

**SOCIETY**

(Continued from page 5.)

rown of oyster-white georgette with a veil of embroidered chiffon caught with a coronet of orange blossoms. She carried a shower bouquet of white sweet peas, Cecil Brunner roses, and maidenhair fern.

Her maid of honor, Miss Leora McClung, wore rose georgette and carried an arm bouquet of pink asters.

Harmon Garrett acted as his brother's best man. Melvin Webb and Robert Garrett were the ushers.

Little Omagene Nieuwlander, a niece of the groom was flower girl and her brother, Lee Nieuwlander, was ring bearer.

Proceeding the ceremony, Miss Doris Allen sang "A Garden of Happiness" accompanied by Miss Lois Plummer.

A reception at the home of the bride's parents, Mr. and Mrs. Albert Webb, in Silverton, followed the service.

After a wedding trip to La Grande and The Dalles, Mr. and Mrs. Garrett will make their home in Corvallis where Mr. Garrett is in business.

**W. C. T. U. will have Cooked Food and Rummage Sale**

The W. C. T. U. will hold a cooked food and rummage sale, September 14, 15, 16 and 17, in the W. C. T. U. hall on South Commercial and Ferry streets.

**Will Teach in Grass Valley**

Roderick Blatchford will leave tomorrow for Grass Valley, Oregon where he will teach mathematics and science in the high school during the winter.

**London Recital Wins Praise for Elly Ney**

Elly Ney, wife of Willem van Icoogstraten, conductor of the Portland Symphony orchestra, gave her first London piano recital since war times recently in Wigmore hall. The British critics ranked her first on a list of six "most unusual recitalists" of the season. Madame Ney will return to the United States in January and will give the first of the Roosevelt recitals in New York January 7.

**Guests at Garrett Home**

Mr. and Mrs. Charles Garrett have had as their house guests recently their son-in-law and daughter, Mr. and Mrs. George Wagonblast and their three sons, Earl, Eldon, and Bobbie; Mrs. Francis Hazen, Mrs. Albert Hazen and Miss Ruth Hazen, all of The Dalles; Mrs. Jennie Stoltz of Mosier, Oregon. They were also guests at the Garrett-Webb wedding which took place last Sunday in Silverton.

**Fri-Ni-Da Club will hold Opening Dance of the Season**

Members of the Fri-Ni-Da club, composed of sixty couples of the younger set, will hold their first dance of the fall season, Friday evening in Castilian Hall, in the new Nelson building on Chemeketa street.

Mr. and Mrs. Leo Johnson, Mr. and Mrs. Earl Burch, and Mr. and Mrs. Oral Lemmon are members

of the committee in charge of the affair.

This dancing club was organized last year and is anticipating another successful season.

Officers of the club are Glenn H. Coyle, president, James Smith, vice-president, and Elton Thomas, secretary and treasurer.

The club will hold a dance on the third Friday in each month.

**Mr. and Mrs. Moore Visiting in Chehalis**

Mr. and Mrs. W. W. Moore and their daughters, Miss Lucille Moore and Miss Dorothy Moore, left this morning for Chehalis, Washington, where they will be the guests of friends for several days.

**Guests at Davies Home**

Mr. and Mrs. T. W. Davies have had as their house guests for the past two weeks Mrs. Louis Bergman and her son, Franz Bergman, of Seattle. Mrs. Bergman and her son left yesterday for their home in Washington.

**Episcopal Junior Guild Will Meet Tuesday**

Members of the Episcopal Junior Guild will meet Tuesday afternoon at two thirty at the home of Mrs. Louis Lachmund, 925 Court street.

**Woman's Bible Class Entertained at Lee Home**

The Woman's Bible class of the First Methodist church was entertained Friday afternoon at the home of Mrs. A. A. Lee.

Mrs. C. R. Bennett conducted the devotions.

Following the business session, each member of the class told an interesting incident of her summer vacation. Mrs. Steeves of Calgary, Canada, told of the changes in Salem since she visited here as a bride thirty-five years ago.

Mrs. James Cause of Portland was an additional guest for the afternoon.

**Mr. Miller in Eastern Oregon**

Mr. E. C. Miller has gone to eastern Oregon where he will remain for six weeks.

**At Neskowin for the Week-end**

Mr. and Mrs. Roy Mills, their children, Roberta, Ila, and Charles, and Miss Wilma Fleener are spending the week-end in the Mills summer home at Neskowin.

**Home from Vacation Trip to the North**

Mrs. H. M. Durkheimer and Dr. Fannie Brown have returned from a three week's motor trip to British Columbia.

**Mrs. Kantner in Seattle**

Mrs. W. C. Kantner accompanied her little granddaughter, Arliss Thomas who has been visiting at the Kantner home for a few days, on her return to Seattle.

**FRENCH PRAIRIE DAY IN CHAMPOEG**

(Continued from Page One)

Eva Hartshorn, Everett, Wash.—Mr. and Mrs. A. Ramberg, Yakima, Wash.—A. S. Delle, Jean Snyder, Dallas—Mr. and Mrs. Aug. P. Riner, Beaverton—C. E. Allen, Mrs. Hattie A. Allen, Errol Heights—Howard W. Berger, Chatham, Canada—Mary Thomas, Philadelphia, Pa.—Elizabeth M. Reger, Mrs. A. M. Reger, Dundee—J. M. Crawford, Oswego—Chas. T. Dickenson

**SERMON PREACHED BY THE PRESIDENT**

(Continued from page 6.)

and wife.—Yamhill—J. E. Robertson, Mrs. J. E. Robertson, Mr. and Mrs. D. R. Pridde, The Ideal Home

Lever Mattheu in his talk stated that in every home there should be a father and a mother, that this memorial building is a pioneer home, and that all of them felt that when they came home they would like to have a father and a mother to greet them; that those who had no father or mother living would like to feel that a father and mother greeted them, therefore he proposed that the French Prairie people lect Albers Tozier father and Mrs. Edyth Tozier Weathered mother of the Pioneer Memorial building. This was done.

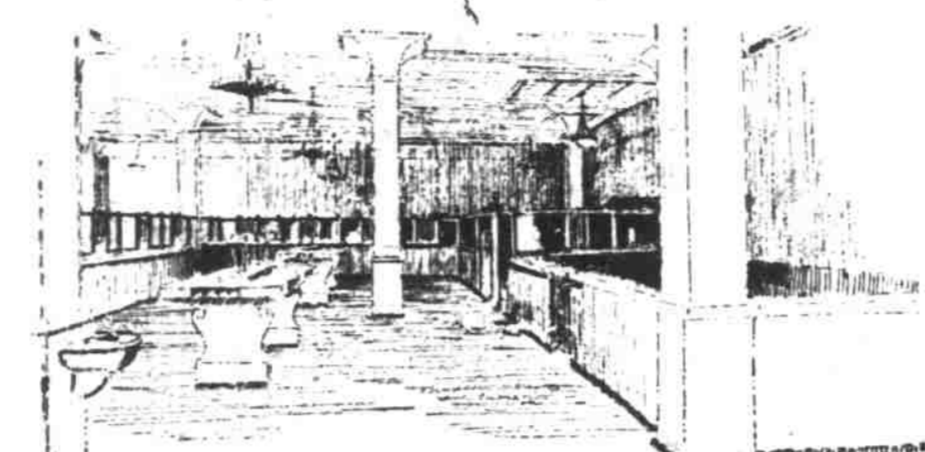
his belief that— by the best cultivation of the physical world beneath and around us and the intellectual and moral world within us we shall secure an individual social and political prosperity and happiness whose course shall be onward and upward, and which, while the earth endures, shall not pass away."

While he did not fail to place a proper emphasis on the cultivation of the physical world around us, he thoroughly understood that this must be supplemented by a cultivation of the intellectual and

moral world within us. The human soul will always rebel at any attempt to confine it to the physical world. Its dwelling place is in the intellectual and moral world. IT IS INTO THAT REALM THAT ALL TRUE EDUCATION

SHOULD LEAD. Unless our scholarship, however brilliant, is to be barren and sterile, leading toward pessimism, more emphasis must be given to the development of our moral power. OUR COLLEGES MUST TEACH NOT ONLY

SCIENCE BUT CHARACTER. We must maintain a stronger, firmer grasp on the principle declared in the Psalms of David and reechoed in the Proverbs of his son Solomon, that—"The fear of the Lord is the beginning of knowledge."



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**Terminal Hotel Building**  
SALEM, OREGON

**First Fee and Leasehold Mortgage 6½% Serial Gold Bonds**  
OF  
H. M. Hawkins and Thomas A. Roberts

Dated August 1st, 1927 Due Serially February 1st and August 1st, 1928 to 1942

Coupon Bonds in \$1000, \$500 and \$100 Denominations  
Interest Payable February 1st and August 1st

**SECURITY**

This issue of bonds is the joint and several obligation of H. M. Hawkins and Thomas A. Roberts and is specifically secured by a First Mortgage on a parcel of property in Salem, Oregon, with a frontage of 42'-9¾" on High Street and a depth of 166'-1½", together with a portion of Terminal Hotel Building thereon; and by a First Mortgage on the fifty-year leasehold estate in the rest of the Terminal Hotel Building and the land on which said portion stands, viz.: the Northeast corner of High and Court Streets with a frontage of 102 feet on High Street and 81'-1½" on Court Street.

The building is of concrete and brick construction, four stories and basement and contains 111 guest rooms. Knighton and Howell, the constructing architects, estimate the cost of the building at \$225,000. The appraised value of the fee property and leaseholds is \$262,790.

H. M. Hawkins and Thomas A. Roberts, the obligors, show a combined net worth of \$570,614. They have been partners for many years and have a very substantial and profitable business as well as diversified property holdings, which are conservatively valued in their financial statements. Mr. Hawkins carries \$105,000 life insurance, \$25,000 of which is assigned to the Trustee for the protection of the holders of these bonds. Mr. Roberts carries \$70,000 life insurance.

**GROUND LEASE**

The lease on the portion of the property not owned in fee is for a period of fifty years at the rate of \$7,800 for the first ten years and \$7,200 for the remaining forty years. The lessee agrees to pay all taxes, but the lessor pays part of the cost for insurance. In the opinion of competent experts in Salem, this lease is very favorable to the lessee.

**EARNINGS**

Hawkins and Roberts have leased the entire property for a period of twenty years to the Stage Terminal Hotel Company at a rental of \$30,000 per year for the first three years, \$33,000 per year for the next five years and \$36,000 per year for the last twelve years. The Stage Terminal Hotel Company agrees to completely furnish the hotel and give a lien on the furnishings as security for the lease. This company is owned by more or less the same group of men that owns and operates the Oregon Stages, Incorporated, operating an extensive system of stage lines in Western Oregon. The Stage Terminal Hotel Company operates successful hotels at Salem, Eugene, Roseburg and Medford. This new hotel will take the place of the present hotel in Salem, which must be vacated in the near future as the property is to be converted to other uses.

Based on their experience in the other hotel building in Salem, the Stage Terminal Hotel Company estimates that earnings available for payment of rental will be more than double the rental requirements.

As the gross income to Hawkins and Roberts on the lease to the Stage Terminal Hotel Company is a definite amount and as the only deductions therefrom are for taxes, ground lease, insurance and minor incidental expenses, it is possible to figure the net income available for this bond issue with accuracy. It is estimated that the net income available for the payment of interest and principal on this bond issue will average \$22,175 per year. This is equal to 2.73 times maximum interest requirements and 1.51 times maximum interest and principal requirements.

**TRUST INDENTURE**

The trust indenture contains the customary provisions for safeguarding the interests of bond holders including the requirement that full insurance against loss from fire and also full insurance against loss of rentals resulting from fire be carried at all times in companies approved by the trustee.

**PURPOSE OF LOAN**

The purpose of this loan is to supply part of the cost of the building now near completion.

**Price 100 and Accrued Interest to Yield 6½%**

**Lumbermens Trust Company**  
Government Municipal Public Utility Industrial Corporation  
BONDS

Bonds of this issue can be purchased through  
**HAWKINS & ROBERTS, Inc.**  
205 Oregon Bldg.  
This information, while not guaranteed, is believed to be accurate.

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