MASSIVE VAULT ADDS TO BANK'S SECURITY

Door Weighs 80,000 Lbs.; 4000 Boxes of Modern Type Installed

"[illegible] security for our depositors [illegible] provided by our new vault," [illegible] Elliott, vice president of the Salem Bank of Commerce, said last night. "We are arranging to swing into place tomorrow the most massive vault door ever installed in the state of Oregon."

This door is described as weighing 80,000 pounds, being 16 inches thick, with 12 of those inches fire-resisting metal. The opening is extra large. This accounts for the fact that the door can be called the biggest in Oregon. The vault door itself is 82½ inches high, and 35½ inches wide.

The most massive bolts in the state will lock this door. Each bolt is three and seven-eighths inches in diameter, and there are 24 bolts. There are two combination time-locks that govern the opening of the vault, and four movement time-locks.

The vault is proof against burglars, fire, shocks, and other hazards. It is built of reinforced concrete and lined with steel.

A separate vault opens from the safety deposit vault. This separate part will be used for the bank's coin and securities. It will have special coin lockers and safes.

The safety deposit vault will contain room for 4000 boxes of modern type. The box locks are of special design and there is no possibility of duplicating keys, it is said.

TIME PURCHASE SOUND, INVESTIGATION SHOWS

(Continued from page 1)

No 62.

(3) Had a tendency to level the summer slump in buying? Yes, 804; No, 353.

(4) Affected the amount of savings accounts? (An ambiguously worded question to which the answer has little significance as it is not specific as to whether the effect is good or bad). Bankers contend it has an excellent effect on saving.

(5) Led to a dangerous credit situation? Yes, 674; No, 622.

(6) Materially increased the proportion of purchases of luxuries? Yes, 1238; No, 116.

(7) Had the psychological effect of inducing purchasers to "plunge" without sufficient realization of eventual payment? Yes, 980; No, 266.

(8) Reduced the amount of money available for investment? Yes, 784; No, 450.

(9) Increased the cost of goods to the consumer? Yes, 981; No, 315.

The Oregonian says that the statistical department of the Lumberman's Trust Company bank of Portland digested and classified the findings of the survey, and from the thousands of replies the following conclusion is based on the majority of answers:

Installment buying is the backbone of America's prosperity, by leveling out the production curve. It has almost banished unemployment, creating more jobs through the increased production made necessary by the tremendous consumer demand. It has reduced the average cost of necessities and luxuries through quantity manufacture. It has increased wages, encouraged thrift and ambition, prevented spasmodic business depressions and made it possible for the wage earner of America to find contentment in the possession of those things which even the rich of other countries seldom can afford.

The minority opinion holds, the newspaper states, that "installment buying and selling is a menace, causing the workman to pledge his future and place a mortgage on his earning power, which will tend to bring a reckoning day that will shake the credit structure, should 'hard times' develop."

The Oregonian says that specific opinions were requested as to the percentage of working men's future wages in the cities surveyed that was mortgaged for purchases on deferred payment plans and the average arrived at was 39 per cent.

More estimates were asked, the newspaper states, as to the percentage of installment buying that was for the purchase of homes, automobiles, clothing, jewelry, radios, non-essentials, furniture, washing machines, and other essential household equipment.

When the average of these replies were figured the newspaper says the results were as follows: Homes, 28 per cent; automobiles, 35 per cent; clothing, 9 per cent; jewelry, radios and non-essentials, 10 per cent, and furniture, washing machines and essential household equipment, 18 per cent.

The survey shows some marked differences of opinion on the wisdom of installment buying. Thomas A. Edison in his questonnaire says that installment buying tends to stabilize production; that it is increasing in volume and that he does not believe either the bankers or manufacturers can control it.

C. S. Woolworth, chairman of the board of directors of the F. W. Woolworth company, states that he cannot see any advantage in installment buying, saying that the price of the articles is bound to be higher; that the installment purchaser very often buys what he can very well get along without and that the family or individual is happier and more contented if cash is paid.

Answers to the questionnaires show a diversity of opinions as to what constituted essentials and non-essentials.

Appearing at the Oregon Theatre

SEENA OWEN, MATTHEW BETZ and JOSEPH SCHILDKRAUT in a scene from "SHIPWRECKED"
Released by PRODUCERS DISTRIBUTING CORPORATION

OREGON ASKS BUILDINGS

University Regents Prepare Three Requests

EUGENE, Jan. 8.—(AP)—Urging immediate action on the part of the state legislature in providing for the building needs of the University of Oregon, the board of regents, which met this afternoon for the first time with President Hall, adopted resolutions which pointed out three-fold needs as follows:

1. The building of a first unit of a modern library building that will provide adequate library facilities for a growing student body.

2. Building of an infirmary and dispensary that will provide reasonable care for the sick.

3. Establishment of a pension system that will enable the university to retire its instructors who are no longer able to carry on their duties.

RETURNS TO HOME IN SALEM

SILVERTON, Jan. 8—(Special)—Mrs. Alvin Legard returned to Salem Friday with her little son, Denzel, who has been ill for a week at Silverton at the home of his grandparents, Mr. and Mrs. W. C. Larsen. The little fellow is now getting along nicely.

"Channel Swim" Latest Craze at University

EUGENE, Jan. 8.—(AP)—The cross channel swim craze has struck the University of Oregon campus at a rather belated date, but Coach Abercrombie of the swimming team has recognized its presence, and will conduct a "channel swim" in the Oregon pool patterned after those inaugurated by the Brooklyn Central YMCA, which is now being copied throughout the country, he announced today.

All swimmers, except those on the frosh or varsity teams, are eligible for competition. Each will swim 20 minutes a day for ten days. At the end of that time, the man having the greatest number of laps will be declared channel swimming champion of the university.

VARE STRIKES OBSTACLE

WASHINGTON, Jan. 8.—(AP)—Another obstacle was thrown today into the pathway to the senate of William S. Vare, republican senator-elect from Pennsylvania.

It was in form of a petition of contest of his election by William B. Wilson, labor secretary in the Wilson administration, who charges that Vare became the beneficiary of wholesale frauds in registration and voting in the November elections. Wilson, as a democrat, opposed Vare at the polls.

Street Cars in Germany Equipped With Mail Boxes

BERLIN—(AP)—Letterboxes on street cars are an innovation in the German postal system. Boxes similar to those at the street corners are attached to the rear platforms of trolley cars on lines which pass the main post office or important branches.

Persons desiring to mail a letter wait until the car comes along, step up behind it and drop the missive in the box. As the cars pass the post office or branch the boxes are opened and emptied.

HAN[illegible] TUATION S[illegible]Y BETTER

Similar Outbreak Occurs at Kiukiang; Women Flee to Warships

LONDON, Jan. 8—(AP)—At Hankow, China, where the foreign residents, particularly the British, have been endangered for the past week by the inflamed populace, there appears to be a temporary improvement in the situation. A similar outbreak, however, has occured at Kiukiang, about 140 miles down the Yangtse river from Hankow, and from both places women and children have been taken aboard warships and are proceeding to Shanghai.

Communication from Hankow remains slow and uncertain, and the outcome trembles in the balance. Latest press dispatches received in London bring the record only to Friday night, but the British government had a dispatch this morning indicating that the British consul had arrived at an agreement with the Cantonese foreign minister, Eugene Chen.

By this agreement the British concession was freed of Chinese soldiers and the concession policies by natives under British control.

Business pressure seems to have brought about the amelioration. Chinese merchants complained of the impossibility of doing business while British and American business houses were closed and advised the Chen government to restore the old situation in the concession. There is no word yet, however, to show whether the business men have returned to their offices and stores.

There is an unofficial report that the foreign powers have agreed to regard as an act of war any attempt on Shanghai, and still another report that the Peking government is planning violation of the foreign concessions at Tientsin. It is understood that the agreement reached at Hankow stipulates that no crowds shall be allowed to assemble along the Bund and that British subjects shall not be molested.

The war office took little notice of the Kiukiang situation, but admitted that events seem very similar to those at Hankow.

ANNOUNCE CHANGES FOR SOME DISTRICTS

Adventist Minister Transferred to Astoria; Headquarters in Portland

Several changes have recently been made in the ministerial forces of the Western Oregon conference of Seventh Day Adventists, which has its headquarters in Portland.

After spending four years in the Salem district, Rev. N. C. Erntson will locate in Astoria; Rev. J. T. Jacobs will remove from Vancouver, Wash., to Salem; Rev. Ross Dustin will go from Astoria to Albany; Rev. J. A. Rippey, who has been in Albany, will go to the Portland West Side church, and Rev. V. P. Hulse will take charge of the Vancouver district.

The official announcement from the Western Oregon conference committee, of which Rev. I. J. Woodman is chairman, said:

"We believe that the districting of the conference has proved a great blessing to our constituency, and it has seemed to stimulate offerings of foreign missions in the churches, as we as a conference are about $10,000 ahead of the previous year.

"Foreign mission offerings for the first eleven months of this year stand at 42½ cents per member, as compared to 38 cents at this time last year. As there are approximately 4,000 members in the conference, this means that about $81,600 was given by the members of western Oregon for foreign mission advancement during the first eleven months of 1926.

"Our harvest ingathering to the early part of December stands at $18,771.50, only $1300 from the $20,000 mark. (This also goes to foreign missions.)

"We are encouraged as we visit the churches to see so many mission banners in Sabbath schools, a good gain over last year. We hope that we will see many more Sabbath schools come to the front in 1927. Our gain in Sabbath school offerings for the first 11 months of 1926 over the same period in 1925, is 2 cents per member, being 21 cents at the end of November as compared to 19 cents last year.

"Mrs. Gehman, who has worked in the Western Oregon conference office for a number of years, answering the call to mission fields in Central America, left Portland the morning of December 15 for San Francisco. This makes the 13th worker from western Oregon to accept a mission call in 1926."

New Path to Sleep Rests In Formula of Ten Words

NEW HAVEN, Conn.—(AP)—Suggestion as a path to sleep, calm and restful, may often be found in ten words, each to be thought of in its full meaning, says Rev. Dr. Charles R. Brown, dean of Yale Divinity school. He has used the formula himself and through it many times had end wakefulness.

Each word should be thought of slowly and separately until restlessness disappears and the subject is mentally in harmony with the meaning of these words which, in order, are: quietly, easily, restfully, trustfully, patiently, serenely, peacefully, joyously, courageously, confidently.

GIRLS ON RIFLE TEAM

Eighty-five girls of the University of Kentucky are candidates for the women's rifle team, a new record for girls seeking honors in markmanship.

The U. S. Chamber of Commerce demands that the treasury surplus, estimated as high as $500,000,000, be applied to early tax reduction according to the Coolidge plan.

Civil War "Rag Money" Located in New Mexico

MESILLA, N. M.—(AP)—A rare piece of "rag money" of Civil war days has just been discovered in this little town near the Mexican border.

The yellowed scrap of cloth was found by a souvenir hunter in a budget of old documents and is the only specimen of its kind known to exist west of the Mississippi river. Its face value was $2 and it was printed when Confederate troops occupied the town in the early years of the war.

AUSTRALIA GETS AUTOS

Ten thousand automobiles and trucks will be made in England during 1927 and sent to Melbourne, Australia.

Ashland.—Wilson River highway, or Tillamook Cut-off, estimated to cost $4,000,000, for 53.77 miles. Part of the way will cost $120,000 a mile.