

LOAN SHARKS' LAW IS HARD TO ENFORCE IS REPORT OF SARGENT

Bank Superintendent in Reviewing Year's Work Declares Law Cumbersome.

LIQUIDATION VERY SLOW

Progress Made in Preparation of Trust Company Act to Be Submitted to Legislature at Next Session.

Salem, Or., Jan. 5.—State Bank Superintendent Sargent says in his annual report that while the pawnbroker act, also known as the loan shark act, has had a good moral effect and no doubt has improved, to a large extent the condition of the small borrower, giving him some recourse for his grievances, it is not a good workable law and the department has experienced considerable trouble in enforcing its provisions. Regulation and supervision are now divided between the state and municipal authorities and, in the opinion of the superintendent, should be left to the municipality.

Progress has been made in the preparation of a trust company act, which will be submitted to the next legislature, says Sargent. A rough draft of the bill has already been prepared, and before it is completed a hearing will be held and all interested given an opportunity to approve or disapprove its provisions.

Assets Are Exhausted.

Very little progress has been made in the liquidation of the American Bank & Trust company of Portland during the year, according to the bank superintendent. The assets in the hands of the department have been practically exhausted and future dividends depend entirely upon the outcome of the suits brought against the original promoters and stockholders. The superintendent reviews the proceedings against L. C. Halston and G. W. Waterbury to enforce liability for unpaid stock subscriptions. Should the Halston judgment be affirmed by the supreme court and the property involved not sell for sufficient to satisfy the judgment, it is asserted in the report, further proceedings will be necessary, involving separate suits against other persons to whom the defendant had conveyed property prior to the commencement of the suit, but subsequent to his purchase of stock in the bank.

In the Waterbury case only a small amount of property, which is of questionable value, was uncovered at supplementary proceedings. The depositors have been paid 50 per cent of their claims in dividends and everything possible is being done to safeguard their interests, declares Sargent.

Concerning Philomath Bank.

While everything possible has been done to realize upon the remaining assets of the First State Bank of Philomath, practically nothing has been accomplished, according to the report. The depositors of the bank have received 50 per cent of their claims and everything possible is being done to safeguard their interests, declares Sargent.

Lock the Door of Wine Cellar Beware Glib Fake Inspector

"Beware of the inspector who wants to look through your basement. He may be a burglar."

"Insure the stock in basement against burglary so that if the stock is stolen you will be compensated for your loss."

"Be sure that all cellar windows are locked when you leave the house."

"Put burglar alarms on doors and windows."

"Keep the cellar doors barred at night. If your stock is a large one, hire a private watchman, but keep him on the outside."

"These few kindly and timely tips are given by one of Portland's oldest detectives and come as a result of the report that about \$1,000,000 worth of liquor is stored in the basements of some of Portland's homes."

"There is no necessity for taking unnecessary chances," he explained today. "If there is \$1,000,000 worth of booze in the basements of Portland homes it should be guarded. A million dollars worth of anything is certainly something to be valued."

Depositors of the Yoncalla State bank have been paid dividends amounting to 45 per cent of their claims, and it is estimated that there are sufficient good assets to pay another 20 per cent. Suits have been instituted against stockholders of Minneapolis who refused to pay an assessment of 100 per cent, levied against them.

Sargent says, in conclusion, that he has tried to lift the banks to a higher state of efficiency, safety and conservatism. He praises his examiners and office force and recommends that the employees of the department be placed under some practical system of civil service. He believes that the state should put forth every effort to retain men who have attained a high standard of efficiency. He also acknowledges the hearty cooperation and encouragement of bankers throughout the state.

Ty Cobb Will Now Have to Watch Out

Seattle, Wash., Jan. 5.—(P. N. S.)—Ty Cobb, who is regarded as something of a ball player by those who have seen him in action, will have to look out for himself when he comes to Seattle, erstwhile outlaw with the Brooklands, breaks into organized baseball. So says Tom Seaton, former Portland and Philly pitcher, and last year with the outlaw circuit, who is in Seattle today.

Kauff, opines Seaton, is a real ball player, and the one man in the world who can crowd one Tyus Raymond in a race for batting honors. Seaton does not know with which club in organized baseball he will land as the result of the declaration of peace, and is not worrying about it. His contract with the Feds has a year to run, and he is sure of getting the money. Seaton says that a lot of the Federal league stars will crowd the National and American league regulars out of jobs.

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PRISONER IS MOVED FROM HOOD RIVER TO WASCO COUNTY JAIL

Tamp Osborn 'Almost Froze' and Is Taken to The Dalles for Warmth.

The Dalles, Or., Jan. 5.—Because his feet "almost froze" in the Hood River county jail and because Hood River county officials consider the jail there unhealthy in cold weather, Tamp Osborn, charged with assault and battery, was brought to The Dalles today by Sheriff Johnson of Hood River county to serve out a \$100 fine in the Wasco county jail. While the weather is cold Osborn will have the pleasure of eating three square meals a day and sleeping beside a steam radiator. When the weather is warmer he will be returned to Hood River.

Freezing at The Dalles.

The Dalles, Or., Jan. 5.—Snow here is crusted by a heavy freeze. Country districts near here report temperatures of three and four above. In the city it is seven above today, and snowing and sleeting fitfully. The Columbia river is blocked with floating ice from Crates Point to The Dalles, a distance of three miles. River traffic is at a standstill. A sudden cold wave tonight swept over the city, persons scurrying indoors to warmth.

The Pacific Power and Light company is having trouble with floating ice in the White river. It threatens to block the gates at the local plant. Two shifts of 25 men each are working day and night to keep the ice from crippling the plant.

BETTER METHODS OF TRAINING IN FOREIGN TRADE IS ADVOCATED

Colleges Are Not Doing Good Work, Says Commerce Bureau Chief Pratt.

Washington, Jan. 5.—The absolute necessity for improved methods of educating men for foreign trade is strongly insisted upon by Dr. Edward Ewing Pratt in his first annual report as chief of the bureau of foreign and domestic commerce. There may be an exception or two, but the claim is made that most colleges and universities are doing too little to train men for this highly important work. Exception is taken to the men with only theoretical training who are often put in charge of commerce classes in schools and colleges.

This criticism of prevailing methods of training men to carry on our foreign trade follows a discussion of the part the United States has come to play in international trade. As a result of the war, the American business community is rapidly being forced into the world's trade arena. The United States has been compelled to become the world's producing and commercial center, and for a time at least, the world's financial center. If we are to make the most of the opportunity thrust upon us, we must solve a number of important problems. One of them is this matter of properly equipping young men for service in the export field.

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in training exporters. For one thing, the war has forced an improvement over previous methods. Most important improvements, however, have been made as a result of the federal reserve act of 1913, which permits national banks to accept bills drawn against actual shipments in foreign commerce, and also provides for the establishment of branch banks in foreign countries.

The report urges the adoption of a definite and continuing foreign commercial policy. Such a policy is not so much dependent upon the officers of the government as it is dependent upon the American public—upon public opinion—and the American public is just awaking to a realization of the situation.

Masons Will Hold Reunion in Month

The thirty-third reunion of the Ancient and Accepted Scottish Rite Masons, which will take place January 13, 14 and 15, is the highest body of Masons in Oregon, and confers all degrees above the third, or Blue lodge degree to and including the thirty-second.

The rise of modern Masonry dates back to the close of the sixteenth century.

The "Valley" of Portland, Or., meets in semi-annual reunions, and the "Father of Scottish Rite Masonry" in Oregon is Philip S. Malcolm, a thirty-third degree Mason, and sovereign grand inspector general of Oregon for the southern jurisdiction of the United States. The degrees, from the fourth to the fourteenth, inclusive, are conferred by Oregon Lodge of Perfection. The fifteenth to the eighteenth, inclusive, are conferred by Ainsworth chapter No. 1, Knights of the Rose Cross, Multnomah county. Knights Kadash, takes the candidate to the end of the thirtieth degree. The Oregon lodge confers the thirty-second degree.

GREY OFFERS TO LET AMERICANS PASS ON CHARGES BY GERMANY

Would Put Baralong Incident and Instances German Inhumanity Up to Neutrals.

London, Jan. 5.—(P. N. S.)—The first suggestion of an international court, composed of Americans, to try differences between the English and Germans, is contained in a communication from Sir Edward Grey, made public last night by the official press bureau.

Sir Edward Grey's statement is in reply to a communication from Ambassador Page on December 5, covering a memorandum from the German government, "concerning the alleged destruction of a German submarine and crew by the British auxiliary cruiser Baralong."

The Germans in this case accused the British of having slaughtered the crew of the submarine after sinking the submarine itself. The accusation was based on statements by American muleteers aboard the British steamer Nicolson, which was being attacked by the German submarine when the Baralong came to the rescue.

Sir Edward Grey's communication states that the British government does not "think it necessary" to reply specifically to the German accusation. As a counter charge he cites three naval incidents of alleged German inhumanity which occurred within 48 hours of the Baralong incident and offers to submit these incidents to investigation by a court consisting of

American naval officials.

The German memorandum received from Ambassador Page contains sworn statements by J. M. Garrett of Kiln, Miss.; Charles Hightower and R. Crosby of Crystal City, Texas; "Bud" Emerson Palen and Edward Clark of Detroit, Mich.; and James Curran of Chicago.

Nation Receives Big Sum From Timber

According to the annual report of Henry S. Graves, chief forester, for the fiscal year ended June 30, 1915, the national forest receipts for the year amounted to \$2,461,469.55. This amount, it is stated, was the result of a timber sale business of \$1,175,133. The amount contributed by district 6, Oregon, Washington and Alaska to this timber business was approximately \$207,000.

The average price of stumpage disclosed in the report was \$2.43 per thousand board feet. The increase of 16 cents over the price of 1914, was due chiefly to large sales of western yellow pine in Oregon, easily logged and of unusual quality. Broadly speaking, there has been no increase in the price of stumpage during the past eight years, and hence no ground for a general advance in the prices of national forest timber.

The receipts for grazing permits show an increase of \$127,091 over 1914, due partly to the increase in fees charged for grazing of cattle and horses, and partly to the increased number of the former.

AMUSEMENTS

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Tonight, all week—Mat. Wednesday, Saturday
"THE LITTLEST REBEL"
Beautiful story of a child's love and devotion to her country. Superbly acted. Touring production. Evening, 7:30. 50c; box and loge, 10c. Matinees, all seats except box, 10c. Next week—"So Much for So Much," by Willard Mack.

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The Best of Vaudeville

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NESBIT AND CLIFFORD
Near Francis, Burley & Burley, Hale Brothers & Co., Frank Crumit, The Yards, Orypheum Travel Weekly.

RALPH DUBAR'S
SINGING BELL RINGERS
Matinee Daily

NOTE PRICES—Matinees 10c, 25c, 50c. Nights 10c, 25c, 50c, 75c.

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FOUR CASTERS, Wardens of the Air; KNOX WILSON the Celebrated Musical Comedy Star, and His Own Company.

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Best first row balcony seats reserved by phone. Curtains—\$3.00, 7 and 9.

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Friday, Jan. 13-14
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Grand Opera
of
Romeo & Juliet
Under the Direction of
MRS. JEANNE JOMELLI
For the Benefit of
The Baby Home
Prices both Evenings and Matinee
Floor—11 rows \$2.00; 7 rows \$1.50; Balcony
5 rows \$1.00; 4 rows 75c. Gallery, reserved
50c.



Joe Sims, Burglar, Points the Road of Happiness to the Lawyer's Wife

*Submarine Pirate—4 days more—
Plus the strong dramatic feature—The Edge of the Abyss*

Willard Mack Of Aloha-Oe Fame
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3 Big Dramatic Stars
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A tense, gripping domestic drama, that holds the spectator as in a vise of steel.

THE THEME: Woman's ambition, man's self-absorption and neglect, her temptation to break up her home and the sensational fortunate chance that prevented this catastrophe are presented in this play.

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4 reels full of convulsingly funny situations; novel, hair-raising stunts never before attempted.

—that Keystone knockout that has all Portland laughing—
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A Pullman car mixup of newly-weds and nearly-weds. Full of rip-roaring, side-splitting situations. A perpetual mileage of laughs without any stop-overs.

Featuring George F. Marion, Vivian Blackburn and Geraldine O'Brien, of the Original Broadway Cast

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Featuring MISS GENEVIEVE HAMPER
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