

WILL LAY OUT FARMS FOR HOMES

Spanton Company Proposes Extensive Improvements on Hills West of City. Will Build Streetcar Line Along County Road.

Realty transactions for the week ending yesterday as shown by the transfers filed for record amounted to \$350,000 in round numbers. To this sum must be added \$154,000, the price paid by Spanton company for the 200 acre poor farm which was purchased by that firm from the county court last Friday. This was the largest deal in real estate for the week, and one of the largest acreage sales reported in several months.

The terms under which the sale was made provides that the purchaser shall pay \$1000 cash, \$20,000 in 30 days, \$35,000 in two years, \$35,000 in three years and the remainder, \$49,550, in four years, all deferred payments to draw 6 per cent interest. Several bids were submitted by operators in suburban lots for the county holdings, but all were under the Spanton bid, the nearest competition being B. M. Lombard, who offered \$145,000. Coincidentally with the sale of this property, the announcement is made that the county court will grant a franchise for street railway, which will permit the building of a line right into the property, and that this line will be built without delay. It is also announced that the Spanton company will make of the property a high class residence section. The property is to be laid out by Engineer Olmstead and extensive improvements made in the tract.

Outside Property Moving.

Realty operators report quieter market conditions during the past few days than for some weeks. A large amount of outside property continues to change hands at advanced prices, but inside property both in the business district and in the high class residence sections is quiet. A very considerable activity is reported in the sale of fruit lands. Especially is this true of Clackamas county lands, where a number of Portland operators have opened up large tracts in the past few months. One firm reports the sale of two 80 acre tracts, one of which was purchased by a wealthy resident of Minnesota, who is planning to clear and plant the tract; the other was taken over by a local buyer, who will also improve and plant at an early date.

Small Acreage Selling.

A renewed buying of east side suburban acreage is shown by the recorded sales to be in progress. No less than 100 acres, in small tracts situated in various east side sections, changed hands last week.

Mount Tabor residence sites are attracting the attention of home builders. The demand for property on the big hill east of the city is largely caused by the recent purchases of a magnificent park site on Mount Tabor, together with the assurance that the city's second big park will be established there within the next 12 months.

In the lease line the most important

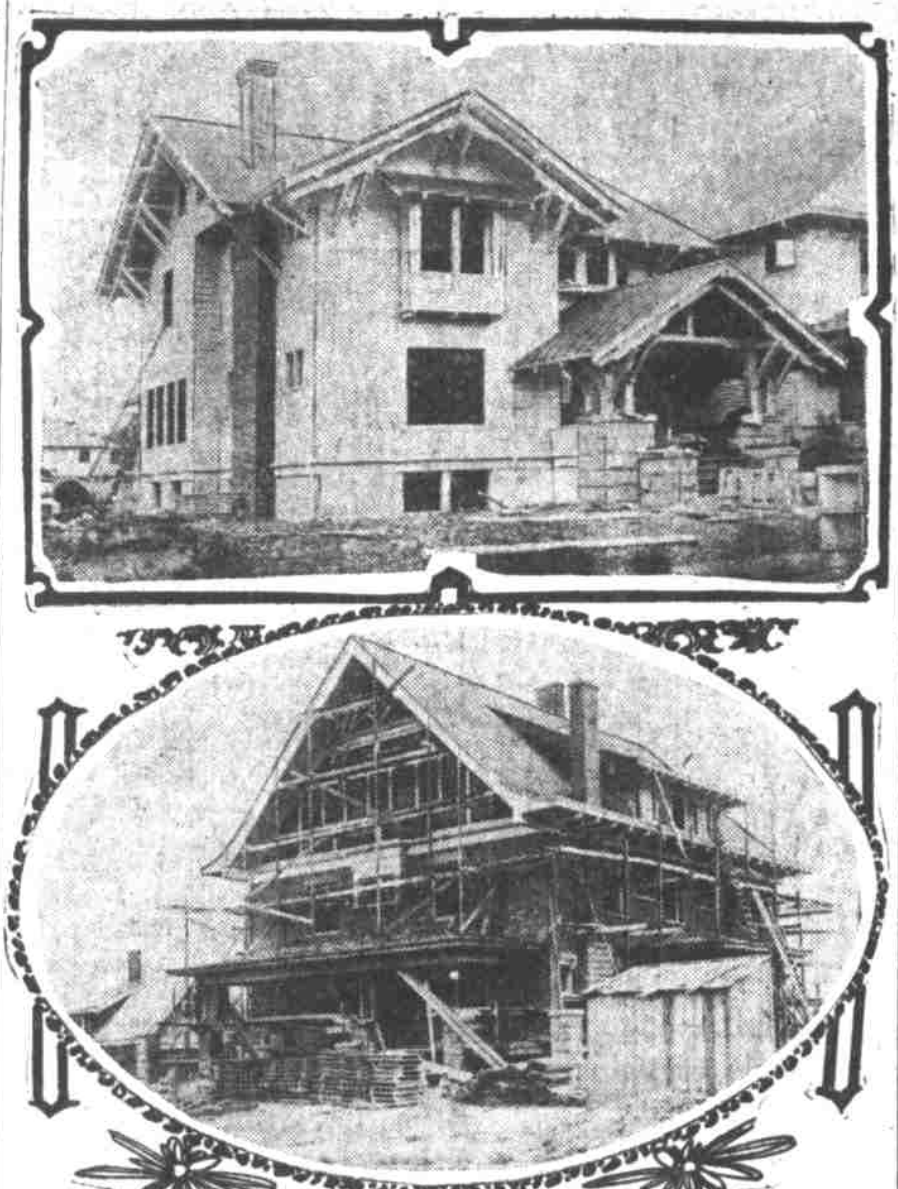
LIGHTING FIXTURES APPEAL TO LOVERS OF ART



M. J. WALSH CO.
DESIGNS

Are conspicuous for their dignity, freshness and strength. While keeping fully abreast of the most advanced thought in decorative lighting, they are never overstrained or freakish. Good taste expresses their character.

M. J. WALSH CO.
311 Stark
TILING AND WIRING
In All Their Branches



The upper picture is the Gordon residence, East Yamhill, between Twenty-seventh and Twenty-eighth streets.
The lower picture is the McCormack residence, East Twenty-seventh and Salmon streets.

transaction of the week was the purchase by A. McAlman of the 12 year lease on the five story building on the southwest corner of Fifth and Oak streets for which he paid \$50,000. The lot on which this structure stands already belonged to Mr. McAlman, and the building to Bernhard Hagedorn, who paid a ground rental of \$250 a month and received a total rental of \$900 a month from the tenants occupying the structure. Mr. McAlman thus pays \$50,000 cash for a building that will yield him \$650 a month for 12 years. At the present rate of rental he will receive a profit of \$1,200 on his investment.

Albina Property Improves.

The demand for Upper Albina and Union avenue property has noticeably increased since the voters authorized the city to proceed at once with the construction of the \$2,000,000 Broadway bridge. Realty values in the whole district north of Sullivan's gulch will inevitably feel the effect of this action by the people, and it is safe to say that many a snug little fortune will come to all those fortunate enough to own property in the district to be served by Portland's first high bridge. A quarter block on Union avenue and Beach street, which could have been purchased 30 days ago for \$4500 was sold last week for \$5500. Other sales on Union avenue are reported at considerably increased prices. S. S. Phelps has just closed a deal with C. L. Burton for an improved quarter block at the northwest corner of Falling and Kerby streets, paying \$9000 for the parcel. This figure is a considerable increase over the prevailing prices asked in that neighborhood six months ago, and is another indication of the effect on prices of the proposed Broadway bridge.

At the southeast corner of East Fourth and Hancock streets, a quarter block has been sold by E. B. Hill to F. C. Bradford for \$5000.

Albert Cleveland has entered into a contract with Minor Lewis for the purchase of a single lot at the northeast corner of Tenth and Couch streets, consideration involved \$25,000.

New Addition Opened.

B. M. Lombard has sold to Elliott McCallister eight lots in Brazeal street addition for \$6100. This is a new addition just east of and adjoining Irvington, which Mr. Lombard has recently put on the market.

William G. Beck Jr., trustee, has sold to A. T. Nolting, an improved quarter block in Richmond for \$8000. The property is described as lots 13 and 15 in block 7.

E. E. Jackson has purchased from Reatha Fowler a lot and a half, 75 by 100 feet, in East Tabor Villa, paying for it \$2500. W. B. Donahue has sold to E. R. Horton lot 12, in block 40, Nemon addition, for \$3300. The lot is improved with a modern two story residence.

Walter H. Miller has sold to Jackson H. Stanley a house and lot on Northwick street, between Mason and Shaver streets for \$2100.

Floyd Murphy has closed a deal with

M. J. Nelmes for an improved 25 by 60 foot lot on First street between Curry and Penoyer streets, South Portland, for which he paid \$3000.

Frank B. Lavey has sold to D. R. Learning 3 lots in Wapello Park for \$3000.

H. A. Kilpatrick has purchased from John M. Ross a house and lot on East Thirty-third and Stark streets, consideration \$3000.

Edward Martin has purchased from Florence Smith an improved quarter block in Vernon, consideration \$1500.

Charles D. Roberts has purchased from Isaac Buckman an unimproved lot on East Thirtieth street, between East Davis and East Everett for \$3000.

Ten lots in Fairport have been sold by H. Hamblin to Joe Sturtevant for \$3025.

Buyers Quarter Block in Irvington.

Mrs. Laura A. Bradley has purchased from the Irvington investment company 100 by 100, in block 46, Irvington. The property is located on East Seventeenth street between Knott and Stanton, and was sold for \$3000.

T. C. McDougal has purchased the country home of E. L. Thompson, located at Harborton, on the line of the United Railways. The site is about an acre, and is improved with a five room bungalow. The consideration involved was \$2500.

The largest sale of east side acreage reported last week was a 10 acre tract in section 23, near Sellwood, which was purchased by Fred Mosely from Charles L. Whipple for \$12,000.

A. M. Cohen, administrator, has sold to T. S. McDaniel three acres in the Seldon Murray donation land claim at the rate of \$2000 an acre.

John Hughes has purchased from Isaac E. Staples a 7 1/2 acre tract facing Raymond avenue, near Woodstock. The consideration involved in the transaction was \$12,000.

J. W. Rozen has sold to Conrad Schoenbächer a 35 acre tract, near Reedville for \$4500. The purchaser is a former resident of Nampa, Idaho.

OLD SAFE SPILLS GOLD WHEN BROKEN

Seaford, Del., June 18.—Inside a safe bought at public sale over 30 years ago, ex-Coroner Nathaniel Conway of Sussex county has found a fortune. At the time of the purchase Conway carried the safe to his stable and left it unopened.

He decided yesterday to examine the contents, and with hammers and other tools broke the lock. Gold coins of various denominations rolled out on the floor. The noise attracted a crowd, and spectators looking through the windows saw Conway being used except the gold from the floor and putting it in bags. When interviewed Conway refused to say how much leather rockers as part of its allotment of furniture.

In short, I have instructions to furnish the Seward hotel with the best that money will buy.

I. Gevurtz & Sons have furnished so many good hotels in Portland that space is not available for more than a mention of their names. Among the most



Residence of Miss N. E. Munger, East Twenty-ninth and Belmont streets.

PENDLETON IS MEGGA FOR KNIGHTS

(Special Dispatch to The Journal)

Albany, Or., June 19.—Willard L. Marks of this city, chairman of the publicity committee of the grand lodge of Knights of Pythias, which meets in Pendleton, June 22, for a three-day session, before leaving for the scene of the gathering for "Wearers of the Mystic Triangle," stated that the twenty-eighth annual convention of the grand lodge of Knights of Pythias promised to be the largest session ever held in the state. Seventy-eight lodges in this state will be represented.

In speaking of the tremendous growth of the Knights of Pythias, Mr. Marks said: "Our order is at present in the strongest financial condition, with a membership in this state of 6882 members. The assets of the subordinate lodges are \$245,213.77, while \$14,429.41 have been expended for relief. The past year has been remarkable among the different lodges for the building of their own lodge halls. At present the following towns have castle halls, most of which were built during the past year: Portland, Baker City, Brownsville, Glenview, Athena, Hood River, Silverton, Seilo, Canyon City, Independence, Cascade Locks, Weston, Rainier, Bandon, Grants, Enterprise and Nehalem. The lodges in Marshfield, Pendleton, Albany, La Grange, Union, Eugene, Hillsboro, Roseburg, Hubbard and St. Johns, have bought property and expect to build soon.

While subordinate lodges have been busy and growing the grand lodge has also been doing a tremendous work. It has entered upon the creation of a fund for the building of a home which will be headquarters of the grand lodge and where all the important events, social features and entertainments connected with the annual sessions will be held.

Grand Lodge Officers.

The officers who will have charge of the grand lodge in Pendleton are: Grand chancellor, Gus C. Moser of Portland; grand vice-chancellor, Frank Menefee of The Dalles; grand prelate, W. E. Meacham of Baker City; grand keeper of records and seal, L. R. Stinson of Salem; grand master of exchequer, J. W. Maloney of Pendleton; grand master-at-arms, J. R. Kerr of St. Johns; grand inner guard, I. T. Nicklin of Eugene; grand outer guard, C. T. Farris of North Bend; supreme representatives, William M. Calk of Portland and W. L. Bradshaw of The Dalles; grand trustees, L. M. Curl of Albany; president, M. F. Davis of Union; secretary, J. H. Galt of Baker City; grand tribunal, L. R. Reeder of Portland; chief tribune, George E. Swafford of Condon; associate tribune, Frank T. Wrightman of Salem; associate tribune, Beryl, Heinz and Morton.

Knights of Khorassan Meet.

Mr. Marks stated that the largest gathering of the session would be the meeting of the Knights of Khorassan. One night will be set aside for the initiation of candidates into that branch from nearly every lodge in the state. That is the fun-making degree of the Knights of the "Wool City" initiation.

The committees in charge of the work of the convention are:

Credentials.—Robert Johnson of Corvallis, C. B. Austin of Ashland, W. L. Bice of Independence, Guy F. Edwards of Milton, J. H. Copeland of St. Helena.

Judiciary.—Robert G. Morrow of Portland, F. W. Davis of Union, Past Grand Chancellor L. M. Curl of Albany, W. T. Vinton of McMinnville, J. Fred Gates of Corvallis.

Grievance.—F. M. White of Klamath Falls, J. A. Hicks of Silverton, J. A. Blythe of Seilo, W. R. Hicks of Forest Grove, W. R. Cunningham of Canyon City.

Finance.—F. P. Baumgartner of Portland, George W. Knight of Hubbard, Frank S. Grant of Portland, H. A. Johnson of Salem, W. G. Hare of Hillsboro.

Reports.—W. W. Elbert of Medford, L. A. Wherest of Marshfield, H. M. Lorentsen of Astoria, A. C. Foster of Brownsville, W. B. Barratt of Heppner.

Mileage and per diem.—M. A. Rader of Pendleton, V. C. Brock of Hood River, A. F. Lenegar of Coquille, August Hug of Elgin, A. B. Montgomery of Heils.

State of the order.—Past Grand Chancellor M. F. Davis of Union, Supreme Representative W. L. Bradshaw of The Dalles, L. E. Crouch of Portland, T. W. Jenkins of Cottage Grove.

Printing.—Grand Keeper of Records and Seal, L. R. Stinson of Salem, Edward Bailey of Junction City, Fred A. Mehl of Heils.

of Bandon, William S. Maple of Condon, Otho Ward of Lone Rock.

Warrants and charters.—Duncan McLeod of Prineville, W. E. Dobson of Athena, Thomas T. Kahoot of Ontario, Elmer Lankins of Oregon City, W. H. Booth of Lebanon.

Rules.—Past Grand Chancellor J. P. Kennedy of Portland, J. H. Gwin of Pendleton, T. W. Williams of Grants Pass, Grant B. Dimick of Aurora, A. C. Miller of Enterprise.

Insurance department.—C. J. Bright of Wasco, Neil Ackles of La Grande, R. G. Conner of Cascade Locks, J. P. Province of Mitchell, J. N. Dittmar of Granite.

Military department.—A. B. Stearns of Baker City, John H. Olsen of Portland, J. A. Perry of Roseburg, D. E. Scott of Rainier, R. L. Neill of Sumpter.

Neurology.—Past Grand Chancellor Joseph H. Miner of Portland, William M. Hughes of Portland, A. P. Luther of Glencoe, J. H. Cornelius of Cornelius, Knights from the different lodges of the Willamette valley are making arrangements to reach Pendleton Monday night, and the train out of Portland on Monday will practically be given up to Knights of Pythias.

A Difference.

The Plain Man (emphatically)—I hold that there is no difference between genius and insanity.

The Poet (sadly)—You're wrong. If a man can prove he's insane the state will provide him with board and clothes.

Another beneficial feature of this loan is the fact that it makes an easier matter to sell the property at the southeast corner of Seventh and Alder, which is now practically unimproved.

Mr. Howard says that it is always easier to bring about the sale of central property of that character where it is encumbered with a long time mortgage at a low rate of interest.

The second large loan made within the week by the Equitable society was taken by the Beck Investment company, \$100,000 being the amount borrowed. As security the Beck company gave a first mortgage on the new six-story office building at seventh and Oak streets. This loan is also understood to have been at 5 per cent.

It was remembered that Paul Morton, president of the Equitable company, while on a recent visit to Portland, announced that he proposed to lend considerable money in Portland and Oregon. It is known that the Equitable's local agent, Thad Sweek, is now in negotiation with a number of central property owners, looking to the placing of considerable sums which will be used in improving some of the more valuable unimproved central business sites. The sum that Mr. Sweek is negotiating to lend is said to be about \$1,000,000.

PORTLAND DAY

At the State University Commencement Exercises in Eugene.

Will be Wednesday next, June 23. It is also the day set for the dedication of the beautiful park surrounding the new depot buildings in that city. A special train will leave Portland union depot for the occasion at 7:30 a. m., returning, leave Eugene at 7 p. m. One fare for the round trip. A complimentary luncheon will be served at noon time on the university grounds. Get your tickets early at the city ticket office, Third and Washington streets, so that ample accommodations may be provided.

An investigation of the boy workers of London revealed that the newsboys were the most healthy and those employed by the bakers the least so.

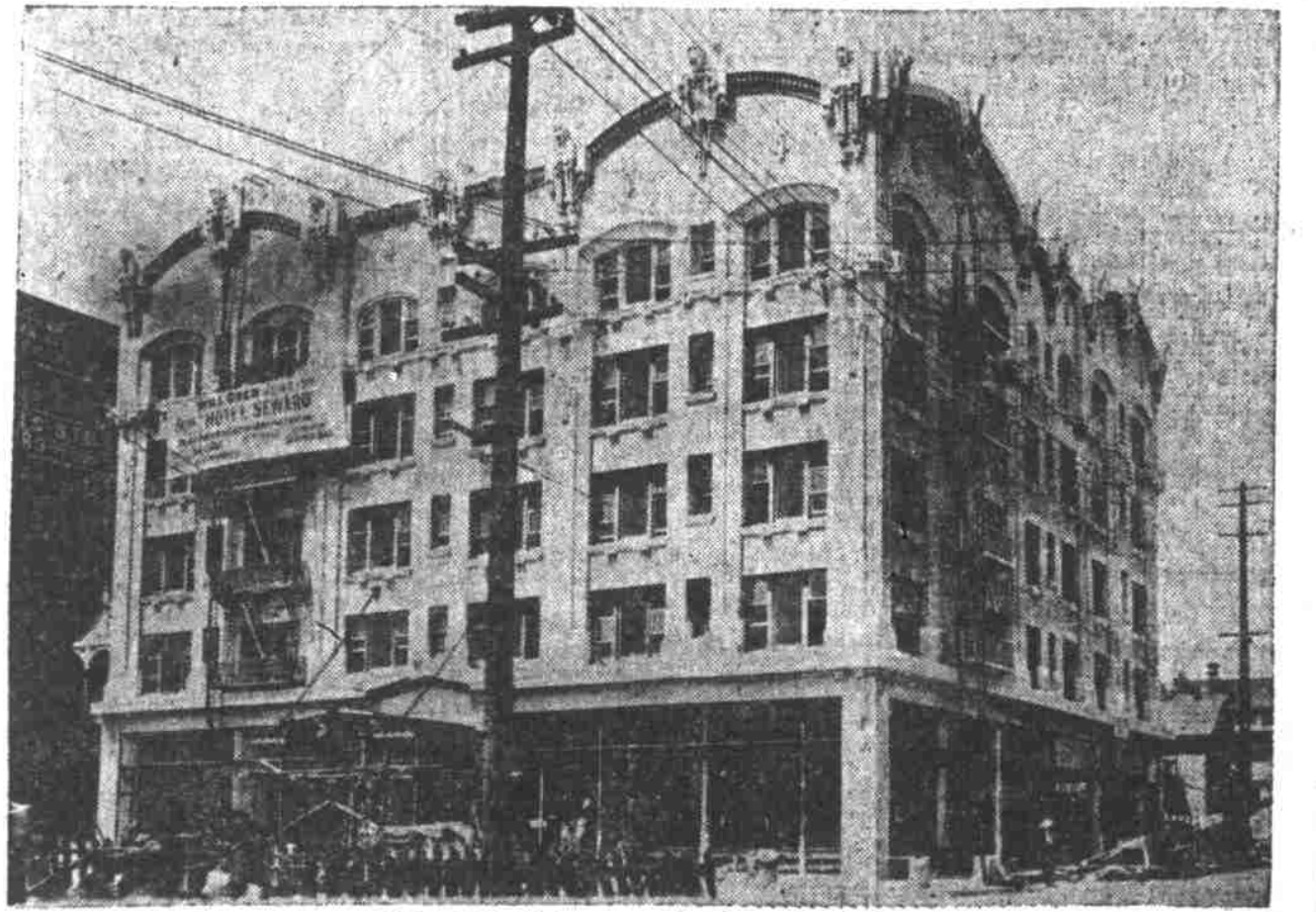
Lewis building, Fourth and Oak. Reinforced concrete construction.

Interior View Lumbermens National Bank



Lighting Fixtures Installed by J. C. ENGLISH CO.
Tiffany's Agent—128 Park Street

"Seward," the Last of Portland's Big Hotels to Be Furnished



"Seward" Hotel, now nearing completion.

In a few days the Seward will take its place among the leading hotels of the union. Its excellence will be acknowledged from every standpoint—location, architectural appearance, character of furnishings, and added to all this the management promises a service in keeping with the splendid equipment that is being installed.

The furnishings will be by far the finest in the city of Portland," said Philip Gevurtz, president of I. Gevurtz & Sons, this morning. "Our firm has been awarded the contract to furnish the entire outfit for the Seward. The furniture, for example, will be the finest

Circassian walnut and mahogany, beds will be of solid brass and the carpets will be Axminsters and Bigelow Wiltons. Even the mattresses will be a feature of the hotel, nothing being used except the such as one finds in the best New York hotels. Furthermore, each room will contain a genuine Turkish leather rockers as part of its allotment of furniture.

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ABUNDANCE OF MONEY TO OBTAIN

Big Eastern Insurance Companies Offer Unlimited Amounts at Low Rate of Interest—Two Big Loans Closed Here During Week

"Everybody is an optimist. Everybody is confident of long continued prosperity. There is plenty of money for all legitimate enterprises at low rates and a healthy, active demand for new securities," says William F. Curtis, the New York correspondent of the Chicago Record-Examiner. The same condition is reflected right here in Portland. Money was never so plentiful at such low rates as it is in this city today.

Big loans are being made by the eastern insurance companies at rates lower than ever offered before in the city of Portland, or as for that matter, anywhere else in the west with the possible exception of San Francisco. Within the past 30 days three of the largest insurance companies in America have offered money in unlimited quantities to local borrowers at 5 per cent. Two loans amounting to over \$400,000 were closed last week and it is known that other loans aggregating nearly \$1,000,000 are in process of negotiation.

This money is all being loaned at 5 per cent, although in some instances the cash rate is 3 1/2 per cent in every case before the loan was finally made the rate was reduced to 5 per cent by the lending company. One banker said yesterday that the representatives of three different eastern loaning companies had sought his aid during the past few days and asked him to assist them in placing loans.

The largest loan reported during the past week was made by the Equitable Life Assurance society to Receiver R. S. Howard Jr., of the Title Guarantee & Trust company, and was for \$300,000. As security Mr. Howard gave a first mortgage on the Marquon property.

This loan was made for the purpose of replenishing the cash supply and permitting of a larger dividend to the creditors of the Title Guarantee & Trust, the dividend to be declared about July 1. This will have the effect of reducing the liabilities of the defunct bank somewhat below \$1,000,000, which is about one-half what the liabilities were at the time W. M. Addams, the debtor of the bank, something like 18 months ago.

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