

REPORT BY TITLE BANK RECEIVER

Recommends Dividend of 10 Per Cent and Payment of Claims Up to \$25.

ASSETS TURNING OUT WELL

Receiver Howard May Be Able to Pay Out in Full From Bank's Holdings—W. M. Ladd Will Make Up Any Difference.

In his initial report to United States Judge Wolverton, completed yesterday, R. S. Howard, Jr., receiver of the Title Guaranty and Trust Company, recommends an order of the court directing the payment of a 10 per cent dividend and the liquidation of the claims of all depositors amounting to \$25 or less. The report will be filed in the Federal Court this week and an order complying with the recommendations of Receiver Howard is expected as soon as Judge Wolverton has an opportunity to examine the report. W. C. Bristol and Williams, Wood & Lintburn are attorneys for Receiver Howard.

The total amount of the claims presented and allowed, and on which a dividend is properly payable, aggregate \$1,746,728.76, and there is cash on hand to the amount of \$17,499.24. The time for filing claims against the defunct bank expired July 6, and since that date several of the delinquent creditors have been submitting their claims. Under the receivership, they will not share in the dividend that has been recommended, but they are all protected under the guarantee of W. M. Ladd, who has agreed to redeem the claims of all depositors for \$500 or less in two years, and claims for more than \$500 in three years, if the assets of the bank prove insufficient to complete the liquidation.

However, Receiver Howard feels confident that if he is able to dispose of the various assets of the property at reasonable values, he will be able, under the receivership, to pay all claims in full.

Expenses of Receivership Paid.

The amount of cash on hand would be larger but for the fact that it has been necessary to pay the expenses of the two preceding receiverships by George H. Hill and E. C. Mears, covering the period from November 4, 1907, to January 1, 1908, from the receipts of the property. Furthermore, Receiver Howard has paid out approximately \$90,000 of trust funds since assuming the receivership in January.

Receiver Howard further reports that proceedings are pending in the courts by which the indebtedness of the Colonial Investment Company and the Portland Development Company, auxiliary companies to the defunct bank, possibly may be liquidated, although the receiver at the date of his report confessed that he was unable to indicate to what extent. Among the major assets of the bank to be disposed of are the property on the Oregon Land & Water Company and the building at Second and Washington streets, owned by the Commercial Trust Company and which is included in the assets of the bank.

When the dividend has been declared, depositors will be required to bring their deposit books as an evidence of debt in order to receive their share of the bank's assets as distributed. The report consists of 82 typewritten pages.

About 4800 Claims Presented.

The report of Receiver Howard shows that of a total of 7500 claims against the bank, aggregating \$1,804,556.35, about 4900 claims, aggregating \$1,746,728.76, have been presented and allowed. There remain to be presented 700 claims, representing in the aggregate \$67,826.59. The condition of the bank as disclosed in the report of Receiver Howard, is told in the following figures:

Resources.	
Loans and discounts	\$1,413,482.94
Mortgage loans	137,706.56
Time deposits	299,027.71
Holiday Park contracts	3,234.46
Total	\$1,853,451.67
Overdrafts	22,934.53
Bank accounts	213,253.84
Stocks	378,730.07
Real estate	20,000.00
Miscellaneous assets and fixtures	28,112.16
Abstract plant	125,000.00
Safe deposit vaults	600,000.00
Due from banks	90.00
Amounts received	0.00
General books	\$ 8,533.94
Trust books	30,411.10
Cash on hand	17,499.24
General books	\$141,362.25
Trust books	48,219.25
Total	\$2,026,413.64
Liabilities.	
Miscellaneous accounts payable	1,582.99
Bank accounts	999.00
Time certificates of deposit	107,730.56
Demand certificates of deposit	213,253.84
Savings accounts	299,027.71
Certified checks	372.10
Cashier's checks	11,187.82
Depositors' account savings	48.83
Books for banks, etc.	8,533.94
Outstanding drafts	38,877.49
Bills payable	607,256.36
Accounts receivable	1,070.71
General books	\$ 1,670.28
Trust books	38,877.49
Books for banks, etc.	8,533.94
Sundry expenses	19,809.23
Assets over liabilities	422,248.38
Total	\$2,026,413.64
Classification of Claims.	
The number of claims and all classes and the aggregate of each classification is shown in the report, as follows:	
Savings, 5412 claims	\$ 399,420.62
Checks, 1209	600,000.00
Certificates, 676	480,070.40
Certified checks, 3	372.10
Cashier's checks, 20	11,187.82
Drafts and miscellaneous accounts payable, 97	2,650.70
Total, 7500	\$1,804,556.35
The claims presented and filed were listed as follows:	
Savings, 3043 claims	\$ 249,759.03
Checks, 1907	883,971.97
Certificates, 645	477,204.61
Certified checks, 3	372.10
Cashier's checks, 19	10,888.93
Drafts and miscellaneous accounts payable, 81	2,526.00
Total, 4800	\$1,746,728.76
Total number of claims not presented nor filed, according to the report:	
Savings, 2367	\$ 29,673.57
Checks, 22	23,911.04
Certificates, 25	3,767.79
Cashier's checks, 1	372.10
Drafts, 6	130.70
Total, 2709	\$ 57,826.59
Receiver Howard reports having disallowed the following claims:	
The estate of Chicago	14.25
Agnes B. Hall	269.92
Margaret Wood	5.83
Robert Gardner, assigned to W. M. Ladd	1,285.00
Russ Gardner	32.10
George Dyer	125.25
Esther E. Carter	1.27
James Fletcher, Jr.	5.00
William A. Rosebraugh	24.49
Carl J. Knapp	5.00
Martha Hamilton	11.32
Louis M. Gardner	150.00
John G. Crilly	12.96
J. S. McMillan	48,120.00
W. S. McMillan	8,750.00



SOUTHEAST CORNER OF SIXTH AND WASHINGTON STREETS, SHOWING PROPERTY IN FOREGROUND WHICH SOLD YESTERDAY FOR \$250,000, NOW COVERED BY SMALL BUILDINGS.

SHOULD ENTER FOLD

Shepherd Bryan's Call to Independent Sheep.

TRIES TO COAX THEM IN

Says They Want What Democracy Offers, but Vote for Hisgen Mule His Mascot.

FAIRVIEW, Lincoln, Neb., July 30.—Although the heat was oppressive at Fairview this morning, Mr. Bryan was early in his office and at work. After reading the platform adopted by the Independence party in Chicago, he gave out the following statement:

"It contains a number of planks which are identical with, or substantially similar to, the planks of the Democratic platform. For instance, it favors the election of Senators by direct vote, as the Democratic platform does. Its tariff plank is quite like our tariff plank; its plank on the trusts, while opposing private monopoly, is not so specific as our railroad plank does not differ much from ours; its plank on Asiatic immigration is quite similar, and its labor plank, like ours, contains a declaration in favor of trial by jury, and in regard to the exemption of labor organizations from the operation of anti-trust laws. Like our platform, it condemns the extravagance of the Republican party and demands greater economy. It does not advocate, however, the establishment of a department of labor, as the secretary of the Cabinet; it does not oppose imperialism, which has been used to justify the increase in our standing Army, and its plank on the tariff is not printed as contributions is not nearly so strong as ours.

Question for Independents.

"The question that must confront the members of the Independence party is this: Will he assist in the defeat of the Democratic party, which stands for the reform, the Republican party is not pledged to it, and the Republican candidate has gone no farther than to say that he is personally inclined toward it. This reform is necessary before any other Federal reform can be secured. It is not the Independent voter justified in helping the Democratic party to secure this reform?"

"So, in regard to the labor question, the Democratic party is in favor of remedies demanded by wage-earners, and a wage-earner who votes with the Independence party simply defeats the reforms in which he is interested. The same argument might be made in regard to those who favor the tariff reform, the extermination of the principle of private monopoly and the remedy of other evils which have grown up under Republican administration. The question is not whether one can get all the reforms that he wants, but how he can get the most reforms. The Democratic party offers him the best opportunity to secure that which is obtainable at this time."

In regard to the open letter of Victor Rosewater to Mr. Bryan which appeared in this morning's paper, Mr. Bryan and his brother-in-law, Mr. Gilpin, who is mentioned in the letter, held a conference this morning, and Mr. Bryan treated the matter very lightly.

The actual preparation of the speech of acceptance was begun by Mr. Bryan today. Among the notable visitors who will be present on the day of the notification will be John W. Kern, of Indiana, the Democratic nominee for Secretary of Agriculture, and several distinguished guests at Fairview, where supper will be served at Mr. Bryan's table. Unlike his distinguished opponent, who refused to accept an elephant as a mascot, Mr. Bryan today, in response to a letter from the Agricultural Society of Minnesota, telegraphed that he would be delighted to avail himself of their offer to send him an "educated" mule as a mascot. "He is said to understand the habits of the elephant," declared Mr. Bryan with a twinkle of the eye, "and for that reason, among others, I shall accept him."

The sweltering heat did not deter a number of persons from going out to Fairview and paying their respects to the Democratic candidate. All were cordially received and Mr. Bryan himself, although busily engaged in drafting his speech, took time to conduct

SHOULD ENTER FOLD

Johnson on Bryan Board.

ST. PAUL, July 30.—Frank A. Day, private secretary to Governor Johnson, has received word from the governor that he has accepted Mr. J. Bryan's invitation to act as a member of an advisory committee of 15 in the Presidential campaign.

T. B. WILCOX BUYS CORNER

(Continued from First Page.)

valuable corner, the adjustment of these leases will have an important part. A proposal has been made the occupants of the old buildings to seek temporary quarters elsewhere on what is considered a fair and reasonable agreement. It has been suggested to them that in case they will terminate the existing leases the new owner of the ground will at once begin arrangements for the erection of a strictly modern office building on the site, and that they shall be given preference, to a certain extent, in obtaining quarters in the new building when it is completed. With an eight or ten-story building above them, it is pointed out that tenants would have a trade right at hand to draw from in addition to having modern store rooms to occupy in the very midst of the best business district of the city.

Second Purchase by Mr. Wilcox.

The purchase of this corner by Mr. Wilcox again emphasizes his belief in the future of Portland. His purchase of the southeast corner, 100x100, at Seventh and Stark, and his present investment were made after several other locations were presented to him by Mr. Wilcox and his secretary. The two pieces is regarded in the realty trade as about the best that could have been made for the character of improvements intended. The Stark-street site is to be occupied by a hotel building, which is to be leased by Philip Metchan.

On the site just purchased it is Mr. Wilcox's intention to erect an office building of either eight or ten stories. Either the Democratic party or the Republican party will win, and the voter who, preferring the Democratic platform to the Republican platform, joins with the Independence party, and thus defeats several of the reforms in which he is interested.

Take, for instance, the plank in favor of the election of Senators by the people. The Democratic party has intimated that reform in three campaigns; the Republican convention defeated the proposition by an overwhelming vote. If the Democratic party succeeds, its members are pledged to this reform. The Republican party is not pledged to it, and the Republican candidate has gone no farther than to say that he is personally inclined toward it. This reform is necessary before any other Federal reform can be secured. It is not the Independent voter justified in helping the Democratic party to secure this reform?"

Fine Buildings on Sixth.

Sixth street now has some of the principal buildings in the city. The one erected or under way. To the south are the Y. M. C. A. at Taylor street; the Portland Hotel at Morrison; the Postoffice; the Marquam building and theater at Morrison; The Oregonian at Alder; the Meier-Frank Company, under course of construction at Alder; the Olds, Wortman & King annex at Washington; the Oregon Trust at Washington; the Raleigh at Washington; the Fenton at Oak; the Wells-Fargo at Oak, and the Commonwealth at Ankeny. Several large warehouses have been taken in between the Union station. The site at Sixth and Washington has been covered by the building of the corner building purchased at that time from Robert King.

The price of \$250,000 for the single lot, the highest ever paid for Portland realty. As the lot extends 100 feet on Washington street, the valuation is \$2500 a front foot. Frontage, however, is usually figured on property 100 feet wide, whereas this property has a depth of only 50 feet. The price paid by Mr. Wilcox is much higher relatively than that paid by O'Shea Brothers to the Ladd estate for the Olds, Wortman & King property at the southwest corner of Fifth and Washington. The consideration in this deal was \$50,000. The price was, therefore, \$500 a front foot, but this property has the full depth of 100 feet and in addition a building valued approximately at \$6,000. The improvement on the lot bought by Mr. Wilcox are practically worthless.

Effect on Realty Market.

It is contended by leading realty men, and is proved by trade statistics, realty values here are below those of any city of its size and importance in the country. For that and similar reasons outside capital is attracted to this city for investment and the impetus given the market by recent transactions by local men of means is regarded by the trade with much satisfaction.

A feature of the recent deals through C. K. Henry & Son is that the sites handed, while of a character involving large sums of money, had but inferior improvements. In each case these old buildings are to be razed to make room for fine large buildings. One interested capitalist said last night: "Between Henry working on the inside and alleged freights on the outside of the business district it will not be long before the old shacks around town will be a thing of the past, and old-timers will have trouble in recognizing the new city that has taken the place of the old one."

AIRSHIP MAY COME

Possible Side Attraction at Country Club Meet.

MANY FEATURES OFFERED

No Lack of Amusement Concessions to Be Had—Colonel R. L. Harriman to Be Starting Judge of Races.

At the meeting of the amusement committee of the Country Club and Livestock Association, yesterday afternoon, it was decided that only one or two spectacular attractions, outside of the regular races and livestock exhibits, should be included in the week's programme.

Chairman Julius L. Meier suggested that negotiations be opened at once with some airship performer, either Lincoln Beachey, who is well known in Portland, or Strobel, who has a contract with the Interstate Fair at Spokane next fall. Dr. Emmett Drake thought that other attractions should be added, and suggested a captive balloon.

Any number of concessions were offered to the committee. Among them were King Royal. This horse is one of the most remarkable performers ever seen inside or outside a circus ring. He does his distinct gallop, lies down, kisses his mistress, and finally concludes his act with the cakewalk, something no other horse has ever done.

Another strong drawing card offered was Miss Lillian Hoffman in her Roman standing exhibition. This plucky little woman will negotiate the mile track standing on one or the other of her trained mounts, and she has established many new records. Her sole object in coming West is to make a showing so that she may locate here and bring to the Pacific Northwest a string of fancy performers which she has trained in the East.

Donkey and Elephant Race.

Another offering made was that of Dewey, who did the "great donkey and clown act with Ringlings' Circus four years ago." K. L. Bernard, who is handling these various entries, says that this animal will be able to show his heels to any other jack in the Pacific Northwest and, in addition to this, Mr. Bernard says that he can secure on a week's notice an elephant to compete with the jack so that the race between the elephant and the jack will be held. Both the Republican and Democratic leaders have taken interest in the novel event, but Mr. Bernard's offer is the first definite one which would make it possible for the G. O. P. and the Democrats to have anything like a fair race in Oregon at the coming National stock show.

Several other concessions were considered at the meeting, but it was decided to postpone action on them until the meeting of the directors of the Country Club and Livestock Association, which will be held next Monday afternoon, at which time all questions relating to concessions will be disposed of.

Horsemen Go to Hillsboro.

Several special cars have been engaged to carry the Portland horsemen over to Hillsboro for the "try-out" meet, to be held there this afternoon and tomorrow. Fully 230 horsemen will either go over by train, run over in automobiles or drive over with their own horses to witness the racing events there today and tomorrow.

Special interest is manifest because all of the contestants at Hillsboro are entered in the various events to be run off here, and this will give the first line on these contenders.

EVERYTHING REDUCED.

The closing out sale offers great bargains in all departments. Groceries, hosiery, corsets, muslin underwear, parasols, purses, tailored suits, coats, waists, skirts, table linens, towels, napkins, wash goods, men's furnishings, etc., etc. Buy today. McAllen & McDonnell.

Tom Richardson, manager of the Commercial Club, left yesterday morning for the Beach, where he will spend a few days resting.

COURT DECLINES TO DISMISS CASE

Motion for Non-Suit in Booth Trial Denied by Wolverton.

BEGIN ARGUMENTS TODAY

Special Session May Be Held Tonight in Order That Jury May Retire for Verdict This Week.

United States Judge Wolverton yesterday denied the application of counsel for the defense for non-suit and a directed verdict in the Booth-Singleton conspiracy case. Both sides having rested, final arguments will be begun this morning, and it is probable that the case will go to the jury tomorrow afternoon. It is possible the court will hold a session tonight further to expedite the conclusion of the case.

When court convened yesterday counsel for the defense filed a joint motion for a non-suit as to all three defendants and separate motion for an instructed verdict in behalf of each of the defendants, based on an alleged insufficiency of the evidence to support the charges preferred in the indictment. Judge L. R. Webster and A. C. Woodcock, of counsel for the defense, argued in support of these motions, contending that it was incumbent on the Government to prove the existence of the alleged conspiracy and a conscious participation therein by each of the defendants within three years prior to the date the indictment was returned, April, 1905.

Webster Reviews Evidence.

Judge Webster argued that the prosecution had failed in any way to connect Robert A. Booth with the alleged conspiracy, except to show that he was present when Agee tendered to the Booth-Kelly Lumber Company the deed transferring the land in February, 1904, when the object of the alleged conspiracy had been served and the alleged unlawful agreement closed.

Counsel further contended that the prosecution had failed to connect Thomas E. Singleton with the conspiracy in any way subsequent to December, 1900, when he made affidavit as to Agee's residence in the case. Judge Agee considered the fact that reason, it was insisted, the statute of limitations had run against Singleton.

At James Henry Booth, it was maintained by counsel that as Receiver of the Roseburg Land Office, Booth merely assisted Agee to complete proof of title to Government land that Agee considered he was entitled to, and which Booth believed the applicant had a legal claim to. The contract of the Booth-Kelly Lumber Company to purchase the land insisted Judge Webster, was a transaction subsequent to the completion of the alleged conspiracy charged in the indictment.

Becker Speaks in Reply.

Tracy C. Becker, for the Government, resisted the attempt of the defense to close the case so abruptly, maintaining that the prosecution had presented sufficient evidence, which, when considered with the law on the subject, was entirely adequate to warrant the consideration of the case by the jury. In reply to the charge preferred in the indictment was broad and in support of its argument that the allegations were sufficient, cited numerous decisions by the United States Supreme Court, including the McKinley and Jones-Potter cases. It was contended by the Government prosecutor that the conspiracy alleged in the indictment, constituted the offense and that it did not devolve on the Government to show by what overt acts the object of the conspiracy was affected.

In denying the motions of the defense, Judge Wolverton held that the Government had introduced sufficient evidence in support of the charge recited in the indictment that the guilt or innocence of the accused should be decided by the jury. The argument of opposing counsel on the motions for an instructed verdict occupied the entire session of the court yesterday.

ALASKA CAMPAIGN LIVELY

Nominations Still Being Made for Congressional Delegate.

SEATTLE, Wash., July 30.—(Special.)—Though Alaska will vote for a delegate in Congress on August 11, nominations are still being made. A cablegram from Juneau today announced the Nome union miners are sending word through the district that Joseph Chiberg has been brought into the fight as a union miner's candidate. James Wickersham, former judge in the second division, who is an object of the opposition, has been sent out of the race twice. Wickersham and John Ronan, of Fairbanks, a Democratic nominee, left yesterday for Nome to close their campaign. John W. Corson, the regular Republican nominee, reached Nome this week, and John P. Clum, postmaster at Fairbanks, an independent candidate, has been in Seward Peninsula for some time. Tom Cole, present delegate who retired three weeks ago, is in Wisconsin.

SCHEME TO DEFEAT GEO. E

Statement No. 1 Members Will Be Induced to Resign, Says Sigler.

SEATTLE, Wash., July 30.—(Special.)—E. D. Sigler, assessor for Multnomah County, today told county officials that enough statement No. 1 members of the Oregon Legislature would be induced to resign to permit their places to be filled by statement No. 3 men, and accomplish the election of a Republican candidate for Senator in the place of Governor George E. Chamberlain.

Sigler was here on his way to spend a vacation fishing in Clallam County.


Modoc Northern Elects Officers.

SAN FRANCISCO, July 30.—The Modoc

Portland, Or., July 30, 1908.

The Oregonian, City. In the ad. of yesterday of THE CAMPBELL'S AUTOMATIC SAFETY GAS BURNER COMPANY, an error was made. It should read as follows: "Par value \$5.00, stock now selling at \$6.00 and on and after August 1st will be \$7.50 per share, and that for a short time only."

WM. DAVIDSON, Manager.



H. B. LITT
351 Washington St.

ODDS and ENDS

Tailored Suits
Rajah Suits
Silk Dresses
White Serge
Pongee Coats

(Formerly \$45.00 to \$75.00)
AT
\$15.00
(None Charged)

Northern, a 100-mile line projected to Klamath Falls, Or., had its first official meeting today and officers were elected as follows: President, E. B. Calvin, vice-president and general manager of the Southern Pacific; vice-president, William Hood; treasurer, C. H. Redington; secretary, Mr. Willcutt.

Landslide Ruins Village. INNSBRUCK, Austria, July 30.—The village of Merles-Bains has been destroyed by a landslide. Sixteen persons are reported to have been killed.

A WEEK-END AT

Clatsop Beach

SATURDAY
SUNDAY
MONDAY

\$3 ROUND TRIP FROM PORTLAND

VIA THE

ASTORIA & COLUMBIA RIVER R. R.

TWO REGULAR DAILY TRAINS EACH WAY

From Portland	From Seaside
8:00 A. M.	7:20 A. M.
5:30 P. M.	4:50 P. M.

DINING CAR ON BOTH EVENING TRAINS
PARLOR CARS ON ALL TRAINS

SPECIAL TRAIN FROM PORTLAND SATURDAYS, 2:20 P. M., RETURNING FROM SEASIDE SUNDAYS, 6:30 P. M.

Tickets on sale at City Ticket Office, corner Third and Morrison streets, and at Union Depot.

YOU ARE INVITED TO

KLAMATH FALLS

The hospitable citizens of Klamath Falls have prepared an elaborate entertainment for the excursion party which leaves Portland on the

SOUTHERN PACIFIC

SUNDAY MORNING, AUGUST 2

This Will Be a Popular Excursion on Account of the Very Low Round-Trip Rate of \$25

Pullman sleeping car will be run through to Weed. Car leaves at 1:30 A. M. Sunday. Passengers may board sleeper any time after 9:30 Saturday evening. Pullman rate \$4.00, including night in car at Weed.

Tickets will be limited to August 31st, providing ample time to see the prosperous and promising Klamath Basin and make side trip to the world-renowned

CRATER LAKE

There is a round-trip rate of \$17.00 from Klamath Falls to Crater Lake, including accommodations.

We will be glad to furnish a complete itinerary of this trip and full information. Call at city ticket office, Third and Washington Streets.

Wm. McMurray, G. P. A., Portland, Or.