

\$62,000,000 VALUE LABELED OREGONIAN

Officials of Portland Railway, Light & Power Company Present Brief.

VAST TASK TAKES YEARS

Officials of the Portland Railway, Light & Power Company estimate that a fair and just valuation of their property is a vast task which will take years to complete.

The figure represents the value of the property as determined by a consideration of its original cost, and subsequent increments, and the latter figure represents the value of the property as determined by the reproduction cost of the property.

Valuation Task Is Big One. The magnitude of the task of arriving at a fair and accurate valuation of all the property of the Portland Railway, Light & Power Company for the purpose of the public utility valuation act is apparent from the fact that work has been going on for more than three years.

Principal Risks Named. 1. Competition of private or municipal plants. 2. The passage of laws, or of taxation measures, injurious to the business.

Danger Found In Jitney. The unregulated jitney competition is also commented upon as a source of unusual hazard to investors in this territory. A similar source of danger is found in the agitation of municipal ownership.

It is firmly held that the decision of the commission, whether fair or confiscatory, is accepted by the financial world as conclusive, that their finding of the "just amount" determines the real "value" of the concern, and that a low finding of value advertises to the investment world that the property is over-capitalized, and makes impossible the future development of the plant to meet the demands of the growth of the city.

Under the first subdivision of risks the brief points out that the company is confronted with the hazard of competition in an aggravated form. Particular mention is made of the effect of the Northwestern Electric Company, which has "accepted only the lightest and most remunerative of the burdens of the public service in the light and power business."

low rate base. This is particularly a case when, in its railway lines, the earnings are such and the lengths of haul such that a reduction of rates is clearly impossible, and when in its electric light and power business the rates are clearly reasonable and kept so by free and active competition.

Colonel Jackson Is Improving. Colonel James Jackson, U. S. A., retired, who is confined to his home at 180 East Thirty-second street North, because of illness, was reported last week as being improving in a satisfactory manner.

TOO LATE TO CLASSIFY. OVERLAND—Model 60, 45 horsepower, six-cylinder touring car, in excellent condition as to tires and equipment. Price \$1499.

TO LEASE—Beautiful 8-room bungalow on Oregon street, near 14th, acre; city telephone, furnace, hot water, electric lights, etc. Rent \$25. Apply 14th and Oregon.

WANTED—Experienced piano teacher, capable of instructing young students in town school of music. Apply 901 1/2 12th, to 12, Monday.

MAZAMAS TO SCALE LARCH Party Today Will Attempt to Repeat Success of Year Ago. The anniversary of the successful ascent of Larch Mountain last year by a party of Mazamas will be celebrated today, when a party made up of practically the same persons will again attempt the climb.

MAN FALLS INTO SKYLIGHT Estacada Marshal Declares He Was Pushed Off Lodging-house Balcony. A. J. Ames, city marshal of Estacada, fell from a balcony in the rear of the Willamette lodging-house, Sixth and Stark streets, and through a skylight into the street, yesterday morning about 9 o'clock.

DAILY CITY STATISTICS. Births. SCOTT—To Mr. and Mrs. Ralph M. Scott, 1014 Vermont street, October 8, a son.

ESTABLISHED 1892 Auction Sales Geo. Baker & Co. SALESROOMS 166-168 Park St. Near Morrison St. Sale of Furs. FURS FOR PERSONAL WEAR! FURS FOR FLOOR COVERINGS! FURS FOR AUTOMOBILES! We Will Hold a Grand Catalogue Auction Sale of an Extensive Collection of Russian Furs by order of the Kahn & Saulwick Fur Co., of London and Melbourne...

TOMORROW and TUESDAY, October 18th and 19th, between the hours of 9 A. M. and 5 P. M., and the sale will occur on WEDNESDAY and THURSDAY, October 20th and 21st. This collection embraces Furs of every description, as follows: Hudson Seal Coats, Persian Lamb Coats, Broadtail Coats, Mole Coats, Mink Coats and others of the latest styles and models.

AUCTIONEER'S NOTE. We have thrown open the whole of our first floor, that this Grand Collection of Furs might be thoroughly displayed. These Furs are positively not trumped-up and thrown together for the purpose of everyday continuous auctions, but are made in a most expert and superior manner...

KINDLY REMEMBER THE DATES EXHIBITION Tomorrow and Tuesday AUCTIONS on Wednesday and Thursday At 166-168 Park St., Near Morrison Geo. Baker & Co. AUCTIONEERS Dated Portland, Oregon, October 17, 1915. NOTICE—Our Furniture Auction Sales are canceled for this week on account of above Fur sales.

OREGON HUMANE SOCIETY 574 BELMONT ST. Phone East 4223. Report all cases of cruelty to this office. Lethal chamber for small animals. Home hospital for dogs and cats. Disposal of animals at a moment's notice. Anyone desiring a pet may communicate with us.

Auction Sale Tomorrow (Monday) at 2 P. M. At Private Residence 427 E. 47th St., Near Tillamook St. Take Rose City Car to Forty-sixth St. We have been favored with instructions from Mrs. Richards to sell the Furniture, Rugs, etc., of this modern bungalow, comprising Rockers upholstered in leather, Sleepy Hollow Chair, Morris Chair, Oak Parlor Desk, Library Table, Pictures, Curtains, Axminster and Brussels Rugs throughout the house, Body Brussels Hall and Stair Carpets, Hall Mirror, Box Couch and Cover, Pedestal Dining Table, Set of Oak Chairs, Crockery and Glassware, Oak Roll-Top Bedstead, Brass Bed, Iron Bed all complete with best Springs, Mattress, Pillows and Bedding, Birdseye Maple, Mahogany and Oak Dressers, Maple Table, Rocker and Chair, Folding Bed and other bedroom pieces; Gas Range, Gas Water Heater, Linoleum, Utensils, Gas Plate and many other useful lots.

Auction Tomorrow at 2 P. M. This Bungalow Is for Rent W. C. BAKER and W. H. DEAN, Auctioneers

FUNERAL NOTICES. ANDERSON—In this city, October 15, Miss Anna Anderson, aged 22 years. Funeral services will be held today (Sunday), October 17, at 3 P. M. from Erickson's chapel, 17th and Morrison streets. Deceased was a member of Linnaea Society. Members requested to attend. Interment will take place Monday, Interment Mt. Scott Park Cemetery.

Portland Business Bulletin. This directory is for the information of the public, to give as far as possible the different lines of business which the average person may find occasion to use. Any information which cannot be found here will be gladly furnished by phoning Main 1070 or A 4084, House 40.

ABSTRACTS AND TITLES. PROMPT SERVICE at reasonable prices. PACIFIC TITLE CO., 7 Ch. of Com. ACCORDION FILING. K. STEPHAN, hemstitching, scouring, aprons, side pleat, buttons covered; mail orders, 229 Hickory block, Broadway 1209. Pleating hemstitching, Burton covered, Eastern Novelty Co., 53 1/2 5th, B-way 2009.

WHOLESALE AND MANUFACTURERS. AUTO AND BUGGY TOPS. DUBBUILL BUGGY TOP CO., 209 2d St. BAGGAGE CHECKED AT HOME. Baggage & Umbrella Transfer, Clark & Davis.

CLASSIFIED AD. RATES. One line ..... Per line. One line ..... Per line. One line ..... Per line.

RENTERS FAST DISAPPEARING. Why shouldn't they, when you can buy a well-built, five-room bungalow like this on a full-sized lot 50x120 feet in LAURELHURST, the addition of beautiful flowers, for \$2500; \$100 cash balance \$25 per month, including interest? THERE'S NO EXCUSE FOR RENTING NOW.

MORTGAGE LOANS. 6% ON IMPROVED RESIDENCE PROPERTIES. Residence Loans 6 and 7 Per Cent. Advancing. Loans of money. ROBERTSON & EWING 207-S Northwestern Bank Bldg. COE A. McKENNA & CO. 727 Chamber of Commerce Bldg. Mortgage Loans on business properties and close-in residences.

MORTGAGE LOANS. 5, 6, 7% OREGON INVESTMENT & MORTGAGE CO. Stock Exchange Building, Third and Yamhill Streets. WE WILL BUILD AND FINANCE HOMES. Flats and Apartments in any part of the city with city cooking from \$1000 to \$15000. No payments like rent. Rent \$1000. Call and see us.