

ACREAGE TRACTS AT TRACT BUYERS

Movement Active in Mount Hood, Firwood and Sandy Districts.

NEW ORCHARDS STARTED

Soil and Climate Said to Be Admirably Adapted for Culture of Fruit. Portland Residents Are Among Prominent Investors.

That there will be a considerable movement in acreage property on the Mount Hood wagon road is the opinion of those who are familiar with conditions. Large farms have been subdivided in many places, especially in the Firwood and Cherrywood districts.

Just how many acres have been sold in the Firwood and Sandy districts is not known, but it is estimated that 2,000 acres have passed into the hands of men, who want the land for fruit raising, and who believe that the Western Oregon Mount Hood district is destined to rival Hood River in the course of time.

Trees that may be seen from the Mount Hood wagon road are thriving. E. G. Adams, of the Mount Hood Land Company, who is an expert, believes that the territory in the Sandy Valley is destined to become one of the most famous in the country for fruit growing and points to the altitude, soil and climatic conditions to back up his contention.

Vincent Schmidt left the first of the week for the Mount Hood district, near the McIntyre place, on the Mount Hood wagon road, where he and T. H. Gardner have purchased the 30-acre farm of C. P. Ware, which lies directly on the Sandy River. The land extends up and down the Sandy River, and takes in the water rights of the stream, Schmidt and Gardner have secured options on about 350 acres of land in the immediate vicinity, and will thus have in their control about 400 acres of land tributary to and near the Mount Hood wagon road.

There is demand for this class of property, said Mr. Schmidt, especially in the Western Oregon Mount Hood district. The Mount Hood wagon road has been greatly improved, and work is still in progress. The bridge across Alder Creek is being replaced with a new structure, which will greatly improve this particular section of the road. I see no reason why this section cannot be made a great fruit growers' district. The soil is fertile, the water is abundant. There is plenty of pure water for all purposes. Our tract of 30 acres is well watered.

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There are fine farms and orchards in sight of Sandy, Firwood, Cherryville and Dever and other centers east of Sandy on the Mount Hood wagon road, surrounded by a district of great fertility of soil, and already considerable acreages have been planted to commercial orchards, and within a few years this section will be yielding a large share of the fruit raised in Oregon. The elevation of the section is from 1,000 to 1,500 feet above the level of the sea. Red apples of fine color grow near Firwood and Cherryville.

Many Portland people have bought small tracts along the Mount Hood wagon road, and built Summer homes. Beyond Sandy on the bluff overlooking the Sandy River and valley, several Summer homes have been built by Portland men. Architect Otto Kleemann among them. A splendid view of Mount Hood is had from this stretch of the Mount Hood wagon and automobile road. This year thousands who have been over the road to Mount Hood will go again and those who have not gone will make the trip. There are many thousands of acres of land available. Even well up toward Mount Hood are found well-built homes, that of the "Murphy family," near the Welch Hotel, being one of the most attractive. The "Sharon tract," near Sandy and on the elevated ground, is owned by Portland men. Quite a number of Portland men have bought small tracts in the Sharon tract, and several have Summer homes. Dr. Williams DeVey has a cedar log house, which he calls the "Scouts Resort," and William Winters, of Portland, has a Summer home near Zigzag River, which for picturesque beauty cannot be excelled.

There was a time when a man could make a safer and more profitable investment than acreage lands in Multnomah County, said Dr. Alfred Johnson, a resident of Gresham. Mr. Thompson has studied acreage conditions in his neighborhood and the surroundings, and is convinced that if a man wants to make money in realty investment acreage tracts offer the best opportunity. We sold a Portland man a 20-acre tract on the bluff overlooking the Sandy River for his home, for \$15,000 an acre, said Mr. Johnson. The land is unimproved, but it lays finely. Some

TWO PICTURES FROM ALONG MOUNT HOOD ROAD.



CULTIVATED FIELD ON MOUNT HOOD ROAD NEAR CHERRYVILLE

of the improved land has sold at \$500 an acre, but these prices are exceptional. The price for unimproved land ranges from \$150 upward according to location, of course. The demand is for small tracts ranging from five to 10 acres, and tracts of these sizes are selling readily. The purchasers, however, are not the new comers, but men from Portland and the county.

COLLEGE HALL TO RISE

COLUMBIA UNIVERSITY TO GET \$75,000 BUILDING. Structure of Three and One-Half Stories Will Be Started on Campus on July 1.

The institution is under the supervision of the Congregation of the Holy Cross, which acquired control in 1902. Rev. Father Quinn, C. S. C., was the first president, and he was succeeded by Rev. Joseph Gallagher, C. S. C., the present head of the institution. The college has outgrown its present quarters. Dr. Morrissey, provincial, has said on his visits to Portland that the institution will be made the second Notre Dame college, owing to Portland's commanding place on the Pacific Coast.

Two New Buildings for Albany. Two first-class buildings are about to be erected in Albany, Bezer Brothers, Seattle architects, having been engaged by the Firiza Savings Bank of Albany will erect a two-story building to cost \$15,000, and S. C. Young & Son will build a new department store structure, two stories high, which will cost \$25,000. Construction is to start in the near future and the buildings will be completed by Fall.

ESTACADA TRACT SUBDIVIDED.

A 720-acre tract on the Estacada Electric Railway, owned by J. W. Root, has been subdivided. The land lies in a promising fruit-growing district. It is near Boring, where the heavy growth of timber has largely disappeared, and where many of the farms are being subdivided for fruit raising. Prices in this tract will range from \$175 to \$225 per acre, and will be sold on easy terms.

TACOMA OCTOGONARIAN DEAD.

TACOMA, Wash., May 20.—Pinneas Foster, aged 80, a resident of Tacoma for 35 years, died today. He was a charter member of Custer Post, Grand Army Republic, and past commander of the Washington Commandery of the Royal Legion of which he was also a charter member. The funeral will be held Sunday afternoon.

HORSEPOWER SUPERSEDED BY STEAM FOR REMOVAL OF HOUSES.



Even the ancient and honorable profession of the householder has yielded to the march of progress. Instead of transferring houses laboriously by means of a winch operated by horsepower, the modern householder has a traction engine which he hitches to the house to be moved, and away they go. The illustration shows the old John A. Bell home being moved from the northeast corner of Twelfth and Columbia, where it stood for many years, to a new location at Sixth and Montgomery. Mr. Bell sold the property some time ago to Henry Roberts, who is preparing to build a four-story apartment-house on the site.

PROSPERITY IS AT FLOOD

Home Buyers and Builders Alford, Cost of Mortgages Being Kept at Lowest Possible Figure by Various Companies.

According to the statistics of the various state banking departments, the assets of the building and loan associations of the country have increased in the past year almost \$54,000,000. The increase has been steady and is attributed to the fact that in the past year the savings of wage-earners formerly deposited in savings banks are being put into real estate and provision is being made through the building associations for the erection of future homes.

The attraction that these institutions offer to the wage-earners is that money can be readily deposited in small amounts, as some of the associations accept deposits in as small an amount as \$1. Many of them provide a class of deposits which require no compulsory payments and still adhere to the plan of persistent saving.

Naturally, the stock which is paid for at irregular intervals draws a lesser rate of dividend than the one in which regular payments are compulsory. The vast majority of these associations have been paying a dividend of 5 per cent, for many years, and it does not seem probable that they will reduce this rate in the future. In no other class of savings institutions can money be deposited as easily as in building and loan associations. A member may send his deposit by check or postoffice order, made payable to the association, and it is credited to his account. Most of the associations provide the money begins to earn dividends practically from the date of the deposit, although some still insist on the old plan.

The plan of moderate means has much difficulty in finding a profitable field in which to place his money. The glittering schemes that are explained to him by promoters may appeal to his vanity and the desire to get rich quick may cloud his judgment, but the chances are that he loses his all in his desire to get more than his money can earn.

The savings and loan association offers an opportunity for safe and conservative investment. Its dividend rate is at least 4 per cent, which is greater than any other good investment can give. Its security is certain, as it is founded on first mortgages on real estate which have been thoroughly investigated by competent appraisers.

The small amount by which membership may be secured in the attraction that makes them popular savings banks. An account can be started in a savings and loan association with as little as \$2 a month, and the same amount can be added to it each month. Every wage earner, no matter how small his wages are, can, with some deprivation, save \$2 a month.

The small home owner who wants a mortgage on his property must always consider what the initial cost is. Savings and loan associations have recognized the difficulties that the small borrower encounters in obtaining a loan of \$500 or \$1,000; the board of directors considers the cost to the borrower of prime importance, giving every effort to reduce the expense. Some associations even go as far as to put in the contract with their attorneys that the fee must be one-half the cost of the mortgage.

For these reasons the savings and loan associations of the United States, at their annual convention, unanimously adopted a resolution to encourage registration, as they say in that an opportunity by which they could escape the continuous expense that the borrower must pay to when he asks for a new loan. The man with the money does not care to take any chances in the examination of a title, but always insists that his personal attorney must touch the security. Many institutions even refusing to accept an assignment of a mortgage, no matter what guarantee may accompany the security.

Few if any of the local savings and loan associations will even consider an application for a loan for more than \$500. The average loan made by a savings and loan association is less than \$180. It can be seen by these figures that many loans of \$1,000 and less must be made to bring down the average.

One savings and loan association has more than half its assets invested in mortgages of less than \$150, and on its books there is only one mortgage of over \$200. This is the class of security that best serves the purpose for which savings and loan associations were organized.

An equity of \$500 on a \$1500 loan is more for the home owner to lose than a \$2000 equity in a \$10,000 loan, as the \$500 that the small home owner has staked in the investment which represents his all. What he pays monthly only appears to him as rent which he must pay. In the case of his own home, he is his own landlord and reaps the benefit that would accrue if he paid rent to some one else.

KENILWORTH BODY GETS BUSY

Improvement Association Has Many Problems to Solve.

The Kenilworth Improvement Association will hold a special meeting in the Kenilworth Presbyterian Church on Monday evening, May 22, at which time a speaker, sent out by the Commercial Club, will address the people on the subject of the initiative measures to be voted on at the election two weeks later. The entire community, irrespective of club membership, is urged to be present. Other speakers will also have something to say on matters relating to the interests of the community.

There is a persistent rumor in the neighborhood that the Portland Railway, Light & Power Company has decided to change the location of its new shops from its property south of Powell and east of East Twenty-sixth street to a tract of ground it owns lying between the Southern Pacific car shops and Milwaukee street. It was through the influence of the Kenilworth Improvement Association that the company secured the vacation of the streets cutting through the Powell-street property, and if the change is to be made the association will demand the res-

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Thousands of citizens are becoming exasperated over the question of the non-improvement of East 26th street between division and Holgate streets, the people wondering how it can be possible this thing can be frustrated for ten years by less than a dozen property-owners. The street railway company cannot double its track until this street is broadened, and the broad territory stretching all the way to Woodstock is up in arms against the obstructionists. This matter will also have attention on Monday evening.

BUILDING LESS IN APRIL

DECLINE ALL OVER COUNTRY SHOWN BY STATISTICS.

Falling Off Small in Portland, and Total for First Four Months of Year Shows Gain.

Uncertainty in National politics and anticipated labor troubles in the large building centers are reasons given for the general decline in the statistics of the building record for the month of April. Official reports made to the American Contractor, Chicago, show a decrease for the month of April of about 17 per cent, as compared with the same month of the previous year. Most of the cities reporting show a loss from 6 to 75 per cent and among them is included nearly all of the cities of the Pacific Coast.

While Portland suffered a loss for the month amounting to about 10 per cent compared with the figures for April last year, the total for the first four months of this year shows a gain of 14 per cent over the corresponding period of 1910. New York showed a loss over the previous year of about 25 per cent; Philadelphia, 24; St. Louis, 25; Baltimore, 34. The following important gains are recorded: Dallas, Texas, 188 per cent; Manchester, 112; Worcester, 104; Knoxville, 92; Little Rock, 81; Detroit, 70; Toledo, 67; Salt Lake City, 29. Los Angeles, Oakland, San Francisco, Seattle, Spokane and Tacoma all showed a decrease for the month. Salt Lake City showed a slight gain.

Particulars are found in the following table:

Table with columns for City, April, 1911, and April, 1910. Lists various cities and their percentage changes in building activity.

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