

THREE MILLS FOR SCHOOL EXPENSES

Taxpayers of District No. 1 Indorse Estimate Made by the Board.

ALSO APPROVE BOND ISSUE

Would Submit to Voters Question of Raising \$250,000 for Albina High School—Favor Plan for a Trades School.

ACTION AT TAXPAYERS' MEET.

Taxpayers of School District No. 1 unanimously vote 3-mill tax levy for 1908. Approve recommendation of Board of Education that \$250,000 bonds be issued for building the new Albina High School and that the work of the industrial training department be further introduced into the schools of the city.

Without a dissenting voice, the taxpayers of School District No. 1 at their annual meeting last night, voted a 3-mill tax for school purposes for the year 1908.

The further recommendations of the Board of Education that \$250,000 of bonds be issued for building the new Albina High School and that the work of the industrial training department be further introduced into the schools of the city were also approved by unanimous expression of the 500 citizens who attended the meeting which was held in the assembly hall of the West Side High School.

Refuse to Promise Buildings.

Previous to the adoption of the motion proposed by Mr. Olds, there was some discussion as to the expenditures for additional buildings during the year 1908. P. A. Perkins, speaking for the people of Mount Tabor, asked if the estimate submitted by the Board included an appropriation for a new school building in that section of the city.

Favor Industrial School.

W. T. Muir followed and was successful in a resolution declaring to be the sense of the meeting that the Board of Education proceed further to install and maintain an industrial trade school as a permanent part of the public school system of the district.

At the Theaters

What the Press Agents Say.

"ARIZONA" AT THE MARQUAM

Crowds This Week.

"THE CRISIS" AT THE BAKER

Great Churchill Play All Week—A Matinee on New Year's Day.

Matinee at Empire Tomorrow.

The jolly, rollicking farce-comedy, "Are

You Crazy?" is keeping large audiences in a good humor at the Empire this week, and there will be popular matinees tomorrow afternoon (New Year's day) as well as Saturday. It is a scream of laughter from beginning to end.

"Man of Mystery" Matinee.

This afternoon there will be a matinee of "A Man of Mystery" at the Star Theater. Everyone likes a good detective story and this drama tells how a clever detective, without the usual aids of stage detectives, uncovers a gang of thieves and have as their leader an experienced hypnotist.

COMING ATTRACTIONS.

"Uncle Tom's Cabin" New Year's Attraction at the Hellig.

The New Year's attraction at the Hellig Theater, Fourteenth and Washington streets, will be Stetson's big "Uncle Tom's Cabin" company. Two performances will be given; a special woman and children's matinee will be given in the afternoon and performance at night. Popular prices will prevail both afternoon and night. Seats are now selling.

"Woodland" Seats Selling.

This morning at 10 o'clock, at the box office of the Hellig Theater, Fourteenth and Washington streets, the advance seat sale will open for Henry W. Savaris' production of Pitley & Luders' beautiful musical comedy success, "Woodland." This tuneful bird fantasy will be the attraction at the above theater next Thursday, Friday and Saturday nights, January 2, 3 and 4, with a special-price matinee Saturday.

James T. Powers Coming.

Beginning next Sunday night, January 5, at the Hellig Theater, Fourteenth and Washington streets, and continuing four nights, will be the famous comedian, James T. Powers, and an excellent company will be the attraction in the musical comedy, "The Blue Moon."

Grease, paints and professional supplies at Woodard, Clarke & Co.

URGES HARMONY IN LIFE

E. De Young Holds Up High Ideal to the World.

The meeting of the Fellowship Circle, the organization recently instituted by Benjamin Fay Mills, at 501 Yamhill street, last Sunday at 3 P. M., was the most successful yet held. E. De Young spoke on "God in Ourselves and in Our Work." He said in part:

Let us, for the time being, set aside the term "God," and put in its place "Life," and let us realize that the God we desire to employ it in its universal sense, for every man makes his God after his own fashion. The term "God" is misleading when we desire to employ it in its universal sense, for every man makes his God after his own fashion. The term "God" is misleading when we desire to employ it in its universal sense, for every man makes his God after his own fashion.

Life is a trinity—unity—physical, mental and spiritual or harmonic. These combined are one life with three phases of expression.

There is no other life in any state of existence. The life we now know and the life of the same life, after as well as before death of the physical body. Discard life and harmonized life (life in its highest expression) is the same life. Just as in music, the unskilled player, when he becomes skilled, makes the most soul-stirring melody out of the same notes that before he played were dead.

Much of the lack of realization of the true purpose of life is due to our mere external and materialistic conceptions of it.

When we consider that astronomy, with its present imperfect instruments, has already mapped out the constellations of the sky, and that man's mind here is but an apprenticeship in earth's kindergarten in fitting him for the larger work of ruling planets and universes. Because life in so many of its phases is crude is, therefore, no reason to condemn it. We are in school here to make something perfect out of life's raw material.

ST. JOHN LEVIES 5 MILLS

Expenses of Schools Are Increasing With Population.

The taxpayers of St. John school district No. 2 will pay a 5-mill tax on a property valuation of \$2,998,000. At a meeting of the taxpayers last night held in the Central School building, J. E. Williams, chairman of the board of directors, presided and the 3-mill levy was made on the recommendation of the directors.

GERMAN-AMERICAN PLANS

(Continued from First Page.)

gross and Mr. Wilde proved himself no less magnanimous. The officers of the Depositors' Association, President Day and Secretary Richmond, who have waged a successful campaign during the past three months, have done a splendid work. In fact, everyone connected with the reorganization plan has helped greatly.

Best Properties of Bank.

The best asset of the bank is 19,000 acres of timberland in Benton County, worth, according to Ross' estimate, \$600,000. Another good asset is a

CITY LEVY IS 4.6

Council Provides \$956,936 for Municipal Expenses.

CHANGE AT LAST MINUTE

On Advice of County Clerk Fields, Slight Alteration Is Made to Bring the Annual Tax Within Requirements of Law.

County Clerk Fields saved the City of Portland from a calamity yesterday afternoon, assisted by Councilman Bennett, who moved to amend the report of the ways and means committee for a levy of 5.6 mills for 1908 to 4.6 mills. By a vote of ten to five, the amendment carried, thus enabling a legal levy. Had the recommendation of the Ways and Means Committee been adopted, it would have been illegal, as the Oregon code provides for an even mill or tenth-mill levy.

That the Ways and Means Committee has yesterday recommended a levy of 4.6, was first made known to County Clerk Fields when he saw those figures in an evening paper. It was then nearly 5 o'clock, and realizing that adoption of the report would leave the city without any levy for 1908, he rushed to the City Hall, where he found the Council still in session, with the tax levy under discussion. He made known to the subject to a member, and an amendment was at once offered, which carried.

Councilman Bennett, of the Eighth Ward, offered the amendment, cutting the recommendation of the Ways and Means Committee from 4.6 to 4.6. There was considerable discussion before Mayor Lane finally put the amendment to a vote, but it was carried by the following vote: Yes—Annand, Baker, Baldwin, Bennett, Collins, Driscoll, Dunsmuir, Manfesa, Wallace and Vaughan. Cannon, Cotel, Rushlight and Vaughn.

After Mr. Bennett's amendment was introduced, and after some discussion of the subject of cutting the levy, Rushlight, chairman of the Ways and Means Committee, proposed an amendment to Bennett's amendment, fixing the levy at \$56,936 from the levy. There is an available balance on hand of \$100,000, which with the estimated yield of \$42,000 from the general fund makes a grand total of \$148,936 for the operation of the various city departments for 1908.

LADD TO PAY DEPOSITORS

(Continued from First Page.)

Title Guarantee & Trust Company reports in the press and the others made to him by me from time to time since the investigation began, have greatly surprised him, and he therefore feels the import of these facts developing causes which have induced him to consider the matter from the public standpoint.

Comments Mr. Ladd.

"Now that Mr. Ladd has decided to take over the assets of the company and pay depositors dollar for dollar, it is my judgment that he has promised to do for the depositors of this institution an act which entitles him to commendation from every depositor. After investigating Mr. Ladd's connection with the company, with a view of connecting him criminally, I have concluded that in view of the present attitude of Mr. Ladd no indictment against him should be filed. In my opinion, whatever blame may be attached to Mr. Ladd's connection with the Title Guarantee & Trust Company will be removed by Mr. Ladd's promise to pay all the depositors' claims."

Assets of Wrecked Bank.

All the assets of the wrecked bank will be taken over by Mr. Ladd, including the properties held by Ross, to which the bank may have claim. The most valuable of the latter are Ross' 151 shares, out of 303, in Commercial building, which is valued at \$300,000, in addition to the \$100,000 mortgage upon it. Ross' interest is inventoried by himself at \$146,000. The gross earnings of the building are nearly \$3000 a month. In July, 1906, the rentals amounted to \$2877.50, as follows: Bank, \$1050; store, \$275; basement, \$75; second floor, \$375.50; third floor, \$285; fourth, \$313; fifth, \$287; sixth, \$313.

Since that time the office rents have been increased, but the rent statements have not come to light in the records of the bank. The expenses of the building in 1906 were: Operating, \$6772.57; taxes, \$3256.47; interest, \$5000; total, about \$15,000. The gross rentals were \$34,530. It will be seen that increased rents have made the net earnings \$20,000 a year. As Ross has a 49 1/2 per cent interest, his share is nearly \$10,000 a year, which is pure velvet to him. It is expected that investigation will show that the money which enabled Ross to get hold of the building in 1902 came out of the Title Company, and that the building should really belong to the bank. Ross has estimated the building worth \$236,000 and the land at an equal sum.

Best Properties of Bank.

The best asset of the bank is 19,000 acres of timberland in Benton County, worth, according to Ross' estimate, \$600,000. Another good asset is a

\$428,000 mortgage on 8000 acres of timberland near Silverton; Marquam building, \$400,000, in addition to \$215,000 mortgage; land at Fair grounds, perhaps \$400,000, in addition to \$250,000 mortgage, half interest in the Commercial building, perhaps \$100,000 in addition to mortgage; bonds of Umatilla irrigation project, of doubtful value.

Several of these properties will probably have to be carried by Mr. Ladd a number of years before realizing on them. Their aggregate value is close to \$2,000,000. If sold for the benefit of creditors, under the ordinary plan of winding up a bank's affairs, they would probably yield much less money. But there is good reason to believe that Mr. Ladd can administer the assets so as to save himself from loss, by carrying them until opportunity shall come to dispose of them favorably.

Neat Rake-off by Ross.

A neat little rake-off of \$21,760 appears to have been made by Ross in the sale of 152 shares of the Commercial Trust Company by himself, to the Title company, last June. Ross first conveyed the stock to his per-absent brother-in-law, N. Coy, said to be a streetcar conductor of Boston, and W. W. Reid, said to be a resident of Great Britain. Each dummy sold 75 shares, for which he was credited on the books of the Title company for \$75,000. Then each dummy bought 532 new shares of the Title company at \$110 a share, and was charged with a debit to the Title company of \$58,120. Therefore each dummy had a balance in his favor on one book of \$10,850, or both together, \$21,760. This accrued to Ross, and was transferred to himself the same way as some \$17,000 in balances were transferred to him during the holidays.

Resolutions carrying these transactions, in the board of directors of the Title company, were presented at a meeting of June 13, 1907, by George H. Hill, according to the minutes of the meeting.

High Finance on Deposit Vaults.

Another high finance deal was that of the safety deposit vaults, which were capitalized at \$40,000, and then entered the \$50,000 capital of the bank department. The cost of the vaults on July 1, 1902, was \$7000 and in 1905-6, the sum of \$2159 was spent for repairs, making a total cost of \$9159. On June 30, 1902, the enhanced value was marked up to \$30,000; on June 30, 1904, up to \$40,000, and on April 6, 1907, up to \$60,000. It was the habit of Ross to give an enhanced value to each of the assets, and finally. The enhanced value was made to cover losses in business or funds diverted.

Bonds to the extent of \$40,000 were issued on the vaults, for a purpose not yet revealed, and the bonds were secured by mortgage. The vaults were owned by the Title company and the \$40,000 bonds were to have been used to pay up that much of the \$50,000 capital of the bank department. At the meeting of the directors June 18, 1907, the capital of the bank department was increased to \$200,000, by addition of \$150,000 capital, annexed to the company when the Commercial building shares were acquired. The resolution for the increase of the capital was passed by a vote of 10 to 2. T. Burkhardt, this left presumably \$40,000 working capital for other departments of the company.

A Real Wonderland.

South Dakota, with its rich silver mines, bonanza farms, wide ranges and strange natural formations, is a veritable wonderland. It is a veritable wonderland in the home of Mrs. E. D. Clapp, a wonderful case of healing has lately occurred. Her husband, Dr. Clapp, was afflicted with lung and throat trouble. "Expecting coughing spells followed every five minutes," writes Mrs. Clapp, "when I began giving Dr. King's New Discovery, the great medicine, that saves his life and completely cured him." Guaranteed for coughs and colds, throat and lung troubles, by Woodard, Clarke & Co., druggists, 302 and 3100, Trial bottle free.

Earthquake Shock Recorded.

WASHINGTON, Dec. 30.—A heavy

earthquake was recorded on the instruments at the Coast and Geodetic Survey Observatory at Cheltenham, Md., this morning. It commenced at 32 minutes, 30 seconds past midnight and lasted two hours. The maximum displaced was 64 millimeters. The Weather Bureau today issued the following bulletin: "A distant earthquake of considerable intensity was recorded by the seismograph at the Weather Bureau this morning, commencing at 12:33 A. M. and lasting for more than one hour. The first preliminary tremors continued for four minutes and 55 seconds and the strongest motion occurred at 12:45 A. M., at which time the actual movement on the ground at Washington was about five millimeters."

Isle of Wight Instruments Record

SHIDE, Isle of Wight, Dec. 30.—The seismological instruments at the Shide Hill observatory registered an earthquake this morning. Professor John Milne, the well-known authority of seismic disturbances, says that it was one of the greatest earthquakes experienced in some time and recalls those in the early part of 1907 and the previous year. Professor Milne is making a comparison from the records today referred to the Kingston (Jamaica) disaster as being similar in kind. He believed that the present disturbance is of submarine origin and may prove to have been most destructive.

SEVEN QUAKES RECORDED

DISTURBANCES THOUGHT TO BE SOUTH OF MEXICO.

Lasts Four Hours and May Prove to Be Very Destructive—Similar to the Kingston Disaster.

LAIBACH, Austria, Hungary, Dec. 30.—A series of earthquake shocks of great violence was recorded at the observatory here this morning, which, according to Professor Belar, must have had their center on the mainland between Mexico and Columbia, producing formidable effects.

GREATEST IN A LONG TIME

The record of the seismological instruments began at 6:30 A. M., and reached the maximum at 7:14 A. M. The disturbances, as shown by the recording sheets, lasted four hours.

SHOCKS OF TREMENDOUS FORCE.

The instruments at Laibach registered the earthquake at Kingston, Jamaica, January 14, last, the whole movement on that occasion lasting two hours and ten minutes.

BLACK HAND AGAIN ACTIVE

House Blown Up With Dynamite in Mining Town—None Hurt.

GREENSBURG, Pa., Dec. 30.—A house occupied by the families of John and George Barnello, at Export, a mining town near here, was shattered early today by an explosion of dynamite. No one was seriously injured. The crime is said to have been committed by an alleged "Black Hand" Society.

STEVE ADAMS IN COLORADO.

GRAND JUNCTION, Colo., Dec. 30.—Traveling under assumed names, to prevent any attempt at rescue or the serving of habeas corpus papers, Sheriff Charles Fitzpatrick and Deputy C. C. Hicks, of Telluride, with Steve Adams in custody, arrived at Grand Junction today and will leave for Telluride tomorrow morning, where Adams is to be placed on trial for the murder of Arthur Collins, superintendent of the Smuggler-Union mine, five years ago.

Try them for lunch and you will have them for dinner. Uneeda Biscuit. The most nutritious staple made from wheat. In moisture and dust proof packages. NATIONAL BISCUIT COMPANY

SEVEN QUAKES RECORDED. DISTURBANCES THOUGHT TO BE SOUTH OF MEXICO. Lasts Four Hours and May Prove to Be Very Destructive—Similar to the Kingston Disaster. LAIBACH, Austria, Hungary, Dec. 30.—A series of earthquake shocks of great violence was recorded at the observatory here this morning, which, according to Professor Belar, must have had their center on the mainland between Mexico and Columbia, producing formidable effects.

LAST BUT NOT LEAST. The Last Selling Day in 1907. We are going to do some terrific price-smashing. We will wind up the old year with a volume of bargains that will set all Portland talking. Not an item in our entire establishment is spared. Everything goes regardless of price or value. We guarantee you a saving on every purchase. See these advertised specials Others await you at the store. COATS, SUITS, SKIRTS, CHILDREN'S DRESSES, LADIES' FLEECE UNDERWEAR, LADIES' SWEATERS, FURS!