

### ALASKANS HEAR NOISES, FEAR JAPS HAVE THEM

Fairbanks, Alaska, April 29.—Reports reached here today of an exciting war scare in the Tolstoy river country last week. Robert Bonner and William Speedy say that at 5:30 o'clock Saturday morning they heard a series of noises to the southward, lasting 2 1/2 minutes, which sounded like a salvo of artillery, followed by several volleys from small arms. Other prospectors heard the noise and decided that war had broken out and the Japanese was invading Alaska by the Alaskan coast. Seeing no signs of the invading host, and hearing no more artillery, it was decided the noise must have come from a submarine explosion.

### FARMERS MORTGAGE THEIR HOME TO BUY "GILT EDGE" STOCK

(Continued From Page One.)  
rocket career of the company officially ended by the distribution of its assets among its creditors. Even then the full operations of the promoters and agents may not be known, because there are many modest souls who swallow their anger and pocket such a loss silently.

According to Hodder, approximately \$100,000 worth of the cooperative stock was disposed of, half of which was sold for cash. The remainder was exchanged for farmers' notes, which were later discounted at the banks, merchandise and several stores which the company purchased in Portland, Spokane and the Willamette valley.

Today the stock is absolutely valueless, according to Hodder. The stockholders will lose everything and the creditors may realize 35 cents on the dollar.

Much of this stock, it is charged, was sold by bald misrepresentation, something Hodder did not learn until recently, when he awoke to find the company was in debt about \$82,000 after he had borrowed \$12,000 from relatives and sunk it, believing that the money would square all its obligations.

**Farmers Mortgage Homes.**  
The agents, it is stated on excellent authority, went among ranchers of the Willamette valley and in southeastern Washington, for the most part, and promised prospective stockholders a return of 12 1/2 to 15 per cent yearly on their investment. They declared the company was doing a business of \$100 a day, that it owned the warehouse and stock at East First and Madison streets, and was on a paying basis. In fact the concern was not paying, had not paid for its stock and had only a lease on the warehouse. It is now charged.

The bait was too tempting, and many fell. Three members of a family near Gresham mortgaged their farm for \$5000 and "invested" it all in Cooperative stock. Scores of farmers gave their notes for sums ranging from \$100 to \$200 for the so-called gilt edged paper.

Meanwhile, Hodder, as president, innocently O. K'd bills, while Moselle as sales and advertising manager, and his partner Knox, directed the little game. Money poured into the coffers of the company, and the bills were blue and sunshine glorious for everyone in the beautiful offices in the Selling building.

To Moselle and his shadow, Knox, money apparently was as cheap as beach sand. In Portland they bought an Imperial house for \$20,000 (in stock) and assumed the concern's debts. It is said the company's assets were just about balanced by their liabilities. In this case, however, Moselle et al did a good stroke of business.

**Spokane However Woke Up.**  
At Spokane, however, they were not so lucky. There, it is reported, they bought a store then on its last legs for \$50,000, paying \$10,000 cash above the invoice price for the good will of the company. It was then on the verge of insolvency and now in the hands of a receiver. One-third of the amount was paid in stock, and two-thirds in notes and when the Spokane company went to the wall the Cooperative owed it \$23,000.

All these things Hodder found out a few weeks ago, and realizing he had been duped, he voluntarily transferred the company's assets to R. L. Sabin, in an effort to save something for his creditors. This action was ratified later by a meeting of the majority of stockholders and ratified by the creditors.

An inventory shows stock and merchandise here and in Spokane aggregated \$70,000, and some uncertain accounts and bills receivable bring the total up another \$28,000. The apparent indebtedness is \$83,000.

**Enterprise Was Ambitious.**  
Although the figures make a good showing on paper, those conversant with the situation anticipate a creditors' dividend of possibly 35 per cent under careful administration, and if the company goes through bankruptcy, even less.

As for Moselle and Knox, little is known of them. Knox was introduced to Hodder by Moselle. Suave, a man of good address, Moselle met Hodder through a newspaper advertisement. Hodder, with Henry Allen, formerly of Baker, Or., had just organized a \$25,000 company to engage in the mail order business. He was in search of an ad-

### BURGLAR STEPS ON PET CANINE IN RUNNING AWAY

A burglar stepped on the pet dog of Mrs. H. H. Wakefield, 381 Belmont street, yesterday evening when she returned home, frightening the burglar so much that he fled. Mrs. Wakefield returned home about 10 o'clock, entering the rear of the house. The burglar was inside, and ran for the rear door. As he passed through the kitchen, the man stepped on the dog, which began yelping. The robber ran around the house and down the street. Nothing was missing from the home, but Mrs. Wakefield found about 50 recently planted rose bushes had been pulled from the front lawn.

vertising manager when he met Moselle. The scheme appealed to Moselle, who proposed the organization of the \$200,000 Cooperative Supply company, to engage in the same business. Hodder, a young man of little experience in big business matters, left much of the organization work to Moselle and to Knox, who later joined them on Moselle's invitation. The Hodder company was then made the selling end of the scheme, and was to receive 35 per cent on all sales of cooperative stock. It actually received 15 per cent, however, as 20 per cent went to sales agents, and this 15 per cent was reduced to nil minus by the disappearance of various agents after they had secured big advances from the company for "expenses."

### LECTURE RECITAL MOST INSPIRING

First of Operatic Series Given  
by Bruce Gordon  
Kingsley.

The first of the series of lecture recitals and music traveltiques to be given in this city by Bruce Gordon Kingsley of Los Angeles was held last evening in the Lincoln high school. "Parsifal" was the opera chosen for last night's entertainment and the entertainment consisted of the display of 140 beautifully colored views of scenes from the opera, an informal talk describing the scenes and a number of musical numbers interpreting the various themes.

The views included Daybreak in the Land of the Grail, Guernanans in His Robes of office, the Mystic Journey Through the Mountains, the Hall of the Grail, Angel Faces, the Magic Castle, the Spectral Kundry, Flower Maidens, Destruction of Flower Garden, Return of Parsifal, Sunset and Night in the Mountains, Nearing the Castle of the Grail, Parsifal and the Chalice, Parsifal the Perfect Man.

### CHEER UP, MR. BETHER! YOUR FELLOW CITIZENS ARE NOT "TIGHTWADS"

Salem, Or., April 29.—George Bether, principal of the grammar school at Toledo, the capital of Lincoln county, in a little suspicion of the motive back of the refusal of the Lincoln county officials to make donations to various causes. The officials declare the corrupt practices act forbids them making donations. Principal Bether is uncertain whether it does, and seems to be harboring a suspicion that his fellow citizens have elected a gang of tightwads to office. Anyway, Bether has written to the attorney general for an opinion. He wants to know if the corrupt practices act really prohibits an official from making donations. Assistant Attorney General Van Winkle advised him that it does, from the time a person becomes a candidate until he leaves office.

### TO EXPLAIN CHARTER TO IRVINGTON WOMEN

A meeting of the Parent-Teachers' association at the Irvington school will be held tomorrow afternoon at 2 o'clock. Attorney Albert Ridgway will discuss the proposed commission charter, not from an opinionated standpoint, but to inform the women as to what the facts of the charter are. A general discussion will follow Mr. Ridgway's remarks.

## Announcement

¶ We direct the attention of every man and woman in Portland and Oregon to the fact that our entire line of "Indestructo" Baggage is now being sold exclusively in that territory by Meier & Frank Co.

¶ It is with great pleasure that we make this announcement, as we feel certain that to the people of Oregon the name Meier & Frank Company means in dependable merchandising what "Indestructo" Baggage means to experienced travelers the world over.

¶ In explanation we wish to state "Indestructo" Trunks are guaranteed for five years against

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and any man or woman who has ever purchased any "Indestructo" Baggage that has proven unsatisfactory in any manner whatsoever, regardless of where purchased; we respectfully request that such instance be made known to Meier & Frank Company, as that company has been authorized by us to immediately adjust to the entire satisfaction of the owner any and all such claims, from whatsoever source.

¶ We know that it will be of great interest to anyone who even contemplates a trip by rail, stage or steamer to inspect the complete line of "Indestructo" Baggage now shown by Meier & Frank Company, of Portland, Oregon.

National Veneer Products Co.

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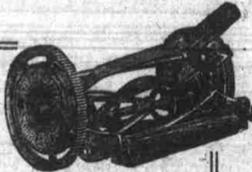
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## I Do Not Pose As a Philosopher

—But in my many years of tailoring experience I've noticed that satisfaction is half the garment.

That is why I'm so "particular" about the fabrics I buy.  
That's why I hire the best cutters that money can get.  
That's why I buy the best linings, padding, hair cloth, buttons and even thread. And then insist that every tailor in my shop shall be a top-notch.

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