

# REFORMERS STEADFAST HIGH FIGURES VICTORIOUS FOR TRANSFERS

Financial Stringency in East Has No Effect on Conditions Hereabouts. Splendid August Record So Far in Real Estate Circles.

EVERYTHING IS NOW FIGURED BY MILLIONS GREATER MOVEMENT EXPECTED NEXT FALL

Enormous Amount of Outside Capital in Addition to Great Available Resources Rolling Through Investment Channels for Local Use. Dealers Look for Brisk Trading in Quarter Block Holdings Near Retail District—No Inflation of Values to Hurt Buying and Selling.

The feature of the local financial business situation continues to be the increasing amounts of cash capital that are being expended in and around Portland for development work, embracing railroad and bridge building, steel, brick and wood construction of all kinds, and timber operations. Millions of cubic yards of earth are being moved, millions of feet of timbers are being used, and millions of tons of steel are called for. Everything is computed by millions nowadays in Oregon.

**No Stop in Growth.** It is a remarkable fact that while a financial stringency has prevailed in the east, money has been scarce and hard to get in San Francisco operations, bank clearings, construction work and realty prices have been on the down hill at Seattle, and there has been a let-up of the forward pace at Los Angeles, Portland is still pushing steadily forward. It is a fact that while a financial stringency has prevailed in the east, money has been scarce and hard to get in San Francisco operations, bank clearings, construction work and realty prices have been on the down hill at Seattle, and there has been a let-up of the forward pace at Los Angeles, Portland is still pushing steadily forward.

An enormous volume of outside capital, in addition to the great available resources of this city's wealthy population, is rolling through local channels of investment, particularly into railroad extension, which always carries with it a rising realty market and solid values. In Portland's present case these values, while steadily advancing, are still low, and will probably remain on a very conservative basis, there seems to be no way of inflating a boom here. Portland learned her lesson early in the '90s, and has been under the memory of that familiar and feeling line "Let us forget."

The Oregon Electric railway, opening a new territory for 60 miles between Portland and Salem to immediate electrical transportation, will be completed and in operation within the next 40 days. It means the expenditure of \$2,000,000 of railroad money in Portland's trade territory, and the upward movement of all kinds of property tributary to its course through the country. It also means the bringing of Salem within an hour and a half of Portland for commercial and social conveniences, through a fast time schedule with luxurious electric coaches. Social and commercial intercourse, prosperous communities means a stimulus to industry and trade, and then more prosperity.

**Spending Thousands Monthly.** The United Railways company is steadily pushing construction of city lines, laying heavy steel and building a first class road. The company's expenditures amount to many thousands of dollars each month, and in the aggregate will reach more than \$1,000,000 in the course of the year. This line will probably be extended to Hillsboro and Forest Grove, and to Salem via the east side of the Willamette river. Its power will for the beginning of operations be purchased from some existing electric power company.

Construction of the Mount Hood Railway & Power company's plant and railroad is proceeding slowly but unceasingly. This company has from the beginning had ample funds to carry out its plans, and has been under the guidance of a master hand in electric railway promotion. Through the Union Trust company of San Francisco it has obtained a bond issue of \$5,000,000. Its plans for development of electrical power in Oregon are more extensive than it is willing to admit, and the nature promises competitive conditions in electric power and light that will prove to be a great boon to Portland and the surrounding country. This city with the proper development of the water powers within its reach for electrical current will become the manufacturing center of the entire region west of the Rocky mountains. There is enough cheap power available here to manufacture all the commodities required by the entire empire of the Pacific and the orient combined. E. P. Clark, who is behind the Mount Hood Railway & Power company, has large ideas about the development of power in the region toward Mount Hood. He is one of the kind of developers who moves slowly but makes few mistakes. He will take his own time, but will ultimately work out plans that will require the expenditure of the entire \$5,000,000 which he reported to have brought to Portland for that purpose.

**Millions for New Roads.** The Pacific Railway & Navigation company is building a steam road of approximately 100 miles, costing probably \$3,000,000, from Hillsboro to Tillamook, and most of the money finds its way into Portland financial currents. The road takes a virgin country so far as transportation facilities are concerned, but rich in all the resources that make a country fertile and prosperous. It is an upward movement in reality, an active market and more or less money changing hands every day as a result of railroad talk along this line. Many new beach resorts are being purchased by syndicates and platted between Seaside and Tillamook bay, and a vast stretch of the seashore heretofore practically unused by the white man of interior Oregon will be opened to the public's use and enjoyment.

The Willamette Valley company is projecting further up the valley a system of electric lines that will reach into the Santiam timber belt, and tap a rich dairying and fruit region. In southern Oregon Portland interests have directed the attention of eastern capitalists to the field for railroad extension and industrial development, and a railroad is being built from the Blue Lodge mining district to Medford, Eagle Point, Butte Falls and Crater lake. Ultimately the road will, it is said, be pushed on to the Pacific tidewater, probably at Eureka.

**Explore Unknown Regions.** The Harriman and Hill companies go on expending millions of money in extensions, improvements and bridges, and their engineers continue to explore the unknown regions of the state to find the best grades for more railroad construction. It is the hope of many that these companies will, despite the cynicism that has been engendered by their past inactivity, bestir themselves from this date forward and push railroad construction into the richly productive regions of Oregon as never before.

In addition to new railroad company expenditures, the Portland Railway Light & Power company is expending an appropriation of \$2,500,000 set aside last year by the directors for extensions, betterments and new equipment. This program will include the splendid new terminal station to be erected between First and Second streets, ground for which has already been purchased. It is not exaggerated to say that, excluding the projects of the established steam roads, there are under way in and around Portland railway and power developments that will, as the succeeding months go by, add \$15,000,000 to the local circulation medium. If it be true that "money makes the mare go," Portland is reasonably certain to lag along at the head of the Pacific coast procession for some time to come.

old wheat remaining in their bins and they are in a hurry to get their portion of the yield to the mill so that grinding can be started with least possible delay. Of course only a small amount of new wheat can be used until it ages somewhat, but millers will use all they can, for they have but little old-crop grain to blend with it. Being in so much of a hurry to secure the new crop, millers are scarcely treating with producers over what they shall pay for supplies. On an average the farmer is receiving 70 cents a bushel for his crop right at the railway station. Some of them are holding out for 75 cents a bushel, but a sufficient supply is being secured by millers at 70 cents to allow them to start the season's work, with no fear of a shutdown for several weeks.

**Costs Money to Move.** All of this wheat costs money to move, and the banking fraternity is kept busy providing funds so that no delay this season. Whether wheat is a good investment at this price there is a difference of opinion, but as wheat is high so is flour, and this allows the miller to receive the high price without inconvenience. While the oats crop is short in the Willamette valley, the greater supply grown this season in the inland Empire makes up for any shortage shown locally. There is every indication that the eastern oats crop will be one of the smallest in years, both as regards quality and quantity. Inland Empire and Willamette valley oats on the other hand are of the best quality, and this means prosperity to that branch of the grain trade.

Boiled oats and cereal manufacturers will come to the west coast this season in order to get the best oats that grow in the country. Samples of new oats received in the city from the interior show the quality to be the best ever known, the grain being of unusually large size and heavy body. With a small oats crop in the east and inferior quality there Pacific coast oats goods manufacturers will have no real reason for complaint regarding the competition of the eastern made stock the coming season.

**Oregon Oats the Best.** As a general rule the oats of the east are brought into competition with the home product of the Pacific coast. These eastern oats are not of nearly as good quality as those grown at home, and in some instances they have been purchased by the government because of the lower values. This, however, will likely be a thing of the past. This season, for oats in the east will be fully as high in comparison as the coast product, and then there is the poorer quality to figure with. All of this tends to pour more millions into the coffers of the producers of the Pacific northwest.

**Thoughtful People DO NOT TRUST TO LUCK** They deposit their money with a BANKING INSTITUTION that has ample capital, stable resources and progressive, conservative methods. Such an institution is the "OLDEST TRUST COMPANY IN OREGON."

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**SAVINGS BANK OF THE TITLE GUARANTEE & TRUST CO.** OPEN ON SATURDAYS FROM 9 A. M. TO 1 P. M. AND ON SATURDAY EVENINGS FROM 5 TO 8 O'CLOCK. WE PAY 4% INTEREST. On Savings Accounts, Interest Compounded Semi-Annually.

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The most fertile land in Multnomah county—choice acreage to be sold, divided into two, five and ten-acre tracts to suit the buyer—and to be sold on easy terms. There is a sure fortune in this land. The soil is a rich loam peculiarly adapted to the growing of celery, lettuce, peas, string beans and other choice table delicacies, besides the cereals, fruits and berries. For people of moderate means as well as those who have an abundance of this world's goods, Fairview Fruit Farms offer greater advantages as to soil, water and abundant markets than anywhere in Oregon. The Fairview Fruit Farms Tracts are situated on the new Troutdale extension of the Oregon Water Power Railway recently opened to passenger traffic—12 miles from Portland—in the garden spot of Multnomah county. Passenger service every two hours, freight trains daily; monthly individual commutation ticket 20 cents per coupon. This is the

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for people of moderate means to secure independence and a comfortable income, to build a home and own an acre or two of highly productive land in a section that will within their own lifetime become a part of the city of Portland, and that is certain to increase greatly in value.

## A Special Excursion Train Will Leave First and Alder Sts. on Saturday Aug. 24

At 1:45 p. m. for Fairview. Fare 40 cents for round trip. Tickets for the excursion can be purchased of and information concerning Fairview Fruit Farms obtained from

## W. P. Keady or W. E. Burke

Room 15, Mallory Building, 268 Stark St. Tel. Main 4326

## NEW NAME IS CHOSEN FOR SOLDIERS' SCHOOL

(Journal Special Service.) Leavenworth, Kan., Aug. 14.—On the opening tomorrow of the new term of the Infantry and Cavalry school at Fort Leavenworth, the name will be changed to "Army School of the Line." This school is the principal one of the three military service schools established at Fort Leavenworth. The other two schools, the Army Staff college and the Signal school, sprung from it. This will be the third change in name since the school was started 25 years ago. When the school was organized in May, 1881, it was designated "The School of Application for Infantry and Cavalry." It was changed shortly afterward to "Infantry and Cavalry School." There are several reasons for the new change in name, and one is that student officers from all branches of the service, instead of only infantry and cavalry, attend it now. The importance of the military service schools here is increasing each year. The rank of the student officers is higher than formerly. Before the Spanish-American war only lieutenants and mostly second lieutenants, were the students. On reopening after the Spanish-American war, captains were detailed to attend the school, and now majors are included for students.

The local agent of an outside Bonding company has the excuse that he is merely the representative and therefore not responsible in case of misfortune. Persons seeking Contract, Judicial or Indemnity Bonds of the Union Guarantee Association of Portland, Oregon, deal directly with the officials; men whose interests are local and involved in the welfare of their company. This Association is therefore the safer for Oregon people, and every cent paid to it in premiums accrues to the benefit of Oregon. Plate Glass, Steam Boiler, Liability and Accident Insurance.

**UNION GUARANTEE ASSOCIATION** Marquam Bldg., Portland, Oregon. SAVINGS BANK OF THE TITLE GUARANTEE & TRUST CO. OPEN ON SATURDAYS FROM 9 A. M. TO 1 P. M. AND ON SATURDAY EVENINGS FROM 5 TO 8 O'CLOCK. WE PAY 4% INTEREST. On Savings Accounts, Interest Compounded Semi-Annually.

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W. H. MOORE, Pres. E. E. LITTLE, Vice-Pres. W. COOPER MORRIS, Cashier

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**CAPITAL \$250,000**

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**Open Evenings**

From and after August 31st the Savings Department will be open for the accommodation of its patrons on Saturday evenings from 5 to 8 o'clock.

Four per cent interest paid on savings accounts.

**Merchants Savings and Trust Company**

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J. Frank Watson.....President. R. L. Durham.....Vice-President. W. H. Fear.....Secretary. S. C. Catching.....Assistant Secretary. O. W. T. Muelhaupt.....Cashier.

**Up-to-Date Train Service.** The traveling public appreciates the fact that the Canadian Pacific is the up-to-date line. The attractive features being: The new 63-hour service Portland to St. Paul via Spokane. The Imperial Limited service. The Trans-Canada Limited service—the fastest train across this continent.

**Only in Union Labor Party Did Old Faction Prevail at San Francisco Polls Yesterday—Herrin Loses Railroad Candidate.**

(Journal Special Service.) San Francisco, Aug. 14.—Only in the Union Labor party did the old faction prevail at the primaries yesterday, both Democrats and Republicans electing reform delegates. The official outcome shows that the McNab, Democratic, Ryan, Republican, and McCarthy, labor tickets, were victorious at the polls.

The selection of the McCarthy ticket by the Union Labor party is a decided victory. Egan and Buchanan who did poorly with Ruff and Schmitt, Michael Casey, head of the teamster's union, was fighting for the reform vote of the party but lost out.

There was no issue on reform in the Democratic ranks, both sides having declared themselves favorable to the continuance of the graft prosecutions. A severe defeat was administered to the Herrin and Southern Pacific political forces in the victory of the Ryan on the Republican ticket.

**HIGHER SALARIES TO UMATILLA TEACHERS**

Cost of Living Compels Them to Demand Increase and Boards Are More Liberal.

(Special Dispatch to The Journal.) Pendleton, Or., Aug. 14.—An increase of nearly 15 per cent in the salaries to be paid the teachers of the county is shown by the contracts that have already been filed with the county superintendent. Last year the salaries were considerably in advance of the previous year's and an equal if not greater increase is now shown.

In 1906 the average salary paid male teachers was \$45.00, while for female teachers the average was \$51.52. Contracts that have now been filed for the coming year show an average of \$74.66 for males and \$58.75 for females. When the contracts from the Pendleton schools are filed this average will be greatly increased, since a general advance in pay was given by the board.

That better salaries are now being paid than in the past is attributed to the advance in the cost of living, which makes better pay imperative, and also to the greater liberality of the various districts in providing money for the operation of the schools.

**DID WILMERTON JUMP INTO THOMAS CREEK?**

Disappearance From the Zysett Farm May Be Explained by Evidence of a Tragedy.

(Journal Special Service.) Albany, Or., Aug. 14.—Mystery surrounds the whereabouts of R. H. Wilmerston, who a few days ago hired a livery team in Salem and left it at the farm of John A. Zysett of Thomas, Sheriff Culver went to the Zysett farm after the team and believes there is something peculiar about the matter, as Wilmerston made no effort to sell the team or dispose of it in any way whatever.

It has been learned that the missing man was in the employ of the Albany Lumber company at Lyons and on leaving that place went to Oregon City and Portland. On Monday the Albany mill manager received a phone message from Wilmerston in Salem asking for a job in the new mill at Albany. This was granted and it is thought that the team was engaged with the intention of driving to this city.

Zysett says Wilmerston was under the influence of liquor at the time of his arrival at the farm and he was permitted to sleep in the haymow. Thomas creek runs immediately to the rear of the barn and it is thought that possibly he committed suicide by jumping into the creek.

Since he left the team at the Zysett farm absolutely nothing has been heard of Wilmerston.

**CHINESE GIRLS TO BECOME NEW WOMEN**

Twenty Coming to America to Become Teachers, Nurses or Physicians for China's Good.

(Special Dispatch to The Journal.) Seattle, Wash., Aug. 14.—The Minnesota when she arrives in Seattle next month will bring a score of Chinese girls of prominent Shanghai families, who will enter various American institutions of learning. Most of them will go to Massachusetts to take special courses in finishing schools of that state. A few may remain in Seattle to enter the University of Washington, and others to take special professional courses in medicine. It is probable that most of them will go back to take charge of girls' schools.

**TACOMA PLANS FOR CITY POWER PLANT**

(Special Dispatch to The Journal.) Tacoma, Wash., Aug. 14.—At a special meeting last night the city council decided to construct an electric power plant in the upper Nisqually river canyon of 10,000 horsepower. Providing he submits detailed plans and specifications satisfactory to the council, the bid of George Milton Savage, \$1,700,000, will be accepted for the construction of the plant. It is expected that it will be completed within a year. A plant is to be paid for with a bond issue that will be a mortgage on its receipts, the city in this way avoiding going into debt for it. It will be one of the best municipal power plants in the country and will supply power at less than half a cent per kilowatt hour.