

The Oregon Statesman

"No Favor Sways Us; No Fear Shall Awe"
From First Statesman, March 28, 1851

THE STATESMAN PUBLISHING CO.

CHARLES A. SPRAGUE, SHELTON F. SACKETT, Publishers
CHARLES A. SPRAGUE, Editor-Manager
SHELTON F. SACKETT, Managing Editor

Member of the Associated Press

The Associated Press is exclusively entitled to the use for publication of all news dispatches credited to it or not otherwise credited in this paper.

Pacific Coast Advertising Representatives:

Arthur W. Stynes, Inc., Portland, Security Bldg.
San Francisco, Sharon Bldg.; Los Angeles, W. Pac. Bldg.

Eastern Advertising Representatives:

Ford-Parsons-Stecher, Inc., New York, Salmon Tower Bldg.
11 W. 42nd St.; Chicago, 265 N. Michigan Ave.

Entered at the Postoffice at Salem, Oregon, as Second-Class Matter. Published every morning except Monday. Business office, 215 S. Commercial Street.

SUBSCRIPTION RATES:

Mail Subscription Rates, in Advance: Within Oregon: Daily and Sunday, 1 Mo. \$2.00; 3 Mo. \$5.25; 6 Mo. \$9.75; 1 Year \$18.00. Elsewhere 50 cents per Mo., or \$5.00 for 1 year in advance. By City Carrier: 45 cents a month; \$4.50 a year in advance. Per Copy 2 cents. On trains and News Stands 5 cents.

The Old-Fashioned Mortgage

WHEN all is said and done there is no substitute for the old-fashioned first mortgage for the safe investment of funds. While there have been many new devices worked up for attracting the funds of thrifty citizens, with prettily lithographed papers to tuck away in safe deposit boxes, people have learned that the value of these pieces of paper depends on what is behind them. And a note secured by a first mortgage on a piece of farm land or city property may have a lot more back of it than a certificate for a one-millionth share of some company operating in Delaware or New York City.

The significance of this is driven home to us through reading the address of William A. Law, president of the Penn Mutual Life Insurance company, before the association of life insurance presidents, in a meeting held last month. Insurance companies are by all odds the most successful investors of money in the world. So it was interesting to see not only how the companies divided their investments, but the trend in investments.

Thus Mr. Law points out that 25 years ago the bonds of electric street railways constituted a conservative and highly popular type of investment in 1906, and deservedly so, because their earnings were both ample and progressive in growth. But time wrought vast changes. Likewise in 1906 life insurance companies had 34.8% of their investments in railroad bonds and stocks, and in 1931 only 16.2%. This was not because railroad securities were bad, but because railroads have not been issuing bonds in volume equivalent to the increase in insurance company assets.

But mortgages, farm and city, which in 1906 made up only 28.5% of these investments, grew in proportion until in 1931 they made up 38.4%. The principal growth was in city mortgages, which is natural because that was the period in which our cities were growing fast. But even farm mortgages, in spite of hard times in agriculture and the competition of federal land banks, more than held their own in the 25 year period.

Speaking of farm mortgages the president of the Aetna recently made a comment as follows:

"Interest on farm loans has been paid in a remarkable fashion and, taken as a whole, first mortgages on farms in the agricultural sections of this country have stood up as well as any other class of investment, and this despite the fact that the problems which have confronted the farmer have been of longer standing, and possibly of greater magnitude, than those which any other form of industry has been forced to meet."

That is quite a tribute to the old-fashioned farm mortgage.

Here is the distribution of the life insurance investments, by classes, for the years of 1906 and 1931:

	1906	1931
	Per cent of total	Per cent of total
Farm mortgages	9.3	10.0
Other mortgages	19.2	28.4
Total mortgages	28.5	38.4
Foreign and domestic govt. bonds	6.8	8.6
Railroad bonds and stocks	34.8	16.2
Public utility bonds and stocks	4.7	10.0
Policy loans	8.9	15.9
Real estate	5.4	2.8
Other admitted assets	7.2	4.8

If people are interested in yields the companies get on their investments, it may be added that for 28 companies in 1906 the average yield was 4.67% and in 1930, 5.31%.

Mr. Law concluded his address with reciting the traditions of life insurance investment which would not be a bad policy for the dentist and the storekeeper and the farmer and the banker who has a thousand or two to invest for which he desires safety and fair interest return:

The tradition of priority of liens, supported by reasonable earnings, strong ownership and ample security, as to general character, location, and number.

The tradition of constant analysis and criticism of holdings.

The tradition of moderation as to income yield being an accurate yardstick of quality.

The tradition of honest charge-offs at frequent intervals, correcting errors of judgment.

The tradition of courageous activity, attacking new and difficult problems with vigor and resourceful confidence.

There is nothing racy about a first mortgage, and it gives one no thrills of elation and despair as he gets a quotation on it each morning; but it is, if well placed, solid and substantial; and that is something.

"The Revolution of 1931-1932"

YES, that is the title of the pamphlet which we have just received, being the monthly bulletin of the "Federation of Liberal Precinct Clubs of U. S. A." A great program is launched and the positive assurance is made:

"By February 1st, 1932, the present day LEGISLATIVE BODIES now dominated by Wall Street, MUST SURRENDER." It is not clear just whom they are to surrender to, but in the face of the threat they surely will, for the bulletin says:

"An effective weapon is being swayed by us Revolutionists. That weapon is a Voters' Organization, for SELF-PROMOTION."

The depression ought to be over for those who are nimble enough to fall in with this "revolution"; for we read further:

"Thus the scholarly side of the movement is being cared for, along with pointing out to the voters that those of their number who are patriotic and wide awake are to prosper more solution, as in each of the previous ones among our self-governing stock, the citizens who lead in a successful revolution are the ones to receive suitable emoluments."

The "liberal program" which the revolution is to bring to pass includes an order to the federal reserve banks "to restore the quantity of the people's medium of exchange to where the average of prices for commodities at wholesale shall be restored to their height of July, 1929, and two points higher, to 100. . . . And after the restoration to so regulate the quantity of the people's medium of exchange as to maintain a practically stable height of the price level, day by day."

Of course such an apostle of reform would want to have the details correct so we are assured:

"Scientific accuracy, in connection with the use of government statistics is the program. The congressmen, senators and presidential candidates are to receive the verdict of the experts before being called upon to vote or pledge."

Yesterdays

... Of Old Salem

Town Talks from The Statesman of Earlier Days

January 20, 1907
Willamette river transportation companies are coming to the rescue of Portland-Salem shippers during the car shortage. Hundreds of tons of hay and other products are being held up, however, on account of the shallow channel.

Zero weather has ruled at Lake Labish for the past four days. The lakebed, flooded by the recent torrential rains, is now a sheet of ice providing excellent skating.

The coast manager of the DeForest Wireless Telegraph company of Seattle was a caller at the capitol yesterday in the interests of his company establishing its system in Salem.

January 20, 1922
The coat of arms of Colonel Merriweather Lewis, of Oregon Trail fame, will replace the national coat of arms on the regimental colors of the Oregon national guard, Colonel George A. White, adjutant general of Oregon, announced yesterday.

Crooked Finger, a school district up in the mountains several miles southeast of Silverton, was named from an old Indian who really possessed a crooked finger and was known by that name.

Organization of a Marion county farm bureau was planned at a meeting of 250 farmers and business men at Stayton last night. Among the objects of the bureau would be to obtain credits to enable the farmer to carry his produce for a reasonable time and not to glut the market.

New Views

The question asked about town yesterday by Statesman reporters was: "How are you satisfied with the personnel of the new water board chosen Monday night by the city council?"

E. S. Rich, center street grocer: "They're all good men as far as I know."

H. D. Trover, photographer: "Why I think it is about as high a type of Salem citizenry as we can hope to get."

U. S. Page and W. E. Hanson, abstractors: "A good commulsion. Averaged up we don't see how they could have done better."

Leif Bergsvick, gas company manager: "A good commission, I feel, for as long as they have to serve. I believe another ticket will be proposed at the election in May."

Walter T. Jenks, manager, growers' association: "They ought to be all right. I think."

Adolph C. Nelson, president, plumbing firm: "Well, I think they're probably all right, one or two of them. I'd rather have seen some others appointed."

Mrs. A. Grabber, housewife: "It would seem that the people who voted it should be the ones represented on the commission."

Mrs. Davis White, housewife: "I think the choice a very good one."

Daily Thought

"If time be of all things most precious, wasting time must be the greatest prodigality, since lost time is never found again; and what we call time enough always proves little enough. Let us then be up and doing, and doing to a purpose; for diligence shall we do more with less perplexity."—Franklin.

That would be a marvelous innovation for candidates who frequently are put in a hot spot on perplexing issues. Now all they have to do is to call for File 1073X and get the advice of the "experts."

The "ketch" in the bulletin by which Wall Street is to be dethroned we find along in Part IV reading thus:

"In planning for a presidential candidate in 1932 for the Equal Rights program, the leading of the Spirit—Holy Spirit in Biblical language—has conducted the placing of ideas among our free-will citizens that one name stands out prominently: GOVERNOR ROOSEVELT. He, therefore, is our Moses! He is to be nominated and elected PRESIDENT."

The secret is out at last; and Roosevelt is picked by the "Federation of Liberal Precinct Clubs of U. S. A." to usher in 1929 prices and remove both tariff and prohibition from party politics.

A campaign year is always the silly season for cracked brains. And every day or two some pamphlet comes to desk with fantastic plans for bringing in the millenium, which usually consists in slaying the dragon of "Wall Street."

WHERE SOCIETY SPORTSWOMAN WAS SLAIN



Here is the Haley country home in Middleburg, Va., where Mrs. Spencer Haley (right inset), wealthy widow, prominent in society in Washington, Milwaukee and New York and leader of the exclusive hunting set in Middleburg, and her maid, Mrs. Mina Buckner (left inset), of Rockville, Md., were beaten to death, presumably with a metal bolt.

HERE'S HOW

By EDSON



Tomorrow: "Transparent Umbrellas"

BITS for BREAKFAST

By R. J. HENDRICKS

Some high points of the Neamith diary:

Reference was made in this column yesterday to the diary of J. W. Neamith, kept on his plains journey in the Applegate covered wagon train of 1843, concerning the stop at Independence Rock, register of the plains.

The whole, as was said, is interesting. A few more entries follow: "Friday, May 28. Arrived at Kanran (river). Crossed the river on a platform made of two canoes. Camped on the northwest side, at the landing. I swam the river several times with ease, and once assisted a young man named Vaughn to shore. Another man assisted me. His name was G. W. Stewart. Came near drowning myself in consequence of Vaughn struggling with me in the water. Camped on Soldier creek two miles from Kanran Landing until we first organized and elected Peter Burnett captain and myself orderly sergeant. (Burnett gave the diary of the election as June 1.) Moved about five miles and camped on the banks of the Kanran river, in a square. My duty required me to take the names of the men for duty. They numbered 254. (The 254 were men able to bear arms. Women and children were not enrolled.)

"Monday, June 12. Left the encampment (on the Big Blue river) about 10 o'clock; this detachment occurred in consequence of some of the wagons being detained in crossing. I went on with the pioneers or advance guard. About 12 o'clock I discovered a buffalo on a ridge about two miles north of the trail. Captain (John) Gantt, myself, and four others started in pursuit of him. He, in the mean time, came down in a hollow, either to drink or hide from us. When within about 200 yards, he discovered us, and, after taking a most deliberate survey of our numbers, and seeming to weigh the chances like a general, he finally took to his heels, and we in hot pursuit. After running about a mile, Captain Gantt came up and fired two pistols, which took effect in his fore shoulder. By this time I came up, and fired a rifle, the ball of which struck him in the small of the back and passed under his

"Tuesday, July 4. The glorious Fourth has once more rolled around. Myself, with most of our company, celebrated by swimming and fording the south fork of the Big Platte, with cattle, wagons, baggage and so forth. All of this at Sleepy Grove. However, there seems to be some of our company rumormongering upon the luxuries destroyed in different parts of this great republic on this day. Occasionally you hear something said about mint juleps, soda, ice cream, cognac, porters, ale and sherry wine, but the Oregon emigrant must forget those luxuries, and, for a time, submit to hard fare, and put up with truly cold-water celebrations, such as we have enjoyed today, namely, drinking cold water and wading and swimming in it all day. This ought to satisfy any cold water man. If it won't, he must go on to a larger stream than the Big Platte."

"Wednesday, July 5. About 20 of us go down below camp in the evening and haul some wagons out of the river which had been left there since yesterday. . . . After dark we took a little recreation on a bench, in the shape of a sand box, having two good violin players with their instruments. But that part of the company which is generally most interested

ing on such occasions happened to be absent from our party, viz: the ladies. This deficiency was not owing to there being none with the caravan, as we had several bright-eyed girls along, but because it seemed rather unnecessary to invite them to participate in our rough exercise of kicking sand." (The day had been very hot.)

"Thursday, July 6. The whole company went seven miles down the river to get timber. Encamped all night on the bank. Killed one buffalo. Childs (Joseph) and Waldo's (Dan) company left us here and went on three miles further. Several wagons broke off from our company to join them, among the rest, 'Old Prairie Chicken.' Nobody sorry." (What reader can tell the name of the man they called 'Old Prairie Chicken'?)

(There was a ball at Fort Laramie in the evening of July 14, given by the boys (soldiers) of the fort. On the 15th saw at Fort Laramie a band of Sioux Indians, fresh from a fight with the Pawnees, claiming a great victory. Neamith writes: "I swapped guns twice today and got the worst of the bargain.")

"Wednesday, August 23. Lieutenant Fremont, of the U. S. topographical engineers, with his party, overtook us this morning."

"Saturday, August 26. Traveled 18 miles; camped at some springs (near Portneuf river). E. H. Carson, of Fremont's company, camped

(Continued on Page 7)

"The Gay Bandit of the Border" By TOM GILL



minutes. Think I'll go out and take a look about your camp, major. No, don't bother coming. I just want to stretch a bit." And smiling at Ted he passed out of the tent.

Thoughtfully Morales looked after him. So at last Don Bob's romantic here comes to the end of a bloody trail. It was bound to be. For how can one put trust in this scum of the border and hope to live! One offers money and nothing happens because men are afraid. One offers more money, and sooner or later comes a man whose greed for gold is greater than his fear of the Coyote's vengeance. So it is with this Antonio. For him rewards and protections are too good. I would learn what he knows and cut his throat."

"Except that I have promised him both reward and protection," the major reminded.

Morales's smile held an amused pity. "As you will. You Americans and your sentimental moralities! They amuse me, if I may say so without offense. You believe in keeping faith even with the faithless. An expensive gesture at times. But protect him, by all means, my major. What we want is El Coyote."

In the talk neither Jito nor Ted took part, but stood on either side of the table, looking silently down. Once Jito's glance fell on the young American, and he seemed again to be gauging him as an antagonist not unworthy of one's best skill. Again came to Ted that sense of inevitable conflict—of a coming time when these two would come face to face in a last encounter.

So the long minutes dragged by, and at length even Morales and the major fell silent, gazing with a kind of hypnotic attraction at the watch that lay on the table between them, awaiting the arrival of this unknown man who might clear up the mystery that for years had baffled the borderland.

A soft breeze, hot and dry from the desert, sighed through the tent, rippling the flap, causing those dark shadows to dance upon the farther wall. All eyes were now upon the watch. Its steady ticking droned on. Five minutes more.

Abruptly out of the night the sound of a shot closely followed by

another ripped its way into the little group. Exclamations started to his feet. Loudly Blount called an orderly.

"Find out what that damned shooting's about." Perspiration had broken out on his face. "Ordinarily I wouldn't worry—but, by God, if anything goes wrong—"

Reaching in a canvas knapsack he buckled on his army automatic. Muttering with impatience he walked twice the length of the floor. A footfall sounded on the sand outside and a long shadow fell across the tent flap. In the moonlight stood Don Bob, rolling a cigarette. He nodded, and scratched a match on the tent pole.

"I just heard two shots, major," Bob inhaled the fragrant smoke deeply. "Do you suppose it could mean something's wrong with your information?"

Before the major could answer a little knot of soldiers approached, bearing a Mexican between them.

"He was shot just outside the line, sir," a corporal announced. "We heard two shots almost together, then somebody cursed in Spanish and this bird came running into us screaming. One shot got him. He's just about gone."

Blount looked closely at the man. He held the lamp nearer and a bitter curse rolled in his throat. "It's Antonio, by God! Put him in that chair. Get some brandy." He raised a futile hand aloft. "By God," he said helplessly. Roughly he shook the inert form.

"Who is El Coyote?"

The Mexican's glazing eyes opened and turned in terror toward the light. A rasping cough trembled in his throat. Desperately the major said to Morales: "Ask him in Spanish. Quick. The man is dying."

The Spaniard's face glowed with a dark fury. He glared at the Mexican. "Quien es El Coyote?" he hissed. "Digame, pronto, quien es?"

Slowly the Mexican's head moved, his lips opened and his eyes moved about the little group. At last they rested on the face of Don Bob. A little convulsive quiver ran through the wounded man, his jaws dropped, and he slumped limply forward. The major's hand closed on the Mexican's pulse. No beat of life. It was over.

(To Be Continued)

Daily Health Talks

By ROYAL S. COPELAND, M. D.

MANY children are backward in their school work. When they come home with poor reports, they are often severely scolded. The parents forget that a poor school record is not always the fault of the child. It may be due to some physical disability, particularly a glandular disturbance.

The body possesses several varieties of glands. Among them is the thyroid gland, associated with the "Adam's Apple" in the neck.

When it operates normally this gland secretes a substance which greatly influences mental and physical health. When there is a lack of this substance, the child is slow in development and does not quickly grasp new things.

I do not mean to say that every backward child is suffering from a glandular disturbance. However, I do not believe most children are fundamentally lazy. They are willing and anxious to learn. Unfortunately, other causes may cause them to be backward in school work.

A simple physical defect, like enlarged tonsils or adenoids, poor vision, poor hearing or under-nourishment, is sufficient to cause a child to be backward in school. When the defect is corrected, there is always an improvement in the general health and in school work.

The possibility of a glandular disturbance should not be overlooked.

When the thyroid gland does not function properly, it interferes with the development of the body. Trouble in this gland may disturb the action of other glands of the body. Thus the "pituitary gland," the "adrenal," or "thyroid gland" may suffer as a result of trouble in the thyroid gland.

The glandular condition can be determined by an examination. In this examination the height, weight, pulse rate, blood pressure and mental reactions are carefully studied. By means of a special test called the "basal metabolism test," it is possible to determine whether the thyroid gland is deficient in its action.

Since absence of the thyroid secretion is responsible for symptoms, treatment is directed to the feeding of extracts made from the thyroid glands of animals. This makes a powerful drug and should never be given without the supervision of a physician. He must determine the accurate

The results obtained are gratifying and in many cases almost miraculous. After treatment the child makes tremendous strides in his physical and mental development. In many cases the medicine can be discontinued within a short time and the child continues in good health.

Answers to Health Queries
R. M. Q.—What would cause the teeth to become loose? They have been in this condition for some time. My dentist says that the gums are in normal, healthy condition.

A.—Your diet may be at fault. But more food containing lime and other mineral salts. For further particulars send a self-addressed stamped envelope and repeat your question.

MRS. L. M. Q.—What would help a gall bladder and liver condition? I have rheumatism and the doctor tells me that all my trouble is due to the gall bladder.

A.—Proper diet might be very helpful under these circumstances. For full particulars send a self-addressed stamped envelope and repeat your question.

The Safety Valve

Letters from Statesman Readers

Statesman:

I see by your paper that I "crossed the plains in 1851 in the E. N. Cook party," please class as among the "seven wonders of the world," as it happened ten years before I was born and is most remarkable. I became so interested that I spent all day Sunday read-

ing on such occasions happened to be absent from our party, viz: the ladies. This deficiency was not owing to there being none with the caravan, as we had several bright-eyed girls along, but because it seemed rather unnecessary to invite them to participate in our rough exercise of kicking sand." (The day had been very hot.)

"Thursday, July 6. The whole company went seven miles down the river to get timber. Encamped all night on the bank. Killed one buffalo. Childs (Joseph) and Waldo's (Dan) company left us here and went on three miles further. Several wagons broke off from our company to join them, among the rest, 'Old Prairie Chicken.' Nobody sorry." (What reader can tell the name of the man they called 'Old Prairie Chicken'?)

(There was a ball at Fort Laramie in the evening of July 14, given by the boys (soldiers) of the fort. On the 15th saw at Fort Laramie a band of Sioux Indians, fresh from a fight with the Pawnees, claiming a great victory. Neamith writes: "I swapped guns twice today and got the worst of the bargain.")

"Wednesday, August 23. Lieutenant Fremont, of the U. S. topographical engineers, with his party, overtook us this morning."

"Saturday, August 26. Traveled 18 miles; camped at some springs (near Portneuf river). E. H. Carson, of Fremont's company, camped

(Continued on Page 7)