

DOUBLE LIABILITY OF BANKS DENIED

Courts of Minnesota Uphold Stockholders Who Refuse to Pay Oregon Claims.

RULING CREATES TANGLE

Institutions Organized Before 1912 and After Would Be Under Different Laws, as Measure Cannot Be Retroactive.

MALEM, Or., Nov. 18.—(Special).—As a result of a decision of the Minnesota Supreme Court terminating adversely to the Oregon banking department and the creditors of the Yoncalla State Bank, insolvent, the suit brought against stockholders residing in Minnesota to collect on their double liability, S. G. Sargent, Superintendent of Banks, announced today that Oregon banks were placed in a peculiar situation.

The Minnesota court, in deciding that the Yoncalla Bank were not subject to double liability, declared that Oregon constitutional amendment adopted in 1912, imposing a double liability, was not retroactive and that the constitution of this state does not reserve the power or privilege to alter or amend the charter of a corporation so as to impair its contract rights.

This decision, said Mr. Sargent, makes it apparent that Oregon now has two classes of banks, one of which can advertise that it is backed by double liability of its stockholders, the other of which cannot.

Two Classes of Stock Extant. Attorneys also are of the opinion that the Minnesota decision creates two classes of stockholders in those banks organized before 1912—those who purchased their stock prior to 1912 having non liability and those who purchased their stock subsequent to that time having a possible double liability.

The lower court in Minnesota, commenting on the Oregon constitution, Mr. Sargent said, declared that the people who drafted the Oregon constitution failed to profit by the doctrine announced in the Dartmouth College case, since the constitution contains no amendment authorizing the people or the Legislature to alter, amend or repeal the articles of incorporation of any corporation, and that, therefore, all charters of Oregon corporations are contracts with the state which cannot be altered, amended or repealed without violating the obligation of these contracts.

This conclusion, continued Mr. Sargent, was based upon the fact that section 2, article 2, of the Oregon constitution contains the grant, and that the last sentence in that section does not give the Legislature or the people power to change the charter which accepts the grant.

Another zone is bounded by Third street on the west, Hamilton avenue on the south, Corbett street to Gibbs street, and from Gibbs street north on Front street on the east.

The third has Yamhill on the south, Twenty-fourth street on the west, Thurman street, between Twenty-fourth and Nineteenth streets, and Stark street from Nineteenth to Third street on the north.

The fourth zone is bounded by Broadway, Larrabee, Mississippi avenue and Albina avenue on the west; Albina to Union avenue and Alberta from Union to East Thirtieth street on the north, and East Thirtieth street from Alberta to Prescott street and Union avenue from Prescott street to East Morrison street on the east.

These zones take in all the old routes of the jitneys. A person wishing to go to any point outside of these zones or districts has to pay on an hourly basis. Within the zones the driver must, if requested, deliver the passenger to his home.

As the system works out, it will cost a passenger 5 cents to ride from the West side business district to East Fifty-fifth and Division streets and 5 cents to ride to the east.

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FIRST PHOTOGRAPH OF AMERICAN AMBULANCE WORKERS WHO WERE SENT TO SALONICA FROM FRENCH FIRING LINE.



Standing (Left to Right)—Charles Fisher, New York; Charles Baird, Akron; Arthur Bloomingthal, Wilmington; George M. Hollister, Harvard; John Monroe, Toledo; Thomas Buffum, Harvard; Donald C. Armour, Yale; A. James Brown, Arthur Graham Carey, Harvard; Cornelius Wisant, Princeton; Thomas W. Potter, New York; Daniel Sargent, Harvard; Giles B. Francklyn, John Maguin, John W. Clark, Yale; Levering Hill, Harvard, in Command. Sitting (Left to Right)—Robert W. Imbrie, Washington, D. C.; Henry B. Palmer, Coleman Clark, Westfield, N. J.; R. Bowne Montgomery, Princeton, and Powell Penton, Pennsylvania.

This is the first picture received in this country of the American Ambulance Field Service detachment recently ordered to Saloniki from the firing line in France. The original photograph was sent here by R. Bowne Montgomery, son of Henry E. Montgomery, a member of the New York Stock Exchange. The places left vacant in France by the sending of this attachment to Saloniki will be taken by new volunteers recruited by A. Platt Andrew and now en route to Europe on board the Espagne.

cents more to ride five blocks farther east and 15 cents to ride 10 blocks farther east. The jitney union started the plan working yesterday by putting solicitors on the streets. They called out the destination of the jitneys as they came along and aided in loading them up.

At a recent meeting of the Portland Realty Board A. C. Callan raised the complaint that some industries are being led away from Portland partly on account of the unduly heavy water rates charged manufacturing establishments in Portland.

Several members of the Board also volunteered to recite instances of the abuse of the inspector system which applies to residences, and the committee was also requested to complain at the City Hall on this score.

The water rates for the next year are to be decided within the next two or three weeks, and the realty men are planning to insist that the Portland rate, which now charges factories 10 cents per 100 cubic feet of water for the first 20,000 cubic feet, and 5 cents per 100 cubic feet above that amount, be cut to a point at least as low as the lowest rate made in other cities.

It is interesting to note that our competitors in cities to the north and east of us afford their manufacturers a considerably lower rate than we offer. For comparison, Seattle is a good illustration, as they operate under a gravity system similar to what we have in Portland.

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The winners of the first, second and third places all made averages better than the former grand prize record of 17.23, made two years ago on the same course by Eddie Pullen.

Those finishing after Aitken, their times and average speeds, were: Cooper, second, 4:48:59; average, 83.72; Patterson, third, 5:09:38; average, 78.13.

Eighteen drivers started, but only six survived. Mechanical troubles caused most of the withdrawals. Eddie Pullen, holder of the former grand prize record, turned over on the second lap, but he was uninjured.

Dario Resta, winner of the Vanderbilt cup race Thursday and of last year's grand prize race, withdrew on the 18th lap on account of mechanical troubles, after leading at the fifth.

As the driver continued to drop out, the race resolved itself into an endurance test, with the result dependent upon freedom from accidents to the contestants who ran their finishing order from the 30th lap until the end.

Cooper, who finished second today, and Roda, who came in fourth, finished in like positions in Thursday's Vanderbilt race.

Jackson's fatal accident was preceded by a minor one, which officials said might have weakened his car. Early in the race, Jackson's car jumped the curb on the turn where later he was killed, and ran on to the interurban railway tracks, some distance from the racetrack.

Jackson was chauffeur for a motion picture actress, and the car he drove, his friends said, previously had been used in scenes in which Jenkins, as "camera man," had photographed.

WATER RATE PROTESTED

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(Continued From First Page.)

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GRAY'S Special Sale

Of the most wonderful styled Ladies' Suits and Dresses. The stock comprises the better models of the most noted designers in this country and Paris. We are able to give you assurance of good quality materials and dependable garments in every way.

- All \$35 and \$40 Suits and Dresses at \$27.50
All \$45 to \$50 Suits and Dresses at \$36.50
All \$60 Suits and Dresses at \$45.00
All \$65 to \$70 Suits and Dresses at \$51.50
All \$75 to \$85 Suits and Dresses at \$59.50
All \$85 to \$90 Suits and Dresses at \$67.50
All \$100 Suits and Dresses at \$71.50
All \$125 Suits and Dresses at \$85.00

No Charge for Alterations
Store of Style and Quality
R. M. GRAY
Cor. Washington and West Park

Church paragonage on Tuesday morning by Rev. J. Thomas Cowley. Immediately after the ceremony the young couple left for Portland, where the honeymoon will be passed, after which they will reside here, where the bridegroom is engaged in business.

Pioneer of 1843 Dead. TACOMA, Wash., Nov. 18.—Thomas McLain Chambers, who crossed the plains in 1845 with his parents, Mr. and Mrs. Thomas Chambers, of Tennessee, settling in Thurston County, and afterwards in Pierce, is dead at his home in Roy, aged 82. He was a veteran of the Indian War of 1855. His mother was a cousin of Andrew Jackson.

Wornout rails are sent abroad to be made up into millions of war.

Advertisement for Mazda and Tungsten lamps, featuring a picture of a lamp and text about price cuts and quality.

Advertisement for Dr. B. E. Wright, a dentist, with a portrait of the doctor and text about his services.

Advertisement for Sun-bathed Virginia birthplace of cigarettes, featuring a picture of a spring house and text about the quality of the tobacco.

Large advertisement for Piedmont cigarettes, including the text 'An ALL Virginia cigarette - Piedmont' and 'The Cigarette of Quality'.

Advertisement for 'WANTED TO BUY BEANS' from Simon's Salvage Store, located at First and Alder Streets.