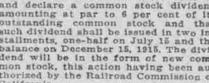
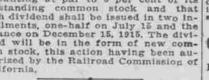
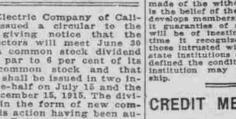


Daty Balances and Ote Adaptive State State States and the state of the states and the states and by having approved a plan of the states and, by having approved a plan of the states and, by having approved a plan of the maximum being see at \$3,435,000. The maximum being see at \$3,435,000. First Mathematics and the states and whole, the past year has been segned by the balances and the states and the states and whole, the past year has been segned by the states and proper security for the funds of the fun









NATIONAL ASSOCIATION of San Francisco. Founded 1864

clation during the past year. New Law Proposed. I would submit to you, however, for fu-ture consideration, this recommendation: That the next measure of import advocated by the Oregon Association, and by it caused in the next measure of the amount re-rese within the State of Oregon, to refin vest a certain percentage of the amount re-ceived by them from premiums in Oregon, to refin vest a certain percentage of the amount re-rectived by them from premiums in Oregon \$3.358,-236 were paid by Oregon policy-holders to foreign life insurance companies, all of which was immediately taken directly from the state.

foreign life insurance companies, all of which was immediately taken directly from the state. Inasmuch as some of these companies dis-criminate against the State of Oregon and all states west of the Rocky Mountains in their investmenta, they should be restricted from doing business within the state except upon terms which will not reset in hard-ship to the companies, but yet will require of them the reinvestment of Oregon funds in Oregon securities. It affords me great pleasure to mention the excellent and ef-ficient work of our last Legislative commit-tes, and 1 would recommend that our next Legislative committee be appointed for two years, so as to fully co-operate with the com-mission seem to be appointed by our Gov-ernor.

after the European war has been brought After the European war has been brought in a close, which, let us trust, will not be in the far distant future, and the demand for money has become increased, the baths of the Enited States will be the best sup-plied commercial againedies in the entire world. America, and not France and Eng-hand, must some become the banking-house of the entire world, and it is, therefore, en-ermised upon the backers' associations of each state, no matter how insignificant in the financial world, to see to it that the base of its enters are sufficient to amable it, without being hampered, to play the game of banking bosiness as it must necessarily be played in the future.

DALLAS CLUBS TO MERGE

Movement Afoot to Combine Booster

Organizations.

DALLAS, Or., June 12 .- (Special)-

Following the example set by many other cities of the state, a plan is now

In the making for the union of the

Dallas Commercial Club and the La

Creole Club. The Commercial Club is the official booster organization of this

the official booster organization of this city, and leads in all progressive move-ments inaugurated in the county. The La Creele Club is a purely social club, to which practically all the business men of the city belong. It is believed that a union of the two organizations will tend to build up and strengthen the larger organization. Committees have been appointed to draft a plan of action.

Stock Dividend Announced.

Improved Farms

Residences

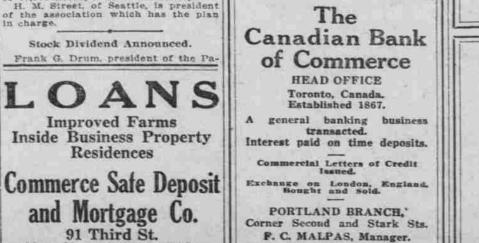
and Mortgage Co.

91 Third St.

Chamber of Com. Bldg.

LOA

## And Establish The Association of the Horse Heaven irrigation district. Petilions for establishment of the district methods 100,000 acres of but to county Commissioners early in the district includes 100,000 acres of the dinclude the distric The district includes 100,000 acres of irrigable land lying in Benton, Kilck-the aven plateau. In connection with the irrigation of these lands, a 500-foot addition of these lands, a 500-foot addition of these lands, a 500-foot addition of these lands, a solo-foot of the sense is a solo-foot of the sense is



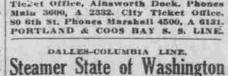
Joining the delegates from Seattle and Tacoma who arrived in Portiand yesterday, the local delegation of Credit Man left at 11 o'clock by special train for Salt Lake, where the convention of the National Association will be held for material delegation of Credit the National Association will be held for salt Lake, where the convention of the National Association will be held for material delegation of Credit the National Association will be held for salt Lake, where the convention of the National Association will be held for salt be held for salt Lake, where the convention of the National Association will be held for salt be he The party will return by way of Seattle, Wash.-Dexter Horton Na.



Founded 1886. Washington and Fourth Sts.

San Francisco Los Angeles (Without Change En Route) twitnout Change The Big, Clean, Comfortable, Elegantly Appointed, Seagoing Steamship S. S. BEAR Salls From Alusworth Doth 9 A. M., JUNE 16. 100 Golden Miles on Columbia River. All Rates Include Berth and Meals. Table and Service Unexcelled. The San Francisco & Portland S. S. Co., Third and Washington Sts. (with 0.-W. R. & N. Co.) Tel. Broadway 4500, A 6121. ANGELES North Bank Rail 26 Hours' Ocean Sail u-Deca, Triple Screw, 24-Knot Decs. Triple screw. 24-Kt Palatial S. S. "NORTHERN PACIFIC." SAN FRÂNCISCO LOS ANGELES AND SAN DIEGO June 16, 20, 34, 28, Stramer train leaves North Bank station 0:50 A.M.: lunch shoard ship, BS, arrives Ban Francisco 3:50 P.M. next day, EXPRESS SERVICE AT FREIGHT RATE NORTH BANK TICKET OFFICE, Phones: Mar. 929, A 6671-5th and Stark Between COOS BAY LINE Portland **Steamer Breakwater** New York Sails From Alasworth Dock, Portland, every Thursday at S A. M. Freight and Tiezet Office, Alasworth Dock, Phones Mails 3600, A 2332. City Tieket Office, 50 6th St. Phones Marshall 4500, A 6131. Boston. DALLES-COLUMBIA LINE. NEW ZEALAND AND SOUTH SEAS. Regular, through sailing for Sydney via Tabiti and Weilington from San Francisco. Juna 28. July 21. Augost 18 and every 23 days Sand for paniphiet. n Steamship Co., of New Zealand, Ltd. fice-679 Market street, San Francisco, cal 5, 5, and E. R. ageuts,

TRAVELERS' GUIDE.



Leaves Taylor-aL mock daily except Summar, 11 P. M. for The Dailes and way landings carrying freight and passengers, Returning leaves The Dulles dally, 12 moon, except Monday, Tel. Main 613, Sare \$1, berths 500