

PIONEER BANK IS NOW CORPORATION

Articles Filed by Ladd & Tilton With a Capital Stock of \$1,000,000.

CONTROL IS UNCHANGED

Institution's Increasing Business Makes Continuation as Unincorporated Concern Inadvisable—W. M. Ladd First President.

Articles of incorporation were filed yesterday by the Ladd & Tilton Bank. The institution will commence business as a corporation tomorrow morning after almost 50 years of existence as a private bank. The capital stock is \$1,000,000, fully paid up, and the institution shows a surplus of \$400,000 at the outset of its corporate career.

The management of the bank will be the same as heretofore; the necessity for incorporation arises from the increasing business of the institution. This can be handled better by a corporation than by a private bank and in case of the death or disability of any of those who control the bank, the business cannot be affected in any way, whereas if the private bank were continued, much probate business and straightening out of the estate would necessarily follow the death of any one in control of the institution.

Moreover, other large interests will hereafter be associated with the bank, notably Frederick R. Pratt, of the firm of Pratt & Co., New York. Mr. Pratt is the brother-in-law of W. M. Ladd and represents the very large Pratt fortune founded by Charles Pratt, who was a prominent citizen of Brooklyn, N. Y., where he founded the Pratt Institute, a large industrial school, and did much to relieve the condition of the poor, among other things, building model dwellings for workmen.

Elect Directors' Board.

Stockholders of the bank held meetings yesterday afternoon and the following directors were elected: Edward Cookingham, Henry L. Corbett, William M. Ladd, Charles E. Ladd, J. Wesley Ladd, S. E. Lamborn and Theodore B. Wilcox, all of Portland, and Frederic B. Pratt, of New York. Directors then met and elected the following officers: President, William M. Ladd; vice-president, Edward Cookingham; cashier, W. H. Dunckley; assistant cashiers, R. S. Howard, Jr., J. W. Ladd and Walter M. Cook.

The new corporation is the only banking business in the city with a capitalization of \$1,000,000, the First National and the United States National each having a capital stock of \$500,000. The capital stock of the new bank will be divided into 10,000 shares, having a par value of \$100 each.

Deposits Over \$12,000,000.

The assets and liabilities are as follows:

ASSETS.	
Loans and discounts	\$ 4,434,518.27
Overdrafts	1,419,621.62
Bonds and stocks	5,419,621.62
Cash on hand and due from banks	3,750,958.47
Total	\$13,024,729.98
LIABILITIES.	
Capital stock, fully paid	\$1,000,000.00
Surplus and undivided profits	400,000.00
Demand deposits	\$9,398,729.97
Time and savings deposits	6,201,029.99
Letters of credit	2,841.21
Total	\$13,024,729.98

Reception by Hartman & Thompson

Yesterday afternoon "open house" was kept at the new banking and real estate offices of Hartman & Thompson in the Chamber of Commerce building. The new counting-house of the firm, into which it moved two weeks ago, was handsomely decorated with flowers and greens and patrons and other friends of the firm and employees visited the bank to extend their congratulations and good wishes. The

growing business of the institution made it necessary to enlarge the quarters, and this has been done in taking the rooms on Stark street from the rooms formerly occupied. Refreshments were served to callers yesterday and an orchestra furnished music during the time of the reception.

MOVE TO PROTECT BIRDS

Audubon Society Raises \$228 to Send Men to Breeding Grounds.

At a meeting of the Oregon Audubon Society last night the committee appointed some time ago to raise funds for the purpose of sending a delegation to the Southeastern Oregon lake region to investigate the wild fowl conditions existing there, reported that it had received subscriptions amounting to \$228, and it was decided to send two men on the trip.

The object of the tour is to discover the exact conditions surrounding the lakes where reports have it that the eggs and nests at these breeding grounds are being wantonly destroyed. This is in line with the policy being pursued all over the country, and petitions are being framed to President Roosevelt and Governor Chamberlain asking them to use their influence toward making the breeding grounds reservations and have them suitably patrolled to put a stop to the malicious killing of the young birds and the destruction of the nests.

The following were elected life members in the society last night: Dr. Emma J. Welty, Mrs. J. A. Strowbridge, Mrs. C. M. Cartwright, Justus M. Strowbridge, Henry Wagner, Mrs. Mary F. Isom, Mrs. Paul Wessinger, W. R. Ayer and Miss Josephine Hirsch.

The following resolutions were unanimously adopted:

Whereas, The Oregon Fish and Game Association has proposed an amendment to our present duck law, which will permit "spring shooting"; and

Whereas, Our wild fowl are growing scarcer every year, and the shooting season should necessarily be shortened rather than lengthened; and

Whereas, Spring shooting is opposed by all true sportsmen, because it is exceedingly destructive and soon leads to wild fox extermination; now, therefore, be it

Resolved, That the Oregon Audubon Society condemn this action of the Oregon Fish and Game Association as detrimental to the preservation of our water fowl and unparliamentary; and be it further

Resolved, That the members of this society exert every effort to prevent the passage of this harmful amendment at the next session of the Legislature.

HOBSON AT WHITE TEMPLE

Free Lecture This Afternoon on the Navy as Factor of Peace.

Captain R. P. Hobson will speak at the White Temple this afternoon at 2:30 o'clock under the auspices of the Young Men's Christian Association on "The Navy as a Factor of Peace." Captain Hobson is actively interested in the work of the Young Men's Christian Association, having been president of the student association at Annapolis Academy. He has been a popular speaker before associations in all parts of the country.

The meeting will be open to all men. No admission fee will be charged. Mrs. Olga Bartch Lang will be the soloist for the afternoon. Doors open at 3 o'clock. Mr. Hobson's address is given by courtesy of the Hellig Theater.

NEW REAL ESTATE FIRM

Well-Known Newspaper Man Will Engage in Real Estate Business.

C. J. Owen, one of the best-known newspaper men on the Coast, has decided to forsake that field and embark in the real estate business. Mr. Owen recently traveled through the East and West to study conditions, and came to the conclusion that his former home was the best city in the country in which to engage in business. Mr. Owen was formerly general manager of the Evening Telegram, and later business manager of the San Francisco Call. He will open offices in the Lumber Exchange.

CHEAP RATES EAST.

May 4, 17, and on authorized dates during the Summer, the Canadian Pacific will sell round-trip excursion tickets to Eastern points at very low rates. Tickets good for stop-overs, time limit, diverse routes. Apply at local offices, 142 Third street, for full particulars.

Spectacles \$1.00 at Metzger's.

URGED TO COME IN

Oregon Cities and Towns Invited to Rose Show Parade.

MARCHING BODIES NEEDED

Municipalities That Have Not Arranged for Decorated Floats Will Be Represented in This Manner in the Pageant.

While it is now almost, if not entirely, too late for cities and towns of Oregon that have made no arrangements to be represented by floats in the great "Spirit of the Golden West" parade, the Rose Festival management is still holding out an opportunity for outside points to come in and participate by sending marching bodies to Portland to be entered in the various caivalades by day or night. Letters are now being prepared addressed to a score or more of the leading cities which have not yet arranged to that part, calling attention to the fact that there will be plenty of opportunity for being represented by brigades of marchers in one or more of the street pageants.

Eugene, through its commercial club, has set the pace by preparing to send a body of 100 men dressed in white uniforms, each carrying a parasol in the official colors, the entire division so arranged that the sunshades will spell the following words: "Eugene, Lane County, Oregon."

The instructions now being prepared are to the effect that any town which does not feel that it can afford to spend the \$500 or more necessary to enter a float can find artistic representation by organizing a corps of marchers, bearing some special emblem which will be typical of the community they represent.

Suggestions as to what each town might do will be embodied in the circular letter that is being sent out from headquarters, and it is confidently expected that no less than 40 or 40 towns will take advantage of this opportunity to "boost" their particular advantages.

Up to date ten cities of Oregon have subscribed sums ranging from \$500 to \$1500 each for elaborately decorated floats, which will appear in the "Spirit of the Golden West" parade. In order that no city or town shall be excluded, the opportunity is being given them to devise some other form of entry in the various events of the week. There will be no less than half a dozen parades in which outside towns may compete and every community in the state is urged to arrange for some form of representation.

Seattle has notified the Festival management that it will provide as an adjunct of its \$1500 A-Y-P float an array of 16 human totem-poles to act as an escort for the float in the big parades. These totem-poles will be patterned after those which were seen here last winter in "The Alaskan," and so far as the management has been advised, these will be a unique feature of the great electrical pageant.

Portland and Oregon commissioners to the Presbyterian General Assembly, to be held in Kansas City, Mo., beginning May 21 and continuing about ten days, will probably travel on a special train. They are planning to do so, and hope to join in the trip with the Washington and Idaho delegates. The entire Pacific delegation will unite in an effort to secure the 1909 assembly for Seattle.

The commissioners to the general assembly from the Portland presbytery are Rev. J. V. Milligan, Rev. A. J. Montgomery, Professor James F. Ewing and John Bain; from the Willamette presbytery, Rev. Tracy C. Griswold, Rev. Isaac M. Boyles, F. E. Rogers and Jacob Voorhees. They will leave within a short time for the trip.

The general assembly is the supreme legislative body of the Presbyterian Church, and commissioners are in attendance from all over the world.

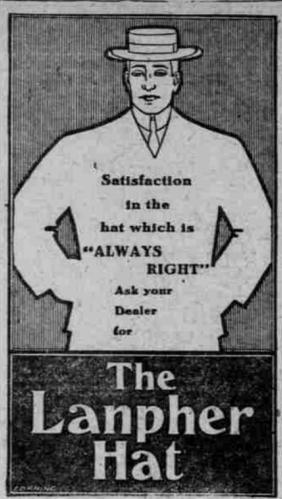
WILL TRAVEL IN STYLE

Presbyterian Delegates to Charter a Special Train.

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MISSION IS A MYSTERY

J. M. GRAHAM, OF ERIE ROAD, VISITS SOUTHERN OREGON.

Suspected That Engineer Is Scout for Hill System, Which Has Hinted at Extensions.

J. M. Graham, second vice-president of the Erie Railroad, spent yesterday in Portland, leaving last night for Southern Oregon. While here he was in conference with local railroad men. His mission in Portland was something of a mystery, but it is understood that it was in the interests of the Hill railroad system. He has taken a leave of absence from the Erie, supposedly because of the Harriman domination in the system. Mr. Graham has been associated with the Hill interests for years, having formerly been general superintendent of the Northern Pacific. Since then he has served as chief engineer of the Baltimore & Ohio, and later went to the Erie as head of the construction department.

Until Harriman executed his coup this Spring and acquired a large interest in the Erie, that road was understood to be under the domination of the Hill interests. The presence of Mr. Graham in Oregon, and particularly Southern Oregon, may mean the announcement of designs upon that part of the country by the Hill lines at no distant date.

Mr. Graham is an engineer of very high ability, and this fact lends color to the theory that he may be a scout for the Hill people in this territory, to which James J. Hill himself has said he will build extensions.

Mr. Graham was noncommittal as to his plans here while in Portland yesterday. He joined at the Arlington Club as the guest of General Manager Talbot of the Oregon Electric Railway, and in the afternoon took an automobile ride with A. J. and George McCabe, with whom he was associated in the Northern Pacific operating department years ago.

RUSH TO SAN FRANCISCO ON

Special Train Required to Carry the Overflow of Passengers.

Yesterday was the record day for the heavy travel to San Francisco from Portland because of the coming of the Atlantic fleet to the Golden Gate. A special train was run out last night, leaving Portland at 7:45, carrying an observation car, two diners and eight sleepers. Not only was this train full, carrying about 240 people, but the regular train leaving at the same time and the late train last night carried additional equipment with all accommodations taken.

In addition to the heavy travel by rail, all steamers for the Bay City are crowded. Railroad officials estimate that fully 400 Portland people left yesterday by rail to help in the welcome San Francisco will give to the fleet. Yesterday marked the biggest day of this business, say railroad men, although there will be a big movement today and tomorrow. Tonight departures will be almost as heavy, it is expected, as last night's. Offices of the Southern Pacific are besieged by people who want to go to San Francisco, and on account of the crowds there is a big scramble for accommodations.

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IT IS ECONOMY



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