

ROBBED IN MONEY FOR BAD SHAPE DEPOSITORS

Commissioner West, Reporting on the Forest Grove Wreck, Says Spikes Are Loose, Fish Plates Broken and Rails Worn in Places.

West of the Oregon Railway Commission, has been filed with the state at Salem. The report shows a recent disastrous wreck of a Pacific passenger train near Grove could have been caused by many existing track defects, including "mushy roadbed," "old, light rails," "mild," "angle bars," "broken bars and plates," "spikes," "rotten ties."

These conditions were found on the Forest Grove line by Commissioner West, after walking the entire distance from Corvallis to Portland, personally examining the track, and on the day they were found in his report. He states that between the scene of the wreck and Forest Grove he found that the roadbed was in some places defective since the date of the wreck, but that there are still ten defects in use that are dangerous.

Light Rails Used. An examination also of the official reconstruction kept by the commissioner finds that the same and sidings of this division was the following table of defects:

Weight of rails used in the Forest Grove wreck. The following table shows the weight of rails used in the Forest Grove wreck:

Weight of rails used in the Forest Grove wreck. The following table shows the weight of rails used in the Forest Grove wreck:

Weight of rails used in the Forest Grove wreck. The following table shows the weight of rails used in the Forest Grove wreck:

Receiver Devlin of Oregon Trust Makes Ready Report on Bank's Affairs to Circuit Court—Bonds Subscribed.

With the close of the month of February nearly 6,000 of the depositors of the Oregon Trust and Savings bank will have been paid dollar for dollar. These are the creditors whose individual deposits do not exceed \$50. Receiver Devlin will early this week have ready a report to the circuit court showing progress of the liquidation of the old bank's assets to March 1.

A distribution of the Home Telephone bonds subscribed by depositors will be commenced the latter part of the present week. The German-American bank will have charge of the distribution, and subscribers will call at the bank and transact their business in connection therewith. Receiver Devlin anticipates a rush, and is desirous that the depositors will not come too rapidly and expect the same rate per cent for their work. The bonds are drawing interest for the subscribers just the same as if each man already had possession of the bonds, and there is no occasion for hurry in that respect. There are on hand \$452,100 of the bonds of the Oregon Trust and Savings bank, and \$62,500 of the bonds of the Portland Home Telephone plant. The total amount of bonds is \$514,600.

There are distinct advantages to each class of bonds, and on the whole but little if any choice between them is shown by investors. The Portland bonds have an advantage of being attached to a local institution, but there is no stock bonus with them. The Tacoma bonds carry a 60 per cent stock bonus, and cover a plant that is not far from Portland. The Omaha bonds carry a similar 60 per cent stock bonus, and cover the model telephone plant of the United States. It is said the Omaha plant has all the improvements known to previous constructed plants, and in addition some new and valuable improvements. Practically all of the system is underground cables.

It is said one of the most valuable features of the Omaha plant is its large number of connections with independent long-distance lines that extend from Omaha in every direction into the country, giving the Omaha plant an exceptionally strong earning power. The bond distribution will directly interest about 4,000 Oregon people, that being approximately the number of subscribers who were depositors in the old bank.

The savings and commercial accounts of the old Oregon Savings bank in individual amounts less than \$50 aggregated about \$45,000. In addition to the liquidation of these accounts in the last two weeks the receiver and the German-American bank has had to liquidate a considerable number of other accounts of the bank by which it has discharged large aggregate liabilities. The work of the receiver is progressing faster than the Oregon Trust and Savings bank's creditors had reason to hope for at the time of the merger.

The business of the new German-American bank is also exceeding our expectations," said Cashier Devlin. "A large number of the friends of the old bank have come in and opened new accounts, and there are many new customers who had not done business with either bank. Many of the small depositors who have been paid off had use for their savings, of course, and they have not been in a position to open accounts with the new bank. But the volume of new business is far ahead of expectations and is extremely gratifying to the management of the German-American bank."

Spring Is Coming!

And why not select your clothes NOW and be ready when SHE appears in her spring hat.

Chalk and pencil stripes, moss tans and wood browns are very modish this spring.

The most desirable patterns are sure to be picked up early. Why don't you be the one that secures the cream of the showing?

We have plenty of time to devote to every detail of your clothes. Come in and talk over spring styles.

Let us show you the new weaves and colorings, whether you are ready to buy or not.

Satisfaction guaranteed in all cases. Garments to order in a day if required. Full Dress and Tuxedo Suits a specialty.

Business Suits, \$25 to \$50
Overcoats, \$25 to \$60

Wiedt & Dailor
WILLIAM JERREMS' SONS
108 3d St., Bet. Wash. and Stark

NEW CAPITAL FOR PACIFIC MONTHLY

Rapid Growth of Portland's Excellent Magazine Calls for Reorganization.

Imperative need for expansion to take care of its rapidly growing business and circulation has caused the Pacific Monthly to undertake a complete reorganization and the reincorporation of its company with a capital adequate to meet the large requirements of a monthly magazine of national circulation and influence. A new company is to be formed with a capital stock of \$250,000, if Portland capitalists and business men respond, as they are expected to do to a movement that has been started by the Portland chamber of commerce.

Which One Leads?

Recently proposals for changing the name of the monthly were made by Seattle capitalists, who realized the great value of a monthly magazine of this class to the city and state in which it is published. The Portland chamber of commerce has taken up a campaign to retain the magazine in this city, and it is proposed to secure subscriptions to \$50,000 of the new stock issue of \$250,000, at par.

The necessity for new and larger capitalization is the outgrowth of the magazine's youthful years, when it was not able to stand alone. Its principal backer to the present time has been Charles E. Ladd, who is said to have expended about \$200,000 of his private fortune in establishing the publication on a paying basis. While he might continue to direct its course financially, and perhaps do so with but little further financial outlay, it has been regarded as of greater importance to have more varied local interests connected with the magazine, and firmly root it to the community.

Mr. Ladd, it is said, proposes to take \$150,000 of the stock, and the plan of business will go in for another \$50,000, and the remaining \$50,000 will be subscribed by citizens who are known to be more than loyal to Portland's best institutions, and solicitous for the growth and success of so important a medium of publicity.

Pacific Heads List.

The chamber of commerce appointed a committee, consisting of Mr. Swigert, William McMaster, George M. Cornwall and J. W. Ganong, to circulate the stock subscription list, and these men have made a very successful start. Among the notable subscriptions are: A. L. Mills and C. F. Adams, \$1,000; W. B. Ayer, \$1,000; J. Wilcox, \$1,000; Meier & Frank, \$1,000; C. F. Swigert and H. C. Campbell, \$1,000; Paul Vessinger, \$500.

The Pacific Monthly ranks with the best magazines in America, and its circulation in eastern states exceeds that in Oregon. It has a larger circulation in California than in Oregon, and its circulation in the state of Washington is nearly equal to that in Oregon. The magazine employs about 70 people. Each issue contains about 100 pages of paper. This amount of postage passing every month through the Portland postoffice is an important factor in keeping up the record of business, and its loss would be a serious blow.

—if you owned a manufacturing plant in Portland, you would be fortunate, indeed.

—if you owned a part interest in a profitable Portland manufacturing industry, you might congratulate yourself.

—if that promised to become the biggest and most profitable on the Pacific Coast, you would be very contented.

There is no income so satisfying as that which is derived from the operation of a manufacturing plant which makes goods that are a necessity, sell readily and net a goodly profit to the makers. The income from such an industry is clean, above reproach and supported enthusiastically by the press and the public. No enterprise is more earnestly sought by any city than that which manufactures a commercial product of great demand, requiring the labor of skilled men and tending to build up and promote the good name of the city wherein it chances to be located. The owners of such a business command the respect and confidence of their associates and competitors. It is this class of enterprises that has made Portland a manufacturing center of no mean consequence. It is granted, then, is it not, that a manufacturing business of this character is about as commendable an investment as any man or woman may make.

It is not unfair to ask you what kind of a manufacturing business would suit you best, had you your choice. While you might be somewhat at sea, were you to answer hastily, perhaps you will admit that the industry upon which progress seems to be making the greatest demands would strike you most favorably. The exigencies of the times have created enormous factories that had pitifully small beginnings. Blacksmith shops have developed into foundries; carpenter shops into sash and door factories; innumerable small industries into great corporations that command the confidence of the world. Progress, then, the development of civilization, calls these great things into being, nourishes them and makes their owners princes of commerce. Now, then, a manufacturing plant that supplies the needs of great buildings, so numerous nowadays,

Face to face with the greatest demand for any kind of building material the United States has ever known, a pioneer of its kind on the Pacific Coast, earnestly desiring to reach out for the business of this vast country, surrounding, an investment in a company devoted to this purpose solely, frowning upon any stock-jobbing effort, either small or large, holds for you the most ideal advantages. The profits will be large but not dazzling; the business will grow rapidly but not like "wild fire." The results will be steady, comfortable, satisfying and entirely commensurate with safe, sane and reasonable investment. Savings banks, bonds, stock and other profit-making investments are good, but this one appeals to us as being better.

THIS IS AN INVESTMENT AS SUBSTANTIAL AS THE PYRAMIDS OF EGYPT AS PROFITABLE AS IT IS SUBSTANTIAL

Over 83% of the stock of this company has been subscribed. Money now raised to be used for enlargement of the plant. Net profits from business now on hand is over 15 per cent. Not a share of stock can be obtained for less than par value.

EVERY SHARE IS TEN DOLLARS

Remember: We manufacture cement bricks, concrete blocks, porch columns, steps, chimneys, vaults and many other necessities. We have sufficient orders now on hand to keep our plant running, night and day, for four months. We have the plant, the material, economical facilities for manufacturing, and the demand; the price is high, the profit large and the opportunity ripe.

Blue Diamond Pressed Stone Co.

218-220 Abington Building Phone, Pacific 773 Portland, Oregon

Write for BOOKLET Concrete Facts Mailed on Request

Blue Diamond Pressed Stone Co. 218-220 Abington Building Phone, Pacific 773 Portland, Oregon

BIG FIRM HAS OREGON BRANCH

Schwartzchild & Sulzberger Announce Filing of Incorporation Papers.

J. F. Heisey, Inspector for Schwartzchild & Sulzberger company, packers, announces that the Portland branch is doing business now as an Oregon corporation. The incorporation papers were filed some time ago but not until yesterday has the big packing firm seen fit to announce its position. A. R. McCombs is manager at present. An entire list of officials will be announced within a few weeks.

Schwartzchild & Sulzberger will spend \$18,000 or \$20,000 within the next few months in completing their offices and plant on Everett street, between Sixth and Seventh streets. A new three-story brick building was acquired by the company at that location recently and the work of fitting it up has just begun. Dust proof partitions, galvanized iron window sashes and germ proof ceiling and floors are required by the government authorities. A great deal of expense must be incurred in order that the government regulations be complied with. It will be one of the most up-to-date and sanitary packing houses on the coast. Only part of the preparations of meat will be carried on in this building. Should the business of the firm grow within the next few years as it has done in the few months that it has been established here, Mr. Heisey says larger accommodations will have to be secured.

Schwartzchild & Sulzberger will spend \$18,000 or \$20,000 within the next few months in completing their offices and plant on Everett street, between Sixth and Seventh streets. A new three-story brick building was acquired by the company at that location recently and the work of fitting it up has just begun. Dust proof partitions, galvanized iron window sashes and germ proof ceiling and floors are required by the government authorities. A great deal of expense must be incurred in order that the government regulations be complied with. It will be one of the most up-to-date and sanitary packing houses on the coast. Only part of the preparations of meat will be carried on in this building. Should the business of the firm grow within the next few years as it has done in the few months that it has been established here, Mr. Heisey says larger accommodations will have to be secured.

PHILIPPINE OPENINGS.

Some Avenues Which Are Said to Lead to Fortune.

That boosting committee out in Manila is still issuing little bulletin bouquets to be laid at the shrine of the Philippines. Each of these bulletins winds up with a firm declaration to this effect: "Misrepresent Nothing! The Philippines Can Stand the Truth!" Here, according to the boosting committee, are some of the truths which the Philippines can stand.

The area covered by the license depends on the size of the plant to be installed. No charge is made for this license, but a stampage charge ranging from \$1 to \$5 1,000 feet, board measure, is imposed. Freight rates from Manila to the Pacific coast are about \$7 a ton for logs, or \$12 to \$14 1,000 feet. There is no export duty and logs are admitted into this country free. But the chief markets for common native timber would be the Philippines, China and Australia.

SUN FOLLOWS SCHOOL TEACHER

Chinaman in Juvenile Court for Shadowing Young Woman.

Sun Que, a young Chinaman, before Judge Gantenben in the court yesterday afternoon. A teacher complained that he followed about on several occasions, became alarmed, fearing that he was kidnapping her. Sun Que, a native born Chinaman, who the ways of his adopted country are less familiar. He admitted to go upon his own once after being warned that he was shadowing young women. White, a runaway youth from the house committee, was sent to the detention house as he has no relatives or friends.

SOUR BALL

Magdalena bay, or the new town there a part of entry, it will not be necessary for vessels to clear for Ensenada and have their cargoes thence sent to Magdalena bay. Mr. Gottschalk says that already a number of persons have written to obtain "privileges for trade" at the proposed town.

National Park Bill.

(Washington Bureau of The Journal.) WASHINGTON, Feb. 28.—The bill of Senator Heyburn of Idaho to create the Coeur d'Alene National Park, which has passed the senate, is now before the house committee on Indian affairs. It is understood it has been favorably considered and is likely to be reported with a recommendation that it pass.

Bill's Good Prospect.

(Washington Bureau of The Journal.) WASHINGTON, Feb. 28.—Senator Fulbright of Arkansas, who has introduced the bill to amend the rate law is now before the senate. It is said it will be almost certain to be favorably by the subcommittee.