

PORTLAND TO PROFIT BY BOND ISSUE

President of Chicago Credit Clearing Association Declares Market Is Prime for Floating Every Parcel of Municipal Paper.

Stung in Buying Wall Street Watered Stocks, Investors Throughout Country Eager to Snap Up Improvement Bonds.

Portland public improvement bonds stand well in Chicago, where a considerable amount of them is held. This is a good time for the city to go into the bond market for sale of public improvement bonds," said H. A. Wheeler, president of the Chicago Credit Clearing Association, who has spent a week looking over the city.

Municipal bonds are handled here much the same as they are everywhere else, I presume. The bond market is fairly active now and the demand for municipal bonds is strong. I do not know of a time in recent years when there was such a lively demand for all classes of municipal and government bonds. Whenever a good issue comes out it is snapped up. The leading bond house in Chicago a few days ago informed me that they have in the last six months done the largest business in their history.

Bonds Sell Low Enough. Mr. Wheeler said he regarded the present prices of bonds as low enough. The investing public has grown tired of getting stung in Wall street stocks, and the experience of the last few years has resulted in turning them to a different class of investments.

All municipal bonds, public service bonds and improvement bonds are among the most highly desirable investments. Bonds for street railways, electric lighting and power companies, water companies, paving, park, telegraph and telephone bonds are good securities. The city of Portland is getting ready at the right time to market its public improvement bonds to the best advantage and will profit very largely by the investments to be made.

Mr. Wheeler's visit in Portland has made him an eloquent and enthusiastic booster for the city, he said. "There exists here certain absolutely fixed and natural advantages for a great tourist center as well as a great commercial city. You have here by natural gift features that the cities of the old world would give many millions to obtain, merely as tourist attractions. The tourist trade is an immense asset to a city that once gets it established.

Of course Portland as she is has enough beautiful features to make it worth a trip around the world to see. But with judicious expenditure of money these natural gifts can be made of inestimable value to the city. When the streets are paved, the boulevards made, the parks developed and the roads about the city improved, it will be the most wonderful city in all the world. The tourist trade will become a great source of revenue for the people here when these things are accomplished.

Of course you have a struggle ahead in inducing the people to believe and the stock in these propositions. It shows the necessary willingness to pay for the needed improvements. The same struggle is going on in Chicago and every other city that is trying to go ahead. The cities of the old world long ago learned their lesson and they have expended millions in making the public improvements that bring a city into the tourist route.

Mr. Wheeler and A. D. Stevens, who accompanies him on his trip, were guests at a luncheon at the Arlington club yesterday given by Francis B. Clarke, president of the Spokane, Portland & Seattle Railway company. Among the guests were T. H. Wilcox, J. C. Answorth, Dr. James W. Wadsworth, Peter and Thomas Kerr, C. F. Adams, Portland, Judge Thomas Burke, Seattle, E. W. Mott, St. Paul, Mead, Wheeler and Stevens departed last night for Chicago.

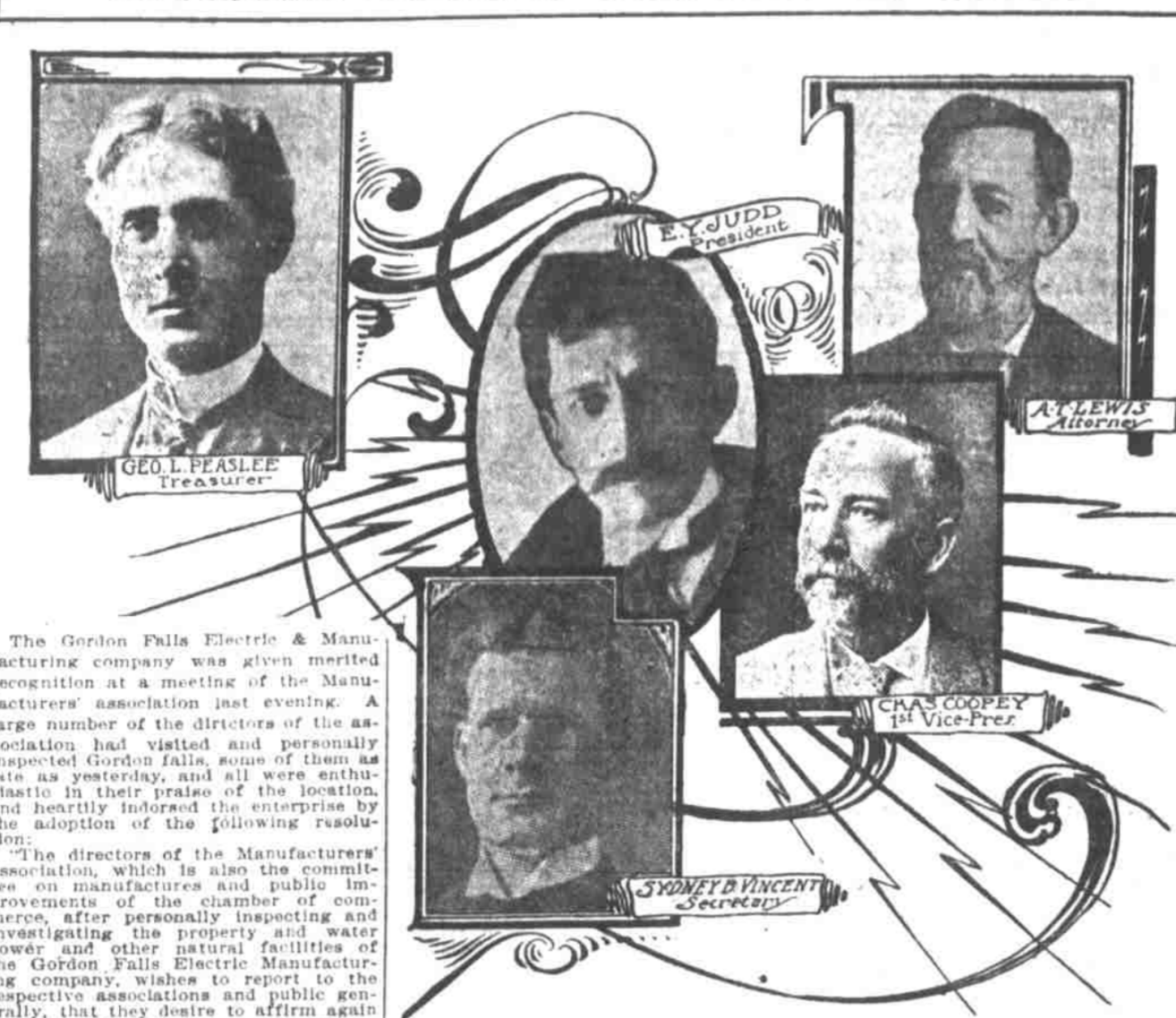
City Engineer Taylor was instructed by the committee of the city executive board to proceed at once with the erection of a retaining wall at Spring House No. 17, west of and Spring streets, in order to save the structures from possible destruction because of slides. The cost of the wall behind the house has been estimated at \$10,000. The house is in a very bad state of repair and the retaining wall will be built at once.

The danger was not averted several months ago and the estimated cost of the wall had risen to \$12,000. The committee has estimated that the retaining wall will be built at once.

The engine house is a very old building in commission but it is a very poor one. It cost \$2,000 and is a very poor one. The equipment is very old and the building is in a very bad state of repair. The location is very poor and the building is in a very bad state of repair.

Start the Appetite with a dish of delicious Post Toasties. Its sweet, toasty flavor pleases. "The Taste Lingers." Two size packages, 10c and 15c. Made by Postum Cereal Company, Limited, Gardiner, Conn., U.S.A.

OFFICERS ELECTED FOR NEW INDUSTRY



The directors of the Manufacturers' association, which is also the committee on manufacturing and public improvements of the chamber of commerce, after personally inspecting and investigating the property and water power and other natural facilities of the Gordon Falls Electric Manufacturing company, wishes to report to the respective associations and public generally, that they desire to affirm again their belief that Oregon is the best natural field for the operation of woolen mills and other kindred industries, for which we possess the raw materials, and that the Gordon Falls Electric Manufacturing company, with its location, served as it is, by both rail and water, offers most excellent advantages for the establishment of such industries.

A meeting of the Gordon Falls company was held Wednesday evening, at which the following officers were elected: President, E. Y. Judd of Pendleton, Or., and Hartford, Conn.; first vice-president, Charles Cooney, senior member of the firm of Cooney & Son, civil and military tailors; second vice-president, Oscar Helms, owner of the Pacific Iron Works; secretary, Sydney B. Vincent, newspaper man and publisher of a furniture journal; treasurer, George L. Peaslee, senior member of the firm of Peaslee Bros. company, owners of a large printing establishment; attorney, A. T. Lewis, for 20 years a practitioner of Portland.

Placing of the site of Gordon Falls, so that factories and business establishments may be properly located, will begin immediately. The company is pushing its enterprise with great vigor and there will be no vacation at its headquarters until it has accomplished its purpose.

Many inquiries answered by the Portland Commercial club are bringing new settlers for Oregon from foreign countries. A notable example is Adolf Glas of Munich, Germany. From a correspondence with the club's publicity department he purchased a farm near Salem some weeks ago and has arrived with a large family to take possession. He brought his wife and nine children, and a complete outfit of household goods. Today he called at the club to get some assistance in bringing his goods through the custom house. He said: "I am delighted with my selection of a farm in Oregon, and believe this to be the greatest state in the union. I am congratulating myself on having formed a connection with the Portland Commercial club by mail which has led me to settle in Oregon."

Mr. Glas is a highly educated German with a predilection for agriculture. He was for years one of the traveling representatives of Cook's Tours, and has visited all parts of Europe and Asia. He is fluent in three or four languages, and speaks excellent English. It is said his settling in Oregon will be the cause of bringing a considerable number of his German friends to do likewise.

Advertising that is being done by various mediums is bringing an immense number of inquiries from all parts of the United States and from Europe. O. P. Hoff, Oregon commissioner of labor, has received this letter from Austria, showing the wide interest aroused in Oregon farming opportunities: "Dear Sir: The writer, Brian L. Gorgas, acting as representative for a society of landowners in Galleia, Austria has been recommended by the Bureau of Immigration and Naturalization, Washington, D. C., to which he had applied for information, to Mr. Hoff, commissioner of labor for Oregon. Acting on this suggestion Mr. Gorgas takes the liberty to present his respects to Mr. Hoff and asks for information concerning lands in Oregon for foreigners, especially as to what grasses alfalfa, etc., for pasturing and feeding purposes can be raised. He requests also that the commissioner send him such reports, pamphlets and statistics as may be published. The commissioner may write to him in English. His address is: "Brian L. Gorgas, Leuburg, Galleia, Austria, "Osseltrek Strasse (Street) 9."

POISON OAK POISONING. Ballard's Snow Liniment cures it. Mr. O. H. P. Cornelius, Turner, Ore., writes—My wife has discovered that Snow Liniment cures "Poison Oak Poisoning," a very painful trouble. She not only cured a case of it on herself, but on two of her friends who were poisoned by this same ivy. Price 25c, 50c and \$1.00. Sold by Skidmore Drug Co.

It is expected to have the bill finally formulated by September, after which an active campaign will be started in its favor among the members of the legislature with the expectation of being able to put it through to passage in the next session after the convention of the legislature.

It is certain, however, that the special interests who fear the loss of the limited control over the water power of the state, now for the most part held in their own hands, are making a bitter fight against the passage of the bill in such shape that it would be effective.

Some policies that will be discussed and upon at the coming irrigation congress. Albuquerque is making great preparations to take care of the crowd expected. A large number of side trips will be provided for the delegates to exploit irrigation science in its various forms.

A committee appointed at the Sacramento congress last year will report on the advisability of forming an international irrigation congress, having a broader scope and covering all questions of conservation of national resources.

W. L. Howwell, Albuquerque, N. M., chairman of the board of control of the National Irrigation congress, has written to the Portland Commercial club asking that a large and influential delegation be sent from this city and state to attend the 1908 convention to be held at Albuquerque, September 29 to October 2.

The general government through the state department has extended invitations to all foreign countries interested in irrigation or the general work of the congress. The secretary of the congress is receiving notices of appointment of delegates from nearly every country on the globe.

Albuquerque is favorably situated for delegates to the congress to see some of the most notable irrigation works ever undertaken by the reclamation bureau. Among them are the great Roosevelt dam in the Salt River valley, Arizona; the Elephant Butte dam and the Leavenworth project of the Rio Grande project, the Hondo and Varisado projects in the famous Pecos valley of New Mexico, and other projects in the southwest under public or private enterprise.

The conference of governors held in May this year at Washington outlined

PEOPLE OF STATE WILL DEMAND NEW WATER LAW FROM GERMANY TO VALLEY FARM

Oregon is to have a water code given it by the coming legislature, if there is any potency in the demands of the people of the irrigation-needing portions of the state, of the state grange, of the natural resource conservation commission and of other people and business interests which are now in jeopardy because of the tangle in the water laws of the state.

The state grange is pledged to secure the enactment of a water code and the legislative committee is now working up sentiment for the bill, having chosen the code bill defeated by a narrow margin at the last session of the legislature. The conservation commission has appointed a special committee to look after the enactment of water legislation.

The people of the eastern, southern and central parts of the state, where the lack of water laws is most noted, are swinging into line and demanding of their representatives in the legislature that a water code be passed.

One of Three Rights. During the legislative session of 1907 there were three big fights—the railroad commission bill, the banking code and the water code being the storm center of as many different legislative battles. The railroad law was passed because the people had demanded it in such strong tones that there was no room for compromise.

The banking code was passed after a fashion, but the irrigation code was defeated by a narrow margin in the legislature. The bill had been passed by the senate, principally through the stubborn fight of Kuhl of Jackson, who was an avowed representative of water-power interests in southern Oregon, which were afraid of the effect of the law upon their perpetual and special privileges.

Since that time, as before, irrigation projects throughout the state have been retarded, hampered and greatly injured by the utter chaos of the Oregon water law. Vast tracts of land have been kept back from cultivation and development, existing farms have been tied up to the courts and the tangle, already intricate, has been made almost unresolvable by fresh litigation on every hand.

As a result of all this the people in the affected districts are voicing their protests and demanding redress. Members of the legislature coming to Portland from the semi-arid and irrigated districts tell of the insistent demands being made upon them for water legislation, complete and satisfactory.

People Demand New Code. "It seems to me," said one senator who opposed the water code at the last session, "that the legislature will be forced to pass a water code bill next January. My people are after me continually and I will have to work for such a law. From what I hear from other members of the legislature in no part of the state the same demands are being made on every hand. Men who two years ago fought hard against the water code bill have seemingly become educated and are now working just as hard for the legislation as they did against it before."

In accordance with this demand the state grange has taken the question in

hand and for the past month the legislative committee, consisting of A. T. Buxton of Forest Grove, T. M. Gill of Estacada and A. R. Mason of Hood River, has been working on the plans for the coming campaign before the legislature.

Want Same Bill. It has been decided by the committee to ask that the same bill considered by the last session be enacted at the coming session. This was a bill drafted after much labor and exhaustive study by John H. Lewis, state engineer, working in conjunction with leading irrigation experts of the state.

This bill, which covered every known contingency that could arise in the adjudication of the water rights of the state, declared that all sources of water supply belong to the public and subject to existing rights to their use may be appropriated for beneficial use so long as it does not interfere with the beneficial use of water is a public one, and that the right of eminent domain exists in acquiring for beneficial use any property or right. Following this theory extensive power and legal machinery is provided for the enforcement of the law by the state engineer's office and for the adjudication of all water right claims in the state.

The state grange is now at work collecting data from available sources bearing on irrigation law and expects to be able to go to Salem with arguments of right. It is expected that a successful objection to the enactment of the bill selected by them.

State Commission at Work. Besides the state grange, the state commission recently appointed by Governor Chamberlain to investigate and means for the conservation of the natural resources of the state is taking an active interest in the enactment of a water code. A special committee on water conservation and use has been appointed, which is taking the subject under consideration. The members of the following men: State Engineer John H. Lewis, chairman; A. T. Buxton, master of the state grange; Hart, senator from Baker county; Will R. King, associate supreme justice; E. R. Lake, R. W. Montague, J. F. Miller, senator from Linn and Marion; Wilbur K. Newell, J. C. Stevens, Judge C. B. Watson and J. R. Wilson.

It is the desire of the committee of the state grange to work in harmony with the other committee, and since Mr. Buxton is a member of both committees, it is very probable that this will be the case.

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Men's Suits at One-Half

Men's \$35 Spring Suits, now \$17.50
Men's \$30 Spring Suits, now \$15.00
Men's \$25 Spring Suits, now \$12.50
Men's \$20 Spring Suits, now \$10.00

Men's Straw Hats at One-Half

Men's \$5.00 Straw Hats, now \$2.50
Men's \$3.00 Straw Hats, now \$1.50
Men's \$2.00 Straw Hats, now \$1.00

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Every Boy's Spring Suit in the house, knickerbocker or straight pants, all this season's latest styles, ages 7 to 16 years.

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Boys' \$6.00 Suits, now \$3.00
Boys' \$8.00 Suits, now \$4.00
Boys' \$10.00 Suits, now \$5.00
Boys' \$15.00 Suits, now \$7.50

Men's Fancy Vests at One-Half

Men's \$6.00 Fancy Vests, now \$3.00
Men's \$5.00 Fancy Vests, now \$2.50
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Men's \$2.50 Fancy Vests, now \$1.25

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Men's and Boys' Hats . . . REDUCED One-Fourth to One-Half
Men's and Boys' Shoes . . . REDUCED One-Fourth to One-Half
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