NEGOTIABLE PAPER

Bills of Exchange, Bank Checks and Promissory Notes.

IN A CLASS BY THEMSELVES.

These Convenient Substitutes For Specie, Which May Pass From Hand to Hand as Readily as Coin, Differ Radically From Other Contracts.

We may speak truthfully of the strength of paper, yet how like a paradox it sounds! From childhood we have been accustomed to take frequent liberties with the flimsy material, to fold and rend it according to our lightest whim, and now to speak of it as strong! But strong it is, and the business world of America is bound into a conesive whole by the fibers of mil-Hons of notes, checks and drafts which predge the honor and credit of its citi-

in this brief article we shall attempt to define three kinds of commercial paper-bills of exchange, promissory notes and bank checks-that are all business contracts. They are contracts, however, as to which business convenience decrees that the form shall be just as important as the sub-

If I am hiring Regan the contractor to build my house and we fall out over our agreement the court will consider every possible point connected with the transaction in order to determine what our mutual intentions really were, But if I employ Regan to do the work and give him a promissory note in payment of his services, our rights, so far as that note is concerned, are largely determined by the exact form in which I issued it, taken in connection of course with the subsequent indorsements-that is, whatever written additions were afterward made to it in the course of business.

The vital feature of bills of exchange -or drafts, as they are generally called -promissory notes and bank checks is their negotiability-that is to say, they are a special class of contracts which are so framed and so favored by the law that if certain rules are adhered to they can be passed from man to man quite as freely and far more conven-Sently than actual cash.

An ordinary contract may be assigned or transferred from one to another. Thus if I have agreed to furnish a large factory with knitting machines I may assign my right to be paid for doing so to Bogardus for a valuable consideration. Suppose, though, that I misrepresented some Important feature of my knitting machines to the Success Textile company, which ordered them, and after I have transferred my rights in the contract to Bogardus they and it out Under such circumstances the textile company can employ the defense of misrepresentation against Bogardus just as readily as they could against me, for he has simply stepped hato my shoes and is in no better posttion than I would be had I remained a party to the contract.

Now, this is just where drafts, notes and bills, or, as they are often called concertively, negotiable instruments or commercial paper, differ radically from other contracts. While still in the hands of the original parties who gave them birth they are subject to any defenses which one may have against the other, so that if Curzon gives a prombesory note for \$100, due in sixty days, to Plaisted and then finds that through mentual dealings Plaisted really owes him \$500 he may at the end of the sixty days refuse to pay Plaisted the note and demand instead \$400 from him. Suppose however, that Plaisted has meanwhile sold the note to Rangely, who knows nothing of his debt to Curron, can Curzon still set off Plaisted's debt and refuse to pay Rangely the note? Undoubtedly he cannot do so.

Such a case illustrates the distinguishing characteristic of commercial poper Like a bird which has flown from the parent nest, it is freed from any defenses which the original parties to it may have, just as soon as it has been jurchased, in good faith and for a variable consideration, by some third

In every other form of contract the rare is otherwise; land bears its burdens from owner to owner, the as-Figured mortgage conveys no better title to the purchaser than the assignor had to give; but for the purely practical reason that in trade there must be some convenient representative of speeie, which may pass from hand to hand as readily as actual coin, a general sgreement and strength of custom among merchants bred the three forms of eredit paper-the bill of exchange.

the promissory note and the bank check all of which travel, in the words of a great jurist, as couriers without inggage, and to all of which an innocent purchaser, for value, gets an absolutely when title Saturday Evening Post.

Deceptive.

The l'astor's Wife-What peculiar eyes young Ashley has. They always seem half closed. The Pastor-Yes, he has me guessing. I'm inclined to think he sleeps all through my sermons, but s can't catch bim at it.-Cleveland Plain Denier.

At the Game.

She daretionsly-Foul? I don't see in: feathers. He - Well, you could to this expect to in this game, you These are picked nines.-Philachemistry ! tger.

Parture usness in rendering a kindseem the house voice, mars the mumir of the song - Feitham.

TRAPPING ELEPHANTS.

In India Tame Animals Aid In Capturing the Wild Ones.

In view of the vast strength possessed by full grown elephants, it seems at first sight almost incredible their masters.

At the present time, in Mysore, the regular method of capturing wild on foot, and to make a great noise and bullabaloo, which results in driving herds of the wild elephants into stockades, or often into ponds of water, which have previously been surrounded on all sides, except at the approaches, by immensely strong palisades. As soon as the herd is cornered the passages that had been left open are securely closed, and then the trained elephants are brought into play to cajole and subdue the perplexed

in India elephants are no longer captured, as they still are in Africa. by means of huge pitfalls in the ground. In these traps they are often seriously injured or killed. The Indian elephant is somewhat smaller than the African and differs from it in other ways-as, for instance, in the fact that tusks are possessed only by the males, while both sexes are provided with them in Africa. In general, also, the tusks of African elephants are nearly twice as large as those of their Indian relatives, a single pair sometimes weighing as much as 250 or 300 pounds.-Spokane Spokesman-Review.

WAGNER'S "PARSIFAL."

Its Cold Reception at First Moved

Hans Saons to Fury. When Wagner's "Parsifal" was first performed in Baircuth, the critic Hans Sacas was almost the only one of all the writing frateruity to welcome it as a great work of genius. To the ears of the others its rude realism sounded unmusical. They wanted melody like that Verdi was turning out in Italy, Bizet in Paris and a few minor composers in their own Berlin.

But Sachs was a man of broader mold. He heard the great music of "Parsifal" with unprejudiced ears and recognized the genius of the man. He shouted it abroad in his writings and became furious at a world that would not, perhaps could not, find pleasure in the dramatic voices of the orchestra. its vivid emotionalism and marvelous appeal to the aesthetical nature that is in every man and woman. He knew that the Germans were merely refusing to listen, save for melody, and finally he told them that even in the melodic field Wagner was the greatest of them

Sachs has written eloquently of Wagner's melody, beside which the melody of the Italians is pallid, annemic, insignificant. Only now and then, be said, were the Italian melodists other written by any man, no less a song because it was wordless, sung only by the violin and woodwinds.-Detroit Free Press

The Trained Voice.

Lawyers, clergymen and doctors all fail to secure the influence with the people with whom they come in contact because of inability to express their thoughts in an impressive way. Had the voice been trained the same as the eye and the intellect, had the exterior qualities been trained to express like the voice the best and the clearest facts, they would all have been successes. The melodious voice of Henry Clay always charmed his audience everywhere. Wherever he went people flocked to hear him, while the heavy bass tones of Daniel Webster failed to attract and actually drove people away. They preferred to read what he had to say, but wanted personally to hear Clay's pleasing voice .-Medical Record

Fuller's Great Memory.

Thomas Fuller, the author of "The Worthies of England," possessed the useful accomplishment for a clergyman of being able to repeat a sermon verbatim after hearing it only once. Fuller once succeeded in naming backward and forward and without a single omission every shop sign on both sides of the way from Temple Bar to the eastern extremity of Cheapside. This appears a remarkable feat when it is remembered that Fuller lived before the practice of numbering houses was adopted, so that every shop he passed bore a sign.-London Chronicle.

Savage Game In India.

In the province of Sind, India, there are more than 3,513,000 people, and yet there are occasional tigers, panthers, leopards, wolves and hyenas. The gad, or wild sheep, the ibex, the chinker, the black buck and the bog deer are comparatively common.

Still Possible. "Uncle, can't I be a pirate when I

grow up?" "Sure you can, son. What do you want to pirate-books or plays?"-Louisville Courier-Journal.

script.

Transposed. Griggs-The doctor said 1 must throw up everything and take a sea voyage. Briggs-Got the cart before the horse, didn't he'-Boston Tran

If we have done our best to do and to be, we can rest in peace.-Bir John Lubbock.

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HANDLING BAGGAGE.

A System That Simplifies Matters For the Railroad Men.

Like most other mysteries, that of handling the thousands of pieces of luggage that come to a great railroad that they can be captured in berds station has a simple solution. It seems and quickly subdued to the will of to the layman that there must be confusion when incoming trains dump hundreds of trunks and hand bags into the baggage rooms for distribution to elephants is for a large number of all quarters of the city. System, which natives to go into the jungle, some has come to play an important part in mounted on tamed elephants and many all business nowadays, has made baggage handling a rather simple matter for the railroads. It is the use of a key

number that does the trick. Travelers have noticed that their check numbers run into six figures, if they pay attention to the figures on their checks at all. It is the third of these units, counting back from the final number, that is the key to the whole system of distribution. The expressman who handles the baggage for its home distribution hands in to the baggage agent his mass of collected checks, all sorted on that basis, and the baggage bandlers bustle the stuff out with very little delay.

Suppose he has only a few checks from an incoming local train. They may read 384741, 384201, 384599, 384-735, 384812, 384487, 384622, 384256, 384-739, 384747, 384056 and 384123. In each case the first three figures are identical the fourth, or hundreds, unit, By means of this unit be separates his checks-all the 7's in one bunch, all the 5's in another, and so on.

In the baggage room the trunks and bags are distributed as soon as receivunit number, from 0 to 9. That numunit of the claimant's check. The ed 385543 or 383543 or 12543 or 987543. The figure 5 is the key figure, with the result that there is never any confusion or trouble in locating the baggage desired. It would be in the compartment numbered 5.

This simple plan solves the mystery as to the prompt location of a piece of hand baggage when a passenger rolls up to the baggage room door in a taxi to get the piece of luggage he has had checked and has to wait but a moment to obtain it. It is a very simple solution of the trouble that a few years ago annoyed all travelers who had to wait for baggage to be transferred from one terminal to another in their own conveyances.-New York Sun.

It Was Lincoln's Knife.

Lincoln was always ready to join in a laugh at his own expense and used to tell the following story with intense enjoyment: "In the days when I used to be on the circuit I was accosted in the cars by a stranger, who said, 'Excuse me, sir, but I have an article in my possession which belongs to you.' 'How is that?' I asked, considerably astonished. The stranger took a jackknife from his pocket. 'This knife,' than artificial. Wagner's melody was said he, 'was placed in my hands some the spontaneous song of a musical years ago with the injunction that I heart. The "Good Friday Spell" was the was to keep it until I found a man most exquisite song of praise ever uglier than myself. I have carried it from that time to this. Allow me to say, sir, that I think you are fairly entitled to the property."-"Everyday Life of Abraham Lincoln."

Greatest Song Writers.

The immortal quartet of song writers are Goethe, Heine, Burns and Beranger. Of the four Burns is by far the most popular. Goethe was at heart an "Olympian" and in all things a critic; Heine was in his deepest son! a pessimist and cynic; Beranger, while much more human, was a little bit too critical, while Burns, democratic to the core and of immense sympathy. threw himself into the common human life of the world with a whole heart and wrote the songs that will live and be loved while humanity endures .-New York American.

Weight of a Gallon of Milk. "What is the standard weight for

A quart of milk weighs 2.153 pounds and a gallon 8.612 pounds, or a quart 2.15 pounds and a gatton 8.6 pounds.

It is understood that the temperature of the milk and the relative proportions of the butter fat and solids not butter fat cause the weight of milk to vary, but the weights stated above are those generally used.-Progressive Farmer.

Different Ideas.

"I'm paying all my debts. I believe the end of the world will come next

"I don't understand your logic, If I thought the end of the world was coming next month I'd order a lot of stuff on credit now."-Pittsburgh Post.

Self Denial.

Teacher-What do you understand by the words "self deniat?" Pupil-It is when some one comes to horrow money from father and be says be is not at home.-Fliegende Blatter.

The Answer.

"They say the Joneses are a very happy couple."

"But Jones is a traveling man and is very seldom at home."

"Exactly."-Cleveland Leader.

New Classification.

The Census Taker-How many are here in that bunch of Portuguese? The Landlady-Six. A Portugoose, a Portugander and four little Portugoslings. -Chicago News.

In adversity it is easy to despise life. The true, brave man is be who can en dure to be miserable.-Martial.

Campbell and His Poem.

At a dinner where Thomas Campbell and Lord Nugent were present the conversation drifted from the use of Latin words in English to monosyllabic verse. Some one expressed a doubt whether two consecutive lines composed of words of one syllable could be found in our language. Lord Nugent at once quoted:

"By that dread name we wave the sword on high

And swear with her to live, with her to

Campbell said he did not believe in the lines and asked where they came from. Lord Nugent said, "From your own 'Pleasure of Hope.'" "How do you know that?" asked the poet. "I know it all by heart," replied Nugent. "I'll bet you a guinea you can't repeat it," said Campbell. The bet was taken and Nugent started declaiming. The poet soon got tired and said: "I see you know the poem. Don't go any further." The other insisted upon repeating the whole poem or claiming double stakes, and Campbell paid the extra guinea in order to be spared the recital of the poem which had made him famous-which he had forgotten.

The World a Looking Glass.

Anatole France, in one of those delightful monologues of his which, when he receives his friends and all who care to visit him at the Villa Said, go by the name of "conversation." though -384. The first variation begins with nobody ever talks but M, France, told us one day about his mother.

"She used to sacrifice my father to me a little," he said. "I always came first. She taught me all day long, and her lessons have been my guide ever since. I remember one day she showed in ten apartments, each bearing a ed me some little faces over a doorway. 'You see they are laughing,' she ber invariably represents the hundreds said. A few days afterward, when we passed them again, she told me to look, trunk with a 384543 check would go to 'They are not laughing today,' she said. the same compartment as one number- They cannot know you've been naughty, you think, and yet you can see they're not pleased with you. It will always be like this. Whenever you do wrong everything will look reproachful. The leaves, the sun, the moon, will look unhappy when you have misbehaved. The world is a looking glass, my boy." -- John N. Raphael in London Globe.

The Last Speaker of Cornish.

In the little village of St. Paul, near Penzance, there is a monument erected to the memory of Doll, or Dolly, Pentreath, who attained the age of 102 and was the last woman who spoke the Cornish tongue. This is the inscription: "Here lieth interred Dorothy Pentreath, who died in 1777, said to have been the last person who conversed in the ancient Cornish, the peculiar language of this country from the earliest times till it expired in the eighteenth century in this parish of St. Paul. This stone is erected by the Prince Louis Lucien Bonaparte, in union with the Rev. John Garnett, vicar of St. Paul, June, 1860. 'Honor thy father and thy mother that thy days may be long upon the land which the Lord thy God giveth thee' (Exodus xx. 12)."-London News.

Keep Your Temper

Which of all the domestic virtues is most essential to a happy married life? The ability to keep one's temper, beyond all question.

There is nothing which lends more to misery, not only for its possessor. but also for those about him, than an ungovernable and unreasonable temper. No one is worse to live with than an ill tempered man, except perhaps an ill tempered woman.

Bad tempered people completely spoil the lives of those who associate with them. The feeling of strain is ever present. One never knows just when the storm will break, although apparently the weather, metaphorically, is "set fair." Life in these circumstances is a burden almost beyond bearing.

Ironical.

"Don't knock on the glass with your hand-you might hurt it. Use a sledgehammer." That's the ironic notice to be read on the window of a Bronx vermin exterminator's shop. Inside the window are three or four ferrets. trained to hunt rats. Before the shop owner put the sign on the window tapping on the glass to arouse the ferrets was one of the favorite sports of the neighborhood.-New York Tribune.

Not a Regular.

The tall blond has Mrs. Malaprop backed off the map when it comes to reckless handling of the queen's Eng-

"My cousin, Ignatz, has joined the navy," she confided to her friend. "Is he a regular sailor?" asked the short brunette.

"Not yet." replied the tall blond. "He is just a sub marine, I guess."-Youngstown Telegram.

What Might Have Been. First Suburbanite-Do you enjoy going into Newcome's wonderful garden?

Second Suburbanite-No; everything in it is so exasperatingly perrect that I can't have the fun of saying, "If you had followed my advice it would have been better."-Exchange.

Taking a Walk.

"I took a long walk yesterday," said Boreman as he collapsed into a seat at Busyman's desk. "Take another, old man," suggested Busyman. "It'll do us both good."

Made His Mark "Well, young Dr. Slicer has made his mark already, hasn't be?" "Yes; did it on his first case." "Great Scott! What did he do?"

Talk not of a good life, but let thy good life talk -Schiller.

"Vaccinated him."



By JUDIC CHOLLET

Girls' dresses always follow the tendencies of the season. Here is one with broad, flaring skirt and drooping shoulders.

In the picture it is made of two materials, but the model can, of course,



GIRL'S DRESS.

be used for one material throughout. means of a belt. The dress is closed

at the center back. For the twelve-year-old size three yards of plain material twenty-seven inches wide will be required, with three yards of fancy material thirty-six inches wide and two yards of embroidery four inches wide for collar and

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