

PORTLAND, OREGON, SUNDAY MORNING, OCTOBER 31, 1920.

REALTY DEALS IN ESCROW POPULAR AT LOS ANGELES

Portland Man Advocates Use of
Escrow Departments of Title
Companies in Closing Sales.

By Paul Murphy

On a recent visit to Los Angeles, Cal., the writer was impressed with the fact that a large majority of real estate transfers were made through the escrow departments of the title companies in that city, and in conversation with both buyers and sellers I found that this method of closing a real estate deal was giving universal satisfaction and making new friends every day. One dealer remarked that when closing a deal in escrow for the first time he was surprised at the ease and simplicity with which it was done and the small amount of complication, and never again does he try to close one at his desk when it can be avoided.

Escrow departments are conducted by reputable title companies. They take charge of the details of closing real estate transactions and to protect the interest of both buyer and seller by assuming all responsibility for the transaction. The escrow agent's instructions are given in writing and signed by both parties to the transaction, and should the agent for the property be busy with other transactions it is not necessary that he be present when the transaction is closed.

PLAN SIMPLIFIES DEAL

When a real estate sale is made in which the deal is to be closed in an escrow department, it is generally made in the following manner: The realtor brings the purchaser and seller together and they agree upon the price and terms. The purchaser deposits his money with the escrow agent, together with instructions stating the conditions of his purchase and with instructions that the escrow agent pay over the money when the title company can issue its title insurance policy in its usual form showing the property free from incumbrances and difficulties. Usually the time in which all the above is to be performed is specified in the instruction. The seller then deposits his deed with written instructions, stating that the deed is to be delivered when the escrow agent receives for his account the amount of the agreed purchase price. The instructions then recite what expenses are to be deducted from the money and the manner in which the above is to be carried out. These instructions usually state that the escrow agent shall pay all outstanding encumbrances, such as taxes, mortgages and liens, and that he shall deduct the real estate agent's commission and that the balance shall be paid over to the seller when all the terms and conditions of the sale have been met.

It can readily be seen that the escrow agent whose business it is to look up titles and who is accustomed to closing sales is better equipped to look out for the interests of both parties. How often it is that the purchaser or seller overlooks some detail that later on causes hard feelings or loss of money. He may fail to specify that the taxes are to be paid—he may overlook the fact that there are city liens, or again he may overlook street improvements, and I know it to be a fact that every day there are transactions that the real estate agent works hard to make, that fail to close on account of misunderstandings that arise from these very things, and for this reason, as stated in the first instance, possibly 90 per cent of the people in Los Angeles when they make a real estate transaction put it through the escrow department and put the responsibility of closing the transaction up to the escrow agent.

NO CONTRACT REQUIRED

It might be well to note for the benefit of the realtor that it is not necessary to have a contract on the property when the transaction is closed in escrow, as the escrow agent's instructions cover the paying of the commission. The realtor can particularly appreciate this advantage, for after getting his deal into escrow he need give no further thought of it, knowing that the check will be forthcoming as soon as the papers are filed and title insurance is issued. There is no way in which the transaction can be taken out of the escrow department.

BINFORD GRAPHIC ARTS BUILDING



Reinforced concrete structure, 50 by 100 feet in dimensions, being erected for Morris and T. A. Binford at the northeast corner of Ninth and Couch streets. The entire building will be used for printing and allied graphic arts.

White exterior walls of reinforced concrete will lend distinction to a three-story and basement building under construction for Morris and T. A. Binford at the northeast corner of Ninth and Couch streets. The building will occupy ground space 50 by 100 feet in area. The first floor and basement will be occupied by the Metropolitan Print-

ing company and the two upper floors will be leased to firms engaged in business allied to the printing trade. Architect's plans for the building were prepared by F. Manson White. Another building planned by White will be erected at the northwest corner of East Sixth and Taylor streets for the Utah Investment company. The ex-

terior walls will be of reinforced concrete with red brick trimming and the interior will be arranged to suit the needs of an automobile garage and sales agency. The building will be two stories in height and 100 by 100 feet in dimensions. Cost of the Utah Investment company's building is estimated at \$40,000 and the Binford building is expected to cost approximately \$35,000.

MARKET BILL IS GIVEN APPROVAL

Chester A. Fuller, President of the Title Men's State Association, Urges Aid to Act.

Chester A. Fuller, president of the Oregon association of title men, and a prominent member of the Portland Realty board, is out boosting for the state market commission bill. "The prosperity which would come to Oregon through the passage of this act makes it a measure deserving of the utmost consideration by business men, tradesmen and farmers alike," said Fuller.

"Considering the spirit of unrest prevalent among the producers and their constant seeking for aid from political organizations, it behooves the business men of the country to devote considerable time to the solution of the farmers' problems. Realty dealers are especially interested in the benefits which could accrue from the operation of the state market commission.

"Cooperative marketing such as will be fostered by the proposed legislation would go a long way toward insuring prosperity to the farmers of Oregon. Agriculture is the basic industry of the state and when the farmer is prosperous the material well being of all classes of citizens is enhanced."

Coos Land Reclaimed

Marshfield, Oct. 30.—Impetus has been given the back-to-the-land movement in Coos county through completion of the reclamation of the Adelsperger and Con-

rad tract at the confluence of Coos river and Calching inlet. This will add at least 20 per cent to the tillable bottom lands tributary to Coos Bay. These lands have lain unproductive since the coming of the white man, but will now be transformed into two score or more dairy farms.

Auto Mishap Leads To Farm Purchase

Canby, Oct. 30.—A minor accident to an automobile led to the sale of the Clarence Beske homestead near Aurora to William Jeakey of Auburn, Cal., for a consideration of \$24,000. Jeakey recently started on an automobile tour of the Willamette valley in search of a farm better suited to his needs than his ranch in California. His machine became stalled near Canby and it was necessary to wait several days for repairs. Jeakey spent the time with an agent of the Sandness Realty company looking over farms in this vicinity and purchased the Beske property, which consists of 160 acres improved with a nine room house, orchard and outbuildings. Another sale reported by the Sandness agency is the transfer of the Charles Stevens farm of 76 acres to N. C. Smith of Halsey for \$12,000.

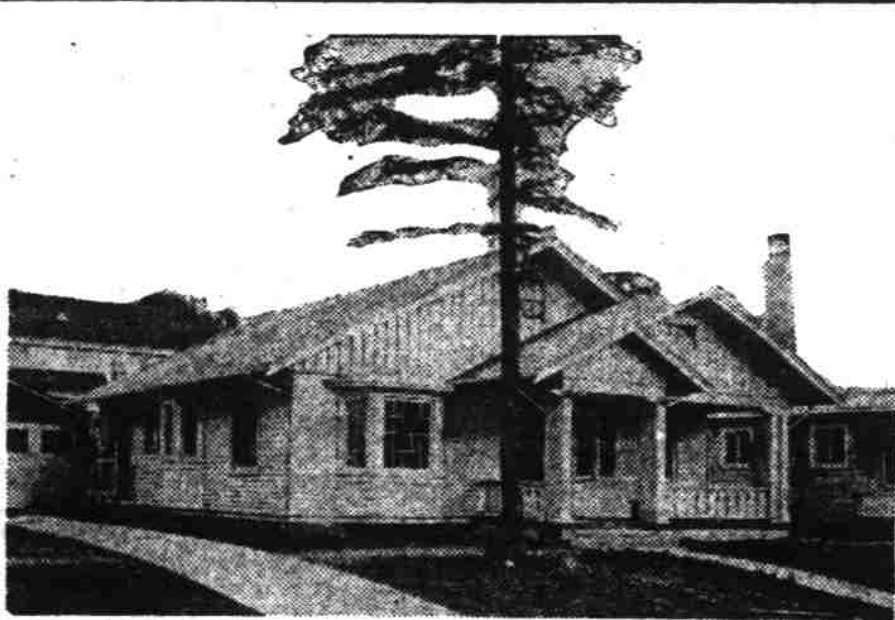
Mrs. M. M. Farnham Leases Clyde Hotel

A four year lease of the Clyde hotel, together with title to the furnishings of the house, was acquired last week by Mrs. M. M. Farnham, late of San Francisco, from Mr. and Mrs. Frank Clark for a consideration of approximately \$40,000. The Clyde is a four story brick building located on the north side of Stark street between Tenth and Eleventh and contains 96 rooms. The transaction was handled by George T. Moore.

Mayor of Astoria Selling Homes for Johnson-Dodson Co.

Fred J. Johnson, ex-mayor of Astoria, has joined the selling force of the Johnson-Dodson company and will have personal charge of the sale of residence property in Irvington, Laurelhurst and Alameda. He is a brother of A. R. Johnson, head of the realty firm, and has been a resident of Astoria for the past 30 years.

The acquisition of the latest member of the Johnson-Dodson staff is a distinct advantage to the city as well as to the realty profession and to the firm which he represents. Johnson's personality won him the majority of Astoria and his business ability won him the reputation of being the best chief executive that city ever had. Besides that, he is an acknowledged authority on rose culture and is a past grand chorator of the Knights of Pythias. Johnson came to Portland for the purpose of broadening his field of labor. He has purchased a home in Irvington, found a peg for his culture in the company's office and a place to park his Pierce-Arrow within walking distance of the Northwestern Bank building. He is all set for a busy winter.



A Fine Home in a Splendid Location—Irvington

Don't Yearn for a Home—Own One

Set your fancy picturing the delight of being the possessor of one of the beautiful homes recently completed by the Title and Trust Company at East 18th street, between Klickitat and Fremont. Containing every convenience and luxury that could be thought of—elegant, sunny, spacious rooms—well warmed, they are planned for men and women and children to live in—people who enjoy the better things of life.

The quality of the houses and their splendid location make them more valuable than many other houses of greater cost in less desirable sections of the city. To defer purchasing with the idea that prices may come down later may deprive you of the very home you wish for and force the purchase of a less desirable home in a less desirable location at greater cost.

After the election the pendulum of brisk business will start swinging forward again, and the present shortage of houses will be still more acute. QUALITY and LOCATION—these are the things you want in YOUR home. Choose yours today—\$40,000. Terms.

—Title and Trust Company—



Your Future Home

The Mill Made Plan of Home Building does away with all worry, all the uncertainty, the delays and the unnecessary expense that is usually associated with the building of a home.

When Built the Mill Made Way

All the materials that go into your home are supplied direct from our local Ready-Cut House Factory. In conjunction with our assistance in financing the whole undertaking, you are enabled to build the home you have always wanted with an ease that has been heretofore impossible.

We invite you to come to our offices and let us go more thoroughly into the matter with you.

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Silk Plush Coats
With Deep Collars of
Australian Opossum, Raccoon
and Skunk

36 Inches Long and Completely Lined With Beautiful
Silks in Lovely Patterns

TWO MONTHS AGO
WE WOULD HAVE SOLD THEM FOR \$99.50
TODAY THEY ARE

\$57.50



SELECT YOUR COAT NOW! From This Great Display

The silk plush in these coats is of the very highest quality manufactured. The silk linings are as beautiful as those found in the most expensive of fur coats. The collars are of selected skins of superior quality. They were fashioned for this winter's selling at \$99.50. The sudden drop in market prices made it possible for us to buy them for so much less that we can give them to you for this truly wonderful price. As the assortment is limited in number you should seize the earliest opportunity to come to this store on Monday.

THE CITY HOLDS NO BIGGER VALUES

DRESSES

 Of Serge, Tricotine, Wool Jersey and Satin

This is a very good assortment of street, office and afternoon dresses. The styles are new but not elaborate as the highest quality has gone into the material used and the workmanship of these dresses. The many different kinds of materials shown give you an extensive choice and you are certain of finding just the frock you want in any shade you desire. SPECIALLY REDUCED TO.....

\$13.95



Sale of Dress Goods At Pre-War Prices

Sale Starts Monday Morning at 9:15

36-inch FRENCH SERGE, IMPERIAL SERGE, STORM SERGE, GRANITE CLOTH, ARMURE CLOTH in a full assortment of colors; a splendid collection of standard materials that are grouped and on display at the very special price of 95¢ yard.

27-inch messaline in shades of green, blue, gray and sand at \$1.00 yard.

50-inch storm serge in a good range of colors for sale at only \$1.95 yard.

36-inch kimono silks in many different colors and patterns at \$1.19 yard.

36-inch silk poplins, a splendid value at 98¢ yard.

36-inch all-wool navy blue serge in a good heavy quality at \$1.95 yard.

36-inch black Gros de Londres silk, an excellent value at \$1.95 yard.

36-inch taffeta and messaline in mostly light colors at \$1.69 yard.

52-inch plush in brown, gray, navy and new blue at \$5.75 yard.

56-inch chiffon broadcloth in shades of plum, Burgundy and green at \$3.95 yard.

60-inch navy mohair coatings bought to sell for a much higher price at \$3.50 yard.

Also
36-inch percales in plaids, stripes and checks at 25¢ yard.
27-inch dress ginghams in bright plaids and checks at 29¢ yard.

In the Infants Section

Sensible Clothes For Your Baby Coats

Children's white corduroy coats of a fine quality of material and well made at \$4.95

Wide wale corduroy coats in white and rose shades, very attractive, at \$10.50

Infants' white cashmere coats, beautiful, fully embroidered, in sizes 1 to 3 years \$7.95



MITTENS 50¢ to 65¢ PAIR—Little wool knit mittens, for baby's winter outdoor outfit.

SACQUES \$1.98 TO \$3.25—These little wool knit sacques are made by hand and are trimmed with touches of wool embroidery in blue and pink.

LEGGINGS \$1.50—Infants' wool knit leggings in white only.

Underwear & Hosiery

Girls' fleeced cotton union suits with high neck, long sleeves or low neck and short sleeve; sizes 2 to 4 years, \$1.00; 6 to 10 years, \$1.25; 12 to 16 years, \$1.50.

Boys' fleeced union suits with long sleeves and ankle length sizes, 6 to 8 years, at \$1.25; 10 to 12 years at \$1.50; 14 to 16 years at \$1.75.

Boys' wool mixed union suits, sizes 6 to 16 years, at \$1.98.

Children's wool mixed union suits in gray and white, sizes 2 to 10 years, at \$2.50; 14 to 16 years at \$2.75.

Women's heavy wool mixed vests and pants in gray, sizes 36 to 40, at \$2.25; 42 to 46 at \$2.50.

Women's fleeced cotton union suits made in two styles, sizes 34 to 38, at \$1.89; 40 to 44 at \$2.10.

Children's fine ribbed stockings in black only, sizes 5 to 9, at 39¢; 2 pairs for 75¢.

Children's stockings in black, brown; sizes 6 to 9, at 45¢ pair.

Boys' heavy ribbed stockings with elastic leg, sizes 6 to 11, at 50¢ pair.

Women's fleeced lined hose with hem or rib top, seamless foot, in black, sizes 8 1/2 to 10, at 60¢ pair, or 2 pairs for \$1.15.

Women's heather sport hose in cordovan and green and cordovan and gold, sizes 8 1/2 to 10, at \$1.95 pair.

Women's fancy heather-hose in blue, orange and brown, sizes 8 1/2 to 10, at \$3.25 pair.

CAMISOLES \$1.75

An assortment of messaline camisoles made in slipon style with double elastic at the top and waist. They come in shades of navy, brown, white and flesh and are an extra good value at this price.

BRASSIERES 49c

Brassieres in flesh colored mesh, made in back fastening style with stay and elastic at the back.

SLIPON SWEATERS \$3.95

Women's wool slipon sweaters in all colors and knit in several different styles; values up to \$4.95 in this lot.

Splendid Blanket Values

Winter weight blankets, 62x72 inches, at \$1.95.

Splendidly made blankets, 64x74 inches, at \$2.69.

Warm winter weight blankets, 60x70 inches, at \$3.48.

Blankets in warm weight, finished with borders, 64x76 inches, at \$3.75.

Heavy weight blankets, 72x80 inches, at \$4.95.

Double blankets, 64x76 inches, very fine at \$4.95.

Double, wool finish blankets, 66x90 inches, at \$5.50.

Double, wool finish blankets, 66x80 inches, at \$7.50.

All-wool blankets ranging in price from \$12.50 to \$29.50.

Outing flannel, 27 inches wide, in white only, at 25¢ yard.

Outing flannel, in white only, 36 inches wide, at 35¢ yard.

Yard-wide outing flannel in fancy colors at 50¢ yard.

Huck towels in white, and white with red borders, at 19¢ each.

THE STORE THAT SAVES YOU MONEY

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INCORPORATED
THIRD & WASHINGTON STS.
HENRY J. DITTER, MGR.
Mail Orders Given Prompt and Careful Attention