

BOON COUPONS AS GOOD AS CASH TO BUY W. S. STAMPS

"Liberty Interest" May Be Kept at Work for Patriots and for Uncle Sam.

POSTERS ARE EXHIBITED

Associate Director, Home From Omaha Conference, Says Oregon Highly Complimented.

The Portland public school art students' exhibit of War Savings Stamp posters on display on the first floor of the art museum, Fifth and Taylor streets, may be seen free of charge to-day and tomorrow only, from 12 o'clock noon, until five o'clock in the evening. The exhibit includes nearly 200 striking illustrations in color, all of original design, and has been well arranged under the direction of Miss Esther W. West, director of art in the Portland public schools, who supervised the competition, which extended over a period of six weeks.

Buy Stamps With Coupons

Owners of Liberty bonds are urged by the State War Savings Stamp committee to convert the interest coupons from their bonds into War Savings Stamps, thus keeping their money at work for themselves and for Uncle Sam.

The coupons will be accepted the same as cash for War Savings Stamps, and all War Stamps selling agents and selling stations have been advised to lay in an extra supply of stamps to supply the extra demand for stamps expected after tomorrow, when the bond coupons come due.

Oregon's campaign for the sale of War Savings Stamps has been watched with interest by the National committee at Washington, and results attained are much approved, according to C. N. Wagoner, associate state director for Oregon, who has returned from a conference of western state directors and their assistants held at Omaha last week.

Nebraska Goes Over

The meeting was held in Omaha because Nebraska was the first state to pledge more than its full quota for the entire year, and every state west of the Mississippi was represented at the conference, at which Frank J. Wagoner, chairman of the National War Savings Stamp committee, presided.

"We have found," said Mr. Wagoner, "that the campaign organization in Oregon has been recommended by the national committee, and that it has been adopted in whole or in part by a number of other states. Oregon's plan of action, in fact, was worked out along much the same lines as the organization which has put Nebraska over the top, though whereas Nebraska went after results with a hammer and a sledge, Oregon committee has been working up gradually to a point where the movement would have the desired goal by the strength of its own momentum."

Announcement Due Soon

"Plans for the future were discussed at the Omaha conference, and detailed announcement of the work during the next two months will be made within a short time."

Mr. Wagoner stopped enroute to look after some details of the work in Eastern Oregon.

The Omaha meeting was attended also by C. S. Jackson, Oregon state director, and Henry Reed, chairman of the civil-military committee of the state organization.

Stamps Better Than Dress

Baker, Or., May 14.—Putting patriotism above her desire for a new gown, a Baker woman walked into a drug store here and bought \$100 worth of War Savings Stamps. She told the clerk that her husband had given her the money for the gown, but she felt that Uncle Sam needed more than she needed new adornment.

HOMER DOD VICTOR IN HIGH COURT

(Continued From Page One)

In which his common law wife claimed interest. This deed was signed by Elizabeth G. Ford and on grounds that Ford induced the woman to misrepresent herself as Mrs. Ford he was tried and convicted of forgery.

Protection of Caroline Ford's name by proving the validity of the Alaska marriage became one of the important features of the trial, which had many dramatic incidents. Speaking of that marriage, Judge McCann said:

"We shall assume, without deciding, that this marriage was valid. Can it be said on this assumption that appellant forged the deed set out in the indictment?"

Was Not Caroline's Deed

"The deed did not purport to be the deed of Caroline C. Ford or of anyone else than H. N. Ford and Elizabeth G. Ford, who signed it."

He quotes from the opinion of Justice Bean in state versus Wheeler, wherein the point is made that the writing itself must be false to constitute forgery.

"The genuineness of an instrument is not dependent on the truthfulness of its recitals. A deed may falsely recite the area of the land conveyed, but if it is executed by the true party, it is still a genuine as distinguished from a false, forged or counterfeit instrument."

The court takes the position that a person has a common law right to assume any name he or she might desire. In affirmation of this the opinion quotes from an Iowa decision as follows:

"There is no such thing as a 'legal name' of an individual in the sense that he may not lawfully adopt or assume another, and lawfully do business under the substituted appellation, in the absence of any restrictive statute."

Try a dish of Post Toasties FOR WHEATLESS MEALS—says Bobby

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DISTRESS BLAMED TO MT. HOOD ROAD

(Continued From Page One)

pany's treasury, presumably on the ground realized by the stock conversion heretofore referred to, which means that the \$2,500,000 which the stockholders have been called on to pay, includes this \$1,000,000.

Sinking Fund Cuts Dividends

The significant statement is made that "There has been no default in interest payments on mortgage indebtedness nor any other obligations."

Regarding the sinking fund of the company the report says:

"In 1915 the company established sinking funds in connection with the various bond issues. The amount of the sinking fund of March 31, 1915, was \$1,419,800 to which should be added deductions from revenue to cover Portland General Electric company's sinking fund bond retirement of \$221,000 and \$87,000 bonds of the City & Suburban Railway company, retired from earnings, aggregating a total of \$1,727,800. This is actual cash drawn from the sinking fund of the company during the last three years and sent to New York, not for the payment of interest obligations but in addition thereto, to create a fund for retirement of bonds due 24 years hence."

"It will be noted that the sinking fund deduction from revenue disposes to a large extent the funds available for dividends declared during preceding years."

The company is not in debt to any unusual extent for current obligations except for the \$1,000,000 note due the First National bank of New York. In fact, the report for March 31, 1915, shows cash on hand, \$275,836.71, and loans and bills payable, \$119,383.89, says Cousins.

Financial Deals Intricate

In reference to stock dividends the report reads: "The company has paid no stock dividends since 1914, but for the years 1912, 1913 and 1914 the dividends aggregated \$2,750,320, interest on bonds, \$15,941,510, or a total of \$18,691,830. During that period the common stock was 25 per cent paid, so that the dividend rate averaged over 5 per cent per annum. The records indicate that the \$25,000,000 common stock falls far short of representing an equal amount of cash, and the same may be said to some extent of the bonds."

Mr. Cousins declares that his figures

are based on the entire property of the P. R. L. & P. company and adds that the financial transactions are so intermingled that it would be difficult to allocate definitely the financial burden as between the two or three utilities embraced in the company's system. Mr. Cousins says: "Based upon the segregation of physical valuation, the relationship would be 29 per cent for the street railway system and 61 per cent for the other utilities. I have not yet satisfied myself that a considerable amount of interurban property was not included in the valuation of the city lines."

Other opinions were handed down as follows:

H. S. Gile & Co., appellants, vs. Sanford A. Lonsdale, appellee, from Linn: action of replevin to recover 70,000 pounds of prunes; opinion by Justice Burnett; Circuit Judge Kelly affirmed.

George Black vs. Southern Pacific company, appellee, appealed from Multnomah; action brought to recover alleged excess freight charges; opinion by Justice Harris; Circuit Judge Kelly reversed.

Petition for rehearing was denied in Elmore vs. Stephens-Russell company, Montana Coal & Iron company vs. Hoskins, and Robinson vs. Knights and Ladies of Security.

Mrs. Dewar Wins From Bank

Salem, Or., May 14.—Mrs. W. T. Dewar won her suit to recover \$300 which she had deposited in the First National bank of Roseburg and which was taken from the bank by T. R. Sheridan, president, by an opinion handed down today affirming a verdict in her favor in Circuit Judge Hamilton's court. She won a verdict for that amount on the ground that the bank had failed to return the money and the bank appealed and the case was reversed and remanded for new trial. The second time she won and again the bank appealed, but this time the bank lost in an opinion written by Justice Benson.

The bank contended that Mrs. Dewar authorized Sheridan to withdraw money from her account and loan it for her. This she denied. Justice Benson points out that the fundamental issue is, "did she or did she not authorize Sheridan to withdraw her money and loan it?"

"If she did she cannot recover in this action," he said. "If she did not then the character in which he (Sheridan) withdrew it is of no consequence, and whether he used it for his own use or as common burglar, would not in any degree affect the bank's liability to its depositor."

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