Deposits of \$8,471,433.90.

Salem, Oct. 10 .- Pendleton, with

an increase in bank deposits over

lion dollar class outside of Portland.

according to a report just compiled

three banks, reported a total of

Thirty-two banks are now listed in

the \$1,000,000 class, a gain of one over

to favorable mention. Forest Grove

Deposits in all banking institutions

in the state at the time of the call

September 12, aggregate \$288,441,323.93,

ing for a place in the \$1,000,000 class

Furnished by Overbeck & Cook Co.

Financial News Says: Bullish informa

tion circulates on Whelan issues. Motor

ually well informed in regard to this company advising their friends to buy it.

Favorable news seems to be expected

terests from the quarterly meeting of

U. S. Steel scheduled to take place Octo-

are circulating in circles with close con-nected with the western speculative

New York-United States steel unfilled

Canadian reciprocity act repealed by

Leaders of mine workers in central

ompetitive bituminous fields who will

neet operators today feel that the

One hundred thousand longshoremen are out at Brooklyn, Manhattan and

Jersey docks. Embargo placed on all

freight for sea and 18 shipping lines are

President's condition cintínues to show

slow but steady improvement.
Resolution introduced by Gompers at

ceived by officials of the Pittsburg dis-

Twenty industrials 113.40 off .15; 20 rails 81.70 off .34.

New York—Japanese houses sold. A good many traders took profits, Weather in Texas was better so far as overnight

This may be worth bearing in mind. A

rainy autumn would admittedly be bad.

Bank Changes Name

other parts of the belt.

ndustrial conference providing for arbitration of steel strike, not favorably re-

threatened strike on November 1 will

onnage at noon.

be averted.

ouse with little debate.

failed to qualify.

are as follows:

Albany Medford Klamath Falls

Oregon City of La Grande McMinnville

Bondsmen for Contractor Peterson Assert Plans Changed After Contract Was Signed.

MATERIALS COST MOUNTS

Claimants Said to Plan Submission of Question to Arbitra-

N. A. Shannon and J. L. Kelly bondsmen for Hans Peterson, con tractor for The Auditorium, want the city to pay their creditors approximately \$76,000. A claim for that amount has been filed with the city, and it is understood is to be followed by a request for arbitration of the matter, one arbiter to be ap pointed by the bondsmen, one by the city and the third to be selected by the two. A stipulation in the exceuted contract provided that questions be so decided in case appeal from the architects' decision was made in three days.

STANDS TO LOSE SUM

Shannon and Kelly will lose approximately the amount requested, it is shown unless the city pays the bill. They main tain that specifications were changed, that cost of labor and materials to be used in construction of The Auditorium ficit to Peterson, and now the bondsmen, the creditors' demand for the \$76,000 because of alterations in materials and obligations, is the contentions

The entire matter dates back to signature of the contract. After it had been First and Oak streets. The first church awarded to Peterson, he claimed that a building was erected in 1860 at Fourth made, which the city is said to have met. Then came trouble over the bonds. Clinton reviewed the history of the The surety companies would not give church from 1891 on, this being the date them. It is explained, because Peterson of erection of the present building, Mrs. N elty agreed ta take personal bonds. H. P. Scheel of Tonino, Wash., con-

of a stone quarry agreed to go City Attorney Tomlinson revealed that he had assets totalling almost \$300,000, ough they were reported to be unstable and might become valueless.

N. A. Shannon, local marble man, was secured as another bondsman. His assets were placed at \$105,000, but because of the reported speculative nature of the Scheel assets, the city insisted that another bondsman be secured. J. L. Kelly, sand and gravel man, was chosen as the third. He was reputed to be worth \$250,000

CREDITORS SUE ON BONDS Shannon is understood to have agreed. in a private arrangement, to have in-

sured Kelly against loss. Then came erection of the structure. increased costs, and heavy loss to the contractor on the project. Scheel had become a bankrupt, and creditors sued Shannon and Kelly on their bonds, A judgment was awarded but two years' grace was given the bondsmen by the creditors. It expires October 16.

That is where the case stands, with Shannon and Kelly demanding that the city meet the increased cost, apparant refusal by the council, and arbitration and court action in the offing.

"Don't Let Food Rot," Begs Administrator Of Striking Dockmen Russians turned on their own allies, the market inducing profit taking. International Nickel is reported to be for their lives. Russians turned on their own allies, the market inducing profit taking. International Nickel is reported to be well favored by sources which are us-

liams, fearing that 5000 carloads of perishable food will rot on the docks here, announced today he will strive to persuade striking longshoremen to handle the food during the negotiations that have been opened between the strikers and their employers for more pay.

A committee of three from each of the 12 local unions, representatives of the shipping interests and the national adjustment commission, meet today in an effort to settle the strike which is estimated to have made 100,000 men idle. It was reported the strike may spread to the port of terminal workers, includng firemen, deckhands, cooks and watertenders on railroad boats. Marine firemen are understood to have voted not to operate boilers of ships operated by non-union men.

Portland Housing Code Amendments Under Discussion

The merits of proposed amendments to the Portland housing code were disussed before the Progressive Business Men's club luncheon at the Benson hotel at noon Thursday, L. R. Bailey presented the necessity of amending the code and Father O'Hara spoke against the pro-Erection of apartment houses is im-

practicable under the existing code, according to Bailey, and the high rental asked was attributed in a large measure to the fact that no apartment house projects have been commenced since the Proposed amendments to the code were

prepared by a committee appointed by works. Bailey acted as chairman of this amittee and Father O'Hara, who was also a member, opposed the adoption of amendments and submitted a minority report favoring the retention of the present code.

Cox Breaks Shoulder

J. L. Cox, a lineman for the Western Union, fell from a pole this morning while working in St. Johns and was suf-fering from a broken shoulder, a badly ut face and other injuries when taken to St. Vincents hospital. Cox resides at

School Children Missing Missing since they left for school ursday morning, police today are lookng for Peter, age 8, and Charles, age 0, sons of Charles Sampson, 55 Morristreet. The boys are Polish and have rown hair and blue eyes.

Willamette Boys Are Tearing Down Old Lausanne Hall PENDLETON LEADS

Willamette University, Salem, Oct. 10.

—By the unanimous vote of the faculty and student body today was proclaimed a holiday, that old Lausanne hall may be torn down. The site of the old building is to be prepared for the new hall

Lunch was served by the women of the university in the First M. E. church. With \$45,000 on hand and more dona tions in sight it has been deemed advisable to commence work on the new hall as soon as possible, that the new dormitory will be complete and ready for use next fall.

ANNUAL MEETING OF 1ST BAPTIST CHURCH PRECEDED BY BANQUET

Reports by Various Officers Indicate White Temple to Be in Splendid Condition.

Following a banquet and a program, by Will H. Bennett, state superinhe annual meeting of the First Baptist | tendent of banks. Pendleton, with Thursday night. Reports given by the \$8,471,435.90 on deposit September in a prosperous condition, especially deposits aggregating \$8,220,377.68, church raised more money for benevolent enterprises than ever before. This was due to the drive conducted in March of \$7,690,121.19 in its four banks. for the Victory campaign of the denom-

The chief address of the evening was the list based on reports for June 30. given by Dr. C. E. Shepherd. superin- Newberg, which failed to qualify for tendent of oriental missions for the Bap- a place in the last report, is back again tist churches on this coast. Dr. W. A. with a showing that entitles the town Waldo, pastor, presided. One interesting feature of the service and Prineville have also passed the

was a brief history of the church from \$1,000,000 mark and got a place in the the date of its organization, given by list, but this gain is offset by the loss the date of its organization, given by James F. Failing and Mrs. Ella J. Clin- of Vale and Enterprise, both of which ton. Mr. Failing told of the organization of the church in 1855 and of the STATE DEPOSITS HUGE first service held in a school house at nistake in his bid of \$21,000 had been and Alder streets, the present site of an increase of \$52,616.26, the report the Honeyman Hardware company. Mrs. shows. The 32 cities and towns qualifyheavily bonded, but the Clinton has been a member of the church for 42 years. Mr. Failing is a charter

The election of deacons and officers on the bond. Investigation by Deputy for the following year was also held. The results are:

Deacons-C. E. Wightman, F. E. Hilton, W. E. Hale, J. G. Malone, M. L. uperintendent. Floyd Smith: church treasurer, Grant Phegley; church clerk. W. M. Everett; church finance committee, W. E. Pearson; church usher, D. P. Shepherd; auditors, C. E. Milligan and A. B. Moore; superintendent of church ssions, J. G. Malone.

Wounded American Troops Back From Siberian Campaign

San Francisco, Oct. 10.—(I. N. S.)— First of the wounded American soldiers who fought in the now famous engagement at Romanofska, Siberia, are here today, arriving on the transport Sherman. But 13 of their number returned

on this boat. Lieutenant Lawrence D. Butler, commanding the Americans in this engagement and the first American awarded the distinguished service cross of the A. E. F., is in the party.

The Americans "went in" with a supposedly friendly party of Russians. accessories stocks, equipment, shares and Fifty-three of their little party of 74 oils. The New York dock strike is besuffered casualties as a result. The coming a factor of warning in the stock

New York, Oct. 10,-(I. N. S.)-Federal Food Administrator Arthur Wil-Join in Floating Motor Firm Stock ber 28. Predictions of par for American Can common before the end of the year

The Ralph Schneeloch company is local participant in an underwriting syndicate which will shortly offer an issue of \$3,000,000 7 per cent cumulative sinking fund preferred stock of the Paige-Detroit Motor Car company. This company has no funded debt.

Owing to the enormous domestic business, as well as the large export demand, the Paige-Detroit Motor Car company is building an additional plant at Detroit and will double its output this

The net earnings of the company for 1918 were more than four and threefourths times the annual dividend re-siled up. quirements, and gauged by the returns for the first six months of this year, this margin will be greatly increased

during 1919.

The first preferred stock will be offered to the public at 97.50 and accrued lividends, yielding about 7.18 per cent.

Gatens Wants Boy Who Cashed Checks Mentally Examined reports went and the early map so far as Texas was concerned was not bad.

With good weather from now on the crop in that state may be noticeably in-Twenty-one-year-old Walter Baer will creased. Much depends upon the weather. examined by Dr. S. C. Kohs before Presiding Judge Gatens will pass on his case, which was tried yesterday and in but a late fall and late date of killing frost would make a difference of 200,000 or 300,000 bales of the crop of Texas and which it was brought out that Baer had cashed 16 bad checks in the sum of \$390. Baer gave Harlow Brackett, 23, \$106 of the money he fraudulently received. Brackett said he just happened to be cause a corresponding increase in some along during Baer's check-cashing escapades, and his story was corroborated by Baer. Judge Gatens continued the forgery case against Brackett for six

Baker, Oct. 10.-The American State Bank of Halfway has been authorized by the comptroller of the treasury at Because Baer comes from a good fam-Washington, D. C., to change its name ly, despite the fact that he has been in to the First National Bank of Halfway, trouble before, Judge Gatens decided to and this has been done. The bank has have him examined by Dr. Kohs in order increased its capital stock from \$15,000 to ascertain if he is sound of mind.

LIBERTY BOND SALES

FINANCIAL BREVITIES

C. W. Barron, owner of the Wall Street Journal, in a recent lay sermon, said:

"The law of investment and of speculation come under the same Christian laws—social and natural service. One should not put money into an investment that does not promote public good, and the best investments will be found in Round-Up City Suddenly Leaps those that perform the widest service and that rest upon the those that perform the widest public human consumption and needs." To First State Position With

In view of the sugar shortage, the sugar equalization board is planning to regulate the distribution of the available sugar for the remainder of this year through a committee. Officials of the board have been in conference with su-ASTORIA DROPS TO SECOND gar interests planning the details, and some announcement is expected in course of the next day or two. Salem Third, Forest Grove and

Prineville in Million Dollar for \$1.500,000 41/2 per cent public improve-Class; Vale, Enterprise, Out. ment bonds, to run 20 years, with the privilege of redemption in 10.

It is not as popular today for the mulyears ago. The people have found out those of June 30 amounting to during the war that the great system of \$2,257,393.60, has assumed first banks in the United States in cooperation place in the list of cities in the mil- with the people made it possible to provide the government with the money that carried the war to a successful termina-

> American Tobacco moved upward folowing the official announcement of the over the American Tobacco company on the basis of one share of American Totional Trademark company. It is stated that about 25 per cent of American To-

New York Realty Valuations Show Large Increases

uation of New York real estate in 1920 will reach \$8,271,157,608, an increase of tivity \$252,516,459 over the present year in the a-going. five boroughs of the city, according to figures made public here today by the November 1. A coal strike will fail, and department of taxes and assessments.

Although only 6130 new buildings were nies will be the reasons. erected in the current year, the report says, the increase in the assessed valua-220,377.68 tion was due to the "higher market value of property," due in part to rent profiteering by landlords. Personal property high record that it is expected to esassessments, the board says, were reduced to \$785,947,400, as compared with \$1,396,040,625 this year.

Among the personal property holders John D. Rockefeller heads the list with sed valuation of \$5,000,000. The next highest was Edward S. Harkness, \$1,000,000; George F. Baker, \$1,000,000. and Cathleen Vanderbilt, \$1,000,000. John D. Rockefeller Jr. was assessed at \$500,-

PACIFIC COAST BANK STATEMENT

6,944,939.06 6,414,140,97 Tacoma Banks Spokane Banks

San Francisco Banks Clearings Friday . A. \$26,859,034.67 Los Angeles Banks Clearings Friday \$ 8,056,303.00 Yakima Deposits Increase

Yakima, Wash., Oct. 10.-The five banks of this city have on deposit \$2,-367,172 in savings accounts, an average of \$326 for each of the 7246, depositors and an increase of \$584,267 in the last year, and \$157,000 for the last quarter. well favored by sources which are us-

et Losses and Shading of Big Gains Results From Professional Selling in Wall Street.

ANTICIPATE BIG COAL STRIKE

Mexican Petroleum Jumps; Stutz Gains 17 Points; Duke Whelan Stock Back in the Limelight.

By Brodan Wall

New York, Oct. 9 .- Because next Monday will be a holiday and because the labor is tied up with a was some professional selling of many stocks in Wall Street this aflosses and in the shading down of the big gains made by the leaders curities corporation, which is to take early in the day. During most of the session the market was extremebacco for four shares of American To- ly active and strong. The leaders bacco Securities. The new company later were those great industrials such as on will be combined with the Interna- oils, motors and tobaccos, that will not be hurt by a freight embargo. bacco stock has been offered for ex- The rails were properly quiet and subdued. Money went to 10 per cent, but that had no influence on

> Motor stocks, oils, tobaccos, United States Steel and a few high grade specialties were at the front of the trading list. New high records were made by several, but those in Mexican petroleum, General Motors and stores attracted most attention. Business opened, with a rush. eral Motors was the leader and its ac-

> Rumors come from Pennsylvania of a strike in the coal fields to begin on the automobile and petroleum compa

In anticipation of something of the kind stores of fuel oils have been accumulated at important centers. Mexican Petroleum made the

tablish daily. The street is full of rumors to explain it. Stutz was one of the best performers in the market, showing a net advance of 17 points for the day. The Duke Whelan stock got limelight again. United Stores, which had been inactive for weeks, advanced 50 points. It is evident that the stub-

We Want

Liberty D

New York market by wire daily.

FREEMAN SMITH

CAMP Co.

The Magic of Arithmetic

Or How \$897.50 May Be Transformed Into \$1550 In October, 1919 In August, 1930 Pay in \$897.50

In the Meantime

use your scissors on the first day of each intervening February and August to clip a coupon and cash it for \$25 -22 coupons or \$550 in all.

As assurance that \$897.50 invested in

Pacific Power & Light Co. 5% Gold Bonds

to yield over 6.30%

purchased from us at 89.75 will return \$1550 to you by August 1, 1930, a mortgage has been consummated covering the entire physical property of the company which furnishes electric light and power for 65 thriving cities, towns and rural communities in fertile and thrifty sections of the Pacific Northwest.

We cordially invite inquiries

Lumbermens Trust Company BONDS, TRUSTS, ACCEPTANCES

Lumbermen's Bldg. Fifth and Stark Six hundred thousand dollars in capital and surplus

ROBERTSON & EWING

LIBERTY BONDS New York Quotations, Interest Included. 31/4 \$101.98 45 96.36 45 95.71 440 96.66 43/48 95.93 41/48 96.10 43/48 96.27 43/48 101.60

Thursday \$100.10 95.10 94.10 95.20 94.24 95.82 84.20

PEDERAL TAX EXEMPT BONDS

207-8 Northwestern Bank PORTLAND, JUR.

Local Securities

NEWS OF THE FINANCE, INDUSTRY AND ENTERPRISE WORLD sists.
American Woolen, International Harester and Worthington pump are three cumulated by very rich men. They move erratically, but today all went to new high records, although Harvester was the only one that held the new

FEL ONMARKE S First National of Bend to Open Bank At Silver Lake, Or.

Silver Lake, Oct. 10 .- That the First National bank of Bend contemplates opening a bank here in the near future was made known here today, L. M. Foss, vice president, has been here during the week distributing stock among cca! people who had expressed a desire o become financially interested in the new institution. He stated early in the week that he had placed over half the required amount, and was confident that the balance would be quickly made

A reinforced concrete building will be erected and a fireproof vault, with burglar proof safe and up to date furnishings will be installed. Because of the near approach of winter it is possible that the building will not be com pleted this fall, but in this case a temporary home for the new bank will be secured so that business may be commenced at an early date.

Stock Control of Coquille Bank Is Now in New Hands

Coquille, Oct. 10 .- John E. Ross and L. L. Turner of Portland have purchased Kenna in the Farmers and Merchants bank here, and secured enough more from other large stockholders to give them a majority. This will result in Messrs. Mast and McKenna being succeeded in the directorate by the new

The new managers are not unknown in Coos county where Mr. Ross was one of the organizers of the Scandinavian-American bank at Marshfield, and Mr. Turner was for some time associated with him in that bank.

Secretary of Treasury Glass says if ongress does not stop its wasteful expenditures there will have to be another Liberty loan.



Better Bonds

WE SHOULD like very much to place your name upon our evergrowing list of patrons and potential patrons - for receipt of our quotations on Government, Municipal and Corporation Bonds.

Sooner or later you will want to know about such investments-and knowlledge of our investment services will be invaluable to you.

CLARK.KENDALL & CO BONDS

War Finance Corporation's Idea Is to Bolster Up Market for European Exchange.

ACCEPT, EXCEPTIONAL loan.

Because Borrower Must Take All Risks of Collection, Amer-

Chicago, Oct. 10 .- First definite fforts on the part of the government to bolster the market for Euhere in offers made by the war stantial loans to large exporters to assist them in extending credit to European buyers. One large Chicago manufacturing concern, with

branches in Europe, according to re lable information obtained in banking circles, has been offered a loan of \$5,000,000 by the war finance corporation. The proposal was submitted to the company's board of directors and tentatively accepted. WILL STRENGTHEN FOREIGN

"The war finance corporation has signiffed its willingess to finance export means of strengthening the foreign exchange market." said H. G. P. Deans, vice president of the Merchants Loan & Trust company, today, "but, owing to the conditions attached to the offers, manufacturing interests here have not shown much inclination to accept them. The war finance corporation, of course, expects the borrowing corporation to take all the risks of getting payment from European buyers. The finance corporation makes no loans itself to the foreign customers, but looks entirely to the American exporter for repayment of the

OBJECT TO AID AMERICAN

borrowers in financing exports, and this is acceptable in cases where the goods ican Houses Slow to Accept, are sold to European firms of well known credit.

The plan enables exporters to make shipments without immediately drawing drafts on the buyers and offering them on the exchange market.

Car Shortage Closes Mills

Bellingham, Wash., Oct. 10 .- (I. N. S.) One large cedar mill at Blaine, running day and night, and a large Bel lingham sawmill were forced to shut down today on account of car shortage, Bellingham mills are getting but 15 per cent of their car requirements.



Traffic Ordinances Now Ready

Ladd & Tilton Bank is always anxious to serve the public in every way possible, and to that end is offering a condensed digest of the new traffic ordinances that went into effect on October 1st.

This copy is authentic and official, and will be a great convenience to motorists. Your copy is waiting for you at Ladd & Tilton Bank. Come in and ask for it tomorrow.

> Savings Department Open Saturday Evening, 6 to 8

Ladd & Tilton Bank



Oldest in the Northwest Washington and Third

Anglo-French Bonds To Net 7.65%

Government and Municipal Bonds Bought and Sold

F. L. Devereaux & @mpany

87 Sixth Street

Broadway 1042 Ground Floor Wells-Fargo Building



Service

OTEP into the Northwestern National even upon the most trivial errand-and get a sample of that satisfying banking service.

Close to things and convenient throughout

"The Big Brother Bank"

The Northwestern

