

NEW OWNERS OF PORTLAND CONSOLIDATED TO LAY OUT FOUR MILLIONS IN EXTENSIONS AND IMPROVEMENTS

BIG DEAL IS CLOSED

Greatest Financial Transaction in City's History Concluded.

With untold capital at their disposal, the new owners of the Portland Consolidated Railway are today ready to lay out \$4,000,000 in extensions and improvements. The deal was closed yesterday.

STREET RAILWAY NOW IN EASTERN HANDS

The Portland Consolidated Railway is today in the hands of a new ownership. The deal was closed yesterday.

New Owners Plan to Build Up City's Suburbs—Immense Sum is Poured Into Portland—More Promised.

The new owners of the Portland Consolidated Railway plan to build up the city's suburbs. An immense sum is being poured into the city.

Advisers from New York are that the purchasers of the Portland Consolidated Railway are desirous of securing possession as early as possible. The object is to lay out \$4,000,000 in extensions and improvements. It is reported that they expect to spend from \$2,000,000 to \$3,000,000 enlarging and perfecting the system. The deal was closed finally yesterday.

Belgians and Clark the Owners.

Under the terms of the sale, the First National bank agrees with depositors of stock that it will return to them the amount of their stock on or before July 10.

City's Largest Transaction.

The amount of money involved in this sale makes it the largest transaction in the history of the city.

The officers of the company are: President, A. L. Miller; vice-president and superintendent, C. F. Swigert; general manager, F. I. Fuller; treasurer, J. C. Ainsworth. These, with W. A. White of New York are the directors.

TRUCE IS EXPECTED

Both Russia and Japan Act Favorably Upon Peace Proposals.

Washington, D. C., June 10.—President Roosevelt is expected back in Washington tomorrow, when it is estimated he will have the replies in full of Japan and Russia to his identical note suggesting peace, which was published today.

HOPE THAT MIKADO WILL GRANT GENEROUS TERMS

During the absence of the president the mouths of officials, as they put it, were "absolutely sealed." They will neither affirm nor deny that this government has knowledge that both Japan and Russia have adopted the president's views that to the interests of humanity the war must cease.

Washington Hears That the Powers Are Planning to Prevent Japs From Keeping Arthur.

The intimation is strong here from official sources that the declaration of a truce or armistice is a general reply to the president's peace proposal.

Admiral State Department.

The state department says that the president's plan is supposed to have come from the Russian embassy and the Japanese legation. The Japanese minister was outspoken with regard to the move made by the president.

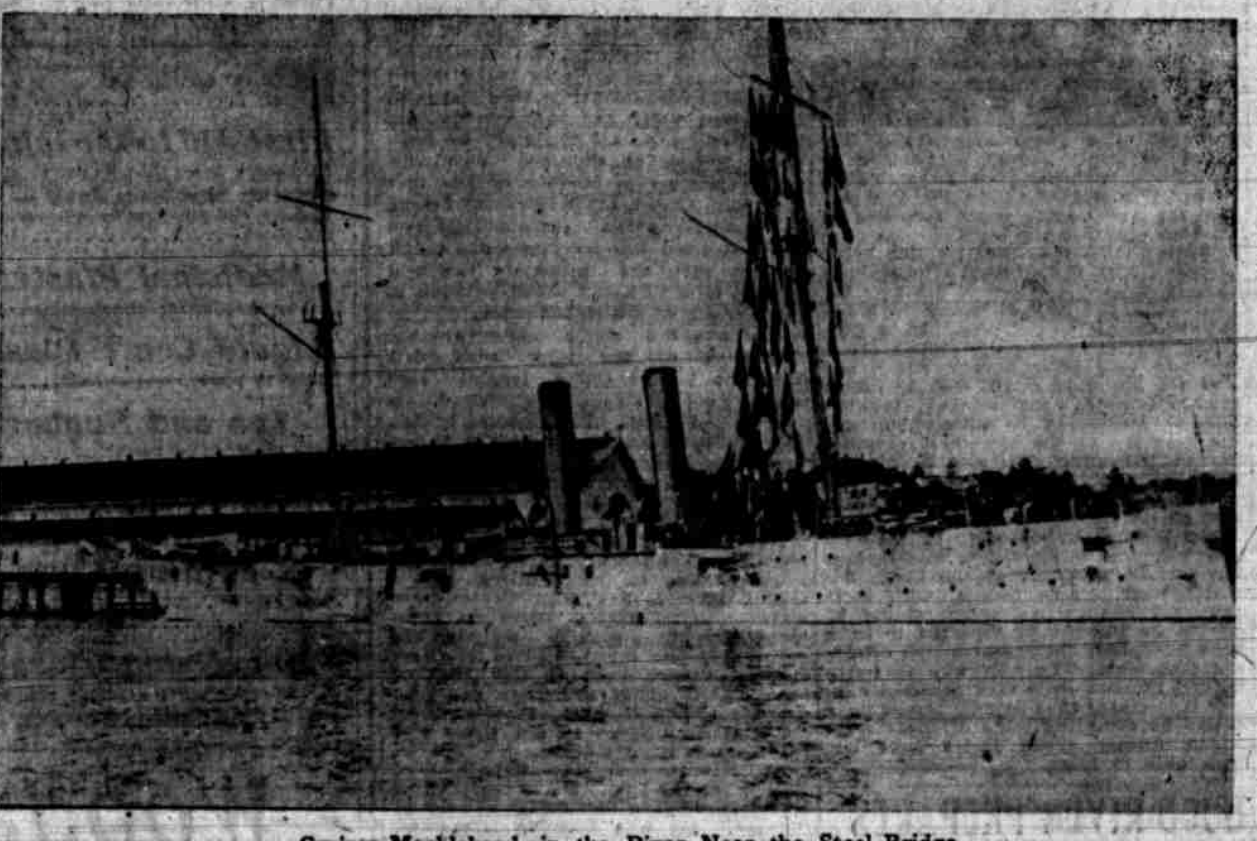
May Create Deadlock.

It may happen that the terms may create a deadlock and there would be then nothing to do but accept an armistice, refer the whole case to the Hague or resume the war.

California Coming.

The Marbledhead reached port yesterday afternoon at 2 o'clock, much sooner than expected by those who had been informed of the hour that she left the river from Astoria.

There is already a report that one of the ambassadors, not even the British ambassador, who has been consulted by the president, favors the delivery of Port Arthur to Japan.



Cruiser Marblehead, in the River Near the Steel Bridge.

AUTO DASHES INTO RIVER OFF BRIDGE

Motor Car's Fatal Plunge at Full Speed From Open Draw in Chicago.

Chicago, June 10.—Three members of a touring party, one woman and two men, were drowned and two other persons had narrow escapes from death when a large touring car plunged through an open draw at the Rush street bridge at 5 o'clock this evening.

THREE ARE DROWNED — TWO OTHERS RESCUED

Touring Party Racing With Other Machines—No Lights to Warn Driver.

Chicago, June 10.—Three members of a touring party, one woman and two men, were drowned and two other persons had narrow escapes from death when a large touring car plunged through an open draw at the Rush street bridge at 5 o'clock this evening.

The car was seen by one of the witnesses, to have been the cause of the spectacular accident. Hoops declared that there were no signal lights to warn him that the bridge was open and if there were he could not see them in the heavy fog.

Will Watch for Russians.

Just prior to leaving the Bay City for the north, Captain F. H. Holmes, commanding officer of the Marblehead, received a letter from Rear-Admiral Goodrich, who has charge of the Pacific squadron, instructing him to proceed to Port Townsend on Tuesday morning.

Fire Ravages Yaocli.

Yaocli, Wash., June 10.—Fire, supposed to be of incendiary origin, early this morning burned most of the business houses here, causing a loss of \$10,000, with insurance of less than one third.

The Marbledhead reached port yesterday afternoon at 2 o'clock, much sooner than expected by those who had been informed of the hour that she left the river from Astoria.



Group of Sailors on the Upper Deck of the Cruiser Marblehead.

CRUISER MARBLEHEAD'S STAY WILL BE VERY SHORT

The United States cruiser Marblehead arrived in port yesterday from San Francisco, Tuesday morning she will leave for Puget sound, orders to that effect having been received from the navy department.

Actress Tearfully TELLS OF BANKRUPTCY

Mrs. James Brown Potter Relates Story of Her Financial Transactions in Court.

London, June 10.—"Oh, I am a ruined woman!" broken-heartedly exclaimed Mrs. James Brown Potter on the witness stand in the police court today.

When Mrs. Potter leased the Savoy theatre last October for her production of "Du Barry," she had overdrawn her bank account \$25,000, giving as security her freehold estate, Bray Lodge, at Maidenhead, valued by her at \$100,000.

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The United States cruiser Marblehead reached port at 2 o'clock yesterday afternoon. Through the orders of Admiral Goodrich she will leave for Puget sound Tuesday morning, unless a change should soon be made in the program.

She has been ordered to relieve the torpedo-boat destroyer Perry at Port Townsend, Washington, and exercise every precaution against foreign invasion.

The fair authorities wish to have the Perry sent here to join the Marblehead and other naval vessels in this harbor.

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CENSURES OFFICIALS

Heney Says That California State Land Office Is Corrupt.

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AGENTS HAND IN GLOVE WITH THE LAND THIEVES

Two-Thirds of the Golden State's Priceless Timber Lands Stolen—Government Employees Refuse to Stop Graying.

San Francisco, June 10.—There are the best reasons for believing that the scandals of the land office in Oregon will soon be dwarfed by the exposure of yet more gigantic frauds in connection with the land office of California.

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