

\$50,000 CLAIM IS AUDITORIUM ECHO; ASK CITY TO PAY Bondsmen for Contractor Peterson Assert Plans Changed After Contract Was Signed.

MATERIALS COST MOUNTS Claimants Said to Plan Submission of Question to Arbitration.

N. A. Shannon and J. L. Kelly, bondsmen for Hans Peterson, contractor for The Auditorium, want the city to pay their creditors approximately \$75,000.

Shannon and Kelly will lose approximately the amount requested. It is shown unless the city pays the bill. They maintain that specifications were changed, that cost of labor and materials to be used in construction of The Auditorium deviated with the war and that a deficit to Peterson, and now the bondsmen, is the result.

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Shannon is understood to have agreed, in a private arrangement, to have insured Kelly against loss.

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

New York, Oct. 10.—(L. N. S.)—Federal Food Administrator Arthur Williams, fearing that 5000 carloads of perishable food will rot in 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 a pay raise.

The merits of proposed amendments to the Portland housing code were discussed 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 proposed amendment.

Erection of apartment houses is impracticable under the existing code, according to Bailey, and the high rental asked was attributed to the measure to the fact that no apartment house projects have been commenced since the present code went into effect in May.

Proposed amendments to the code were prepared by a committee appointed by A. L. Barber, commissioner of public works. Bailey acted as chairman of this committee and Father O'Hara, who was also a member, opposed the adoption of the amendments.

School Children Missing Missing since they left for school Thursday morning, police today are looking for Peter, age 8, and Charles, age 10, sons of Charles Sampson, 55 Morris street. The boys are Polish and have brown hair and blue eyes.

Willamette Boys Are Tearing Down Old Lausanne Hall

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.

Following a banquet and a program, the annual meeting of the First Baptist church, White Temple, was conducted Thursday night. Reports given by the various officers show the church to be in a prosperous condition, especially financially.

The chief address of the evening was given by Dr. C. E. Shepherd, superintendent of oriental missions for the Baptist churches on this coast.

Deacons—C. E. Wightman, F. E. Hillton, W. E. Hale, J. G. Malone, M. L. Hardwick, F. G. Leary; Sunday school superintendent, Floyd Smith; church treasurer, Grant Phegley; church clerk, W. M. Everett; church finance committee, W. E. Pearson; church usher, D. P. Shoppers; auditor, C. Milligan and A. B. Moore; superintendent of church missions, J. G. Malone.

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

The net earnings of the company for 1918 were more than four and three-fourths times the annual dividend requirements, and gauged by the returns for the first six months of this year, this margin will be greatly increased during 1919.

Twenty-one-year-old Walter Baer will be examined by Dr. S. C. Kohn before he is admitted to the bar. The case, which was tried yesterday and in which it was brought out that Baer had cashed 16 bad checks in the sum of \$300.

Baer gave Harlow Brackett, 23, \$106 of the money he fraudulently received. Brackett said he just happened to be along during Baer's check-cashing escapades, and his story was corroborated by a witness.

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 suffering from a broken shoulder, a badly cut face and other injuries when taken to St. Vincent's hospital. Cox resides at 718 Arlington place.

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NEWS OF THE FINANCE, INDUSTRY AND ENTERPRISE WORLD

PENDLETON LEADS ALL IN BANKING EXCEPT PORTLAND Round-Up City Suddenly Leaps To First State Position With Deposits of \$8,471,433.90.

Astoria Drops To Second Salem Third, Forest Grove and Prineville in Million Dollar Class; Vale, Enterprise, Out.

Salem, Oct. 10.—Pendleton, with an increase in bank deposits over those of June 30 amounting to \$2,257,393.69, has assumed first place in the list of cities in the million dollar class outside of Portland, according to a report just compiled by Will H. Bennett, state superintendent of banks.

Deposits in all banking institutions in the state at the time of the call September 12, aggregate \$38,441,233.92, an increase of \$52,618.26, the report shows.

Table with columns: City, No. Banks, Deposits. Lists cities like Portland, Astoria, Salem, etc. with their respective bank counts and deposit amounts.

Stock Market Topics Furnished by Overbeck & Cook Co. Financial News Says: Bullish information circulates on Whelan issues.

New York—United States steel unfilled tonnage at noon. Canadian reciprocity act repealed by Whelan with little debate.

President's condition continues to show slow but steady improvement. Resolution introduced by Gompers at industrial conference providing for arbitration of steel strike, not favorably received by officials of the Pittsburgh district.

New York—Japanese houses sold. A good many traders took profits. Weather reports went and the early map so far as Texas was concerned was not bad.

Bank Changes Name Baker, Oct. 10.—The American State Bank of Halfway has been authorized by the comptroller of the treasury at Washington, D. C., to change its name to the First National Bank of Halfway.

LIBERTY BOND SALES Liberty bonds sold in the New York market at following prices:

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."

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.

It is not as popular today for the multitude to condemn banks as it was a few years ago. The people have found out during the war that the great system of banks in the United States in cooperation with the government with the money that the war to a successful termination.

New York Realty Valuations Show Large Increases New York, Oct. 10.—Total assessed valuation of New York real estate in 1920 will reach \$8,271,157,008, an increase of \$252,516,459 over the present year in the five boroughs of the city, according to figures made public here today by the department of taxes and assessments.

PACIFIC COAST BANK STATEMENT Clearings—This Week Year Ago Monday \$ 8,522,120.58 \$ 6,321,728.17 Tuesday 6,404,683.30 6,522,789.54 Wednesday 6,334,493.14 6,321,120.04 Thursday 6,944,938.06 5,933,004.15 Friday 6,414,149.93 6,189,795.22

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 \$328 for each of the 7246 depositors and an increase of \$54,267 in the last year, and \$157,000 for the last quarter.

The Magic of Arithmetic Or How \$897.50 May Be Transformed Into \$1550 In October, 1919 Pay in \$897.50 In August, 1930 Take out \$1000

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.

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. 6% BONDS Local Securities 207-8 Northwestern Bank Building PORTLAND, O.R.

EFFECT OF STRIKE IN N. Y. HARBOR FELTON MARKETS Net Losses and Shading of Big Gains Results From Professional Selling in Wall Street.

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

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 retail stores attracted most attention.

Business opened with a rush. General Motors was the leader and its activity set all other matters and oils a-going.

Anticipation of something of the kind stores of fuel oils have been accumulated at important centers. Mexican Petroleum made the new high record that it is expected to establish daily. The street is full of rumors to explain it.

We Want a large amount of Liberty and Victory Bonds We have unfilled orders for a large amount and will pay you top prices—pay you more and save our clients money by eliminating shipping charges, loss of time, exchange and commissions cost.

Freeman Smith & Camp Co. Second Floor Northwestern Bank Bldg. Main 646

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.

Stock Control of Coquille Bank Is Now in New Hands Coquille, Oct. 10.—John E. Ross and L. L. Turner of Portland have purchased the stock of J. W. Mast and F. E. McKenna in the Farmers and Merchants bank here, and secured enough more from other large stockholders to give them a majority.

Car Shortage Closes Mills Bellingham, Wash., Oct. 10.—(L. N. S.)—One large cedar mill at Blaine, running day and night, and a large Bellingham sawmill were forced to shut down today on account of car shortage.

GOVERNMENT ASKS CHICAGO FIRM TO TAKE LOAN War Finance Corporation's Idea Is to Bolster Up Market for European Exchange.

Chicago, Oct. 10.—First definite efforts on the part of the government to bolster the market for European exchange have come to light here in offers made by the war finance corporation to extend substantial loans to large exporters to assist them in extending credit to European buyers.

Because Borrower Must Take All Risks of Collection, American Houses Slow to Accept. The plan enables exporters to make shipments without immediately drawing drafts on the buyers and offering them on the exchange market.

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

Rumors come from Pennsylvania of a strike in the coal fields to begin on November 1. A coal strike will fall, and the automobile and petroleum companies will be the reasons.

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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.

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

Anglo-French Bonds To Net 7.65% Government and Municipal Bonds Bought and Sold E. L. Devereaux & Company 87 Sixth Street Broadway 1042

Service STEP 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 National Bank Northwestern Bank Building

