

HAWKINS RESIGNS

Chief Engineer of Oregon & Washington Railroad Leaves for Similar Position on Copper River & Northwestern.

E. C. Hawkins, chief engineer of the Oregon & Washington railway, who was selected to direct the building of the Southern Pacific tunnel and the driving of three big tunnels that are necessary to give entrance to the three cities, has resigned to become chief engineer of the Copper River & Northwestern. To succeed him the Oregon & Washington has appointed H. F. Baldwin, an experienced railroad engineer, who has been engaged in mining operations near Spokane. After visiting Portland and looking over the ground with J. P. Farrell, general manager of the Oregon & Washington, Mr. Baldwin returned to Seattle where his headquarters will be during construction of the road. It is said the Portland tunnel will be turned over to the chief engineer of the Oregon lines of the O. R. & N. and Southern Pacific, who is more conveniently located and familiar with all conditions attending the project. No instructions have been issued to begin the driving of the Portland tunnel. J. P. Farrell, general manager of the Oregon lines, when asked regarding a reported order inaugurating the work, said: "No such order has been received, so far as I know. We are not ready to begin the work here. The rights of way have not yet been secured. Some property owners are not willing to settle on what is considered a reasonable basis and it is likely that there will have to be condemnation proceedings to secure grounds that is necessary for a dump at the south end of the tunnel. This is delaying the beginning of work." The north end of the tunnel, which emerges from the peninsula at McKenna Junction, is ready for work, but the work will probably be begun at the south end, which emerges from the foot of the hill under Columbia boulevard where that driveway skirts the bottom. Across Meek's bottom it will be necessary to make a high grade, curving toward the steel bridge, over which the main line will cross. The dirt from the tunnel will be used to make this fill and ground will probably be acquired for an additional dump to receive the tunnel output that must be taken from this end.

CROSSED ELECTRIC WIRES BURN HOME

Charles McCormick's House Destroyed at Milwaukie While He Is Away.

Crossed electric wires made Charles McCormick homeless this morning at 1 o'clock, when his house at Milwaukie was completely destroyed by fire. Mr. McCormick, who is employed at Gadsby's furniture store in this city, is away in the mountains on his vacation, and will not return to the city until the first of September. Crossed wires in his residence started a blaze this morning, and before any assistance could be rendered by the neighbors or the fire department at Milwaukie the place was completely consumed. The house and furniture is valued at \$4,000, but is said to be covered by insurance. The residence was situated not far from the Milwaukee club buildings, and for a time much excitement was caused in the city by the report that the buildings had been set on fire and burned to the ground.

FEDERAL FUNDS FOR DISABLED VETERANS

(Special Dispatch to The Journal.) Olympia, Wash., Aug. 21.—The federal government pays \$100 a year per man to this state for each member of the "soldier's home." An appropriation for this purpose, designated national aid for disabled volunteer soldiers, is made by congress. The governor today received a warrant for \$5,925.67 from the federal government, which will be used as aid to the old soldiers for the quarter beginning April 1 and ending June 30, 1907.

NORTHERN PACIFIC'S EARNINGS IN JULY

(Special Dispatch to The Journal.) Boston, Mass., Aug. 21.—The Northern Pacific reports July operations as follows: Freight earnings \$4,816,901, increase \$783,468; passenger earnings \$1,885,096, increase \$503,910; mail, express, etc. \$253,500, decrease \$20,895; total, main system, \$6,955,407, increase \$1,266,481.

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When your child has a severe cold. You need not fear pneumonia or other pulmonary diseases. Keep supplied with Ballard's Horehound Syrup—a positive cure for colds, coughs, whooping cough and bronchitis. Mrs. Hall of Sioux Falls, S. D., writes: "I have used your wonderful Ballard's Horehound Syrup on my children for five years. Its results have been wonderful. Sold by all druggists."

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LACK OF HOUSES SHOWS GROWTH

Rapidly Increasing Population in Portland Creates Scarcity of Rooms.

GREAT DEMAND FOR THIS TIME OF YEAR

Scores Constantly Looking for Flats and Furnished Homes Which Cannot Be Secured—Rental Agencies Besieged by House Hunters.

Portland presents this summer the unusual and curious situation of having thousands of its residents away for the summer vacation, and yet the city is confronted with the greatest scarcity of flats and houses for rent that it has known in the past half-dozen years. The midsummer exodus to the seashore and mountains has about been completed, and the population of the city should be at the lowest point of the year. As a rule at this season, furnished flats, houses and apartments are plentiful and comparatively cheap. Here, however, the classified columns of the daily papers have been full of ads of furnished houses and flats for the summer months, very different in the situation this summer. Everything is taken. Everything in the shape of a furnished home has been snapped up as soon as offered regardless of the price, which was frequently exorbitant. All the leading rental agencies report an exceedingly scarcity in homes furnished or unfurnished, and say that furnished living apartments are not to be had. This situation together with the well known fact that an enormous amount of residence and apartment house construction has been going on for the past two years, goes strongly to prove the Journal's assertion that Portland's population is increasing more rapidly than at any former period in its history, and gives ample reason for the belief that the population of the city is close to the 200,000 mark. The principal demand seems to be for six room flats and six to eight-room dwellings. The leading rental agent states that a score of well located six-room residences could be rented from his office every day, and that the demand for centrally located flats is nearly as great. Active Demand on West Side. There are some old, out-of-date, unoccupied houses in the city, which will probably remain without tenants no matter how insisted the demand may become. People nowadays demand modern conveniences and well appointed homes, and are willing to pay a rental that will entitle them to the character of dwellings, regardless of their size. The most active demand for houses is on the west side within walking distance of the business center. That there is an effort to take care of this demand is apparent in many west side districts, by reason of the unusually large number of flats, residences and apartment houses under construction on this side of the river. Unless there is a decided change in the situation, the first of October, under conditions here that will make the securing of a house or flat for the winter exceedingly difficult.

NEWELL LETS GO MONTANA LANDS

Old Carey Project Revived as Federal Project Is Dropped.

(Special Dispatch to The Journal.) Helena, Mont., Aug. 21.—The government will no longer interfere with the reclamation of land on the Dearborn river, in the northern part of this county, under the Carey act. Notification of the abandonment of proceedings to cancel patent has been received by Governor Toole from the commissioner of the general land office. In the letter the commissioner states that the government is satisfied of the good faith of the state in the matter, that the state is doing its best to carry out the matter up to the reclamation officials and they interposed no objection to allowing the state to proceed with the work. A number of years ago the Ames Realty company of St. Louis contracted with the state to reclaim land on the Dearborn under the terms of the Carey act. The work was started and several miles of the main canal completed, when it was found that the irrigated land could not be sold for enough to pay the cost of constructing the works, and so the work was abandoned. The government had already issued by the state for several thousand acres when work was stopped, and then proceedings were brought to acquire title in the government on the ground that patent had been obtained by fraud. Now that work has been started again and it is the intention of the state to have the work finished, the government has dropped the matter and will no longer hinder the work. About 40,000 acres will be reclaimed.

POTLATCH TAXED ON OVER A MILLION

(Special Dispatch to The Journal.) Moscow, Ida., Aug. 21.—The assessment of the Potlatch Lumber company in Latah county totals \$1,015,105, according to Assessor Gemmel. This does not include the company's railroad, which will be assessed by the state board of equalization. As the total assessed valuation of the county is a trifle less than \$5,000,000, it will be seen that the Potlatch company will pay a little over one fifth of the total taxes levied in the county this year. The big mill at Potlatch and the ground upon which it stands were assessed at \$251,050 and the townsite of Potlatch was assessed at \$79,530. In addition to this total there should be added a few thousand dollars for the assessment of the company's bank.

CUSTER'S BOYS AT CANANDAIGUA TODAY

(Journal Special Service.) Canandaigua, N. Y., Aug. 21.—The first reunion ever held of the troops which served under General George A. Custer during the civil war began here today and will continue through tomorrow. A number of the surviving officers are here. Many have come hundreds of miles to attend the reunion and some have traveled half way across the continent to talk over the happenings of war days and the ground upon which the songs of the camp. Prominent among the veterans and other participants in the gathering are General James E. Wilson, General E. W. Walker and General M. B. Birdseye of the regular army. Governor Hughes and General Custer's widow are to review the procession tomorrow.

TALK OF PANIC OUT OF PLACE

Portland Bank Clearings Show Enormous Increase Over Last Year.

NEW YORK ALONE AFFECTED BY SLUMP

Policy of Local Financial Institutions Altogether Different From Frenzied System Employed on Eastern Stock Exchange.

There is no apparent foundation for the panic talk that is heard in a few quarters where commercial judgment is at a premium and where the most noticeable asset is the speculative instinct. Business and financial men feel but little concern in the Wall street game that is making stocks and bonds bob up and down. Aside from the temporary tightness attending preparations for the great fall crop movement in the Pacific northwest, business conditions here are more than normally good and the future looks even better than did the winter season of a year ago. Reasons for the pyrotechnics in the New York stock market, now entertained by the speculative element of the country are plentiful and logical. It was said today at the office of Louis J. Wilde and by other Portland financial men, that the principal reasons are three, namely: The deserved and proper policy of the national administration towards trusts and doubtful high finance transactions, the unprecedented opportunities for the public to invest its money in mining, and the fact that the banks of the country can find better chances for using their surplus in other ways than sending them to New York to be invested in the usual securities dealt in on the exchange.

POTLATCH LOANING TO FRISCO

Money as a result is tight in New York and call money there is commanding 16 per cent. It is but natural that with the steady appreciation of money the prices of water corporation stocks and bonds, and the fact that the controlling influences in some of these corporations have lost the confidence of the investing public. There are other reasons, none so important but all in the aggregate weighing heavily upon the stock market. San Francisco's disaster is at a making itself felt in the money markets. Frisco was a great lender and has now become a great borrower. Every \$10,000,000 that is taken out of New York and Chicago to help San Francisco rebuilding projects is just that much less invested in bonds and stocks listed in the New York exchange. San Francisco's call in its loans in Los Angeles, Chicago, Portland and the east and Los Angeles in turn had to go east for money to substitute. Portland has been from the first running largely on its own capital and is now lending considerable sums to San Francisco. The fact that the country's crop movement coming on all over the country at this time, forms the most natural basis for the expected conditions that are now present in the money markets. The country banks all over the country have carried more or less surplus in the New York banks have been withdrawing their money at this seasonable period for the purpose of taking care of their customers.

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LOCAL FINANCES SOLID AS EVER

Talk of Panic Does Not Affect Portland Banking Institutions.

MONEY AS PLENTIFUL AS IN FORMER YEARS

Loans Made Without Difficulty If Security Is Solid—Wall Street Methods and Slack Business Throw No Shadow Here.

With all this talk of panics and a smaller amount of business all through the east, it is easily noticeable at this time that the Portland money market is not affected by any excitement that may be caused by Wall street methods. While Portland bankers do not lend money on everything that presents itself, a proposition with any showing of stability can receive all the funds it needs in this city at rates that will not come within 2 per cent of what is now being offered to the larger financial institutions of the east and is refused. Grain men are experiencing absolutely no more difficulty in obtaining money to move the crop this year than is usually met with when all available funds are put into the harvest. Wheat is moving to tide water as fast as producers are willing to let go and they are getting their cash on delivery. There is no waiting for funds—they are presented as soon as the warehouse receipts are turned over. Funds for building operations are just as freely offered in Portland today as they were a year ago when there was no wild panic talk in the east. The plus in the Chicago wheat market and the New York stock market have not affected Portland financial institutions for all are well known as being the most conservative in the country. Portland bankers do not invest their money in wild cat mining ventures as do some of the banks of the east, but they are ever willing to loan funds on marketable security. The salmon season has added considerable wealth to the Pacific northwest this season. Prices have been considerably advanced over recent years and the run has been somewhat greater than expected. The entire pack has been sold and there is a demand for several times as much as was canned. Even hop growers will not have the trouble anticipated to secure funds for harvesting their crop. Bankers say that they are now loaning money to their clients for hop picking, but most of these loans are for short time only and as soon as the hops are in the bins they will have to be placed upon the market.

Potter Schedule for Beach.

The steamer Potter will sail from Portland Ash street dock, Thursday, 6:30 a. m. Saturday, 7:30 a. m. Get tickets and make reservations at city ticket office, Third and Washington streets. C. W. Stinger, city ticket agent.

WASHINGTON LIEU LAND LIST APPROVED

(Special Dispatch to The Journal.) Olympia, Wash., Aug. 21.—The governor is in receipt of a transcript from the general land office at Washington, D. C. of approved list No. 20 of the school land indemnity selections of this state, embracing 21,904.30 acres in the North Yakima land district. This land is granted to the state in lieu of the portions of sections 16 and 26 that have been lost to the state, either by settlement or by being included in Indian reservations and forest reserves. The approved selections are all in Kittitas, Yakima and southern Douglas counties.

TARGET PRACTICE AT FORTS OF COLUMBIA

(Special Dispatch to The Journal.) Astoria, Or., Aug. 21.—Quite a large number of Astorians visited Fort Stevens yesterday for the conclusion of the quarterly target practice. The shooting with the 3-inch guns and an excellent record was made. Nine shots were fired, three at an anchored target in tow of the steamer Guy Howard. The first shot struck the corner of the target and five hits were made out of the nine. Today target practice will be commenced at Fort Columbia.

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