

ACTION RESTS ON COURT'S RULING

Judge Gantenbein May Decide Petition to Sue Defunct Oregon Trust & Savings Bank Tomorrow or Tuesday.

Judge Gantenbein has not signed the petition of T. C. Devlin, receiver for the Oregon Trust & Savings bank, asking that permission of the court be given to a suit against the directors of that institution, having as its object the recovery of some \$300,000 which, Devlin contends, should assume as the officials responsible for the failure of the bank. Judge Gantenbein says that he is examining the complaint and has the matter under advisement, and that he will, in all probability, make his decision tomorrow or the next day.

The complaint was filed yesterday morning by Devlin, a lawyer, for Receiver Devlin, without the order of the court authorizing the suit. If he signs the order authorizing the suit, the case will then take its place upon the docket to be heard in regular order. Should he, for any reason, decide not to sign the permit, then the suit of the receiver would fall through it would be possible for any of the directors to go into court on the same complaint and bring the action without permission of Judge Gantenbein.

Complaint Voluminous.
The complaint against the directors of the Oregon Trust & Savings bank as shown by the records at the time of the failure, and also against directors of the old Oregon Savings bank, predecessor of the Oregon Trust, was filed yesterday morning by Mr. Clark. It names Mr. Devlin, as receiver, as the plaintiff and Walter H. Moore, Henry A. Moore, Elmer E. Lytle, W. Cooper Morris, W. H. Copeland, Lester O. Ralston, Leo Friede and Albert T. Smith as the defendants. The complaint is a voluminous document, covering 42 pages of typewritten manuscript and goes exhaustively into the details of the old bank's shortcomings.

It is alleged that the bank was incorporated in March, 1904, until the Oregon Trust & Savings bank failed in August, 1907, and that the directors knew of this insolvency.

The complaint then goes into the case in detail, citing transaction after transaction of the bank as shown by the expert examination of the records, which make it apparent that not only did the officials and directors permit many strange and reckless bits of banking, but that they were negligent and careless, if not personally dishonest in their conduct of the institution.

Alleged Loss of \$300,000.
As a result of all these transactions it is alleged in the complaint that the creditors of the bank sustained a loss of \$300,000 in round numbers, and that the directors are named as defendants be called to account and obliged to make restitution to the creditors.

The grand jury began its probe into the affairs of the bank yesterday morning, and will, it is expected, continue its work until the end of the present week, so that it will be able to tell whether indictments will lie against the directors.

May Bring Indictments.
It is believed that indictments will be brought charging the directors with criminal responsibility in allowing the bank to be operated when it was known by them to be insolvent, and allowing deposits to be taken under such circumstances.

In addition to this the most patent offense of the directors and officials of the Oregon Trust and Savings bank are several others, some of which go more particularly to individual officers of the institution, though all the directors are implicated through their official connection with the institution.

Cash Shortage.
The experts point out a cash shortage of \$50,000, shown on the books December 15, 1906, and the disappearance of \$40,000 worth of notes on the same date. It is also alleged that W. H. Moore took \$25,000 out of the bank for the use of his Vancouver street railway scheme in August, 1907, and that the previous December he used \$32,000 of the bank's funds in the promotion and

construction of the Board of Trade building. It is alleged that Moore covered a part of this shortage by an entry on books and warrants of \$30,000, though there is no record in the bank that any of the Board of Trade building were ever turned into the vaults of the bank.

Makes Directors Liable.
It is also stated by the experts that the books tend to show the officials and directors of the institution to have received large commissions out of the funds of the bank for the sale of telephone stock and bonds to the bank.

It is believed by those who have investigated the subject that the directors are liable under the banking law for criminal prosecution for the manner in which they conducted the affairs of the bank, or allowed them to be conducted.

DENIES OWING ANY MONEY TO DEFUNCT BANK
Arthur Langguth, former secretary of and attorney for the Washington Railway & Power company, alleged in the complaint, filed by receiver Devlin against the directors of the Oregon Trust & Savings bank to owe the bank some \$15,000, denies that the company owes the bank any sum whatever.

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Mr. Langguth says that his company on May 3, 1907, borrowed \$10,000 of the Oregon Trust & Savings bank, giving its note as security. On May 14, 1907, it borrowed \$10,000 from Moore Brothers, the money being paid by a check written against the account of Moore Brothers, and the bank secured by a note given to them by the railway company. On July 8, an additional \$5,000 was borrowed from the Moore investment company, the money being paid by a check on the account of the investment company and secured by a note to the company from the railway company.

MORGAN SAID CRANE MUST RESIGN
(Continued from Page One.)
with the hides in his possession, why he should not then instead of selling them to other men. How many tanneries Mr. Armour has bought within the past year is not known, but it is rumored he is the biggest tanner today in this country.

Entrance to Fair East.
Mr. Morgan heard about Armour's entrance in the far east, of his Chicago deal, of his desire to compete with New York and compete for subway building and subway traffic, of his alliance with Mr. Harriman and of his partial control of the biggest bank in New York, the National City. He was informed also that the appointment of Mr. Crane was at the suggestion of the Chicago packer, and that Mr. Crane, once in China, would become the active commercial drummer for Chicago.

HARRY FLETCHER CRITICALLY ILL
Critically ill, Harry E. Fletcher, manager of the Cornhusk hotel, is at the Good Samaritan hospital suffering from typhoid fever. Fears for his life are entertained.
Fred Lockley, manager of the Pacific Monthly, is also suffering from typhoid fever at the Good Samaritan hospital. According to hospital attendants, his condition is improving.

Organ Recital October 27.
The installation of the magnificent Kimball pipe organ by Eilers Piano House for the new Methodist church south, is practically completed and preparations have been made for a grand organ recital by Professor J. V. Goodrich at the magnificent edifice, corner Multnomah and Union avenue, on the organ recital, October 27, 1909, beginning at 8:15.
This promises to be one of the most brilliant musical events of the season. Among the soloists who are to assist are Mrs. Rose Bloch Bauer, soprano; Dom J. Zan, baritone; Charles D. Rolf, cellist.

THE OREGON SUNDAY JOURNAL, PORTLAND, SUNDAY MORNING, OCTOBER 17, 1909.

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Why We Sell BETTER SUITS for

\$15

Than Any Store in Portland Does for \$20.

No. 1—We own FIVE stores in this city.

No. 2—We BUY more clothing than any other store.

No. 3—We SELL more clothing than any other store.

No. 4—Our great purchasing power enables us to buy for less than any other store.

No. 5—We are satisfied with a more MODERATE profit than any other store.

THESE ARE ABSOLUTE TRUTHS.

Come in and Let Us Prove It.

WHEN YOU SEE IT IN OUR AD IT'S SO

MOYER

3rd & Oak
1st & Yamhill
1st & Morrison

RETAIL DEALERS WILL MEET HERE

Wholesale Lumbermen Will Give Them a Hearty Welcome.

The Western Retail Lumber Dealers' association will be given a great reception when it convenes here in annual meeting next February. Assurance to this effect was given at the meeting of the Oregon & Washington Lumber Manufacturers' association when secretary A. L. Porter of the retailers' organization had concluded a short talk on the plans of the meeting as now laid.

Mr. Porter has completed a tour of Utah, Nevada and Idaho in the interest of the association and stopped off here on his way to Spokane. He said the session will last two days at least.

and during that time the retailers hope to meet and become acquainted with all the manufacturers and wholesalers. President L. J. Wentworth of the manufacturers' association, said that the retailers could feel assured that they would be warmly welcomed, and their visit made pleasant.

Among other things taken up at the association meeting yesterday was the proposition to hold monthly meetings out of town occasionally so as to give the valley lumbermen a better opportunity to participate in the work of the association. The next meeting will probably be held at Cottage Grove.

A Thoughtful Girl.
From the Atchison Globe.
Probably the most thoughtful daughter in the world lives in Atchison. Although 25 years of age, she still wears her hair down her back to keep her mother looking young.

Wanted---Square Pianos
We want at once seven or eight