PORTLAND REALTORS VISITING IN EAST

F. E. Taylor Arranging for Next Convention in Chicago.

DELEGATES HOME SOON

Necessity for Making Money More Easily Available for Home Building Observed.

After attendance at what was considered the biggest and most successful national convention of real estate men ever held in this country, the score of Portland realtors who were on hand at the big Kansas City session a week ago are on their way home and are expected to arrive in Portland during the coming week. Several of the delegates arrived home yesterday.

Nearly all of the delegates from Portland and vicinity took advantage of the trip to Kansas City to visit other middle western and eastern cities following the convention, and thus prolonged their return. A contingent went up to Chicago to attend the republican national convention and to meet members of the Chicago Realty Board, which is the largest organization of the kind in the country.

Chicago Next Convention City.

Among those who went to Chicago were F. E. Taylor, new president of the national association; Fred W. German, president, and Fred O. Brockman, secretary of the Portland board. Chicago has been designated as the location of the national convention of real estate boards for 1921, and Mr. Taylor is already making plans for the coming year's activity on the part of the national association. The visit in Chicago, it is understood from word received here, was made by Mr. Taylor largely to confer with the Chicago leaders relative to the session next year and to make general plans for the year's work in which the Chicago board will take an active part.

Mr. Taylor, Mr. German and Mr. Brockman will return via Montana, it is understood, and will visit a number of the Montana cities with a view to helping establish realty boards among the members of the profession there. They are expected to return to Portland about June 18.

West Coast Well Represented.

Never before has the Pacific northwest been so fully represented at or received such recognition from a national convention as this year, and the delegates who attended from here are unusually pleased at the results, judging from word which has been received from them. In the election of Mr. Taylor to the national presidency Portland won for one of her active realtors the highest honor of the kind which it is possible to confer in the entire profession, and for the first time in history the position of chief executive of the organization was brought to the Pacific coast.

Other honors won by members of the northwest delegation were as follows: President German of the local board was named as a member of the board of governors of the farm land division; Fred O. Brockman was named vice-president of the secretaries' association, and E. B. Arthaud of Hoquiam was elected one of the vice-presidents.

Of the many matters of interest taken up at the convention, perhaps the foremost, according to news received from the Portland delegates, was the subject of national legislation along the lines of stimulating home building. The Calder, Noland and McLaughlin bills were discussed at length, and the Noland bill, which purposes to tax lands of great value for government revenue purposes, was particularly opposed. The McLaughlin bill, the purpose of which is to encourage home building by providing that incomes from real estate mortgages up to $40,000 in value and not exceeding 5 per cent from income taxes was declared a step in the right direction, although the belief was expressed that there should be no limit to principal or interest involved. The feeling was freely expressed that some methods must be provided for making money easier to obtain for prospective builders if any improvement is to be brought about in the housing situation.

POULTRY MEN CONFIDENT

NEW ORGANIZATION FORMING IN WINLOCK DISTRICT.

Owners of 40,000 Hens Plan to Join Pacific Co-operative Poultry Producers' Association.

WINLOCK, Wash., June 12.—(Special.)—Owners of 40,000 hens in the Winlock district signified their intention to join the Pacific Co-operative Poultry Producers' association at a meeting held here Tuesday night. This is the new association organized to take over the business of the Oregon Poultry Producers' association, which has been successfully marketing the eggs of its members for the past year.

The new association is organized on the plan of the big Petaluma, Cal., association, and the Winlock poultry raisers believe it will benefit producers and consumers alike by standardizing quality and stabilizing prices.

Among the speakers at the Tuesday meeting were Arthur L. Goldsmith, attorney for the Petaluma association, who told how co-operation has helped to build up the poultry industry in California; U. L. Upson, manager of the Oregon Poultry Producers' association; Russell E. Butler of Jennings Lodge, A. S. Weiant and C. S. Brewster of Portland.

Winlock poultry raisers are helping to make Lewis county one of the big producing districts of the state.

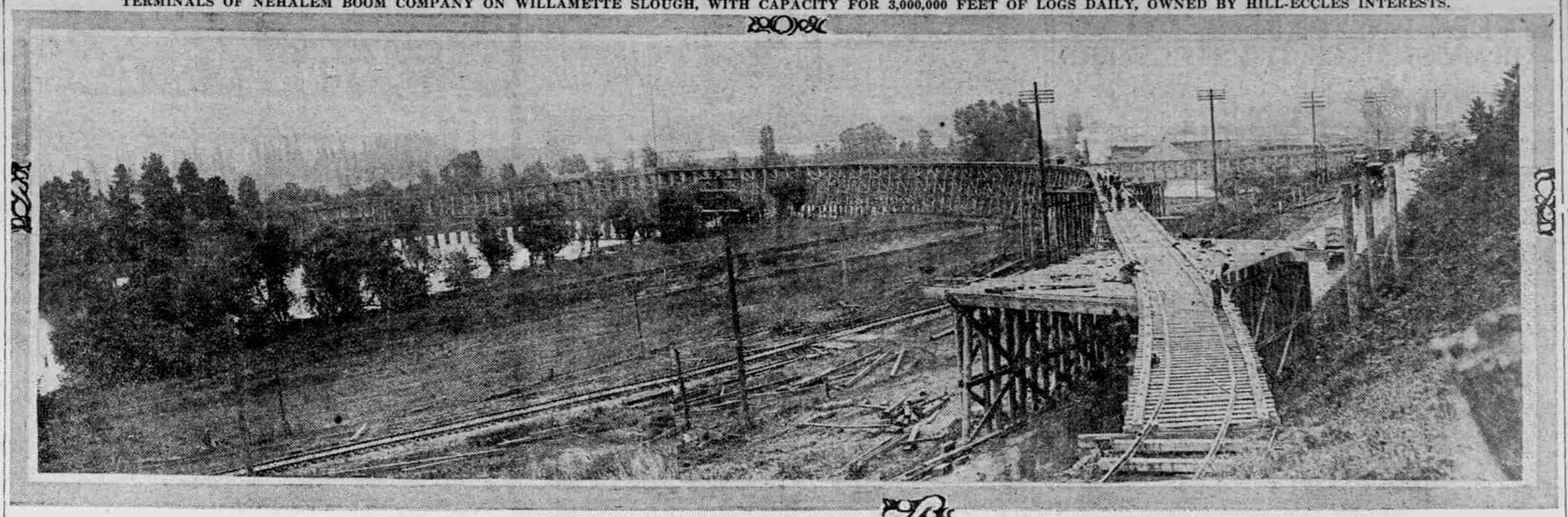
BIGGER QUARTERS REQUIRED

Stubbs Electric Company Plans to Enlarge Establishment.

Enlargement of the Stubbs Electric company establishment is contemplated through a lease closed last week, by which the company takes over the Acorn building, 50x100 feet, three stories in height, at the northwest corner of Sixth and Oak streets. The lease is for five years.

The electric company at present occupies the southwest corner of Sixth and Pine streets, where it has been for about 15 years. The new quarters will give considerably more floor space. The building leased by the company is owned by the Portland Realty company, controlled by J. N. Teal and the Lewis estate.

TERMINALS OF NEHALEM BOOM COMPANY ON WILLAMETTE SLOUGH, WITH CAPACITY FOR 3,000,000 FEET OF LOGS DAILY, OWNED BY HILL-ECCLES INTERESTS.



OPTION IS NOT BINDING

LACK OF PAYMENT THEREON IS HELD INVALIDATING.

Presence of Witnesses Desirable So Receipt of Consideration Cannot Be Denied.

BY W. B. SHIVELY.
Chairman Legal Committee, Portland Realty Board.

Where one takes an option on real estate which recites that "in consideration of one ($1) dollar," the owner grants for a definite period an option to purchase certain lands, but no consideration is in fact given the owner for his option, can the owner, prior to the expiration of the period of the option, revoke the same and thereafter refuse to convey the land upon a tender of the agreed price?

The giving of options upon real estate is a frequent occurrence. Most options are given upon printed forms which recite that the option is given "in consideration of one ($1) dollar." Most of these forms also provide a seal opposite the owner's signature and the question to be discussed is whether or not such an option unsupported by any actual consideration, though acknowledging receipt of one, can be legally enforced should the owner after giving the option repudiate the same.

It is elementary law that every contract in order to be enforceable must be supported by an actual consideration. And by consideration is meant the thing which is paid or given to the owner in view of his promise to sell and convey—the thing which "induces" him, as the courts say, to bind himself to perform the contract. This consideration may be money, services, a counter agreement to do a specified act, or anything of value. Courts agree that a very small consideration, as for example $1 paid on the execution of a contract, will render valid and enforceable any agreement, though it involve millions. But courts also agree that there must be some actual consideration for every contract, otherwise the agreement is not enforceable.

In the case of Sprague vs. Schotte, 49 Or. 609, 87 Pac. 1046, an option had been given on real estate. The option recited that it was to be in force until April 1, 1905, but no consideration was named therein. About three weeks prior to the expiration date the owner repudiated the option and refused to be bound thereby, whereupon the party holding the option sued the owner, seeking to compel him to convey the land upon the payment of the purchase price mentioned in the writing.

In settling the rights of the parties the court said: "The instrument sued on is not a contract. There is no mutuality and it is not supported by any consideration. It is merely a written offer by the defendant Schotte to sell the land therein described to the plaintiff at any time within the period stated and was subject to revocation prior to acceptance. . . . It was capable of being converted into a valid contract by the tender of the purchase money within the time stated and before its withdrawal by Schotte. . . . But, until such acceptance, there was no contract which could affect the title to the land or give the plaintiff vested rights therein. . . . Where an offer like the one in question is accepted, the minds of the parties meet and the contract becomes complete and binding on the giver of the option and all who claim from him with knowledge thereof, and may be enforced against them. . . . But, until acceptance, it imposes no obligation whatever on either party and is subject to revocation." Whereupon the court held that the owner had an absolute unqualified right to rescind his offer to sell the property at any time prior to the date fixed in the writing.

In Friendly vs. Elwert, 57 Or. 599, the facts were that an owner of realty gave a written option in which she acknowledged receipt of $300 as part of the purchase price of the property. No money was actually paid for the option itself. Prior to an acceptance by the prospective purchaser of the terms of sale imposed by the owner, the latter repudiated the option and sold the land to another and offered to return the $300 paid. The prospective purchaser refused to accept the return of this money and brought suit to compel the owner to convey the property.

The court held that the option itself was not supported by any consideration whatsoever, that the $300 was not a consideration for the option, but merely an advance payment on the purchase price of the property in case the buyer elected to purchase under the option, and that the option, being without consideration, was merely an offer which the seller could withdraw at any time prior to acceptance. Whereupon the court held that inasmuch as the owner had withdrawn her offer to sell prior to the time the buyer accepted it in its precise terms, the owner could not be compelled to convey the property.

In Brown & Co. vs. Duda, 91 Or. 402, 179 Pac. 253, it was held that a recital in a contract of a $1 consideration was not conclusive and that it might be shown by oral evidence that no consideration was actually given.

In Mossie vs. Cyrus, 62 Or. 17, 119 Pac. 485, 624, an option was given wherein an owner agreed to sell certain property for $700, "the receipt of $45 of which is hereby acknowledged." Opposite the seller's signature to the option was a seal. About two months after the giving of the option and before its acceptance by the buyer, the owner notified the party holding the option that she withdrew her offer to sell the property, whereupon the buyer tendered to the owner the purchase price mentioned in the option. Upon the tender being refused the buyer brought suit against the owner to compel her to convey.

The court held that while the seal opposite the seller's signature to the option imported a consideration, it was not conclusive evidence of the giving of consideration, but merely prima facie evidence thereof; that the seller had shown to the satisfaction of the court that there was in fact no actual consideration paid for the option itself; that the $45 mentioned in the option was merely a part payment of the purchase price and that therefore the owner had the right any time prior to the acceptance by the buyer to withdraw her offer.

The conclusion is to be drawn from the foregoing decisions is that an option which acknowledges the receipt of $1 as its consideration when in fact nothing is paid therefor is subject to revocation by the owner at any time prior to the actual acceptance by the buyer of the terms of sale. A recital of a $1 consideration, when nothing is in fact paid, lends no strength to the option. If a prospective buyer desires an option which he can enforce according to its terms, he must pay something for it. One dollar will be enough. It is always advisable to pay the consideration in the presence of witnesses, so that its receipt by the owner of the property may not be successfully denied.

VACANT LOT TRADE BRISK

HOMEBUILDING IS VIEW OF MOST PURCHASERS.

Many Sales in Irvington and Peninsula District Concluded During Week.

While the market for houses has not been so active during the last few weeks as had been expected by realty men from the early spring movements, the demand for lots and building sites has continued unusually brisk and has more than made up for any shortage in the other regard, according to realty men generally. In practically all portions of the city there has continued a keen demand for homesites, and in nearly all cases the property is being obtained for home building purposes, with practically no speculative features entering into the buying. On a large proportion of the lots purchased during the spring houses are already rising, while other purchasers are waiting for a possible reduction in building costs before going ahead with their plans.

Owing to the fact that vacant property is practically the only commodity which has not increased from twice to three times its cost within the last five years many people are turning to real estate at this time as a valuable investment, this being true particularly of those who wish to purchase homesites, and fear a possible increase in property values. In most sections of the city desirable residence property is selling at this time at no higher than before the war, while building materials have been climbing steadily.

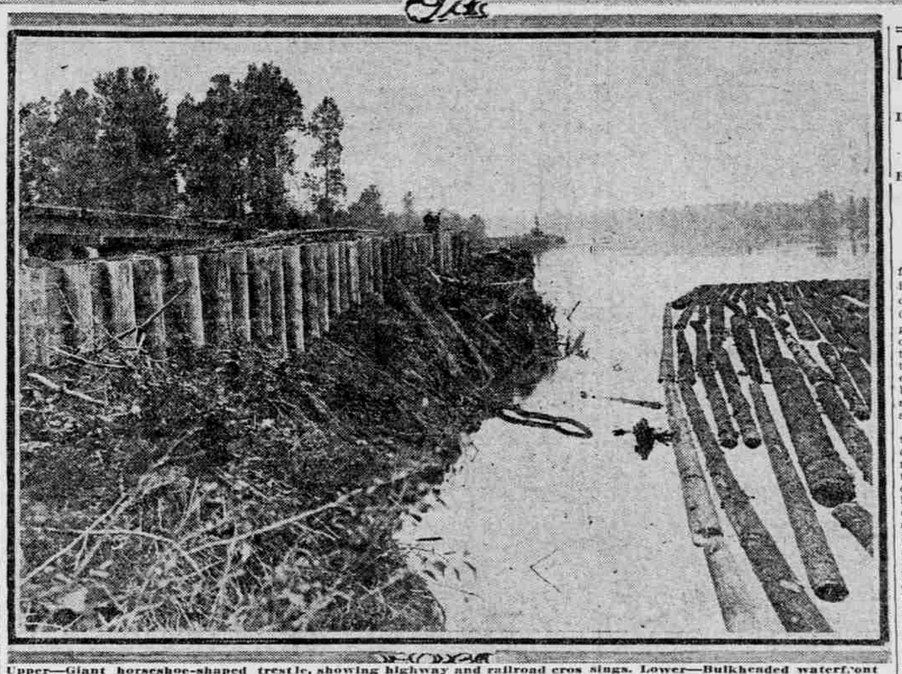
A brisk demand for lots during the month of May was noted by Ritter, Lowe & Co., according to E. J. Lowe. This particularly was true in Irvington, where the company is acting as agent for the Hughes Investment company, which owns a large proportion of the vacant property still existing in the high class east side residential district.

Swinton and the new Principle addition near Peninsula park, placed on the market last fall, are experiencing much activity, according to the Johnson-Dodson company, agents for the properties. Sales have been brisk and in practically all cases the purchasers have had home buildings in view. As a result a considerable number of dwellings are in process of construction.

Among the recent lot sales concluded by Mr. Lowe for Ritter, Lowe & Co., in Irvington and elsewhere are the following:

Ella C. Holbrook to J. W. Liddle, lot on Webster street, near Concord, $550; Maria L. Hughes to Charles H. Fox, lot on Weidler, near Twenty-second, $1700; Hughes Investment company to A. M. Clark, lot on Seventeenth, near Stanton, $1700; D. G. Lieb to E. M. Erickson, lot on East Forty-first, near Brazee, $900; Mrs. Katherine McIntosh and Elizabeth A. Cole to Maria Waudra, apartment house site on Benton, near Broadway, $2500; Hughes Investment company to C. L. Atwell, lot on Seventeenth, near Stanton; Kenneth M. Norris to Emil Nilson, lot on Eighteenth, near Klickitat, $1100; E. V. Morris to H. C. Althaus, lot on East Seventy-ninth and Sandy boulevard, $900; Dr. J. M. Adams to E. V. Harper, Sixty-eighth, near Hassalo; J. J. Meill to E. A. Quick, lot on Willamette boulevard, near Interstate, $850; A. L. Brown to F. H. Benedict, lot on Stephens, near East Twenty-ninth; Harry Waters to M. H. Williams, lot at northwest corner of East Sixty-eighth and Sandy, $1400; C. W. Christenson to E. Misner, lot on East Forty-second, near Couch, $1200; Hughes Investment company to A. Bergstrom, lot on East Seventeenth, between Klickitat and Fremont, $1200; Hughes Investment company to Walter J. O'Donnell, lot on East Seventeenth, near Fremont, $1775.

The purchase also was negotiated of a strip of land on Fremont street between Sixteenth and Seventeenth streets for the Hughes Investment company from the Shaver estate for $1250. The property was obtained by the Hughes Investment company in order to bring out several lots owned in that block, by them to a full 100 feet in depth and thus to correspond in size with the other lots offered in Irvington.



Upper—Giant horseshoe-shaped trestle, showing highway and railroad crossings. Lower—Bulkheaded waterfront half mile long, where four log dumps will be located.

DWELLINGS IN GOOD DEMAND

New Residences in Rose City Park Find Ready Sale.

Moterate-priced dwellings in Rose City park are in demand, according to the Carey-Savidge company, which is handling a considerable number of properties in that vicinity, and new dwellings particularly are meeting with ready sale. Among residences sold by the company the past few days are a number just completed by Shaw, Larson & Seymour, builders. This new firm began operations here this spring and is erecting a block of dwellings on property of the Hartman-Thompson company in Rose City park, the homes being of modern bungalow construction, priced in the neighborhood of $4000.

Among the residential properties sold by the Carey-Savidge company recently are the following: Shaw, Larson & Seymour to S. I. Hibbs, dwelling at 660 East Fiftieth street, $5750; W. P. Kaiser to Henry Freeman, 1118 East Twentieth, $4000; G. E. Walker to George R. White, 686 East Fifty-eighth street, $4000; J. Bewley to R. V. Frost, 686 East Sixty-ninth street, $4000; L. W. Graham to W. P. Kaiser, 5830 East Forty-first street, $3500; Mary Buckley to E. M. Johnson, 478 East Thirty-ninth street, $3800; Lawrence Redlinger to Frank Essley, 325 Wasco street, $4500.

HOSPITAL SITE IS PURCHASED

Emergency Institution Will Be Built at Morton.

MORTON, Wash., June 12.—(Special.)—Dr. A. W. Bridge of Eatonville has just closed a deal for one of the best business sites in Morton, buying from Homer Johnson 100 feet frontage on Second street by 200 feet deep. He will erect a modern emergency hospital. He already has a similar institution at Mineral. The two will be used for emergency purposes in rendering first aid, while the splendidly equipped hospital at Eatonville will continue to be his main institution.

Dr. Bridge will begin construction of his Morton hospital just as quickly as he can let the contract. He will maintain in connection with it an automobile ambulance.

Dr. N. W. Newell, formerly of Tacoma, will be in charge of the hospital. Mrs. Newell is a trained nurse and will be associated with her husband.

EX-TACOMA MAN WILL OPEN WHOLESALE HOUSE HERE TO HANDLE SURGICAL INSTRUMENTS AND HOSPITAL SUPPLIES.

—Photo by C. Elmore Grove.

PAUL T. SHAW, PRESIDENT OF THE SHAW SUPPLY COMPANY, INCORPORATED.

WHOLESALE FIRM COMING

NEW SURGICAL INSTRUMENT PLACE TO BE OPENED.

Shaw Supply Company, Inc., of Seattle, Decides to Hold Formal Opening June 18.

Another strong wholesale house will be added to Portland's rapidly growing list of commercial institutions, when the Shaw Supply company, incorporated, will hold its formal opening on Friday, June 18. The company, which was incorporated in Tacoma in 1905 and now has houses both in Tacoma and Seattle, has spent approximately $100,000 here in purchasing stock and fitting up its quarters. The company recently purchased the Woodward, Clarke & Co. stock of surgical instruments, hospital supplies and bacteriological laboratory apparatus.

The Shaw Supply company has been engaged for two months in remodeling the entire basement of the Medical building, corner Park and Alder streets. A handsome marble entrance has been constructed on Park street and the interior has been fitted up with latest appointments, with offices, display rooms, etc. A hospital operating room, X-ray laboratory and dark room, dentist's room and other display rooms are provided where the various instruments and appliances used in modern surgical practice may be shown in the most convenient manner.

No expense has been spared in fitting up the quarters, and the place is declared to be by Paul T. Shaw, president of the company, the largest and best appointed surgical and hospital supply house west of New York city.

In speaking of the matter yesterday, Mr. Shaw declared that the increasing importance of Portland as a great distributing center for the north Pacific coast, and also the development of the city as a medical and surgical center, caused his company to establish quarters here.

Mr. Shaw is deeply interested in foreign trade developments and was chairman of the trade and commerce bureau of the Tacoma chamber of commerce for some years. He was a delegate from Tacoma to the recent foreign trade convention at San Francisco. Mr. Shaw is also an enthusiastic member of the Shrine and has rushed remodeling of the company's quarters in order to have things completed before the convention here. He expects to do his part in providing sleeping accommodations for visiting Shriners by taking care of a number of Afifi temple members in the new store.

Friday, June 8, has been announced as formal opening day for the new house, and the general public as well as members of the medical and surgical professions, dentists and nurses are invited to call and inspect the quarters.

Sugar Test Causes Wrath.

A woman who declared in court that her husband was the meanest man in England had unusual grounds for the charge. During the sugar shortage, she said, he kept his personal supply of sugar in a separate bowl, which he left every morning with a fly in it and the cover on. If the fly was not there when he came home at night, he jumped to the conclusion that some one had taken some of his sugar, and he was very disagreeable about it. It is a pity that his wife or some one else did not substitute a hornet for the fly.

BUILDING COST MAY RISE

INDUSTRY DECLARED TO BE FAR FROM STABILIZED.

Bulletin of Straus & Company Says Higher Levels for Materials to Be Expected.

That building costs are still far from being stabilized and that further increases may be expected, is the conclusion reached by S. W. Straus & Co., New York, following an investigation of conditions throughout the country. The conclusion goes counter to the general sentiment in this section, where it was felt by most builders and realty men that the peak had been reached. The latest bulletin issued by Straus & Co. relating to this subject follows:

"There are abundant indications that building costs are far from a condition of stabilization, and we may reasonably expect that they will continue to seek higher levels for an indefinite period. While the industry is continually making new high records for contracts awarded and the amount of actual new building is effecting little if any inroad on the general shortage, preliminary estimates indicate that new contracts throughout the country for the month of May may reach the half-billion dollar mark, a gain of substantially $100,000,000 over April.

"However, contractors and producers are not able to go ahead with their work to this extent, owing largely to the freight tie-up, which has accentuated the acute building material shortage.

"With improved transportation conditions, and more favorable weather, much progress may be expected during the ensuing summer months. The industry will not reach its full and rightful stride, however, until all interests come to realize that housing conditions in this country can never be brought back to normal until we are all willing to settle down to a period of hard work, thrift, efficiency and increased production.

"It is encouraging to note that the various efforts that are being made throughout the country to increase the supply of homes are beginning to bear fruit and the percentage of new residential structures to other operations is increasing. In this work some of the producers of basic materials are lending assistance to good purpose. One of the large cement companies, which has heavy contracts on hand for road work, has obtained the consent of the purchasers to allow the company to divert the orders to other customers who desire the material for home construction. While there is a shortage in all type of construction, the most acute deficit is in houses.

"The co-operative idea is being worked out with success in some communities, both in detached houses and apartments. On the whole, conditions in the building industry have been somewhat improved during the last 30 days and announcement of large new building projects are coming out with greater frequency throughout the country."

EUGENE MASONS BUY SITE

Lodge Contemplates Erection of New Temple for Order.

EUGENE, Or., June 12.—(Special.)—Eugene Masons have purchased the residence property of S. M. Yoran, at Tenth avenue West and Olive street, and announce that they will erect a lodge home.

The building will be devoted exclusively to lodge purposes, it is announced, and will be fitted up with all the conveniences of the various branches of the Masonic order in this city.

The old Masonic temple on Eighth avenue West, which was erected in the '80s, will be sold. For many years it has been inadequate to meet the demands of the order.

Plans for the new structure have not yet been completed.

LARGE LOG BOOMING PLANT BEING BUILT

Willamette Slough to Have Great Industry Soon.

VALUE TO BE $250,000

One of Biggest Projects of Kind in Northwest Is Rapidly Nearing Completion.

Down along Willamette slough the largest log booming plant on the great rivers of the northwest is nearing completion, where the Nehalem Boom company is installing equipment of railroad terminals and dumps that represent an investment of $250,000. This undertaking is linked with the construction of the Portland, Astoria & Pacific railway, building into the virgin timber of the Nehalem-Tualatin watershed, but the delivery of logs will begin from the cut on Gales creek, brought in over the United railway line.

Connecting with the line of the United railway at a point about five miles below Linnton, the track crosses the highway on a pile trestle that carries it over the tracks of the Spokane, Portland & Seattle railway main line and the trestle in the form of a gigantic horseshoe 2200 feet in length, terminates in the railroad grade carried for more than a half mile along the bulkheaded water front. The higher section of the trestle is 50 feet above the mudsills, our loads of long logs may be dumped at the same time, and under this arrangement the speed with which timber can be placed in the water will make this a rapid part of the operation of providing provender for the saws of the mills along the river. The capacity of the terminal will permit the dumping of 3,000,000 feet daily.

Pilings Used for Bents.

Piling from 50 to 65 feet in length were used for the bents of the structure, and for that portion subject to overflow and in the water cedar piling was driven, capped with mudsills and the trestle carried up from this foundation. For the roadbed on top of the piling and timbering of the structure between 600,000 and 700,000 feet of lumber was required for the job, and in the piling is represented more than 1,000,000 feet of timber.

The overhead crossings are of a type that is unusual, supported by rows of piling parallel with the highway and railroad tracks, giving an unobstructed view for drivers and enginemen. Although the trestle carries a track curving from the point where it leaves the grade on the bluff above the highway, the engineer worked out a method of construction that affords the requisite strength without placing bents in position to present either physical obstruction or interfere with the view of the roadways below, both of which are on tangents at this point.

Here also the Western Union, Postal and Pacific Telephone & Telegraph lines are carried under the trestle.

Company Provides Link.

The Nehalem Boom company is a link between the Hill and Eccles interests, organized as a consequence of the construction of the Portland, Astoria & Pacific railroad. It is capitalized at $500,000 and acquired the valuable waterfront properties owned by the Ruth Realty company, extending from a point beyond Linnton along Willamette slough for several miles. The situation is favorable for the establishment of industries that seek locations with the advantage of rail and water transportation.

There are already a number of mills and factories in the locality, and no great imagination is required to vision acreage between the waterfront and highway north and south occupied with industries that will manufacture the giant logs of the forests into the products needed in the markets of the world.

W. F. Turner is president of the Nehalem Boom company, R. B. Early vice-president and manager, and E. W. Schauer, secretary. The corporation owns the terminals at the booming grounds and will handle logs for a large number of timbermen and mills operating in the timbered section of Washington, Columbia, Clatsop and Tillamook counties. In addition to the United, owned by the Spokane, Portland & Seattle, and a new line building by the Eccles interests there are several logging roads owned by timber operators that are reaching out to tap this stand of splendid timber, of which it is roughly estimated that probably more than 10,000,000,000 feet will be brought to this point on Willamette slough.

Waterway Is Not Swift.

Desirability of the conditions of navigation that are found in this waterway is denoted by the plants located along its shore. It has some current but is not swift enough to interfere with handling logs economically and satisfactorily at all seasons. Lumber schooners come to the mills along its course to take their cargoes for far ports and river steamers, towboats and tugs come and go with their towage of great log rafts, supplying mills up or downstream. Along the bulkheaded waterfront of the booming grounds the channel was cleared by dredging material for the grade of the tracks.

The contracting firm of A. Guthrie & Co. are the builders of the trestle and terminals of the boom company.

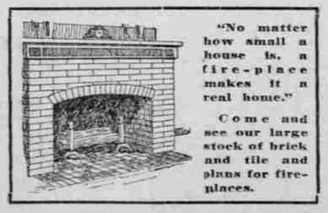
The Shrine Arch Is Covered With Our Peters Wall Board

Go and look at the arch built at Sixth and Alder streets. You can see there how superior Peters Wall Board is for covering the walls and ceilings of any size room. Make an extra bedroom in the attic or buy a ready-made house and finish it inside with Peters Wall Board. It will not buckle or swell.

We have small packages for household use of

Fire Clay Cement Wall Plaster Plaster of Paris Lime

Take home a package of each.



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