



to officials of the company. This common class B stock was, by agreement filed with the corporation commissioner, limited in its earnings to participation in profits only after the common class A stock had received a dividend for five consecutive years.

Under Mr. Collier's direction solicitors are approaching King's Food stockholders with a proposition offering to make an investigation of the company, "its conduct, acts and representations." For this delegation of authority by stockholders to the financial investigation corporation the stockholders are charged a flat fee which is fixed at 10 per cent of the face value of the \$150 stock units, which fee includes the solicitor's 4 per cent of the face value of the stock. The corpora-

tion agrees "at its own expense to undertake to make said investigation, employ accountants and such legal services as may be necessary." Attention is called to the words "to undertake," as found on the contract of employment used by solicitors for the financial investigation corporation.

This corporation was originally formed to make a similar "investigation" of another Portland industrial concern. This attempt for various reasons did not materialize. According to those directing the investigating concern its work is in no sense charitable. It is strictly a business proposition that secures legal work and a field for special investigation as to financial structure and condition for those who claim to be qualified for such work. The company believes that it sees grounds for a recovery of assets for stockholders. On this belief and on the promise to investigate, employ auditors, which is the right of stockholders, and legal services, the concern is busy selling its service to the stockholders of King's Food.

Aside from the purely business aspect of his proposition Mr. Collier believes that an independent investigation and audit of the company will get farther in results than the efforts of the stockholders' committee. His firm, he believes, will have more money with which to make a thorough audit, and also might be inclined to use more drastic action in recovering assets than the committee which has had the cooperation of the former management of the King's Food company.

For these reasons the financial investigation corporation is not cooperating with the stockholders' committee, and the stockholders' committee is not satisfied with the motives behind Mr. Collier's action. The stockholders' represent-

atives are working in harmony with the banks that hold secured loans, and in conjunction with the past management of the King's Food company. The investigating firm is working independently and without any unusual amount of interest in reorganizing or saving the company. Its interest is primarily in cashing in on a business situation involving affairs of a "floated" company, and the resultant attitude of thousands of widely scattered stockholders.

The King's Food Products company should be reorganized as a producing concern, in the opinion of many who are in a position to judge of its position as a dehydrating and packing concern. Its existence is of some consequence in the fruit and vegetable business in Oregon. The stockholders' committee is proceeding slowly but surely towards some form of rehabilitation. It has the benefit of able legal counsel. Its interest centers in giving the stockholders a run for their money through the writing off of losses and beginning over again with the assistance of the interested banks. The committee is interested in the reconstruction of King's Food, rather than in taking advantage of its financial reverses. Some stockholders openly question the ability of the investigating corporation to do anything for the stockholders that the stockholders cannot do for themselves through their own committee.

### POLK STOCK RANCH SOLD TO PEEBLES

550-Acre Property Changes Hands During Week; Consideration \$9000

That rural real estate is still moving is evident by the weekly report from Childs & Bechtel, local realtors, who have sold a 550-acre stock ranch in Polk county to J. M. Peebles for a consideration of \$9000. The ranch was the property of L. C. Brotherton, and is located between Falls City and Blackrock.

Mr. and Mrs. T. C. Crabtree, of Stayton, have purchased the apartment house at 143 Court, formerly owned by Mrs. L. E. Weeks, the purchase price being \$6000. A residence at 1134 Front, owned by Claud Townsend, Mattingly for \$300. These two deals were also handled by Childs & Bechtel.

### BUILDING PERMITS TAKE SUDDEN GAIN

For First Time in Several Weeks Is in Excess to 10,000

For the first time in several weeks the building permits issued during the week ending Saturday noon were in excess of 10,000. Thirteen permits were issued this week by Marten Poulsen, city recorder, totaling \$27,650. With two exceptions these were for new dwellings, varying between \$1200 and \$4000. One concrete store building to cost \$2000 and a small garage costing \$500 were included in this list of buildings.

It is easy to get a boy to take a bath. Just buy a hose and let him water the lawn.

## IMPORTANT TO HOME BUILDERS OR HOME BUYERS



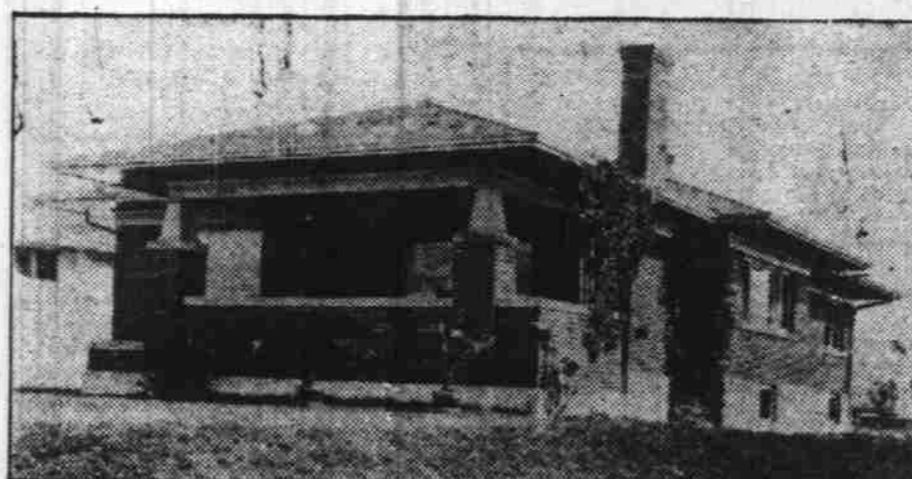
HAVE you your own home, or do you need help to plan your home? Are you paying out good money for rent and yet nothing for it but rent receipts? Let me give you my price on your new home. I do nothing but first-class work, and I am sure to save you money. I am doing it for others, why not for you? I will build any kind of a home you wish, from brick, tile, or stucco, and guarantee my work. I always have new homes for sale, 4, 5, 6, and 7-room homes, well built. I will be glad to show you some of these brand new homes ready to move in. As low as \$100 will move you in and the rest like rent. It will pay you if you are thinking about a home, to see me.

### ADAM ENGEL, Builder of Good Homes

Phone 1337J

1420 N. 5th Street

### HOUSE WITH LOW UPKEEP EXPENSE



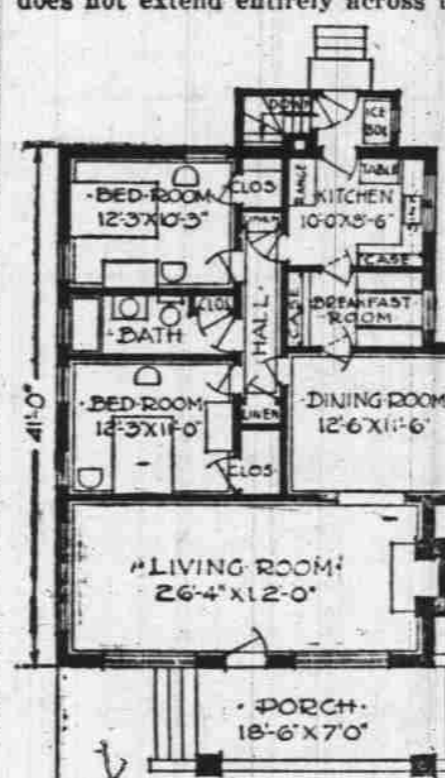
THE TONASKET—DESIGN A-533

"It isn't the original cost—it's the upkeep." This phrase has often served its purpose when referring to a marriage license or sister's gift of a riding habit which required buying a horse; but it never has more meaning than when building or buying a home. And with this in mind, brick and stone are the only building materials for homes. Their advantages are manifold, and none is more cogent than the fact that they are permanently beautiful and the upkeep expense is at the very minimum; which means considerable saving every year in dollars and cents.

Brick homes last three times as long as homes of more temporary construction, according to appraisal engineers. This in itself would suggest the use of brick, although its cost were twice as great. But what is the difference in cost? Surprisingly little, for estimates obtained in various parts of the country show that a house of ordinary size can be built in brick at an added cost of from four hundred to five hundred dollars more than the same one constructed of wood.

The Tonasket is a bungalow of the type built in all parts of the United States, but designated as the "Western type" of bungalow. The earmarks of this type consist of a rambling exterior with wide eaves to the roof and a comfortable looking porch. It is a five room bungalow—five rooms plus a breakfast nook, which serves also as a pantry between kitchen and dining rooms. In exterior dimensions the width is twenty eight feet and the depth forty-one feet. It would fit on a comparatively narrow lot. While

The Common Brick Manufacturers' Association, Cleveland, Ohio, can furnish complete drawings for this design. Leaflet on brick construction sent upon request.



and John and C. W. Stewart, brothers, were the applicants. According to Attorney Tussing, Mr. Stewart had grown tired of running his big farm and had gone away to forget his worries.

### MIXING BRISK IN ALASKA

SEWARD, Alaska, June 20.—(Mail.)—A revival of mining, principally for gold, has been reported this summer on the Kenai peninsula, across whose neck the

government's Alaska railroad runs north from this city. Many prospectors have been attracted to the Nuka Bay section, 50 miles south of Seward, where a discovery was said to have been made at the close of last season. Several quartz properties on the peninsula have been sold.

The world seems to be peaceful only during those months having a "z" in them.



### FOR THE HOT SUMMER MONTHS

Percolators Grills  
Toasters Irons  
Fans, Etc.  
Vacuum Cleaners Washing Machines  
Ranges

We have everything electrical for Home Comfort.

**Fleener Electric Co.**  
471 COURT ST. PHONE 980

### LOOKING AHEAD FOR 1c

Plan now for winter comfort by asking for further information regarding the most economical heating plant on the market.

**Eastman Sibloco Furnaces**  
\$79.60 and up

A 1c post card brings the information without any obligation on your part.

**Silverton Blow Pipe Co.**  
Silverton, Oregon

### NEW CORPORATIONS

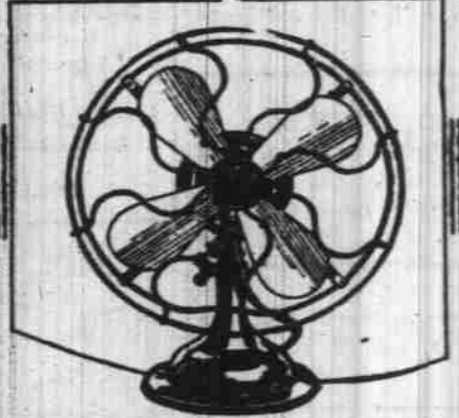
Articles of incorporation were filed Saturday by the Preble Manufacturing company of Portland, having a capital of \$50,000. The incorporators are E. W. Preble, A. C. Preble and E. P. Preble.

Why Swelter With This When You Can

Keep Cool With This!



Polar Cub Fans \$3.98  
Larger Size \$10.50



**BROWNELL ELECTRIC COMPANY**  
397 STATE. PHONE 953



**CLASSIFIED ADVERTISEMENTS**

Classified advertisements have come to be an American institution—they vitally concern every member of the family.

Many men and women have become habitual readers of classified advertisements because they have found it a very profitable habit, indeed.

Pick up today's Statesman, read through the classified advertisements and learn for yourself why classified advertising is so important.

**The Oregon Statesman**  
Phone 23 or 583

### THREE BUSINESS BLOCKS ARE SOLD

Downtown Property Sales are Reported to Two Real Estate Firms

Sales of three Salem business blocks were reported for the week by two local firms, indicating that investors still have faith in the city and its future possibilities.

Through a double sale, J. F. Tyler, owner of the Tyler Drug store, 157 South Commercial, became the owner of his own building, having acquired the property from J. G. Heltzel, who sold it almost immediately upon his purchase of the building from James Inglis. The deal was handled by the W. H. Grabenhorst & Company, realtors. The consideration was \$10,000.

Two buildings belonging to the Catlin estate were sold by Becke & Hendricks to C. H. Brown, the consideration being around \$15,000. These two buildings are on the south side of State, between Commercial and Front. The building has a depth of 123 feet on the alleyway.

### MISSING MAN TURNS UP

ALBANY, Or., July 12.—Ernest Stewart, whose relatives here believed he was dead, today ended a case concerning the trusteeship of his estate by telegraphing that he would arrive here from Baker as soon as he could make the trip. A. A. Taussing, Stewart's attorney, had heard from him last March when he was at Bates, in Union county. No word regarding him had been received here since that time.

The case concerning the trusteeship of his estate was about to be decided by Judge Bingham. Mrs. Josephine Stewart, mother,

This South Salem Dutch Colonial Home



with extra large lot and garage

ONLY \$6,250  
On Easy Terms

House double construction throughout. Numerous built in features. Wonderful view. On car line and paved street.

**A. C. BOHRNSTEDT**

147 No. Com'l St. (Phone 577) Salem, Oregon



Build of Lumber

**LUMBER**

The Best and Oldest Building Material.

For your new home buy your lumber where you can get the best at the lowest price.

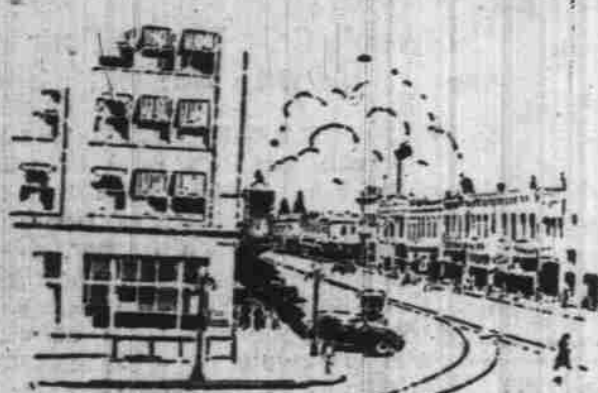
WE GIVE BOTH

Also, we deliver when we promise to.

**J. W. Copeland Yards**

West Salem — Phone 576

Yards in West Salem, Albany, Lents, Hubbard, Yamhill, Hillsboro



### Headquarters for the Farmer

On week ends, when the farmers of Marion county come to Salem, you'll find many of them making their headquarters here at the United States National.

A convenient place to meet their friends and together talk over plans for better crops and increased dairy herds, you, too, are welcome to drop in and join our large banking "family." You'll also appreciate the many facilities here for taking care of your banking needs.

The United States National Bank  
Salem, Oregon