

ROVED FRANGERS GUESTS FOR DAY

Points of Interest in and Around Portland Included in Trips.

PRAISE GIVEN NORTHWEST

Bankers From Many Points, Principally Eastern States, Begin Arriving Early and Leave Later for California.

About half the banking capital of the country was represented at the aggregated groups of Eastern bankers who arrived in Portland for 12 hours yesterday on their way from the Seattle convention to the fair in San Francisco.

But the visitors were not here as bankers—rather as pleasure seekers and sightseers. As such they were treated by their Portland hosts. Their visit was informal—unofficial. The only evidence that their presence conveyed of their association with the banking business was the fact that their entertainment was provided by the Portland Clearing House Association and committees of Portland bankers.

The Portland Hotel was headquarters for all the visitors, of whom 500 arrived before breakfast. While the number grew constantly throughout the day the presence of so many strangers was not apparent because they all scattered to distant parts of the city.

Points of Interest Seen. Trips through the various sections of the West Side, including Portland Heights, Kings Heights and Council Crest, trips to the residence districts of the East Side and short jaunts over the boulevards were the order of the day. Some even went as far as Crown Point on the Columbia River Highway. The crisp autumn air made the pleasures of travel all the more pronounced, they remarked.

Most of yesterday's visitors were from New York, Pennsylvania, Illinois and various other sections of the Middle West. A special train arrived early in the morning bearing the Oklahoma bankers. They remained at the Imperial Hotel until 9:30 when they left on the steamer train for Flavel, whence they sailed on the steamer Great Northern for San Francisco.

The Pennsylvania bankers arrived on another special about 9 o'clock, and following them came three specials over the Northern Pacific carrying the New York bankers and financial men from various parts of New England and the Atlantic Coast. The Illinois bankers, Iowa bankers and others came in on the regular trains.

Prominent among yesterday's visitors was P. W. Goebel, president of the Commercial National Bank of Kansas City and vice-president of the American Bankers' Association, to which latter position he was elected at the Seattle convention.

Wealth of Northwest Gratifying. "The Seattle meeting served a very important purpose," said Mr. Goebel, "as it impressed the Eastern and Middle Western bankers with the advantages of the Pacific Northwest. It was a revelation and an education to many of them who thought you had nothing out here but lumber. They were glad to learn that this country is rich in agriculture and other stable resources."

W. J. Bailey, ex-Governor of Kansas, was another visitor. Mr. Bailey is vice-president and managing officer of the Exchange National Bank of Atchison, and has taken an active interest in the affairs of the bankers' association for several years.

Frederick E. Farnsworth, secretary of the association, was with the New York party. He is enthusiastic over the prospects of New York City becoming the financial center of the world as a result of the European war. He believes, however, that the United States will be required first to establish an adequate merchant marine.

"The Federal reserve system is doing good work," said Mr. Farnsworth, "but it will have to be modified in some particulars."

Woman Banker Greeted. One of the real distinguished visitors, though, was Mrs. C. N. Jones, president of the First National Bank of Henry, Ill. Mrs. Jones was the only woman who was a vice officer of the bank, was in attendance at the Seattle convention. She is one of the few women bank presidents in the country.

"It was my first National convention," said Mrs. Jones, "and I think it was a little timid, but I'll know better the next time. I know the ropes now. They certainly treated us splendidly at Seattle and the men seemed to welcome the presence of a woman."

Mrs. Jones is president of her bank in fact as well as in name. She is actively on duty every day and has direct charge of the bank's affairs. "I don't think we make any loans that most of you know," she laughed when questioned about her methods.

She was accompanied by her nephew, J. L. Jones, cashier of the bank, and his wife, and by her daughter, Miss Margaret Jones.

Edward F. Schoeneck, assistant cashier of the Corn Exchange National Bank of Chicago, and Mrs. Schoeneck, were with the Illinois party. With them were Mrs. Emily Schoeneck, widow of Mr. Schoeneck's brother, and Miss Marjorie Schoeneck, of 419 East Forty-seventh street, North.

Federal Banker in Party. Elbert L. Johnson, of Waterloo, Ia., a director of the Federal Reserve Bank at Chicago, was another of those who viewed the resources of the Northwest with much gratification.

"I am glad to see this country branching out in the dairy business," he said. "There should be great opportunities here for dairymen, such as pasturing your cows nearly the whole year around, but you ought to have 10 head for every one you have now."

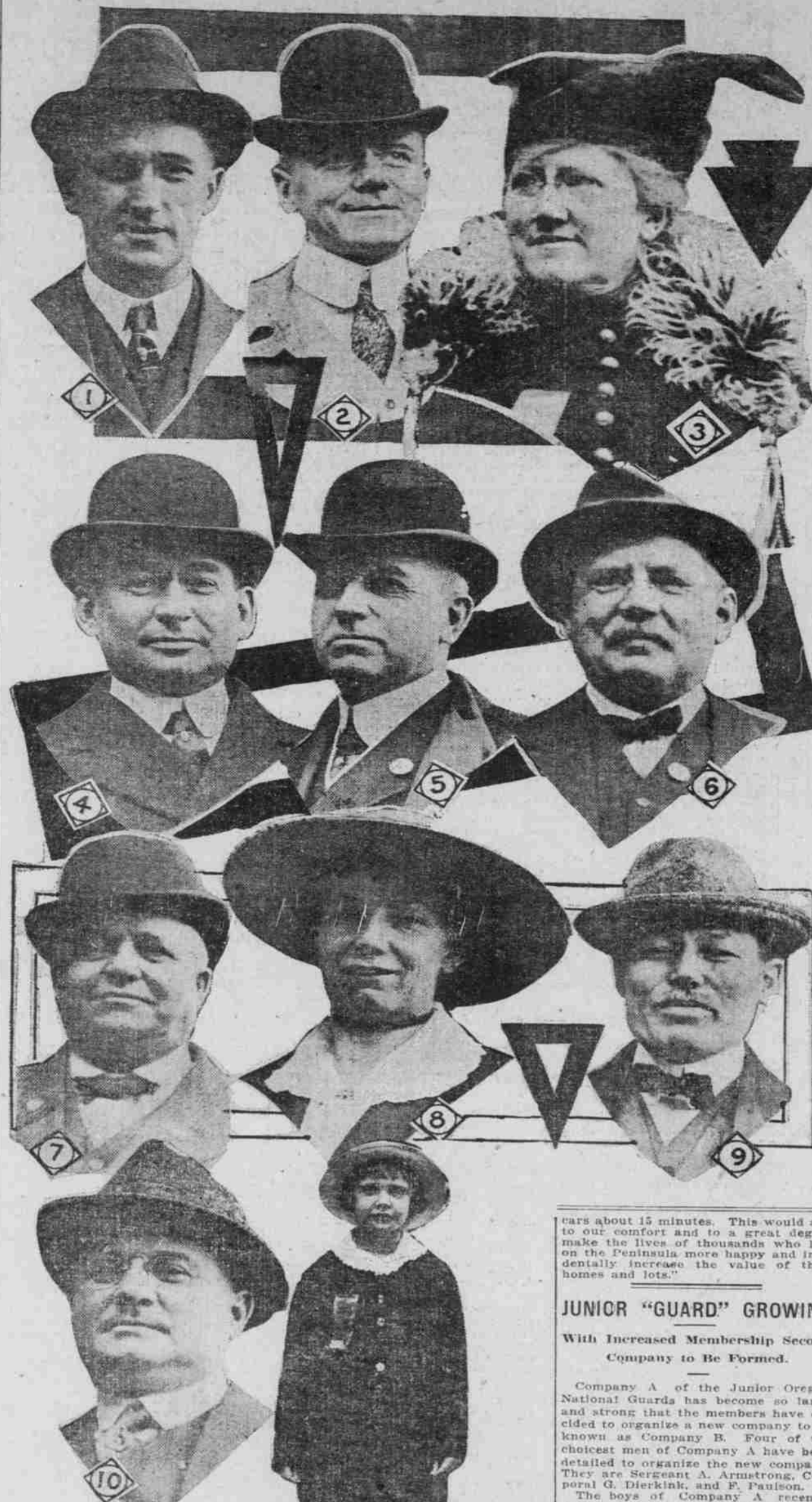
Edwin M. Wing, president of the Batavian National Bank of La Crosse, Wis., who was elected treasurer of the National association at Seattle, is much interested in the lumber industry, as La Crosse is the center of what once was an important lumber district. He was accompanied by his little daughter, Miss Mary Wing, who is the mascot of the party.

Thomas H. Paton, of New York, general counsel of the American Bankers Association, was another prominent visitor.

Most of the bankers left last night for San Francisco.

Forester's Aide Home From Tour. Charles E. Flory, assistant district forester, returned yesterday from the State of Washington, where he went to make a tour of the ranger stations in the Olympic and Washington National forests. He reported that there had been no fires in the Olympic forest

HOW SOME OF THE EASTERN BANKERS LOOKED WHEN THE OREGONIAN MAN SAW THEM AT THE PORTLAND HOTEL YESTERDAY.



(1) Edward F. Schoeneck, Chicago. (2) William McE. Bell, of Pittsburg. (3) Mrs. C. N. Jones, of Henry, Ill., the Only Woman Bank President at the Seattle Convention. (4) A. M. Wing, of LaCrosse, Wis., Treasurer American Bankers' Association. (5) B. M. Martin, Dubois, Pa., Member Executive Committee Bankers' Association. (6) P. W. Goebel, Kansas City, Vice-President Bankers' Association. (7) W. J. Bailey, Atchison, Kan., Ex-Governor of Kansas. (8) Mrs. Edward F. Schoeneck. (9) Thomas H. Paton, of New York, General Counsel for Bankers' Association. (10) H. S. Zimmerman, Pittsburg, Pa., Mary Wing, of LaCrosse, Wis., Mascot of the Party.

during this season, and that the few small ones in the Washington forest had done no damage.

LUMBER TO GO UP PEAK

Mules to Carry Material Up Mount Hood for Lookout's Cabin.

Twenty mules have been assembled at Government Camp, on the side of Mount Hood, to carry lumber up the mountain for the construction on its summit of a cabin to be occupied by employees of the forest service. The first pack train will be sent out tomorrow morning, and will carry lumber to Orater in the quarter of an hour. It is probable that E. Conlan, the veteran guide, will live there next Summer.

Linn County Family Reunion Set.

COTTAGE GROVE, Or., Sept. 11.—(Special.)—A family reunion of the Stewart Lewis family, one of the best-known of the pioneer families of Oregon, will be held at Foster, Linn County, October 11. Invited programmes have been issued, upon which there are 15 numbers, all but two being by members of the Stewart family. It is expected that there will be between 200 and 300 present. S. K. and J. H. Lewis will attend from here, the former being on the programme for a paper, "Short History of the Lewis Family."

Cotton seed hulls are now being used extensively instead of hay and straw for the packing of ginaware.

GREELEY FUSS REVIVED

REPORT FAVORABLE TO EXTENSION GIVEN IN STATEMENT.

Attempt of Faction to Discourage Improvement Is Answered—Net Cost Set at \$60,000.

A new fuss has developed between factions in the outer Peninsula districts over the proposed extension of Greeley street or Willamette boulevard from Killingsworth avenue. The trouble resulted in the issuance of a statement recently by one faction attempting to discourage the proposed improvement. This other faction replied yesterday with a statement giving the other side.

The report favoring the project is signed by O. P. T. Johnson, secretary, and C. L. McKenna, president, of the Greeley street extension committee of the Peninsula Associated Improvement Clubs. They declare that the opportunity of the improvement are representing "selfish interests outside of the assessment district."

"The proponents of the improvement set the net cost of obtaining the right of way will be \$60,000. After this is done it is estimated that subsequent work, including engineering and paving will be \$245,284. This price," say the proponents, "represents a maximum number of improvements at a maximum price."

"In relation to the cost, the enormous benefit to us who have built our homes on the Peninsula and others who are tired of going the longest way around as the shortest way home, should be considered. It will shorten the distance almost a mile and a quarter, and the running time of street-

20-YEAR FARM LOAN DUE

OREGON TO BE FIRST STATE TO HAVE NEW SYSTEM.

Steps Being Taken to Establish Agricultural Credit Corporation to Begin Work in 30 Days.

Oregon will be the first state in which a new system of agricultural credits is to be installed, on the basis of a 20-year loan. Under the auspices of the Eastern company, steps are being taken to establish an Oregon Agricultural Credit Corporation and within a few days the new concern expects to put its first money out.

In California, an agricultural credit corporation has been formed but is operated on the basis of short-term year loans, without the provision which is worked in with the proposed 20-year loan system which enables the farmer to pay off principal and interest to pay installments so that he hardly misses the money let out.

Under the system to be established, the farmer will pay a fixed rate each year, a part of which will be applied on the interest and a part will be principal. In this way, the same amount being paid each year, the amount to be applied to the interest will continually decrease and that applied to the principal will be continually increased until, at the end of 20 years, the full principal and interest has been met.

For example on a loan of \$100 at 7 per cent, the farmer will pay \$9.46 a year. The first year \$7 will be applied to interest and \$2.46 to principal, leaving \$97.54 of the principal unpaid in the first year.

In the next year the same amount will be applied \$6.82 to interest and \$2.62 to principal, leaving \$94.91 on the principal. The next year the interest will be \$6.04 and the payment on the principal \$3.22, and the residue of the principal \$91.67.

Thus through the 20 years the small payment will continue to handle the decreasing interest and to be applied in increasing sum to the principal until in the last year the full debt is cleared. A total of \$188.56 will have been paid in 20 years to retire principal and interest.

On a straight loan at the same rate \$140 in interest alone would have to be paid, making a total in 20 years of \$240. Under the new credit system the cost to retire the principal and interest is \$51.44 less.

At a rate of 8 per cent, which prevails in Oregon, there would be the same saving by the new system over the amount paid under a straight loan for a similar period.

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Dr. William T. Hornaday, director of the New York Zoological Garden, will arrive in this city this afternoon.

LAND SHOW SPACE GREAT DEMAND

Officials Say 50 Per Cent of Allotment for Manufacturers Already Reserved.

COUNTIES WILL EXHIBIT

President Kingsley Announces That Policy of "First Come First Served" Will Prevail and Promises Fine Display.

Practically 50 per cent of the space set aside for industrial displays at the Manufacturers' and Land Products Show has been reserved, according to the manufacturers' bureau of the Chamber of Commerce. The bureau announced an intention to take part in the show.

More than a dozen counties in the state have written for space in the land products section. Some of the best agricultural and horticultural displays at the state fair at Salem will be brought to Portland. Many communities over the state have asked space and will collect an exhibit especially for the exposition in Portland, October 25 to November 12.

All concerns taking space before September 25 will receive a discount of 15 per cent. Heretofore it has been the practice to sell space on commission. This year no solicitors will be in the field until after September 25, and exhibitors will receive this commission if they come in before that date.

E. B. Bain, Jr., chairman of the manufacturers' exhibit committee of the exposition, is confident all space will be taken before the opening of the show. Firms in Portland and over the Northwest participating in last year's exposition were among the first to speak for space for this year's exhibition.

"Now is the time to select space for the show," said President Kingsley yesterday. "We know of a great many firms where the managers are expected to take part in the exhibition," he continued, "but they have not selected the space. The arrangements of the Army and the temporary exhibition buildings are such that good spaces have been provided for exhibition purposes. Aisle and aisle a general arrangement of the show will be such that each exhibitor will be in a position to make a creditable showing."

While all the locations are fine, those coming first naturally will have first choice. After that, the list of firms already signifying an intention to take part in the exhibition will be assured of one of the most attractive shows of the kind ever planned in the West. The Manufacturers' and Land Products Show is for the members of the Chamber of Commerce to the consuming public of the Northwest, and all industrial concerns of Portland can help make it a great success by having a part in the undertaking."

The boys of Company A, recently spent a week at Vancouver Barracks, where, by the courtesy of Major Brook, they were taught trench digging and bridge building. They also won out at maneuvers here.

JUNIOR "GUARD" GROWING

With Increased Membership Second Company to Be Formed.

Company A of the Junior Oregon National Guards has become so large and strong that the members have decided to organize a new company to be known as Company B. Four of the choicest men of Company A have been detailed to organize the new company. They are Sergeant A. Armstrong, Corporal G. Dierkink, and P. Paulson.

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MUSICIAN PLAYS ON CIGAR-BOX VIOLIN.

"Karl." Prominent in the makeup of its first big seven-act bill, under the new policy at the Empress today, will be "Karl," the musician who has been stolen from the big time and who made such a tremendous hit in this city a few years ago.

"Karl" has a standard press-agent story to the effect that when he was a boy he was too poor to own a regular violin, so was driven to the necessity of making one out of a cigar box. However true that may be, the fact is that he does wonders with such an instrument in these days.

The Empress is hereafter to offer seven acts and pictures at each performance.

GAME LECTURER IS COMING

Dr. W. T. Hornaday, of New York, to Tell of Protection Plan.

Dr. William T. Hornaday, director of the New York Zoological Garden, will arrive in this city this afternoon.

Dr. Hornaday is coming primarily to give a lecture at the Central Library tomorrow night. He is touring the western part of the United States to

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STUDY SPANISH. To meet the demand of business men for Spanish, we have secured MR. RAYMOND DE SAINZ, of Buenos Aires, Argentina. To be our Spanish teacher the coming year. Mr. De Sainz also speaks English fluently and has had the advantage of practical business office experience both in Argentina and in the U. S. Several of his former students from New York City are now holding responsible positions in South America. CLASSES ARE NOW FORMING. HOLMES BUSINESS COLLEGE. "Always Progressive" WASHINGTON AT TENTH, PORTLAND, OREGON.

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A NEW OPPORTUNITY IN THE WEST OKANOGAN IRRIGATION DISTRICT. 9,400 acres bordering the Okanogan River will be irrigated with the completion of this project. This section combines the soil and climate of the most favored fruit growing districts of the Eastern company, affording an opportunity for dairying and stock raising. A farm unit of 40 acres has been established with a price that will enable the purchaser to buy the land at a price lower than prevailed twelve years ago in irrigated sections of Washington. Send for free FREE publication with map and full description of the district. F. W. GRAHAM, Western Immigration Agent, Great Northern Ry., Seattle, Wash., P.O. No. 100.

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