

In Multnomah Club ciding contest from the St. Nicks and the Board of Trade Barbers annexed two out of three from the Rood River Junior Hoop League Blue Diamonds. The scores: Hood River, 893, 826, 878, total 2597; Board of Frade, 842, 834, 928, total 2604 ; St. Nicks,

867, 944, 889, total 2700; Zellerbach, 4944, 846, 890, total 2767; Hadley-Silver, 944, B46, 890, total 2059; Toke Point, 863, Hawks M, A. A. C. Jungle League Standings

"Anyway, I've got too much business to fool around with second-raters. I want a chance to meet Dempsey again. Other champions had the same chance." man of Idaho especially electrifying the crowd with his five field baskets. For Sargent Is Chosen the visitors, Paul Wapato was the best floor-coverer. Multnomah Prezey Bill Peek's Multnomah Amateur Athready for the University of Oregon Harry A. Sargent was elected presi- freshmen. The Y. M. C. A. Swastikas

Dated March 1, 1921

Due March 1, 1926

Jimmy Heffron certainly had his eye on the pins for the Hadley-Silver star, making 231, 223, 221 for an average of

The Canco league matches resulted as follows: Sanitary, 715, 760, total 2223; General Lines, 659, 778, 685, total 2122; 93-A team, 767, 840, 880, total, 2487; District office, 689, 728, 752, total 2169,

French Turf Season Begins; Purses Are

The weather is unusually good for this ous games all season, but as yet have manager of the Winged "M" institution season and to judge by the enthusiasm failed to break into the win column. of the people all records for attendance at Auteuil probably will be exceeded. The societe D'Encouragement, controlling all the races at Longchamps and Chantilly has a budget of 9,450,000 francs as prizes, amounting to roughly \$1,260,000, double the largest pre-war figure, and the society of steeple chases has set aside 7,350,000 francs or about \$9\$0.000, also about double its pre-war figure. The two other but lesser societies have increased their budgets in proportion.

Accommodations for the public have on that evening. The contests have been been improved as well-transportation postponed until Monday afternoon. to and from the track is swifter, and, strange to say cheaper than in 1920 and there are more pari-mutuel booths to Big Wrestling Card modate the betters.

French racing enthusiasts are much concerned over last year's defeat in the three main events at Longchamps and Chantilly in which British colors flashed shead of the French. Rivalry between the two nations is closer than ever.

International Will

New York, Feb. 15 .- (I. N. S.)-A falls out of three. schedule of 168 games for the coming season was agreed upon at a meeting of owners of the International league here Monday. This season will open on April 20, with the following games: Toronto at Baltimore, Buffalo at Jerarm.

sey City, Akron at Syracuse, Rochester at Reading. It was reported at the meeting that

Montreal and Newark all want franhises in the league and have made ofbout.



.462 .462 .308 .231 ************* ********************** 40115 Cooties 10 13 .000 A sensational field basket from a dif-

Story's Eaglets won from the Cougars after a hard match, 10 to 8, while Cap- Norris B. Stone, Judge Martin W. Hawktain Winnell's Hawks upset the dope by ins (relected) and Edward C. Sammons

Doubled for Events Cooties 20, Roomand scored all of the George Greenland scored all of the Lions' points, while Captain Mott Walker annexed the Tigers' two markers. George Greenland scored all of the next Monday night.

racing season, which begins with to- for the Cooties, for he made all but two and George W. Philbrook. day's events at Auteull, will be the of the 20 points. Francis "Lefty" Gil-richest in all the history of the sport in France. for the Robins who have put up strenu-was the naming of Fred L. Carlton as

> Captain Winnell made the four win-McMath and Captain Austin Gilmore or rejection next Monday night. feated Buffaloes. Captain Sidney Noles Jr., was responsible for all of the Coast Yacht Races

Cougars' scores in the Cougar-Eagle match, while Hugh Wallace made six Planned in Seattle points for the league leaders. The score was tied 8 to 8 until Young Story came through with his spectacular shot. No games will be played Thursday because the junior boys and girls of the club will give their annual fancy dress party

Billed for Tonight Wrestling fans will have an opportunity

to witness some high class competition Seattle and Tacoma. The other disconight at the Columbia hall, Second and Oak streets, when Sam Clapham, will be invited to participate in the arholder of the British light chavyweight rangements and dates for the races will championship title, locks horns with Ted be decided.

Open Sked April 20 Championship title, locks norms with the Thye, world's middleweight champion. The match is under the catch-as-catchcan rules and will be for the best two Express Cruiser Thye will be outweighed by a number of pounds but expects to overcome this handicap by his speed and aggressiveness. Thye holds a decision over Clapham, who was forced to quit in their first meeting on account of an injured

made today in the mid-winter regatta Two high class preliminary contests when the Gar Jr., owned by G. A. Wood, are scheduled. Bassanta Singh, Hindu Detroit, won the ocean race to Paim grappler, will meet Douglas Parks of

one of the franchises might be trans-ferred to some other city. Providence, fall or a decision. Pete Parzelos will The Gar's average time for the round tackle Nick Domskoy in a 15-minute trip was 32.8 miles an hour. The round

trip, 129 miles, was made in three hours, The first bout will start promptly at 55 minutes, and 51 seconds. The Gar won easily over her opponents, the Cigaret, owned by Gordon Hammersley.

New York, and the Shadow V, owned and driven by Carl Fisher of Indianap-

fiths' visit to many of the clubs on the

coast recently. It is planned, according

to Griffiths, to have three districts par-

Final Games Wednesday

The final games of the business men's volley ball league at the Multnomah Amateur Athletic club are set for with O. A. C. for the present year. Richardson, Monday, in a letter to Judge McCredie, owner of the Port-land Beavers, turned down the offer to assume the business management of the haseball club and the and the state of the list with 12 wins and 6 setto assume the business management of the baseball club and the proposed foot-ball team. Richardson's decision is a popular one with the students of the appular one with 11 wins and 7 defeats. The games

with the students of the campus, who have come to know him intimately and respect him for his ability. With 11 wins and 1 detects the students of the campus, who with 11 wins and 1 detects the students of the students of the campus, who with 11 wins and 1 detects the students of the students of the campus, who with 11 wins and 1 detects the students of the students of the campus, who son, Anderson versus Reugnits, Stans-bery versus Carruth. d, Ore. respect him for his ability.

dent of the Multnomah Amateur Athletic were humbled 37 to 22 in the "Y club Monday night at the first meeting gymnasium Monday night, and now the A sensational field basket from a dif-ficult angle in the last two minutes of play on the part of Captain "Skeet" Story, enabled the Eagles to break the existing tie in the game score and the leadership of the second section junior have fungle league at the Multnomah the board who took the oath of office ing at 8 o'clock. Monday night, were Stacy Hamilton,

St. Helens, Or., Feb. 15 .- After considerable delay, the Hill Military acadtrimming the Buffaloes, 8 to 4. The (reelected). E. Plowden Stott, the fifth emy hoopmen of Portland managed to other scores were, Lions 5, Tigers 2; member selected at the annual session, arrive here just a few minutes before arrive here just a few minutes before was out of the city but will take office the scheduled start of the Hill-St. Hel-

The hold-over directors are Harry A. The automobile in which the Cadets Sargent, Dow V. Walker, Arthur A. were riding went into the ditch just Paris, Feb. 15.-(U. N.)-The French Champlin Spencer was the scoring star Murphy, Arthur A. Allen, A. S. Moody before the arrival in St. Helens and the narrow escape from injuries seemed to unnerve the visitors. The final score was 16 to 11.

> Clatskanie, Or., Feb. 15 .- For more for another year. The chairmen of the than 13 minutes neither the Clatskanie various committees of club activities will high nor the James John high basketning points for his Hawks, while Bob be presented to the board for ratification ball teams were able to score, and when the first half ended the score stood

6 to 1 in favor of the visitors. The Portlanders won the match, 16 to 9.

Vancouver Beats Seattle

Vancouver, B. C., Feb. 15.-(U. P.)the Coast hockey race here last night

Seattle, Feb. 15. - (I. N. S.) - Yacht defeating Seattle 2 to 1. Seattle scored aces in which all clubs of the Patheir only goal in the first period, Riley cific coast will be under consideration counting on a pass from Morris. Vancouver took the game in the third with at the Seattle Yacht club next Saturday two goals. Taylor scoring on a pass and as a result of Commodore James Grif- J. Adams scoring the third goal.

Tennis Stars Due Today

San Francisco, Feb. 15. - (U. P.)ticipate in the series of races. One dis-Elaborate arrangements for a welcome trict will be the Pacific International to William Tilden, William Johnston, Yachting association, comprising Van-Samuel Hardy and Watson Washburn, couver, Victoria, Everett, Bellingham, the American Davis club team, who are expected to reach San Francisco today tricts are in California. After the conaboard the liner Ventura from Australia, ference here of northern clubs California have been made. City officials, the American Legion and the Olympic club will participate in the welcome.

Steve Donoghue, for the seventh year in succession, heads the winning jockeys Record Shattered of the English turf. In 1920 he accepted 632 mounts, of which he won on 143. He was second 113 times and third

Miami, Fla., Feb. 15.-(U. P.)-A new 82 times and unplaced 292 times. Doworld's record for express cruisers was noghue has, in seven years, ridden 2992 races, of which he won 614.



TITLE & TRUST COMPANY, PORTLAND, OR., TRUSTEE

8 Per Cent Five-Year Gold Notes

This Company does the greater part of the commercial electric lighting and power business in the City of Portland and all the electric lighting and power business in the cities of Salem, Oregon City and Vancouver (Wash.), and in 30 other communities in the state of Oregon. It does all the electric street railway business in the City of Portland and through ownership or control operates 144 miles of interurban railway between Portland and various points in the Willamette valley. It serves an estimated population of 330,000.

DESCRIPTION OF NOTES, SECURITY

These notes are the direct obligation of the Company.' The notes come ahead of the \$10,000,000 of preferred stock and \$15,-000,000 of common stock. In other words, the note holder has an interest superior to the rights of the owners of the property.

FORM

These notes are of two forms. The \$100 and \$500 notes will be registered in the name of the holder. The \$1000 notes will be issued either with coupons attached, representing the 8% interest, or may be registered at the option of the purchaser. Interest at 8% on both forms of notes will be paid semi-annually on the first days of March and September. Checks for interest on registered notes will be mailed to or delivered direct to the registered holder. Coupons from the \$1000 coupon notes may be cashed at par at any bank named in this advertisement.

SIZES AND PAYMENTS

The notes may be purchased in full at the time of application or, at the option of the purchaser, 10% of the total amount purchased may be paid with the application and the remainder, with accrued interest, on or before April 15, 1921. A third option is offered in that notes may be purchased in limited amounts in 10 equal monthly payments, the Company paying interest at the rate of 6% per annum on partial payments until the purchase is completed and note delivered, after which the full 8% interest will be paid. Notes sold after March 1, 1921, may be purchased at their face value and accrued interest from March 1 to date payment is made.

EARNINGS

The earnings and expenses of the Company for the 12 months ending December 31, 1920, were as follows:

The second s
Gross earnings
Operating expenses and taxes \$6,031,311
Depreciation 717,386
Net earnings\$2,815,918.00
Fixed charges (bond interest, etc.) 2,104,459.00
Surplus\$ 711,459.00

The surplus for the year 1920 was nearly nine times the annual inferest charge on the \$1,000,000 of notes now offered and this surplus would have been materially larger had the 8-cent street car fare been in effect throughout the year 1920. The 8-cent street car fare became effective June 15, 1920.

CAPITALIZATION

Mortgage and floating debt outstanding December 31, 1920.....\$35,930,900.00 First Preferred Cumulative 6% Stock 5,000,000.00 Second Preferred Stock 5,000,000.00 Common Stock \$15,000,000 (75% paid) 11,250,000.00

The actual cost of the Company property over and above the entire debt is more than 20 times the total amount of the issue of notes now offered.

CALLABILITY

This issue of notes may be called in and paid off as a whole, but not in part, on any interest day, but in that event a premium shall be paid to the note holder as follows

If called on Price paid by Company September 1, 1921 or March 1, 1922. . 1021/2 September 1, 1922 or March 1, 1923. . 102 September 1, 1923 or March 1, 1924. . 1013/2 September 1, 1924 or March 1, 1925.. 101 September 1, 1925..... 101 3/2

Come in and talk the matter over with our Securities Department or get the facts by clipping and sending in the attached coupor

Securities Dept., Portland Railway, Light & Power Co., First Floor Electric Bldg., Portland, Or. Mar. 5100 Division Offices-Salem, Oregon; Oregon City, Oregon; Vancouver, Washington

We recommend these 8% Gold Notes as an unusually attractive local investment to yield 8%, and suggest that you consult your bank as to their safety, both as to principal and interest.

List of Banks and Company Offices Where Subscriptions May Be Made

132	BANKS Portland, Oregon- U. S. National Bank.	Vancouver, Washington- Vancouver National Bank. Washington Exchange Bank.	COMPANY OFFICES Portland, Oregon- Electric Building, Broadway and	INQUIRY COUPON
	Ladd & Tilton Bank. Northwestern National Bank. First National Bank. First National Bank of Linnton. Hank of Sellwood. Citives Bank. Hibernia Com. and Sav. Bank.	U. S. National Bank. Oregon City, Oregon- Bank of Commerce, Woodburn, Oregon- Bank of Woodburn, Silverton, Oregon- Coolidge & McLaue. Monitor, Oregon-	Alder; O. W. P. Station, First and Alder; St. Johns Office, 200 ½ North Jersey; Center St. Office, F. 17th and Center; Sellwood Car Barn Office; Ankeny Car Barn Of- fice, E. 28th and Ankeny; Piedmont Car Barn Office, Killingsworth and Michigan; Savier Car Barn Office,	Portland Railway, Light and Power Co. Please send me further information about your 8% Gold Notes.
	Title & Trust Co.	Monitor State Bank. Gresham, Oregon- Bank of Gresham.	24th and Savier Streets. Salem, Oregon- 237 N. Liberty Street.	Name
	Ladd & Bush Bank. Capital National Bank. Salem Bank of Commerce. U. S. National Bank.	Estacada, Oregon- Estacada State Bank. ML Angel, Oregon- Bank of Mt, Angel	Vancouver, Washington- Twelith and Main Streets. Oregon Oity, Oregon- 619 Main Street.	StreetPhone

English Jockey Is a Winner