

EAST SIDE BANKS ROBBED OF \$17,000

Three Men Hold Up President Newhall and His Son at Their Desks.

LOOTING IS QUICKLY DONE

Highwaymen Put Gold, Silver and Currency in Bags and Escape. Two Girls Watch Robbers Through Window.

(Continued From First Page.)

was paid by the three to the shots fired by the Newhalls, although on turning down towards Hawthorne slough one of them fired several shots, probably in the air as a warning.

Executed Without Hitch.

The robbery was executed as well as planned and there was not a hitch. They must have known that the bank keeps open until 6 o'clock, as a matter of accommodation. Although they were not seen so far as is known by the authorities, until they actually entered the bank, they must have been watching their chance. It came at 3:45 o'clock, when Mr. Coulson, the bookkeeper, went out and Patrolman Sherwood passed the bank on his regular rounds, going southward. The street at this psychological moment was clear of people, although adjacent streets were well populated. In three minutes from the time they went into the bank they had vanished, as in thin air, with the money.

Robbers' Trail Lost.

Here the trail was lost and there are several theories as to what became of the trio thereafter. It was believed possible that they separated. They may have had a rendezvous in one of the old wooden houses, of which there are several scores throughout the city. As most of the detectives agreed, they might have had a rig in waiting thereabouts. Their movements are untraced from that point. Many reports of a "hold-up" coming, having been seen in the neighborhood were heard but the spectacle of three men together is nothing uncommon. Several detectives worked on the street light that the three doubled back down the Southern Pacific track and caught a freight train out over the Northern Pacific or O. R. & N. It is hardly possible that the robbers, that they separated, for it is not likely that any of them would want to trust so much money to the others.

Details of Hold-Up.

The details of the actual hold-up are: President Newhall and his son Roger were on the point of putting the money in the vault for the night. They had turned over the books and completed the day's balance sheet. The door was not to be closed until 6 o'clock.

Both men were busy with minor details when the door swung. As Mr. Coulson had stepped out a moment before and was expected back, no attention was paid to this fact. But in an instant they were brought with a start to a realization of the nature of the visitation.

Robbers Work Quickly.

No sooner were they in Mr. Newhall's office than the upper part of the building through a glass partition, than the man knocked upon the metal wicket and with a quick, easy motion, leaped inside. Then the other two crashed inside. They could not be seen from the president's office, which is separated from the bank corridor by a glass-glass partition, reaching to the ceiling.

"Come, hurry up here, you fellows," the man inside instructed his confederates as he lifted a tray of gold. The smaller and younger of the three men, a blond person with a scant mustache, began fumbling nervously with a canvas money-bag. This individual was plainly very ill at ease, but he finally managed to get the sack into place.

With a glancing grab, \$300 in silver coins went into this sack, followed an instant later by a second and smaller sack, occasioned by the emptying of a tray of nickels, dimes and quarters.

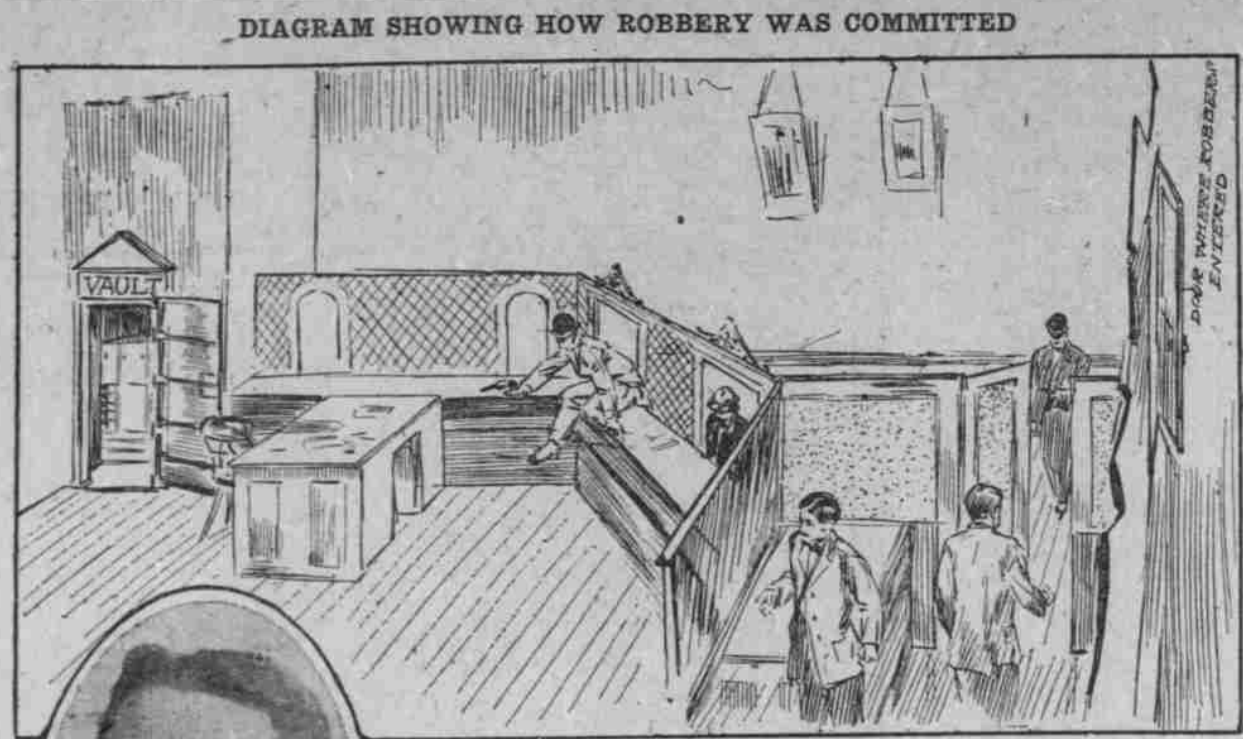


DIAGRAM SHOWING HOW ROBBERY WAS COMMITTED

One man, apparently the leader of the trio who held up the bank, climbed through the teller's wicket, after having driven the president and cashier into the private room at the point of a revolver, and scooped the money into two sacks. These sacks were held by a second man standing outside the wicket, while the third lounged about with a ready weapon in his hand. The three were not masked.

The bank's capital stock. The other stockholders of the bank consented that the dividend was illegally done and at a meeting of the board of directors held January 2 and 3, 1932. Answering Lyons' suit, the bank, through its attorney, alleges the capital stock of the bank would be impaired to the amount of \$3000 should the dividend be paid. It is set forth in the bank's answer to Lyons' suit that the dividend was declared by the directors the day before the annual stockholders' meeting and that at 1 P. M., January 4, a new board of directors was elected.

The new board held a meeting at 2 P. M., immediately after the meeting of the stockholders' meeting, at which the new board set aside the action taken by the old board the day before. The new directors are H. H. Newhall, Louise Newhall and A. E. Jones. It is alleged "that all the stockholders of said bank, with the exception of this plaintiff and one W. J. Lyons, were opposed to the making or declaring of any certificates of deposit to the amount of \$25,000.00."

HISTORY OF BANK, WITH STATEMENT OF CONDITION.

The East Side Bank was organized as a private banking institution, with a capital stock of \$25,000 in 1925 by H. H. Newhall, present owner and principal stockholder of the property. It was continued under its original capitalization until Oregon's banking law went into effect last month, when the capital stock was increased to \$50,000. The present directors, elected in January, 1932, are: H. H. Newhall, Louise Newhall and A. E. Lyons. In a sworn statement of the condition of the bank published last Friday, the bank at the close of business November 27 last, carried individual deposits subject to check aggregating \$262,811.92 and demand certificates of deposit to the amount of \$25,443.38. On the same date the bank carried these certificates of deposit to the amount of \$25,522.10. Other items under the head of liabilities were: capital stock paid in, \$50,000; surplus fund, \$3,906; undivided profits, less expenses and taxes paid, \$48,044. On the same date the bank reported the following resources: Loans and discounts, \$135,487.55; overdrafts, secured and unsecured, \$133,296; bonds, securities, etc., \$20,000; furniture and fixtures, \$14,000; bank building, \$20,000; cash on hand and approved reserve banks, \$138,956.25.

account of said bank or any other of the surplus funds of said bank, or the undivided profits of said bank at the time the same was pretended to be declared by the said bank. The members of the board of directors of the said bank, and said stockholders have not called for or received any dividend or accepted or incurred any new liabilities based upon the said pretended declaration of a dividend in any manner changed their condition with reference to said bank, nor have they or any of them contracted or assumed any new or additional liabilities on account of said bank, or otherwise, by reason of the strength of said dividend, nor has the relation of any of them with said bank been in any manner affected by reason of the pretended declaration of dividend, or by the resolution or revocation of any time since the pretended declaration of a dividend announced to the stockholders or any or either of them that such dividend had been declared or would be paid."

FORMER HOLD-UP IS RECALLED

Rev. J. C. Reed, Insane, Attempted Robbery 14 Years Ago.

The daring hold-up of the East Side Bank last night recalls the attempt made by Rev. J. C. Reed to hold up the National Bank of East Portland about 14 years ago. Reed, who was afterwards adjudged insane, walked into the bank one afternoon, and holding a bottle in the air, which he declared contained nitroglycerin, demanded that he would blow the place to pieces unless Cashier B. H. Bowman would deliver over the contents of the vault.

Robbers Not Portland Men.

It is not local criminals that the officers have dealt with. This was generally agreed upon last night, for no one of them wore a mask. The leader, as he entered the bank, had his left hand over his face, but he shortly withdrew it and his features were in plain view to the president and cashier during the brief moments the bank was being rifled.

Working on the theory that the robbers had a rig in waiting near where they were every lively stable in the city. It was found that two men rented a rig at the Fashion stables late in the afternoon and neither of them was of pronounced appearance. Detectives were then put to work on this branch of the case.

SUIT AGAINST BANK PENDING

Stockholder Demands \$925 on Dividend Declared, Then Rescinded.

Presiding Judge Gantenbein has under advisement a suit brought in the Circuit Court against the East Side Bank of Portland by J. A. Lyons. Lyons demands \$925, which he says is due him on an 8 1/2 per cent dividend. He owns 60 shares of

Grangeville country. While Harriman was tentatively defeated in his effort to give us independent railroad construction, yet he was powerful enough to enforce the construction of the newly-completed line, which is a competitor of the existing Northern Pacific Clearwater Short Line road, which does not reach any part of the productive country, and now treats the entire joint system from Lewiston to Riparia as complete, the opportunity is presented for Portland to regain its lost supremacy of a large and rapidly-growing traffic in the largest, richest and most productive agricultural section in the entire Northwest.

The growth and productivity of this Clearwater area has been enormously stimulated since the opening to white settlement, November 18, 1895, of the gray Nez Perce Indian reservation of nearly 1,000,000 acres; the present railroad construction into the Grangeville country is a logical phase of that development. The years to come, or until the developments in the adjacent and tributary mining camps justify further extensions, the railroad remains a new road, will remain at Grangeville. A short extension southwards to connect with the Pacific & Idaho Northern railway and bearing in mind a reasonable expectation of the immediate future. This extension will open up a great and very productive country on both sides of the main Salween and Clearwater rivers, besides affording a direct connection between Northern and Southern Idaho.

For many years Grangeville has held the distinction of being the largest town in the United States without a railroad. We now cheerfully yield this distinction to others. But Grangeville is still located in the very heart of Idaho, surrounded by the largest and most productive agricultural area in the Northwest, where crops have been successfully raised with irrigation, and with never a crop failure for 40 years. The present population of the town is about 4000. It possesses three banks, with deposits aggregating \$750,000; three newspapers, six churches, each with its resident pastor and Sunday school; a three-story brick hotel being built by local capital and bearing the name of the National Hotel; electric light and power; a city government with macadamized main street; a fine graded public school system; 200 miles of sidewalks and all the concomitants of civilization. Only nine other postoffices in the state do a larger postal business and contribute more to the western office department than Grangeville, which is an excellent criterion of the business done in a town 20 miles from its nearest railroad station and with no other offices to swell its postal receipts. Taken in connection with the bank deposits referred to above, these features indicate a large and growing business with the surrounding mining, grazing, growing and remote settlements, and by reason of its strategic location is a sure forerunner that Grangeville is going to make one of the important towns of the young Republic of Idaho.

HOW TO REGAIN LOST TRADE

PORTLAND'S OPPORTUNITY IN CLEARWATER REGION.

Profitable Business Temporarily Diverted May Now Be Had Merely for the Asking.

GRANGEVILLE, Idaho, Dec. 3.—(To the Editor)—There was a time the dim and misty past of 15 or 20 years ago when the Grangeville country of central Idaho was an important commercial asset of Portland. In those days the wealth of this heart of Idaho sought its outlet to the Westport tidewater by a wagon road haul of 80 miles to Lewiston, and thence down the Snake and Columbia rivers by steamboat. This is the natural, God-given route for this interior country; and if the old-time management of the Oregon Railway & Navigation Company had, in the slang of the day, been "onto its job," and had extended its system into the Snake and Clearwater regions, Portland would have retained its supremacy over the commerce of this great and growing region.

But monopoly invariably breeds arrogant indifference, and the old-time transportation magnates felt so secure in their hold of this region that they let slip numerous opportunities of subverting the channels of steamboat transportation until aroused by the aggressive policy of the rival Northern Pacific system which quietly invaded the Clearwater territory through its Spokane and Palouse branch and in 1893, constructed its Clearwater Short Line almost into the heart of the Bitter Root country.

Down Hill All the Way.

The entire traffic of this region was therefore artificially directed from its natural water-gate channels to Portland, and made to ascend and descend a series of fierce grades to a connection with the main line of the Northern Pacific at the Spokane. Now Spokane is nearer tidewater than Grangeville. In fact, the advantages for reaching tidewater are immeasurably superior from Grangeville than from Spokane, and on hand down hill water grades all the way to Portland, and the recent completion of the Union Pacific road from Riparia to Lewiston now affords a direct connection of which we have been for so many years unjustly deprived. Nature is bound to assert herself in due time, and thus, after many years of costly and unprofitable investment in possession of a natural outlet, and with due cultivation by the business men of Portland the entire trade of this great and growing Clearwater country will again find its way to Portland.

Opportunity to Gain Lost Trade.

These reflections are induced by the completion of the Lewiston-Grangeville railroad and the inauguration of regular schedules to Grangeville and the Pacific coast to carry, since the completion of the Clearwater Short Line railroad to Stites, 20 miles distant, the Grangeville country has been practically cut off from the coast. In the days when it could only be reached by an 80-mile wagon road haul from Lewiston. A new generation of business men has taken hold of the commerce of the Clearwater region, and the interests of Portland since then; but there are doubtless enough of the older ones left to remember something of the lucrative traffic which this isolated country used to turn into their coffers. The old generation made a hard fight in co-operation with the present Union Pacific management to secure the entrance of the Harriman interests into this then almost unknown region in order to tie to Portland in the closer and more direct connection of the Clearwater region was the formation of the Northern Pacific concern, the providing for joint occupation of the

PIANOS

\$238 \$6 A MONTH

Sixth and Burnside

The Reed-French Co. is not a caterer for "Cheap John" trade, nor is it breaking its back "kytting" to the ultra-fashionable trade.

The Reed-French Co. is looking for the man or woman who, appreciating art, is still sane enough to see that an excellent piano can be made and sold (and on easy installments, at that) for less than \$300.

The Reed-French holiday piano offer is an eye-opener in piano affairs—a brand-new, latest style, full-size, unconditionally guaranteed piano for.....\$238.00

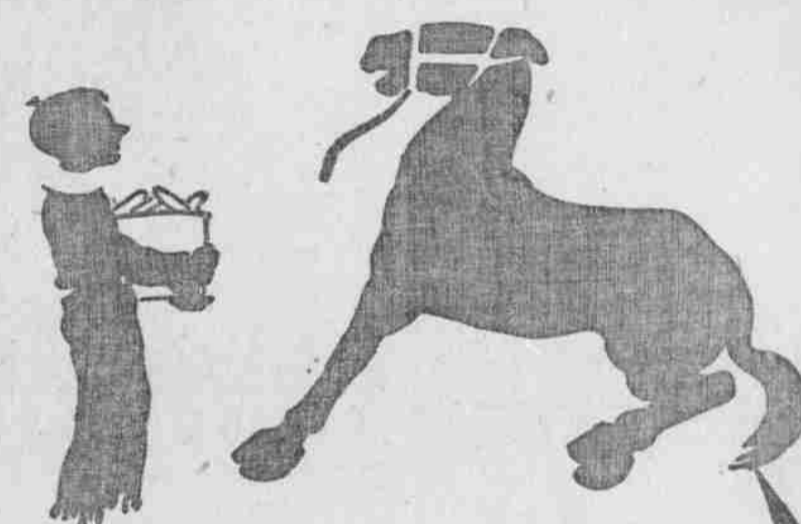
This beautiful instrument is doing active service in seminars and homes alongside \$400 and \$500 pianos, and the most sensitive critic can't tell the difference—and there really isn't any difference; one is as good as the other.

\$238

is the price of our piano—\$6.00 a month; make first payment any time this month.

REED-FRENCH

Sixth and Burnside. Store Open Evenings.



Raw Oats Will Do for Horses

Only the kind that is thoroughly steam-cooked is fit for the human stomach. You can boil the "rolled oats" you get at the store for hours but it won't cook it.

H-O is cooked for three hours in steam under high pressure and by a patented process. You can't imitate the process in your kitchen. You haven't the cooking machinery. It is the principal reason why H-O is better than every other oatmeal and why everyone is willing to pay a little more for it. It is all nourishment—no hulls, no dirt. Ask your grocer for H-O.



Some Ideal Xmas Gifts at One-Half Price

Last week we purchased the entire line of small goods of Eilers Piano House, which, for lack of room, they were obliged to dispose of. The goods purchased include: Violins, Mandolins, Guitars, Banjos, Accordions, Harmonicas, Zithers, Music Rolls, Music Stands, etc., etc.

Prices That Have Seldom Been Equaled

VIOLIN OUTFITS—VIOLIN, BOX AND BOW	
A Regular \$75.00 Violin, Box and Bow, during the sale.....	\$37.50
A Regular \$60.00 Violin, Box and Bow, during the sale.....	\$30.00
A Regular \$50.00 Violin, Box and Bow, during the sale.....	\$25.00
A Regular \$40.00 Violin, Box and Bow, during the sale.....	\$20.00
A Regular \$30.00 Violin, Box and Bow, during the sale.....	\$15.00
A Regular \$20.00 Violin, Box and Bow, during the sale.....	\$10.00
A Regular \$10.00 Violin, Box and Bow, during the sale.....	\$5.00
A Regular \$5.00 Violin, Box and Bow, during the sale.....	\$2.50

MUSIC ROLLS.	
Regular \$2.00 Music Roll, now.....	\$1.75
Regular \$2.50 Music Roll, now.....	\$1.50
Regular \$3.00 Music Roll, now.....	\$1.00
Regular \$1.50 Music Roll, now.....	75c

BANJOS.	
Regular \$40 Banjo now.....	\$20.00
Regular \$30 Banjo now.....	\$15.00
Regular \$20 Banjo now.....	\$10.00
Regular \$10 Banjo now.....	\$5.00

VIOLIN BOWS.	
Regular \$10 Violin Bows, now.....	\$6.50
Regular \$7.50 Violin Bows, now.....	\$4.50
Regular \$5.00 Violin Bows, now.....	\$3.00
Regular \$3.00 Violin Bows, now.....	\$1.50
Regular \$2.00 Violin Bows, now.....	\$1.00

MUSIC STANDS.	
Regular \$1.50 Music Stand, now.....	\$1.25
Regular \$1.00 Music Stand, now.....	75c
Regular \$2.00 Music Stand, now.....	\$1.00

111 Fourth Street
North of Washington St.

GRAVES MUSIC CO



Eilers' Music

Eilers' Music, Mandolins, Guitars, Harmonicas, Accordions and Zithers at 50c ON THE DOLLAR

MUSIC ROLLS.

Regular \$2.00 Music Roll, now.....	\$1.75
Regular \$2.50 Music Roll, now.....	\$1.50
Regular \$3.00 Music Roll, now.....	\$1.00
Regular \$1.50 Music Roll, now.....	75c

BANJOS.

Regular \$40 Banjo now.....	\$20.00
Regular \$30 Banjo now.....	\$15.00
Regular \$20 Banjo now.....	\$10.00
Regular \$10 Banjo now.....	\$5.00

VIOLIN BOWS.

Regular \$10 Violin Bows, now.....	\$6.50
Regular \$7.50 Violin Bows, now.....	\$4.50
Regular \$5.00 Violin Bows, now.....	\$3.00
Regular \$3.00 Violin Bows, now.....	\$1.50
Regular \$2.00 Violin Bows, now.....	\$1.00

MUSIC STANDS.

Regular \$1.50 Music Stand, now.....	\$1.25
Regular \$1.00 Music Stand, now.....	75c
Regular \$2.00 Music Stand, now.....	\$1.00

Never read the above letter? A new one appears from time to time. They are genuine, true, and full of human interest.