

TWO YEARS ASKED TO MEET CLAIMS

Receiver Devlin, of Oregon Bank, Will Present Petition to the Court.

EXPERT COMPLETES WORK

Accountant Pfahler Makes Optimistic Report on Assets of Closed Institution—Splendid Prospects for the Reorganization.

Receiver Devlin of the closed Oregon Trust & Savings Bank will present a petition to the court early this week asking for two years' time in which to meet all claims against the bank and submitting the details of the proposed absorption of the institution by the German-American Bank.

This statement is exceedingly reassuring in the opinion of all who have examined it. It shows that the bank has on hand, with the assets of the German-American Bank, sufficient resources to meet the liabilities and still have a surplus.

Expert Pfahler's report is all the more convincing because of the fact that every dubious asset of the bank or any upon which the least suspicion could be cast, has not been figured in the expert's list of assets.

Friends of Reorganization Jubilant. The reorganizers of the Oregon Trust & Savings Bank were jubilant yesterday over the splendid showing made by the report of Expert Pfahler.

Receiver Devlin expects that upon the presentation of the petition to the court, a day will be set for hearing and after any possible objections to the petition are urged, the decision will be rendered.

Expert Pfahler's Statement. The German-American Bank absorbing the Oregon Trust and Savings Bank. In liquidation.

Table with columns for Assets and Liabilities, listing various bank accounts, deposits, and debts with corresponding dollar amounts.

accounts. Such institutions do not know what they have got and slipshop methods in this regard often means ruin." In discussing the showing made by the expert's statement, President S. G. Reed, of the reorganized bank, said: "The security offered depositors of the bank through the reorganization, amounting to more than \$400,000 in excess of the assets, is produced through the subscriptions to the stock of the German-American Bank at 25 per cent above par, together with the cancellation of the stock of the Oregon Trust & Savings Bank and the value of the land to be added to the German-American Bank by Mr. Moore. All this \$400,000 is a guarantee to the depositors that their claims will be paid in full. The plan is for the German-American Bank to liquidate the Oregon Trust & Savings Bank under the direction of the receiver and the depositors will be further secured by the bond of the receiver. It will continue as the representative of the court until all claims against the bank are paid in full.

Merged Banks Solvent, Says Devlin. Receiver Devlin, in speaking of the showing made by the report of Expert Pfahler, said: "I think the bank, when consolidated, is solvent and there cannot be a question but that the agreement proposed to be entered into can be carried out and every depositor will receive dollar for dollar. The provision that will be made by which the assets of the Oregon Trust & Savings Bank will be kept wholly apart from the business of the German-American Bank and will be liquidated by the court. The liquidation shall be consummated as rapidly as possible and it is deemed will be accomplished in all probability in a lesser period of time than has been asked for, but the request for two years' time on the side of conservatism and the provision also makes it to the interests of the reorganized bank to accomplish liquidation without delay.

EXPLAINS DELAY OF BRIDGE

MUST KNOW LAW BEFORE ACTING, SAYS LANE.

Mayor Declares He Is Not Holding Up Project, but Desires Further Advice From Kavanaugh.

Mayor Lane declares that he is not "holding up" the contract for the East Twenty-eighth-street bridge across Sullivan's Gulch, as has been charged against him by some of those who are interested in the matter. He said last night, when asked as to why the bridge contract is not let, that a serious and hitherto unheard-of problem is confronting the Executive Board.

There is much agitation among residents of the district where the proposed bridge is to be constructed, and it is said that a strong feeling against the Mayor has developed. The people there seem to blame him and the Executive Board because the bridge contract has not been let.

"The handicap in building the bridge is that the Portland Railway, Light & Power company officials, who notified us they will not help pay for the structure or operate cars over it," said Mayor Lane. "Now, the Executive Board, before awarding a contract, must be clear as to the law, and we shall have some further advice from the City Attorney before we act. If we can force the car company to cross the bridge, we must lay the tracks, string the wires and construct the bridge for that purpose, or the company officials will say when we finish that they cannot use it because its construction is wrong."

"Another feature of much importance is that we have just now received the specifications from the contractor, and we certainly would not be justified in letting the contract until we know whether these are correct. I am not holding up the project; we will build the bridge, and a good one, but we will not proceed until we know we are right. They ought not to thrust upon us or to attempt to force us to do something we are unprepared to do. There is a man who lives in the vicinity of the proposed bridge site who is making it his business to stir up feeling against me, but the people there must be reasonable, as I know they will be, when they know the facts."

GEORGE HERRALL, JR., DIES

Well-Known Portland Man Victim of Quick Consumption.

George Herrall, Jr., aged 45 years, and son of George Herrall, former proprietor of the United States Brewery, died at 5 o'clock yesterday afternoon, at his home, Hood and Water streets, after a brief illness from quick consumption. During the last week Mr. Herrall failed rapidly, although before that time it was thought that his life might be prolonged indefinitely. He was born and brought up in Portland and had a wide circle of friends and acquaintances. He was unmarried, and was a half-brother of Henry D. Griffin, of this city.

The funeral will be held from Finley's undertaking parlors, at 2 o'clock, Tuesday afternoon. Interment will be in Riverview cemetery.

Funeral of a Child. The funeral of little Ruth Willett, the daughter of George M. Griffin, of George M. Willett, was held yesterday afternoon from Holman's undertaking establishment at 2 o'clock. Dr. Pouliques, of the First Presbyterian Church, officiated. There was a large attendance of friends of the family and many beautiful floral offerings. Mr. Willett is chief clerk in the Northern Pacific passenger offices here, and as a mark of respect the office was closed from 2 until 3 o'clock yesterday. Many railroad men attended the funeral.

Inspect Rosenthal's shoe store windows and get busy.

Spectacles \$1.00 at Metzger's.

TRIBUTE TO FRAZER

Associates Honor Memory of Late Judge.

SPEECH BY M. G. MUNLY

Resolutions Passed by Multnomah County Bar Association Are Added to Record of Circuit Court.

At a meeting held in the courtroom over which the late Judge Arthur L. Frazer presided, the Multnomah County Bar Association paid a last tribute to the dead jurist yesterday forenoon. Formal resolutions were presented and adopted expressing the regret of the association at Judge Frazer's untimely death. These resolutions were made a part of the court record, by order of Circuit Judge Cleveland. Memorial addresses were made by Judge M. C. George, R. B. Fisher, J. E. Brough and R. W. Montague. The resolutions in memory of Judge Frazer contain an account of his life and achievements, and refer to his value to the community in the Juvenile Court work. The drafting committee which prepared the resolutions was made up of W. D. Fenton, M. G. Munly, Joseph Simon, M. C. George, E. B. Seabrook and R. B. Fisher.

Text of Resolutions. His death is mourned by all alike without distinction of race or creed, as a public loss.

Be it therefore resolved by the Bar of Multnomah County: That we deplore the death of Judge Frazer as an irreparable loss, and yet, nevertheless, it is well that we realize that his lamented removal, well discharged, is but the passing of another stainless and noble figure into the history of the legal profession.

Resolved, That the sympathy of the members of the bar be extended to his family, that an engraved copy of his resolutions be presented to them, and that a copy of the same may be delivered to the Circuit Court of this judicial district for entry on its journal, as a perpetual memorial and record of his worth. Court Committee of Bar of Multnomah County.

W. D. FENTON, JOSEPH SIMON, M. C. GEORGE, M. G. MUNLY, R. B. FISHER, E. B. SEABROOK. Signed on behalf of the Multnomah Bar Association: C. M. IDELMAN, J. E. BROUGH, ARTHUR E. TIPPETT, WALDEMAR SETON, R. B. FISHER.

In moving that the resolutions be accepted and be made a part of the records of the court, M. G. Munly, a member of the committee, paid a tribute to the life and character of Judge Frazer. He made an exhaustive review of the growth and work of juvenile courts and the part taken by Judge Frazer in perfecting the operations of the law as applied to the youth of this county and state. He then said of the dead jurist, in part:

His Love of Children. Only those who knew Judge Frazer's attachment to his family, his devotion to his children, his keen and active interest in everything pertaining to their welfare, can thoroughly comprehend his interest in the juvenile courts and the work of juvenile courts and the part taken by Judge Frazer in perfecting the operations of the law as applied to the youth of this county and state. He then said of the dead jurist, in part:

Moral Character First. Notwithstanding the commercial and materialistic spirit of the age, moral character and virtue, and moral heroism hold the first place in history. Human interest in the men who have given the world an example of noble living is still supreme. In the scroll of fame Dives does not excite our interest except in connection with that of Lazarus. The rich have no place in the records of the race. In our times, men like Judge Frazer are too rare in the legal profession. His life ought to be a legacy of noble character to the younger members of the bar to lift them above the mere vulgar struggle for gain or ambition for public position.

To his family and friends, Judge Frazer bequeathed a cherished memory, to the profession he leaves an untarnished name, to the bench of this state a record covered with honor, and to his fellow citizens a legacy of noble character, a personality full of kindness and simple goodness attested by deeds that shall live long after his generation shall have passed away.

GREATER BARGAINS

Hovenden-Soule Piano Co. Cor. Morrison and W. Park Sts. PIANOS, PLAYER-PIANOS, PHONOGRAPHS, RECORDS

TELL THE TRUTH OR DON'T ADVERTISE

Was the keynote of a number of speeches made at the recent convention of Pacific Coast Ad Men

Don't make claims that it is impossible to fulfil. "The People Are Not Fools." I advertise every week that I can supply dental work of every kind equal to the best procurable anywhere, and superior to nine-tenths of the work supplied elsewhere. The largest practice in the Northwest is proof that I tell the truth in my ads. If I made false claims it would act only as a boomerang.

Scientific Crown and Bridge Work, perfect-fitting and comfortable Plates, gentle and courteous treatment, painless extractions and prompt service are a few of the advantages secured at this office.

Advertisement for Dr. B. E. Wright, Painless Dentist. Includes text: 'GOOD SET OF TEETH ON RUBBER PLATE \$5.00', 'BEST SET OF TEETH ON RUBBER PLATE \$8.00', 'DR. B. E. WRIGHT', '342 1/2 Washington Street, Corner Seventh', 'OFFICE HOURS—8 A. M. to 5 P. M.; 7:30 to 8:30 P. M.; SUNDAYS—9 A. M. to 1 P. M. Phone Main 2119—Twelve Years in Portland'



EVERY PAIR OF PANTS IN THE STORE MARKED DOWN

- \$7.50 Pants now \$6.00
\$6.00 Pants now \$4.95
\$4.00 Pants now \$3.25
\$2.50 Pants now \$1.95
\$6.50 Pants now \$5.00
\$5.00 Pants now \$3.95
\$3.00 Pants now \$2.50
\$2.00 Pants now \$1.65

THESE PRICES AT ALL OUR STORES

MOYER Third and Oak First and Yamhill

Advertisement for Apollo-Player Piano. Text: 'Play Your Favorite Piece ON THE Apollo-Player Piano. It is the Stradivarius of player-pianos—the first and only complete player-piano on the market. Besides containing all the meritorious features of advantage found in other player-pianos, it has the additional advantage of playing 88 notes, or the entire keyboard, of the modern 7-1-3 octave piano—23 notes more than any other player-piano made.'

Advertisement for Piano House. Text: 'IMPORTANT CLEARANCE OF USED PIANOS PIANO PLAYERS AND ORGANS. This clearance sale of slightly used pianos, organs and piano-players, which began last Monday morning, will be continued during the coming week. Every instrument offered represents a value that cannot be duplicated in the ordinary course of business. There are many makes embraced in the list, which is too long to permit of publication in brief space, and in this list will be found, without question, some instrument which will in every particular meet your desires as to style, tone and cost. There are splendid upright pianos of such well-known makes as Kimball, Chickering, Steinway, Everett, Kranich & Bach, Ludwig, Decker, and many others too numerous to mention, ranging from prices beginning at less than a hundred dollars; organs of various styles, from the least expensive, suitable for home use, to larger sizes, adapted for church use; square pianos, which will go for almost a song; and a number of piano-players, which can now be picked up at a great saving from original cost. This sale is one of the most important we have ever held—because the list of instruments is so large, thoroughly desirable, and the values so exceptionally attractive. Make it a point to drop in at your earliest convenience. If you live out of town, write for full particulars. But remember, the sooner you respond, the better selection you'll have. Every sale covered by the famous Eilers "Money-Back-if-Not-Satisfied" guarantee. Cash or easy payments, as you prefer.'

Advertisement for Tilers House. Text: 'The House of Highest Quality Biggest, Busiest and Best 353 WASHINGTON, Cor. PARK. And stores in every important city from California to Alaska and throughout all the Inland Empire'

Advertisement for Paper. Text: 'If you could invest one or two or three hundred dollars in a small corporation with a guarantee of twelve per cent, and a possibility of more, would you do it? Such an opportunity may be had TODAY or tomorrow by addressing S558, care Oregonian.'