

Hillsboro Argus

With Which is Combined the Hillsboro Independent Hillsboro Argus, 1894 Hillsboro Independent, 1873... OFFICIAL NEWSPAPER OF WASHINGTON COUNTY... Subscription Rates Strictly Cash in Advance...

Double Parking

A fine example of the inconvenience caused motorists, who obey the parking rules here, was seen on Main street Tuesday afternoon and it happens so often that it is almost a common occurrence. A stranger in the city, ready to leave, was blocked in at the curb by a truck and he was forced to honk his horn for several minutes. We wonder what reaction this visitor had to traffic regulations and enforcement here?

Cases have been seen where a driver of a car or truck has double-parked and gone into refreshment parlors for a drink or a dish of ice cream. The person blocked at the curb must wait until the thirst or appetite has been satisfied before he can drive away, no matter how busy he may be.

Half-hour parking regulations have been placed in effect in many places. This enables more cars of customers and not business men to park in front of a business house in the course of a day and be served rapidly.

Some places in the east five-minute parking has been provided for in front of grocery stores, so that people who have placed their orders may briefly drive up to load their eatables.

Under courteous enforcement of such regulations everyone is eventually better served.

Public Forum

A Rockefeller Story

Hillsboro Argus—When visiting in the city of Cleveland some years ago, I heard this incident, which seems well worth passing on—and was a fitting time.

A friend and I were riding along magnificent Euclid avenue, when he remarked: "We are now passing the Rockefeller farm."

"Farm?" I repeated in surprise, noting the ornamental fence, arched gateways, and shrubbery-bordered drives among gigantic trees, up a grassy slope where buildings were half-hidden in the greenery.

"Not now, but it was the old family home long before the city surrounded it, and members of the family often spend vacations here—or did until the big house burned some time ago. The buildings you see are the homes of caretakers and other employees. It was a fine house, and I must tell you of an experience I had there."

I listened eagerly as he continued: "I have been a meter-reader for many years, am familiar with all Cleveland and its environs. Once when on this beat, John D. himself chanced to be at the big house when I called. He greeted me kindly, watched me check the meter, then asked if I would like to look over the house. I responded gladly, and followed my affable conductor through the many rooms, listening to explanations regarding each, and viewing with keen interest the varied relics and mementoes of bygone years and distant lands."

"Then Mr. Rockefeller opened another door and stepped inside. The dearest and best of all—the children's room," he said with a solemnity that almost suggested "taking off one's shoes," and we stood quietly, taking in the array of furnishings and toys, ranging from those of the tiny babe to the demure maiden or the rollicking roustabout. What memories must hallow such a spot, where every toy has its tale to tell of those now grown to man and womanhood—or perchance some 'Little Boy Blue' has 'kissed them and put them there.' I could dimly realize the surging of that father heart as our eyes slowly circled the room, and I involuntarily echoed his sigh as we silently turned away. His children were far in the past—mine had never been."

"It was but a few months later that I chanced to meet Rockefeller in the city. I did not suppose he would remember me, but as I extended my hand, expressing regret at the loss of his old home by recent fire, he clasped it warmly and there was a choke in his voice and a tear in his eye as he said, 'It isn't much—I wouldn't care if it were not for that one room.' And then passed on."

There was a choke in another voice, too, as the story was finished. And to this day I never hear the name of Rockefeller without a bit of the same choke, and a vision of "that one room."

I am glad that the farm has been turned into a community of homes, and I hope that little children will be just a bit the happier because other children years ago were happy there. If so, what matter whether the \$75,000,000 expended, returns an ample interest, or not?—IDA KAYS, Scholls.

Our Yesterdays

Fifteen Years Ago

Argus, June 1, 1922—Peter Bosow, one of Hillsboro's best beloved pioneer citizens, celebrates 84th birthday.

Miss Marie Meier and Fred Berger Jr. married at Bethany May 25.

Miss Yvette Goldberg of Portland and Morris Weil married in Portland May 28.

Mrs. Theodore VanDyke, resident of Verboort since 1879, dies May 29.

Decorative day observance held under direction of American Legion with Commander J. B. Dinsmore in charge. J. C. Lamkin, ex-Confederate veteran, carries flag in parade for 28th time. L. A. Long speaker of day.

Francis Marion Keon, resident of Arcade district for over 40 years, dies May 24.

Miss Ida Chase wins Pacific university scholarship and Roland Hornecker a scholarship at Whitman college at high school commencement exercises Friday.

Thirty Years Ago

Argus, May 30, 1907—Earl Hollenbeck and Miss Sadie Keen married at Cedar Mill May 26.

W. O. Galaway and Miss DeEtte Friday of near Banks married here May 26.

Oregon Electric officials held at mass meeting promise railway provided right of way from Beaverton to Hillsboro. Local committee on right of way includes J. W. Shute, chairman, James H. Sewell, D. Rehgito, M. McDonald, J. C. Kuralt, A. T. Heidel, J. A. Imbrie, John W. Sewell, R. H. Walker, and John Vanderwal.

O. L. Curtis of Forest Grove elected president of Washington County Rural Mail Carriers' association here today. E. B. Poole of Hillsboro is vice-president and W. H. Boyd, Beaverton, secretary-treasurer.

Laurel M. Hoyt of Hillsboro elected brigadier-general Uniform Rank, Knights of Pythias. Samuel B. Lawrence, prominent Scholls resident, dies May 29.

Insurance Stocks Viewed Favorably

(By Roger W. Babson)

WINSTON-SALEM, N. C.—In my 30-odd years of investment experience I do not recall any period when investors were more perplexed and concerned than at present. "How can one be sure about anything these days," Mr. Babson asks, "I heard on every hand this past week. As thoughtful readers realize, this country is going through a period of great social and economic change. To invest successfully under today's conditions requires a wide background of experience and good information—and plenty of good fortune."

For the first time in my life I am holding more common stocks than bonds! The reason for this is that I fear inflation and its consequent injury to bondholders. My first requisite in connection with any security for purchase today is: What protection against the uncertain future does it provide? Many investors are so muddled and confused that they have decided to keep their funds in the bank, to buy prime bonds, or to purchase annuities. In my humble judgment this is an unwise policy. If inflation surprises you with all your funds in fixed-income securities, you are caught like a rat in a trap.

Investors Should Seek Help—These people who do not feel competent to invest their money today should seek some type of advice. There are organizations who manage money with a long and successful record behind them. In this group are trust companies, investment trusts, investment advisory concerns, and fire insurance companies. If any group can invest successfully under today's conditions, these concerns should be in a position to do so. The past ten years have vividly shown that the management of money is merely a side issue. I know of deplorable instances where business and professional men have devoted only thirty minutes to the investment of the savings of their entire life-time!

The oldest investment fund managers in the country are the fire insurance companies. Not only do these companies use their capital in buying securities, but they are also allowed to invest the money paid in by policyholders. Hence, they resemble the very best investment trusts except that they are much older. In fact, they were investing money when the New York Stock Exchange was still an informal market. What is the difference between the insurance companies and the investment trusts? The insurance companies have an unbroken dividend record which goes back even beyond the Civil War. As in any business or profession, so in the investment of money, experience is of vital importance.

Underwriting Business Improves—I have stressed the investment angle of fire insurance companies; but that, of course, is not their real function. A good portion of their profits comes from their underwriting—a basic and essential service. This gives the stockholder a double-barrelled investment. One is protection against the other. Under today's conditions, the underwriting business should show excellent improvement. Modern underwriting methods, sprinkler systems, and fire-fighters who are steadily cutting down the long-pull trend of fire losses. As building costs jump sharply and commodity prices move up spectacularly, people cover their property and inventories more thoroughly and underwriting profits theoretically should increase.

Last year the amount of fire insurance written jumped roughly 10 to 15 per cent. On the other hand, drought and better business boosted fire losses 15 per cent. Hence, underwriting profits were sharply lower. In recent months, however, fire losses have been cut substantially. Investment income last year was of course, higher. Dividends were upped only about 10 per cent because insurance companies are not subject to the federal income tax. Nevertheless, the current yield on the average good fire insurance stock is about 3.3 per cent which is satisfactory considering present returns on comparable securities. Furthermore, the liquidating value of many fire stocks is currently above their market price.

Some Industries at Peak

Unlike life insurance companies, the fire organizations invest a large portion of their funds in common stocks. During the past five years, nearly every common stock has shown a huge improvement, both in earnings and price. We have, however, reached a point in the business cycle when you can no longer buy stocks with your eyes shut and money in your pockets. Industries are nearing their peak in earnings due to cyclical and "reform" factors. The men who handle the portfolios of fire insurance companies study these group trends carefully. They are constantly shifting their funds from industries where the outlook has become blurred to industries where the prospects are still promising.

Then, too, there is the inflation angle. Careful analysis of inflation in France and Germany shows that real estate, common stocks, and certain types of common stocks were the best hedges. Bonds, annuities, bank accounts, and other fixed-income investments suffered heavily. Hence, by buying into the most fire insurance companies, the investor is getting at least a partial hedge against inflation. Furthermore, the underwriting end of the fire insurance business did not suffer too much under inflation. As soon as there became definite signs of serious trouble ahead, companies refused to write insurance for more than one year. Then they were in a position to increase rates almost as rapidly as currency depreciated.

Fire Insurance and Inflation

As building costs rapidly mount under inflation, property-owners place more insurance as they rebuild each year. This boosts the volume of business. The number of fires also drops sharply. This

The Great American Home



TO DAY, THE FINE HOME IS KNOWN AS JORDAN'S LAKE "GOSH" HOME AND JORDAN IS DOIN' MIGHTY WELL.

Churches

Pentecostal Tabernacle

(248 E. Lincoln Street)

Sunday school Sunday morning at 10. Rev. J. H. Ebert, superintendent; classes for all ages, come and bring the children with you. Morning worship at 11 o'clock, at which time communion will be served. Young people's meeting at 6:45 p. m. Delmar Wyatt, president. Sunday evening the subject will be "Travel Signs," the third in a series of "The Signs of the Times." The God of the heaven knew all about our modern means of travel and transportation before man ever invented them. They are all plainly described in the Bible thousands of years ago. This is one of the signs of a closing age and the coming of the Lord. What is the greatest means of travel yet to be fulfilled? The Bible answers this question. Tuesday evening prayer meeting, Thursday evening Bible study, Saturday evening testimony and sermon. Special music. All evening services begin at 7:45.—J. F. Shackelford, pastor.

Mountain Home Evangelical Church

Regularly each Sunday: Sunday school, 10 a. m., Edward Aebischer, superintendent. Morning worship service with alternating leadership. Christian Endeavor, 7:30 p. m. Evangelistic service, 8 p. m.—Rev. V. T. Speece, pastor.

M. E. Church (Bethany)

On Germantown road. Sunday school every Sunday, 10 a. m.; German building, 11 a. m.; first and third Sundays, English service, 11 a. m.; second and fourth Sundays, E. Julius Traglio, pastor.

Laurel Evangelical Church

(Seven miles south of Hillsboro) Sunday school, 10 a. m., Mrs. A. Watkins, superintendent. Preaching service, 11 a. m. Junior Christian Endeavor, 6 p. m.—Rev. V. T. Speece, pastor.

First Church of Christ, Scientist

Services are held every Sunday at 11 a. m.; Wednesday evening services at 8 o'clock; Sunday school at 11 a. m. Pupils up to the age of 20 years are welcomed. Free reading room open on Wednesday and Saturdays from 2 until 4 p. m. Sunday's topic, "God the Only Cause and Creator."

Tualatin Plains Presbyterian Church

Bible school at 10 a. m.; preaching service at 11 a. m.; Christian Endeavor at 7:45 p. m. Missionary meeting the last Wednesday of each month. All are cordially welcome.—J. F. Gibson, minister.

The Orengo-Redville Parish

Sunday school in both churches, 10 a. m.; prayer service in the Orengo church, 11 a. m.; prayer service in the Redville church, 8 p. m. Women's Missionary society meets at Orengo on the third Wednesday of each month and at Redville on the fourth Thursday of each month.

Seventh-day Adventist Church

Services are held each Sabbath (Saturday) as follows: Sabbath school, 9:45 a. m.; preaching service at 11; young people's meeting at 2:30 p. m. Prayer meeting Wednesday night at 8 o'clock. Visitors are welcome at any service.—Dr. Walter Huntington, pastor.

Christian Church

Lord's day unified study-worship service, 9:45-11:45 a. m. Christian church, 9:45; morning worship, 10:45. This is children's day. A short program will be presented by the primary children. The offering is for world missions. Morning worship, special music and reduces the losses. As policies are for definite amounts, few cases are made immediately after the fire, thus avoiding legal difficulties. All in all, therefore, I feel that fire insurance stocks offer good protection against inflation, economic reforms, social changes, and the like. Naturally, I do not wish to make any blanket recommendation, but I do suggest that investors consider this group carefully. The chief drawback is that few of the best new stock exchanges are listed on the New York Stock Exchange.

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New Laws to Take Effect

(By A. L. Lindbeck)

SALEM—Better watch your step a little more closely Mr. and Mrs. Oregon. A long list of new rules and regulations governing your daily life becomes operative next Sunday when 343 statutes enacted by the recent legislature become effective.

But the situation is not as serious as it might appear at first glance. Most of the new acts are merely minor amendments to laws already on the statute books. A lot of the others are strictly local in their application, such as, for instance, as those providing pay increases for county officials. A few of these local laws which will affect a lot of people having business at their respective courts, however, provide for Saturday afternoon half holidays for county offices. Employees of 17 counties in all will enjoy this boon hereafter. Included in this list are Benton, Deschutes, Douglas, Columbia, Klamath, Jackson, Josephine, Lake, Lane, Linn, Marion, Multnomah, Polk, Umatilla, Wasco, Washington and Yamhill.

Three of the new statutes are under the shadow of the referendum and may not become operative until approved by the voters if the referendum petitions are completed in time. These are the slot machine and pinball acts and the fair trade act.

Amendments to the hit-and-run driver act require the driver to report any damage inflicted to an unattended vehicle and make accident reports strictly confidential.

One of the longest of the new laws is that providing numerous amendments to the unemployment compensation act.

Among the more important of the new laws are listed the following: Increasing the county allotment of highway funds from \$1,600,000 to \$2,000,000 a year. Providing "good time" deductions from sentences imposed on inmates of the State prison.

Amending drunken driver law to eliminate attendance of physician selected by accused. Substituting crime of conspiracy for that of criminal syndicalism.

A number of the new laws provide for reforms in judicial procedure. Others deal with the taking of crabs and clams and fishing, notably one classifying bait fishes as game fish and requiring a license for catching the "croakers."

A number of promotions and appointments were announced by Major General George A. White, commander of the Oregon National Guard, this week. In the list are Clyde G. Young of Ashland, promoted to the rank of a major in the coast artillery corps. Hervey V. Lide of Gresham, appointed company lieutenant of infantry, and Faye H. Stewart of Cottage Grove, appointed a second lieutenant in the Coast Artillery corps.

The state department this week was called on to apportion the sum of \$163,833 among the 36 counties. The amount represents the state's five per cent of land sales from the public domain during the year. Harney county topped the list with \$17,500 although Malheur with \$17,400 as its share was a close second. Multnomah, the largest county in point of population, received the smallest "cut," only eight cents and Hood River county received a check for nine cents.

As his only official act during the absence of Governor Martin from the state Governor F. M. Francisco issued a call for a meeting of the interim committee on new revenue sources to be held at the office of the state tax commission in Salem June 9.

May Reject Bid

Unless Public Works administration officials can be persuaded to make the new state building grant on the same terms as the capital grant the Capitol Reconstruction Commission may reject federal aid entirely and confine its new building program to a single structure. Ralph Moody, assistant attorney general, who has been assisting the commission as legal advisor is now in Washington in an effort to straighten out the financial tangle. When Governor Martin returned from his trip to Washington a month ago he thought that it was definitely understood that the Public Works administration was ready to contribute \$450,000 to Oregon as an outright grant with no strings attached. It has since developed, however, that this was not the case. The proffered gift has so many strings attached to it as to make it almost impossible of acceptance. One of the conditions of the grant is that actual construction work must be under way by August 2 and the building completed by July 1, 1938. Another requirement imposed by the Public Works administration is that the state appropriation as well as the federal grant money be placed in a special building fund and deposited in an approved federal guarantee bank. Moody before leaving for Washington expressed the belief that federal officials would be willing to revise the terms of the grant so that the entire \$1,000,000 would be available for the new building program.

T. B. Hospital Urged

Mayor Arson of Beaverton has urged the state board of control to take immediate steps toward the construction of the new tuberculosis hospital in Multnomah county. Construction of the hospital was authorized by the voters of Oregon in May, 1934, and the recent legislature appropriated \$110,000 to finance the building. The state appropriation, however, was made contingent upon an additional \$90,000 being raised through a Public Works administration grant or from some other source.

Reappointment Expected

Reappointment of Earl L. Fisher and Charles V. Galloway as members of the state tax commission is expected this week. The terms of the two commissioners expire Thursday of this week. Some objection has been raised to Fisher by individuals with large incomes, but it is not believed that these objections are serious enough to influence the board of control to make a change in the personnel of the commission at this time.

Numerous Inquiries

Numerous inquiries are being received by the board of control from individuals, real estate dealers, community clubs and civic organizations with buildings and building sites for sale in the city of Portland, but so far no definite proposal has been received from any property owner, who is willing to sell on the terms laid down by the recent legislature for the acquisition of an office building in the metropolis. A number of east side organizations are urging the construction of a modern office building on the central east side and at least one organization wants the state to build on a block located between the Multnomah county court house and the Portland city hall.

Civil and Military Dignitaries

Civil and military dignitaries of the state will join in the ceremonies accompanying the laying of the cornerstone for the new state house on June 17 according to plans announced by the Capitol commission. A caravan of several hundred cars is expected from Portland. Governor Martin will be the principal speaker at the dedication ceremonies, which are scheduled to begin at 2 p. m.

Unemployment Census

Unemployment census said to be difficult to make. So many of the boys move around the first of each month.

Highlights in the Week's News

Thursday, May 27

Collapsing dam looses avalanche that kills more than 100 in Mexico.

Automobile union chief hits at "Fordism." Thugs blamed for beatings at Baton Rouge, Mich., plant gates.

Steel workers tighten grip around three big independent steel companies; 70,000 idle.

President Roosevelt demands thorough investigation of income tax evasions by many rich persons.

High ranking chiefs of A. F. of L. and C. I. O. coming to Portland on jurisdictional fight.

Funeral held for John D. Rockefeller.

Friday, May 28

Stanley Baldwin retires as Great Britain's prime minister and is succeeded by Arthur Neville Chamberlain.

Oregon's cavalcade delegation to San Francisco bridge fiesta given much attention.

King George formally forbids Mrs. Warfield to use title "Her Royal Highness" when she becomes the bride of the Duke of Windsor.

General Franco turns Spanish rebel guns on Valencia.

Saturday, May 29

E. S. Booth, Roseburg, arrested by U. S. marshal, accused of embezzling \$19,189.

Catholic bishop of Berlin orders all priests off Berlin streets until further notice.

Spanish loyalist planes bomb German ship, Airman turn on warship after being fired on.

Cathryn Collins of Portland named queen of Pinedeton Round-Up.

Sunday, May 30

German warships ready for action against Spain. Hitler cancels leave. Twenty-three dead on German cruiser bombed by Spanish loyalist planes. Britain prepares to prevent war. Fifty killed, 70 wounded in Madrid bombardment by rebel artillery. Spanish liner torpedoed and sunk by unknown submarine.

Four strikers killed in bloody steel riot at South Chicago, Ill. plant.

Monday, May 31

Americans, everywhere, pay tribute to memory of the nation's war dead.

Erma Fraley, 17, falls to death over Crater lake rim.

Germany and Spain close to open conflict as vengeful Nazi ships bombard Almeria, Spain.

Portugal's fascist government remains unconvinced for 20 minutes.

National Commander Colmery of American Legion says in part "It behooves all of us to turn our attention first to saving America for democracy."

Tuesday, June 1

Senate in immediate response to special message from President Roosevelt passes resolution calling for far-reaching investigation of "hooking" tax evasion and avoidance. President cites amazing tax avoidance devices, demands remedy.

Supreme court ends 1936-37 term by ruling against three important federal utility cases.

Great Britain joins Germany and Italy in protesting Spanish government violence against neutral shipping.

Stocks upset by new Spanish crisis and rumors of possible cut in gold price.

Harry M. Kenin and Louis E. Starr elected Portland school directors.

Labor war involving Meier & Frank warehousemen to go on. Teamsters halt move for peace.

House ratifies \$1,500,000,000 relief program as asked by President Roosevelt.

First landing made by Amelia Earhart at San Juan, P. R., on first lap of round-world flight.

Governor Martin receives honorary degree of doctor of laws at O. S. C. commencement.

International Longshoremen's association to have "red" purge.