be from \$200,000 to \$200,000 available by that time. I um satisfied that depositors need lose nothing if the proper course is followed. I am If the proper course is followed. I am determined that they shall not and will use my own money if need be to pay the claims against the bank. However, if bankruptcy proceedings are started, my fortune is not large enough to pay the deficit that will be caused by that dis-

Securities Shipped by Morris.

There seems to be much uneasiness among the depositors regarding the se-curities that Cashier Morris has in his possession. I have had two telegrams possession, I have had two telegrams from him stating that he has shipped the securities back to Portland by express and that he is following them home. He left New York Wednesday night and should reach Portland Sunday.

"I do not hold the belief that Morris, is dishount."

is dishonest. I think he has made many mistakes but I cannot believe he is a rascal. I think he is too easily persuaded. I know he let people have credit at the bank when he should never have done so, but he was easily influenced to. make loans even to people he did not

That Cashier Morris was a hard man to persuade to buy bonds of the in-dependent telephone companies at Omaha and Tacoma is the statement of Louis J. Wilde, who sold them to

of Louis J. Wilde, who sold them to him. Mr. Wilde said yesterday:
"Cashler Morris was the last of the Portland bankers to take Home telephone securities. Mr. Ladd, of Ladd & Tilton, bought them long before Mr. Morris would agree to take any. President Watson, of the Merchants' National took a quantity lear before here. National, took a quantity long before the Oregon Trust & Savings Bank would hus. 'I induced Mr. Morris to take a trip

with me to California cities, where the Home systems were in operation, that he might see for himself how the systems work and what other bankers thought of them. After he came back from this trip, he was satisfied that the securities were good and he recommended their purchase. But to say that he bought them without the approval of the directors of the bank proval of the directors of the bank is foolish. This cannot be true."

Moore and Lytle Blame Morris.

Officials of the wrecked bank continue to blame W. Cooper Morris for the pres-ent plight of the institution. Although President Moore says the directors con curred in Morris' bond purchases, \$\psi\$ blames him for lack of business judgment in conducting the affairs of the bank and for making loans to various business interests about fown which helped cut down the cash reserve of the

E. E. Lytle, vice-president, directly ready made by late depositors. Books of the bank now in the custody of Receiver without the consent of the directors and the bank now in the custody of Receiver without the consent of the directors and Deviin will be examined by District At-The directors gave orders six or eight weeks ago to Morris not to lend one dependent Telephone Company and the dollar of the bank's money without the Puget Sound Independent Telephone Comexplicit consent of the directors." Mr. Lytle. "We repeatedly gave directions to him to keep the cash reserve phone plant. The Omaha company has up to 35 per cent of the deposits. The a bond issue of \$1,500,000, with an equal directors cannot know just what disposition is being made of the bank's funds, pending the \$1,500,000 in constructing the Insolvent until declared so by the Clear-ing House Association Tuesday night. be they ever so vigilant. There was Omaha system. This includes the tele-ing House Association Tuesday night. not a day that I did not go to the bank phone plants in South Omaha and other ing House Association Tuesday night. not a day that I did not go to the bank closed Tuesday at the and look after its interests as best I nearby towns.

The bond issue of the Tacoma company usual hour, he says his institution had could. I secured statements from Mr. usual hour, he says his institution had could. I secured statements from Mr. The bond issue of the Tacoma company the approval and backing of the Clearing Morris frequently. One of these recent amounts to \$1,475,000 and, like the Omaha

I said at that time I did not care to other banks of the city and that we would be further assisted should the need to me and asked why I had not taken arise. We did not know we were insolvent until after the examination was stood it would not be necessary, but he made and the committee so reported late rather insisted and I then gave him a Fuesday night. We did no further busi- check for \$35,000, for I took one-fourth

with the money of the bank. I have never made a cent out of the bank, which the books of the institution will show. In addition to the capital stock, I had an account of \$3600 in the bank when it closed its doors and my wife had a few hundred in it. I never thought of taking this money out, nor did I ever give out tips to friends to get their money out. People in my own office had accounts there and I did not tell them of the impending danger. The rumor is false tha I deserted the sinking ship in time to save myself. I am one of the heaviest losers for the capital stock will be the last to be repaid."

Private Fortunes of Bank's Owners.

Directors of the Oregon Trust & Savings Bank are W. H. Moore, H. A. Moore, E. E. Lytle, W. Cooper Morris and Leo Friede. The capital stock of \$100,000 is fully paid up and is held almost wholly by the directors. The Moore brothers are said to be worth \$500,000; E. E. Lytle about \$200,000; W. Cooper Morris about \$50,000, while Leo Friede is thought to hold property valued at perhaps \$300,000, but this is pretty heavily involved.

Lawyers and brokers saw a chance to do a stroke of business yesterday by securing clients among depositors. Advertisements in the papers announced that lawyers were willing to take the claims of depositors and look after their interests for a consideration. Brokers are willing to pay 40 per cent, of the face value of the accounts in cash and take over the bank books of the depositors and await the liquidation of the bank's as-sets. Receiver Devlin advises depositors very strongly against being led to sign over their claims by any such wiles. The report that Leo Friede warned his

friends of the unstable condition of the bank and gave them the tip to withdraw their accounts before the bank closed is characterized as false by Mr. Friede, He says he never told anyone to withdraw his account, and on the contrary borrowed a sum of money from friends to pay a debt he owed the bank, when he knew its funds were short.

It developed yesterday that an investigation of Cashier Morris' past had been made by directors of the bank. Vice-President Lytle heard that Mr. Morris had several things not to his credit at Republic, Wash., and he instructed his attorney, Zera Snow, to find out the truth in these rumors. Attorney Snow we to a friend who was familiar with case and who was attorney for Mr. Morris, asking him what the facts were. The reply was a high recommendation of Morris.

Depositors Ready to Take Bonds.

A favorable aspect of the case is the willingness of depositors in the bank to take telephone bonds held by the bank in payment of their claims. Many of the depositors are large ones, among them being the telephone interests themselves, who hold certificates of deposit on the bank given in part payment for the purchases of bonds.

A large number of depositors volun

teered yesterday to take bonds with a 50 per cent stock bonus in settlement of their claims and Louis J Wilde, who is floating these securities in this territory has already listed offers of this kind amounting to \$445,000. He says he is confident he can secure similar offers amounting to over \$750,000. This will clear the atmosphere and relieve the bank of nearly all of its telephone securities, while at the same time it will satisfy many of the larger depositors.

The bonds are those of the Omaha Inpany, the latter corporation being the builder of the Tacoma automatic tele-

WILL PUNISH THEM OR QUIT HIS JOB

Manning Says if Bankers Have Done Wrong the Guilty Must Suffer.

ADDRESSES THE CREDITORS

District Attorney and Others Speak at Meeting in Plaza Where Depositors Organize to Pro-

tect Interests.

MORRIS IN NEW YORK.

OREGONIAN NEWS BUREAU, Washington, Aug. 22.-W. Cooper Morris is at the Knickerbocker Hotel, New York. There are several telegrams for him here. He may return to Washington. He went to New York Tuesday.

"If, in my investigation tomorrow, ind that any of the officers-preside vice-president or cashier of the dolated the law in any way I will either land them in the penitentiary or resign my job." So said John Manning, District Attorney of Multnomah County, at the Plaza blocks last night, to a gathering of nearly 500 people, the majority of whom.



District Attorney John Manning, Who Will Investigate the Oregon Trust & Savings Bank Failure.

depositors in the defunct Oregon Trust & Savings Bank. "You people, "can rest assured that ne officials in this county e continued, who will look after your interests and see that you are not swindled." Mr. Manning's short address drew applause from every portion of the cosmopolitan assemblage

The meeting last night was in every sense of the word a mass-meeting. With no organization nothing save the call of of the depositors in the bank, hun-

ositors later effect a permanent organization. The proposal to postpone the meeting until tonight was voted down. and a call was made for nominations for a temporary chairman. Mr. Mc-Henry's name was suggested, and no other candidates were placed in the field, he was elected unanimously. Election of a temporary secretary was next in order. Jack Day and Mr. Rich-mond were mentioned, and the latter

Will Meet Again Tonight.

It was then suggested that a hall

be procured, and that the crowd move all but depositors was brought up, then many of the victims present remembered that they had left their bank books at home. A motion was made and carried that the chairman and secretary secure a hall and then, through the newspapers, announce the time and place of meeting. A motion to adjourn was made and carried and as the peo ple were about to disperse it was an-nounced that John Manning was in the crowd. A call for a speech was made and Mr. Manning worked his way through the crowd and up to the pedestal of the monument. His coming was greeted by cheers and applause. "I just arrived in the city this afternoon," said Mr. Manning, "and learned that a calamity had occurred in the city, as far as all of you are concerned. You people can rest assured that there are officials in the county who will protect you and see that you are not swindled. If, in my investiga-tion tomorrow, I find that any of the officials of this bank-president, vice-president or cashier-have violated the law in any way, I will land them in the Penitentiary or resign my job. I see back every cent in 30 Well, I have seen many bank failures, and every time the officials say the same thing, but I have seldom seen them do it. You had better act coolly, better to get your money than to be involved in any litigation. There is no need of hiring lawyers. All the lawyers in the city, and there are 400 members of the bar, couldn't get your money if it isn't there in the bank. I will act in a few days, and if I find that any official of that bank has done wrong, I repeat to you, I will either get him in the Penitentiary or resign

as District Attorney."

After Mr. Manning's speech, several members of the crowd offered suggestions that a special invitation be offered Mr. Mopre, asking him to attend the meeting of the depositors. A vote was called on this and it was carried. It is not known at present where the meeting tonight will be held, but all depositors who would enter will be forced to bring credentials to show that they were actual depositors in the

Experience of Robert Welch.

The closing of the Oregon Trust and Savings Bank has left Robert Welch, of the Welch Grocery Company, Sellwood, a creditor as well as a depositor of the bank, in a peculiar predicament. bank had a demand note against the firm for \$2000 negotiated on February

15. Since that time Mr. Welch has had an account with the bank and since August 1 has deposited about \$1200 and was entirely able to make the remaining payment of \$800 whenever it should be de-manded. On the day before the bank losed Mr. Welch made his regular trip to Portland and deposited \$240 in the bank. On Wednesday Mr. Welch made another trip to Portland to make an other deposit of \$280, and was astonished to find that the bank had failed. Yesterday Mr. Welch received a letter from the bank dated Tuesday, the day before the doors closed, requesting that he pay his note of \$2000 immediately. The ter, signed by J. H. Truby, assistant

cashier is as follows:

"The directors of the bank have instructed me to advise you that they wish payment of your demand note dated February 15, 1907. This note is for \$300. Kindly mail us a check for this amount. Mr. Welch came to town yesterday and had a brief interview with Mr. Truby and expressed his willingness to cancel dreds of people, young and old, men and the note if the \$1200 which he has in women, gathered around the Oregon vol- the bank were applied on same. Mr. unteers' monument in the Plaza to listen Truby declined to entertain such an arand hear what others had to say. Nearly rangement and informed Mr. Welch that Morris frequently. One of these recent statements showed the cash reserve had securities, is a first mortgage upon the fallen to an alarmingly low figure. I telephone system of the city. The stock crowd was orderly, there was no tone of submitted the matter to Prosecuting immediately called Cashier Morris' at lissue is equal to that of the bond is mob rule or mob violence, every person litorney Manning's office. He has been

another patrolman to the place for the remainder of the night. Early in the night Mrs. W. Cooper Mor-

living at 394 Twelfth street. phoned to Captain Slover and said that she had been threatened by unknown people, who called her up over the telephone, and she wished protection. cordingly, a policeman was sent to her home, but because the officer had a large beat to patrol, he was mable to remain at her home all the time, and she be-came nervous. At 3 o'clock she again asked for protection, this time making the request that an officer be ordered to remain in her house throughout the night. She was informed by Captain Slover that in a body to it and effect the permanent no regular member of the department organization. The plan of excluding ; could be detailed for such work, and was advised to employ a special officer. She replied that she could not afford to pay one, and Acting Detective Price was dispatched to keep watch, in the vicinity.

No demonstrations were made at any of the homes of the officials of the bank, notwithstanding the telephone threats.

MR WITTENBERG HAS A PLAN Suggests Dividing the Assets Among

the Depositors.

PORTLAND, Or., Aug. 22.—(To the Editor.)—A suggestion to the depositors of the Oregon Trust & Savings

Having in mind some experience that has overtaken depositors of banks in the city of Portland and other cities. where banks were unfortunately compelled to close their doors and go into receivers' hands, and knowing that such receiverships make necessarily heavy expenses on account of salaries paid to receivers and to their clerical paid to receivers and to their clerical force, rents for bank offices and all incidental expenses, not least among which would be court fees and attor-ney's fees (which are always large) and also having the experience and knowledge that a large amount of good securities must sometimes be sold at a sacrifice to meet all the abovementioned expenses, and also to make a showing of some kind to declare a dividend to impatient depositors. I feel it a matter of duty to my fellowman to suggest a plan to the depositors of the bank, which was so unfortunate as t be compelled to close its doors in this

the compelled to close its doors in this city yesterday.

In reading over the list of securities of the bank in the papers I notice that there are about \$1,300,000 of telephone bends among such list; also a large quantity of other securities, in round numbers amounting to sufficient to wipe out the depositors' claims—if it were possible to realize par an them, which, of course, could not be ex-pected, unless under the most favorable circumstances.

My suggestion is that the depositors petition the receiver to distribute,

pro rata among the depositors, all of these bonds; also all other paper that can be handled by the depositors. This can be handled by the depositors. This would avoid the greater part of the receivership: It would avoid sacrificing securities; It would give to every depositor holding a certificate a security which could be used for collateral, or if necessary it could be held by the depositor as an investment on his part and right ultimately give such depositor full value of his claim against the bank; and it would give the depositor ruly value of als claim against the bank; and it would give the de-positor the right and opportunity to sell such security at his or her own price and avoid having it sold at a possible sacrifice by officials of the bank, who might deem it expedient to do so on account of circumstances that might present themselves. This would also place these securities among people in such a way as to be of a pos-sible benefit to the entire community, as well as the institutions which they represent; and they would, at least, be under the control of the party who has the greatest interest in them. Then again the depositor would not b subject to the possible pooling and scheming of any set of individuals who might conspire to depreciate the value of any of these securities for the sole purpose of making a profit out of them by buying them at a very low figure as a result of their manipulations against the efforts of the officials in charge to

get a fair price.

In explanation, I desire to state that
my only interest in this matter is a
desire to avoid any possible or ruinous settlements such as were made by panic year of 1893.

In making the division, or prorating securities among the depositors, I would advise that it be made on as equitable a basis as possible. In other words, I would divide up the securities wherever possible. I would not give any one person one kind of paper, or any one class of bonds. As an example: If a person had a claim of \$13,-800 I would give him bonds in three or four of the different companies, and or tour of the different companies, and not all in any one company, as in this way they would possibly have some that were better than others, and it should be satisfactory to all.

I sincerely trust that this may lead

to some plan that will clean up mat-ters for the depositors at an early date and not be left to drag along for months, and possibly years, finally months, and possibly years, finally leaving for the depositors a small payment on their claims. One million three hundred thousand dollars in bonds will not approximately approximately the same property of the property of three hundred thousand dollars in bonds will pay an immediate dividend of .50 cents on the dollar. This will leave over \$850,000 in loans and discounts that should certainly be fair securities. Also all the balance of the securities and assets could be again divided up at an early date in another dividend; and it would, in my opinion, be giving to the stockholders, at least, all that they can ever possibly hope to receive for their claims against this unfortunate bank.

receive for their claims against this unfortunate bank.

Asking your indulgence and careful attention to this plan, or any other which you may deem of benefit to you all, I beg to remain.

Sincerely yours P. S.—Small depositors could pool their interests, take their securities and place same in the hands of a truster selected by them, to be sold for the tes selected by them, to be sold f benefit of these small depositors,

TELLS OF MORRIS' VAGARIES

Acquaintance Recalls Early Pecullarities of Bank Cashler.

SEATTLE, Wash., Aug. 22 - (Special.)-W. Cooper Morris, cashier of the Oregon Savings & Trust Company, studied law under Senator S. H. Piles when the latter was practicing in Snohomish several years ago. Morris did not complete his studies, but he was in Senator Pilos' law office for some time. Fred H. Lysons, a local attorney, who was a partner of ex-Mayor T. J. Humes during the latter's lifetime, knew Morris and said of him today

"W. Cooper Morris, then known as Will . Morris, afterwards as Wylle C. Morris, lived during his early manhood at Sno-homish and his early acquaintances there tell of his vagaries and peculiarities. Ac-cording to them he was without concepion of business responsibilities, either

"It is said that he at one time tool home ostensibly as a present to his wife some valuable oil paintings, which a year or two later were found to have been given to him merely for safekeeping. Similar occurrences are said to have been frequent, and they, as well as alleged occasional shortages with insurance com-panies for which he was agent, were over-looked by reason of his recognized irresponsibility. It is said that his vanity knew no bounds, and the fact that during the present year he had an exceptionally fine launch constructed at Snohomiah, apparently as evidence to his old friends of his present station in life, is taken to



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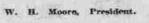
THE HOUSE OF HIGHEST QUALITY

353 Washington

CORNER PARK

OFFICERS AND DIRECTORS OF THE OREGON TRUST & SAVINGS BANK





cashier had been making more loans, when we had forbidden it, I do not know,

nor was there any way I could ascer-

tain. Suppose he had submitted a state-ment of the cash due from banks and an item showed \$50,000 due from a New

York bank. Then if I had telegraphed

that bank and gotten the reply that there

was no balance there, the cashler could have easily explained this by saying he had sent the money two or three days

Cashier Discharged Expert.

pert in the bank and he went over the

accounts carefully. It was a long task and I used to ask him every little while

if we were going to get that statement pretty soon. He replied that the work would require some weeks yet. One day

"A few months ago we placed an ex-

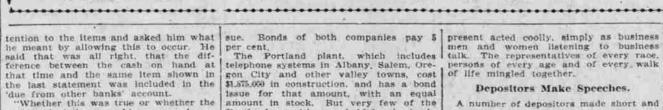


E. E. Lytle, Vice-President.



W. Cooper Morris, Cashier.,





issue for that amount, with an equal amount in stock. But very few of the Portland securities are held by the bank. Examination Takes Time. Receiver Thomas C. Devlin said last night that the careful examination of the securities held by the bank will take considerable time, and he cannot yet give an estimate of their value. He believes. however, that there are no reasons for very great alarm among creditors and hopes to give a favorable report later. previously, and it had not yet reached that the beginning of bank-ruptcy proceedings would be the very worst thing that could happen for the

> Among the depositors in the Oregon Trust & Savings Bank were the local camps of the Woodmen. About \$1600 of the funds of this fratenity are tied up until the assets of the bank can be ad-

Gone to Build Flour Mill. OREGON CITY, Or., Aug. 22.-(Special.) W. A. White has gone to Bellingham, Wash., to build a flour mill. The building will be 50x50 feet, four stories high, and will have a warehouse annex 50x100 feet. Mr. Gibson, a Willamette Valley hopman. is interested in the concern that is build-

GASENE for laundry, kitchen and general household use-Hot or cold water.

per cent.

The Portland plant, which includes talk. The representatives of every race. said that was all right, that the dif-ference between the cash on hand at that time and the same item shown in Depositors Make Speeches.

A number of depositors made short and impromptu speeches before an organization was effected, the tone of all the talk was that the depositors should act coolly, in a businesslike manner, injuring no onuntil definite proof of wrong doing could

A. Richmond, an auctioneer, whose A. Richmond, an auctioneer, whose place of business is at 145½ Seventa street, spoke first. Mr. Richmond said that as far as he knew T. C. Devlin, receiver of the bank, was an honorable man and would do everything possible for the depositors. He was interrupted several times and remarks derogatory to Mr. Devlin were made. F. J. McHenry, manager of the Modern Telescope and Bag Company, a heavy creditor and one of the men instrumental in cailing the meeting, followed Mr. Richmond.

"I have known Mr. Moore, the president of the bank, for a number of years," he said, "and I believe that he is an ne said, and I believe that he is an honorable man and not responsible for the failure of the bank. As tar as Mr. Deviln is concerned, I do not know him personally, and while I know nothing against his character still I believe that he will bear watching.

Plans for the appointment of a committee to again the property of the propert

ASK FOR POLICE PROTECTION

Officials of Defunct Bank Threatened by Unknown Persons.

Trust Company caused Leo Friede, a director; Mrs. Morris, wife of W. Cooper Morris, the cashier, and President W. H. Moore, to seek protection at the hands of the police last night. Each had been threatened, they stated to Captain Slover, by unknown persons who called them up over the telephone.

advised to ignore the bank's demand for the present.

Pear of violence at the hands of deposit ors in the defunct Oregon Savings &

The first request for police protection reached headquarters at 3 o'clock yesterday afternoon, when President W. H. Moore called upon Captain Moore, commanding the day relief, saying that he had just been notified by telephone at his home, 554 Everett street, that a mob was on its way there to do him violence. He was urgent in his request for protection, and two policemen were hurried to the scene. They remained there for a time, but as no one appeared to make any dem-

onstration, they withdrew. At 8 o'clock Leo Friede telephoned to Captain Slover, in charge of headquarters on the first relief, and stated that he had Plans for the appointment of a committee to assist in the work of bringing to account the books of the bank were taken up and discussed. But Mr. More Henry suggested that a temporary organization be formed, and that the design of the sale of the telephone. He asked that protection be furnished, and an officer was sent to be furnished, and an officer was sent to the present year he had an exception fine launch constructed at Snohom dapparently as evidence to his old frie ganization be formed, and that the design of his present station in life, is taken ganization be formed, and that his variation is the first relief.