

THINGS TO REALTY

Settlement of Bank Difficulties Swings Investments Again Into Real Estate.

ACTIVE SPRING MARKET PROMISED

Demand for Residence Sites and Homes Advances—Hoarded Money Brought Forth to Make First Payments.

With the settlement of the Oregon Trust & Savings bank muddle, the guaranteeing of the deposits of the Title Guarantee & Trust bank and the practical assurance that the Merchants National will reopen at once, the local real estate market is beginning to command more and more of the attention which has been diverted since November 1, by conditions attendant upon the money stringency. The enormous gains in cash made by the New York banks for the past three weeks, which promise to put the reserve well above the required sum within a short time, marks the final passing of the rich man's panic. Locally, the resumption of cash payments by the banks over two weeks ago without the least sign of anything outside of the usual banking and commercial routine, reassured the few skeptical and timid souls who harbored some misgivings as to the ultimate outcome.

Residence Sites in Demand. It is not difficult to classify the properties that are most sought in Portland at this time. Practically all of the holdings that are now changing hands here are residence sites and favorably situated acreage tracts. Everybody with money, no matter how small a sum, just so it is enough to make the first payment on a cottage or a building, seems to have determined to acquire a home, and thereby eliminate the landlord quantity. Mechanics with good salaries and even laboring men dressed up by a few hundred dollars in the past two or three years are buying homes and home sites in the suburban districts.

It is this general movement, so widely noted, that is being met in Portland by the building of the banks' reserves. Several million dollars were withdrawn from Portland banks between July and November of last year, which is finding its way back into the banks by means of the large number of small real estate purchases now being made.

As an illustration of this, a Stark street broker made a sale of a \$2,000 suburban house and land, on which the cash payment was \$1,000. When the deal was ready to be closed, the purchaser produced the money in the form of a check, which he had carried on his person since last September, when it was withdrawn from a bank. Formerly, said this broker, nearly all of our sales were closed up by means of a bank check, while now, in a majority of the sales, the purchaser produces the cash.

Look for Investments. "Money is coming out of every kind of old place," said another dealer. "The people are becoming tired of paying rent on safe deposit boxes, or of taking the chance of a visit from a burglar, and are naturally turning to real estate as a reasonably safe investment. One man called on me last week and drew \$2,500 from his pocket which he said he wanted to invest in income-bearing property."

No considerable activity in business property is looked for immediately. A necessary prerequisite to a general movement in this class of holdings is an easy money market. The banks have got to loosen up before very large transactions can be made, and they are not ready as yet to finance large real estate deals.

Another factor in the local situation that will have a strong tendency to hold down to the minimum trading in Portland business property, is the fact that so large a portion of the business district here is held by large estates and wealthy residents who are very much averse to parting with their holdings. A dozen estates and as many more individuals can be named who control more than half the area of the district, and who are not likely to be disturbed by any retail business districts of this city.

Real estate brokers, like other classes of business men are easily spoiled by good times. Now and then a real estate agent says that the market is dull, when as a matter of fact the daily volume of transfers is large and the market is healthy and fairly active condition. The trouble with those dealers pessimistically inclined is, that for nearly two years they had everything their own way, and they imagined that the real estate business would always be a picnic. They expected too much, and when business became normal and required the usual amount of hustling and energy, they blamed the market instead of themselves. For the most part, however, Portland real estate agents are optimistic, both as to the present and future. They all enjoyed a rich harvest for many months, and when the October reaction set in, they didn't complain, many of them expressing themselves as willing to take a rest after a long period of feverish activity.

Return of Normal Conditions. But this partial rest will not be for long. Already there are signs of a return of the prosperous days of a year ago. Many thousands of workmen are being put to work in the large manufacturing plants of the east; over 100 shingle mills on Puget sound will start up February 3, after a shutdown of three months; several Portland sawmills are again running night and day shifts, and a telegram from southern California says that thousands of Japanese laborers have recently been discharged in that state and their places given to white men. This can have but one meaning and that is, that the country is returning to the highly prosperous times of 1906 and 1907.

It is expected that former Congressman Powers of Massachusetts will be intrusted with the management of the Taft campaign in New England.



Elegant, New, Montgomery Residence, East Twentieth and East Salmon.

CALIFORNIA IS HIT HARD BY FLURRY

C. K. Henry Finds Conditions Much Better in Oregon Than in South.

NO SALOONS ON CORNERS IN CITY OF LOS ANGELES

High Rentals and High License Drive Drink Dispensers from Prominent Places—Streetcars Show No Consideration.

Charles K. Henry, who has just returned from his annual outing in southern California, comes back convinced that there is nothing in the land of "oranges and sunshine" that tends to make an Oregonian regret his place of residence. Mr. Henry found the entire southern country suffering rather more severely than Portland from the effects of the October panic.

"My trip to southern California disclosed the fact that business conditions in that section of the Pacific coast were materially affected by the monetary troubles of the last three months of last year," said Mr. Henry to a Journal representative. "Los Angeles and other cities extending on down to San Diego have felt the stress of the times very greatly. Notwithstanding the fact that Los Angeles has built a great city, with the finest of electric car transportation, times are very hard and competition extremely keen compared with the same month of 1907."

Competition is Killing. "When one knows that there are 90 jewelry stores in the city of Los Angeles, 2 banks and 17 trust companies, all paying rentals on ground valuations of from \$2,000 to \$7,000 a front foot, one can readily see how keen competition must be, and how blighting on business it must be when the tourist crop is lessened to about two fifths of the annual visitors. In addition to which, they are confronted with an extremely dry season, having but 3.35 inches of rain up to January 24."

Street Car Judgments. "They have a magnificent system of street car service, and they go like the mischief. People are taught to move out of the streets and get their visiting on the sidewalks or get hurt. The papers there publish a statement that the street cars have killed during the last forty-nine months 222 people and 177 people have been wounded. Besch, Napier and other seaside resorts show a great decrease in business and property values at those respective places. It will certainly take two or three years for that section of California to recover from the depression caused by the panic of October."

San Diego seems to be holding its own a little better, but it is bad enough at that place. An Oregonian's attention is attracted, when in San Diego, to their plaza blocks, around which they have such beautiful palms, at each of which there is a scooped-out portion of the ground so that water will be retained, as applied to the palms, but the rest of the plaza is as bare, dry and swept as floors; not a blade of grass to be seen anywhere, a vast contrast to the beautiful trees and green hills around Portland.

Satisfied With Portland. "After a visit to Santa Barbara, Los Angeles, Pasadena, with the adjacent small towns, and on down to San Diego,



Ralston Residence, East Fourth and East Yamhill Streets.



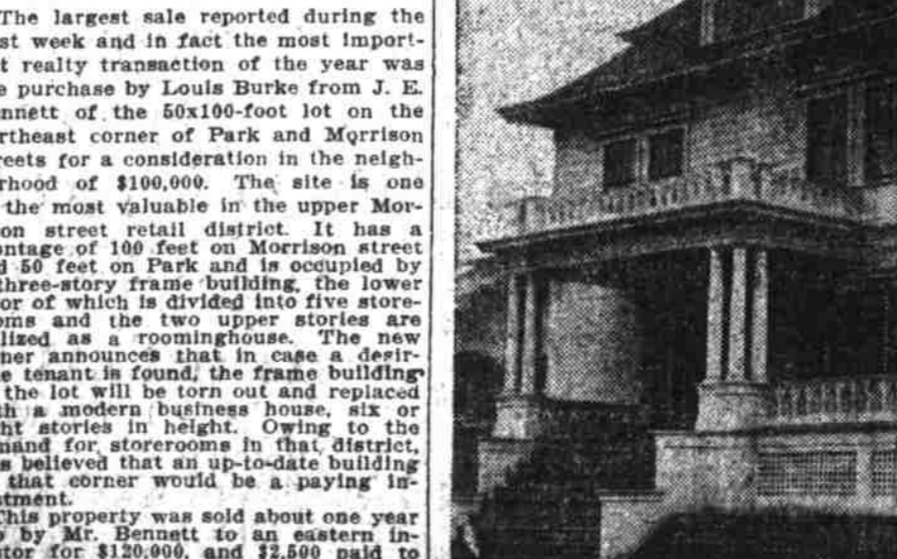
Residence of J. D. Wharton, East Eleventh and East Alder Streets.

REINFORCED CONCRETE SAFETY DEPOSIT VAULTS

The owners of the new Board of Trade building, Joseph M. Healy and Gay Lombard, have commissioned Architect D. C. Lewis to prepare plans for a reinforced concrete safety deposit vault, in two compartments to be installed in the basement and first floor of the big building at Fourth and Oak streets. The vault to be built in the basement will be specially designed for the storing of bulky valuables, such as silverware, oil paintings, etc., while the one on the first floor, directly above the basement vault, will contain 6,000 small steel boxes for the storing of money, jewels and valuable papers.

The entrance to the vaults will be on Fourth street, by the door nearest the Chamber of Commerce building. It is probable that at first only 2,000 steel boxes will be installed, the other to be put in as the necessity arises.

These vaults, together with the one to be built in the Commercial club building, will, it is thought, supply all the additional safety deposit facilities required in Portland for some years to come.



Residence of H. Bromberger, East Yamhill, Between East Thirteenth and East Fourteenth Streets.

CONCRETE USED FOR STADIUM LEAVES LARGE SUM TO CHARITY

Unique Structure Completed on Campus of Syracuse University.

Will Seat Twenty Thousand Persons

Amphitheatre When Completed Will Cost \$400,000—Will Be Used for College Athletics—Structure Rises as High as Colosseum in Rome.

A reinforced concrete stadium has just been completed on the campus of the Syracuse university, which is said to be the finest athletic field owned by any university in the world.

In the current number of Cement Age occurs the following full description of both the university campus and stadium: "The campus of Syracuse university consists of about 100 acres. Fourteen acres are finely laid out in a park of great beauty with drives, lawns and rustic bridge. The main portion of the campus is the site of its college buildings. It is located in the southeastern part of the city, on the highlands overlooking the city and Onondaga lake. The land is quite uneven, the greatest irregularity being a hill in one corner of considerable elevation, which the students call Mount Olympus. There is a corresponding depression in the center, in which the recently completed reinforced concrete stadium is situated."

The actress is very anxious to play in Japan in all her best known roles. The great success which was hers in the announcement that Mme. Sarah Bernhardt is going to Paris next year instead of retiring at her seaside home at Biarritz.

THE JUDGE ADVOCATE.

His Task Isn't Always Pleasant, but Risks are Small.

In the course of the other trials of a military life, the army officer occasionally finds himself called upon to act as a judge advocate. The latter is supposed to look out as much for the interests of the accused as of the service, and in fact his questions are supposed to be designed to bring out not merely on the case, but the facts, for the members of the court to pass upon. He may if he wishes color these facts in his judgment, but ordinarily he does not.

It is not a task that most army men relish. There is a great deal to be attached to almost every case, involving all the ordinary work that a lawyer has.

Most of the men assigned to the courts take their duty resignedly. It's all a matter of business, they say, and if you're not doing that you'd have to be doing something else. So they take their duty as cheerfully as may be, even if they sometimes have to try their friends.

CHICAGO JAIL AUCTION SALES

Astoria Youth Fought Marine Battle Before Submitting to Arrest.

Chicago, Feb. 1.—After a pursuit across the continent, Turle Nordstrom of Astoria, Oregon, bank clerk charged with having obtained \$15,000 on forged drafts, was brought back to Chicago tonight for trial.

Nordstrom was an assistant teller in a bank in Astoria when he conceived the idea, according to Pinkerton detectives, of forging letters of credit and drafts so he might obtain a fortune with which he could flee the country. They charge that he forged the necessary papers and came to Chicago as a wealthy stock raiser. He visited the First National bank, presented his letters of credit and drafts for \$15,000, he bought a ticket and boarded a train for Omaha. In that city he found out that he was being pursued and he fled to Los Angeles. From there he fled to Brunswick, Georgia, where he purchased a 40-foot launch. After engaging a crew he fled down the St. Johns river to Mayport, where he was captured.

Detective J. H. Walker followed the fugitive from the day he left Chicago until his arrest. Walker learned of the purchase of the launch. He chartered another and faster boat and chased the bank clerk toward the Gulf. On the day of his arrest Nordstrom had the little craft flying down the river under full steam. Walker had his own skipper put on all lights and take a chance on which the detective overtook the other launch. After grappling with the first boat like pirates the detective and his aides boarded Nordstrom's boat and overpowered him. Nordstrom was dragged from a stateroom at the muzzle of a revolver. The difference was paid by Nordstrom in the flight.

Of the \$15,000 drafts were recovered enough to insure \$11,000. The difference was spent by Nordstrom in the flight.

Baroness de Rothschild Bequeaths More Than Million and Half Dollars.

By Paul Villiers. (Special Dispatch to the Journal.) Paris, Feb. 1.—The will of the late Baroness Adolphe de Rothschild has just been published. The legacies which this benevolent lady, following the example that has always been set by the great family, has bequeathed, amounted to a sum over \$1,600,000.

Hardly anything in the way of a charity society has been forgotten. \$100,000 goes to the Society for Released Female Prisoners from St. Lazare prison; \$200,000 to the committee of the charitable employment fund and \$400,000 to the committee of the Jewish Benevolent fund.

Other societies that are not forgotten and come in for substantial sums are the Shipwrecked Seamen's fund, the fund for the blind and alms houses and a consumptive hospital at Geneva, near where she had lately lived.

Not a small sensation has been caused in the theatrical world by the announcement that Mme. Sarah Bernhardt is going to Paris next year instead of retiring at her seaside home at Biarritz.

The actress is very anxious to play in Japan in all her best known roles. The great success which was hers in the announcement that Mme. Sarah Bernhardt is going to Paris next year instead of retiring at her seaside home at Biarritz.

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PEANUTS IN CONGO LAND

Staple Article of Food—First Peanut Butter Made in Central Africa. From the Washington Herald. "The natives not only use the peanut as a staple food," said the Rev. William A. McCausland, a missionary in the Congo land, who recently returned from a stay of several months in the heart of Africa, "but it is also one of the first articles of trade among one of the tribes. Many tribes eat little else than peanuts, but unlike the American lovers of the nut they eat the food raw. Peanut butter was first made by the central African natives. I met with a great surprise when I learned how universal the peanut is in the Congo. While there is some one who prefers a vegetable diet, and eat great quantities of peanuts and root known as 'manioc.' "The women of the Congo look after the cultivation of the plant, and do the work crudely. None of them are particularly expert in expending much energy on anything, and in cultivating the peanut they cut away the weeds about the plants and allow the shoots to look after themselves. 'Ground nuts' is what the natives call peanuts. They dig the gardeners out of the soil, wipe

J. T. WILSON Auctioneer.

Monday, Wednesday, Friday

At 10 a. m. each day, at Sales-rooms, 208 First street.

WEDNESDAY AND FRIDAY we have various consignments of furniture, carpets, stoves, linoleum, valuable house-keeping effects and miscellaneous merchandise.

MONDAY AT 11 A. M. WE ARE instructed to sell 60 feet of inch sheet steel pipe on the old American Exchange dock, foot of Madison street.

Special Grocery Sale

Tuesday, February 4, at 208 First street, at 10 a. m.

We will offer a choice lot of baking powders, soap, coffee, tea, spices, extracts, canned and bottled goods, groceries of every description; plenty of everything for the table, dining-room and kitchen.

NOTE—If you want cash for your belongings, phone Main 1626, A-4243. We pay the best price.

Portland Auction Co.

211 First Street

We have this week a grand assortment of both NEW and second-hand FURNITURE, plus our sale room floors for inspection before we sacrifice them at our

Auction Sales

TUESDAY AT 10 A. M. THURSDAY AT 10 A. M. FRIDAY AT 2 P. M.

When every piece we have consigned to us is to be sold for the regular 10c ON THE DOLLAR—POSITIVELY MUST BE SOLD.

Our Own Stock

Of furniture which we have bought from parties who were obliged to sell on short notice is assuming large proportions. We have a splendid assortment to select from at any time if you don't wish to wait for the auction. And remember, it takes a large stock to supply our business for two or three days, so you understand why we are always

Ready to Buy More Furniture

Portland Auction Co. Main 5655; A-4121.

Auction Sales

ON TUESDAY NEXT AT Baker's Auction House

CORNER ALDER AND PARK STS.

Nice furniture of FIVE-ROOM FLAT; also a large quantity of other good SECOND-HAND FURNITURE, CARPETS, RUGS, ETC. The following is a partial list of what MUST BE SOLD in this sale, as Mrs. G. Reaves is leaving for California on Tuesday evening: IN DINING-ROOM FURNITURE we have two good round EXTENSION TABLES, 6-foot and 8-foot; two sets of chairs, modern BUFFET, and very handsome SIDEBOARD in quarters oak; very pretty LOUNGE, five IRON BEDS, all good and clean in up-to-date pattern; a very fine selection of DRESSERS and CHIFFONNIERS, in quarters oak and birdseye maple; several good oil paintings, full metal tubular SPRINGS, best MATTRESSES, feather pillows, one 9x12 seamless VESTER IRON; parlor heaters, oak folding bed, gas range, gas heaters, kitchen treasure, utensils and other useful household articles, which will be inspected tomorrow (MONDAY).

SALE TUESDAY AT 10 O'CLOCK

ON THURSDAY we hold our regular sale for various consignors. We cannot list the articles at this time, but they will be a little of everything. SALE AT 10 A. M.

BAKER & SON, Auctioneers.

10% NET

City property paying 10 per cent net Price \$42,000. Will take other property as part pay to the extent of \$15,000.

LIND & CO.

329 Lumber Exchange.

FOR RENT

MODERN 6-ROOM FLAT in Margu rite bldg., corner Hawthorne ave. East 35th st.; gas range and water heat; first class location for PHYSICIAN or DENTIST.

W. L. KASE, Owner. 288 E. 35th St. Phone B-2313.

away the dirt, break the shells and the kernels without roasting them preparing them in any way. "These natives raise great quantities of the nuts, which they make up into packages weighing about 70 pounds each. The men take the bundles on their backs and travel about 15 miles a day through the bush for long as seven or eight days until they reach a market on the coast. They trade the peanuts for almost anything they can get and carry their packages back over the same route.

The Yukon members of the Industrial Workers of the World held a mass convention recently and discussed the possibility of organizing the workmen of the gold mines. They met in Dawson and vicinity next spring.