

HIGH TAXES HELD RESULT OF HOBBIES

Spirit of Emulation Too Great, Says C. V. Galloway.

REMEDY IS SUGGESTED

Only Sustained Community Resolve to Economize Will Lower Burden, Believes Banker.

High taxes, such as are in effect here at the present time, are the direct result of comparatively small groups of persons in the community working for their particular hobby...

Favorable Arguments Made. "Each of these groups goes before the tax-levying body, puts up arguments, all sound in themselves, why their particular project should be supported and that the public should bear the expense of their hobby..."

Change in Pledge Suggested. Mr. Galloway stated that it would be better to change the proposed resolution pledging the tax levying body not to increase taxes so that the wording would show that the pledge was one from the citizens that they would not approve any new taxes during the coming three years...

WOMAN BLUFFS POLICE. Squad of Six Men Held at Bay for 11 Hours With Pistol. RED BLUFF, Cal., May 1.—After barricading herself in the office of District Attorney Cheatham here yesterday and holding at bay with a revolver a half dozen officers for nearly 11 hours, Mrs. Nina E. Robinson was at 8:30 tonight persuaded to give up the weapon. She was alleged by the officers to be insane.

WHY ACCEPT LESS. Security for your investment that is afforded by tax-secured bonds, the recognized superior investment, when yields as the following are available—

Utah County, Utah, Alpine School Dist. 1922-40 6.00% Assessed val. \$18,222,300; debt \$608,000; pop. 23,517.

Your Investments and Changing Conditions. General economic conditions are changing so rapidly that we feel we advise wisely when we say that every investor should examine his securities periodically in order to determine the status of his holdings.

G.E. MILLER & COMPANY. GOVERNMENT MUNICIPAL CORPORATION BONDS. 204 5 1/2 Northwestern Bank Building, PORTLAND, OREGON

NEW YORK BUDGET IS CUT \$85,000,000

Governor Miller Lops Off 3000 Political Jobs.

BLOW DEALT LANDLORDS

Tax Rate Held Down to Prevent Further Increase in Rents. Economy Insisted On.

NEW YORK, April 25.—(Special.)—The New York state legislature has adjourned and the forest collection of political bosses ever seen in a wild state have gone home. The session was a triumph for the brains and courage and energy of Governor Miller.

Master Dead, Many Persons Anxious to Care for Dog. William Moorehouse's Companion-Ship With Canine Attracts Wide Attention.

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MINE DEVELOPED RAPIDLY

Ore Chute of Southern Oregon Company Highly Valued.

MOVIES TO CATCH EVENTS

Junior Week-End Activities at University Will Be Filmed.

UNIVERSITY OF OREGON, Eugene, May 1.—(Special.)—The varied activities of Junior week end, May 18, 19 and 20, will be featured by Alfred Powers of the university school of Journalism. Motion pictures will be taken of all the action events and some scenic effects will be included.

SOPHOMORE DANCE IS OFF. Unscheduled Junior "Flunk" Day Event Leads to Penalty. OREGON AGRICULTURAL COLLEGE, Corvallis, May 1.—(Special.)—The sophomore dance has been cancelled by order of the student affairs committee as a result of action taken on a dance held on Junior "Flunk" day by the sophomores without approved chaperones and the sanction of the committee.

SILVERWARE IS STOLEN. Thief Gains Entrance to Home While Family Is Away. Four dozen pieces of valuable silverware were stolen from the home of James Curless, 753 East Twenty-eighth street, some time Saturday night by thieves who gained entrance into the home during the absence of the family.

ALTAR TO BE MEMORIAL. Ara Pacis of Augustus to Be Restored in Italy. (Copyright by the New York World. Published by arrangement.) ROME, May 1.—(Special Cable.)—What is left of Augustus' Ara Pacis was excavated beneath the Palazzo Ottonio-Plano on the Corso in the vicinity of the Piazzetta Venezia, will be collected, restored and put up as a monument of the world war and the victory of the allies along the walls of the St. Peter del Conciatore of the Palazzo Venezia, the former Austrian embassy to the Vatican, which has been seized by Italy.

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Bond Department

A bond's security lies in the ABILITY of the debtor to pay it. These two municipalities are backed by unusually strong security and the Taxing Power.

City of Bandon, Or. 6% Gold Bonds

A general obligation of the city, and the first lien on all its taxable property valued at \$1,580,000. The net debt is only \$40,000.

City of Greybull, Wyo. 7% Imp. Bonds

These 10-year bonds are obligations of the district which includes the business and city's best residential sections. Its value is \$1,004,000. Net bonded debt (this issue only), \$75,000.

BANK LUMBERMENS TRUST COMPANY BANK BROADWAY AND OAK

For May 1 Investment. PORTLAND, Imp. 6's to yield about 5.50% \$15,000 est. Sept. 1, 1927 @ 101

Port of Umpqua Oregon 6% Bonds. Dated DUE May 15, 1921 July 1, 1926-30

City of Edmonton 6% General Obligation Gold Bonds. Dated Sept. 1, 1920

City of Edmonton U. S. GOLD COIN. 10% TO YIELD

Kelso, Wash. 7% IMPROVEMENT BONDS. Dated Feb. 1, 1921

Western Bond & Mortgage Co. Main 112 50 Fourth St. Board of Trade Building, Ground Floor.

CAREFUL INVESTORS should purchase securities from an institution whose character, stability and management are an assurance of continued protection to its customers.

7% Farm Mortgages 7% Secured by some of the best improved farms in the State of Oregon, netting the investor 7%.

STOP AND THINK

How many people have you known who bought promotion oil, motor and mining stocks as a result of glowing promises made in prospectuses and glaring advertisements?

Think over the history of the men you know who are independently wealthy. How did they make their money? In nearly every case you will find that they made it by investing in sound, established business enterprises where it was possible for them to find out all the facts surrounding their investments, or that they made their money in a business which they themselves developed.

After a thorough investigation among successful bankers and business men, you will find that nobody is going to make you wealthy on promotion stocks. The wealthy men of today are the men who first saved some money and then invested it where it accumulated more each year.

If you persist in the idea that you can get rich quickly by speculating or gambling in promotion stocks, we cannot help you, but if you want to assure yourself of a safe and regular income, we will gladly talk over your problem with you.

If you cannot call, write or telephone for our booklet, "The Elementary Principles of Safe Investment." In this booklet you will find the difference between investment and speculation clearly defined.

BLYTH, WITTER & Co. Yeon Bldg., PORTLAND SEATTLE - SAN FRANCISCO - LOS ANGELES - NEW YORK

BOND DEPT. The Financing of Our Railroads Is Absolutely Essential We Offer Our Participation in a New Issue of \$230,000,000 NORTHERN PACIFIC-GREAT NORTHERN

LADD & TILTON BANK. Oldest in the Northwest WASHINGTON, AT THIRD

UMATILLA (Municipal) DRAINAGE DIST. Umatilla County, Oregon 6% Gold Bonds. Due 1925-1930. 6.50% PRICED TO YIELD 6.50%

CLARK KENDALL & CO. INC. GOVERNMENT MUNICIPAL AND CORPORATION BONDS FIFTH AND STARK STREETS - PORTLAND OREGON

Province of British Columbia 5-Year 6% Gold Bonds. Dated Apr. 25, 1921. Due April 25, 1926. Price 93.84 to Yield 7 1/2%

CARSTENS & EARLES, INCORPORATED. Established 1891. Government, Municipal and Corporation Bonds. U. S. National Bank Bldg., Portland, Oregon. Broadway 4168.