

The Oregon Statesman

"No Favor Sways Us; No Fear Shall Awe"
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"Hopson's Choice"

THE country will get some juicy morsels about reckless finance when Howard Calwell Hopson goes on the stand. Beside Hopson, Insull is almost a babe in the woods. For Insull was a real builder of real utility systems, a pioneer in the early days of Edison's electric lamp onward. He failed because he overreached himself. Like Napoleon, he thought himself invincible. His chief offenses were in his top holding companies.

This fellow Hopson however is one of the holdover financial pirates who so far has been clever enough not to get caught. He and J. I. Mangle ballooned a little pint-sized utility into one of the biggest promotions this country has ever had to defate. By his amazing resourcefulness he has managed to keep even his holding companies, topped by Associated Gas & Electric Co., still afloat, though it wallows now in heavy troughs of the oceans of water it has pumped out.

Singularly this scandalous promotion was roundly criticized many years ago by W. Z. Ripley in one of his very informing articles dealing with high finance. Ripley pointed out the tortuous structure of stocks which Hopson and Mangle had evolved. Undaunted by this exposure the Associated kept on emitting securities as fast as lithographers could fill their orders. There were stocks of various classes, preference stocks, preferred stocks, debentures with all kinds of strings on them in the way of options, the most singular of which was the one which made the debenture convertible into preferred stock at the option, not of the holder, as is usually the case, but of the company. The top company alone had 35 classes of securities.

Hopson and Mangle blew up their balloon from a company with book assets of \$3,131,742.18 in 1912 to \$691,145,960.29 in 1931. This pair of second story workers got control of the little holding company in 1922 for an investment of less than \$300,000; and it is doubtful if they put that up themselves. With small personal investment they have expanded their holding companies to where they claimed consolidated assets of nearly a billion dollars in 1931.

The top holding company is the Associated Gas & Electric Company. It had enormous issues of stock, convertible debentures and debentures (one issue not due until 2875!) outstanding. As times got hard it passed dividends on its class A stock, then on its preferred stocks, then ordered the optional debentures converted into non-dividend paying preferred stocks. The prize package for investors was pulled this summer however when the company started crowding its debenture holders into exchanging their notes into notes of the sub-holding company at 50c on the dollar. And the managers disclosed that the top holding company had only stocks of the sub-holding company! Below this are intermediate holding companies; and alongside are collateral holding companies. Mangle and Hopson have been playing hide and seek with securities and investment until the people who put up millions stand to see a large share of their investments wiped out.

Now Ferdinand Pecora has Hopson rounded up. He will put a pin through him and let the senators and the country take a look at a prize specimen. Hopson has been hiding out for a month but finally was located. He has engaged Pat Hurley, former secretary of war, as his counsel.

When we predict revelations that will make fresh sensations except to those who have read of previous disclosures, we offer the prophecy with some reservations. For Hopson has been so amazingly clever, so skillful in keeping within the law, that he may pull some fast ones when he gets under Pecora's examination, and paint his own picture as a model of scrupulousness. No one but a wizard could have gone so far on so little.

The federal trade commission's inquiry showed up a great deal of the Associated's crimes against consumers and investors. The July Atlantic monthly had a sketch of the company's history: "Gas: A Study in Expansion," by N. R. Danielian, which is worth reading though it gives a sordid picture of utility racketeering which stops neither at robbing consumers nor at plundering investors.

The President's Hopefulness

THE optimism of Pres. Roosevelt is most heartening. To thousands of people it has been a tonic stimulant; and has given them courage to keep on hopin'. In his address before the Catholic charities conference the president repeated what he said in his inaugural: "The only thing we have to fear is fear itself." Here are more words of faith which he uttered in his address Wednesday night:

"We have ventured and we have won; we shall venture further and we shall win. I can never express in words what the loyalty and trust of the nation have meant to me. Not for a moment have I doubted we would climb out of the valley of gloom."

Millions of people repose implicit confidence and trust in the president. His own smiling optimism should have a reflex stimulus upon them. And after all if we can only drive fear out of the minds of the masses with confidence, things speedily would right themselves.

The Philippine islands was tendered a very unsatisfactory form of independence in the Hawes-Cutting bill; and the islanders will probably reject it. The island senate has voted a rejection of the plan; and the legislature has abandoned plans for a plebiscite on the subject. The pro-independence faction wants to lobby in Washington for a "new deal" in independence. With things as unsettled in the orient as they are, the present congress may not be disposed to set the islands adrift. The trouble with the Hawes-Cutting bill was that it did not sufficiently protect the economic welfare of the islands. So interwoven have commercial relations become with the United States that reckless sundering of the political ties would be disastrous; and even the politicians seem to recognize the fact.

Ireland in chains to England was a frequent scene of disorders; now Ireland free still has internal disorders. A semi-fascist blue shirt organization with a party "United Ireland", is giving the Irish this new chance to satisfy their combative instincts.

John D. Rockefeller, Jr., urges elimination of the profit motive in the liquor traffic. Well, if that were eliminated there would be no traffic.

Yesterdays

... Of Old Salem

Town Talks from the Statesman of Earlier Days

October 6, 1908

NEW YORK—New York Giants go down to defeat before Chicago Nationals, 4 to 2, losing pennant almost within grasp; Chicago to start world series with Detroit Americans at Detroit tomorrow.

County indigents increase three this month; 17 being paid \$5 to \$18 a month, about 17 others being cared for at county poorhouse.

PARIS—Cabinets of London, Paris and St. Petersburg engaged in efforts to formulate program for submission to the powers in solution of Balkan situation; Serbia reported highly excited and calling 75,000 reserves to colors.

October 6, 1928

Navy plans for towing battleship Oregon into Portland harbor late this month stopped; Adjutant General George A. White wires navy officials old ship will not be accepted until necessary repairs made without cost to state.

Committee on recall of Governor Pierce announces recall petition not to be filed for vote next month, according to A. E. Campbell, chairman.

NEW YORK—Predicted Babe Ruth, axis of Yankee baseball machine, will lead his team to world series victory over Giants; series starts this week.

VAN CLEAVE GETS HEAVY PRUNE YIELD

HAZEL GREEN, Oct. 7.—The prune harvest is over and filling begun. The largest yield reported is 11 tons from 10 acres on the A. T. Van Cleave farm.

The Japanese gardeners have harvested a bumper crop of onions. They are spraying the late celery. The weather has been unfavorable to the late planting.

Rev. Morris Goodrich of Philomath, district leader, will hold the first quarterly conference of the year Wednesday at 8 p. m. All members of the conference are urged to attend.

Miss Ruby Woodward will be hostess to the Women's Missionary society Thursday afternoon, October 12.

HARVESTING CANE

DAYTON, Oct. 7.—The Magness brothers this week harvested their 1 1/2 acres of amber sugar cane raised on their Willamette river bottom farm here and hauled it to the J. F. Rigdon sorghum mill near Woodburn.

Thundering Personality Has Its Points, but Not Always Admired

By D. H. Talmadge, Sage of Salem

How sad is sad? Depends on the sufferer. Some folks who feel sad are positively hilarious compared to others who feel sad.

Much of present day sadness is induced, I think, by the "you'll laugh, you'll scream" comedies shown now and then at the moving picture palaces.

I fear I am lacking in reverence, or even so much as admiration, for the dynamic (so called) element in personality. Those folks whose movements are attended by a continuous rumble of thunder seem to accomplish no more than is accomplished by the quiet workers, and frequently not so much.

It is somewhat unfortunate, perhaps, but I am glad more than otherwise that I do not have a burst of thunder tagging me around.

"Where roils the Oregon, and hears no sound save his own lashings"—But that was long ago. Even the mighty river has come to the period in progress when life is just one dam thing after another.

Many devices for sharpening knives are on the market. The sharpest knife I have ever known was sharpened on a kitchen stove-pipe by a woman.

I once knew a man back in "the bottoms" who was called "Soup Trimbles," the name being his baptismal name partially. He had been dubbed Soup because of his sensitive nature. I presume his parents had named him at birth, but nobody spoke of him or to him otherwise than as Soup. Being sensitive, he became cool when stirred. This is one of the strangest than fiction stories of which you have heard.

I may be wrong, but I would rather walk in the dark with a faith in good than walk in the light alone. A reasonable amount of darkness is soothing to a tussy eyesight anyhow.

I have always entertained a belief that Almie McPherson is somewhat more than 50 per cent sincere. If David Hutton is sincere to any extent the quality does not show in his motion picture act. The act was seen at a local theatre during the past week.

One of the best jokes of the week, locally, was on the bird dog which by barking and jumping and running endeavored to induce the statue soldier with the gun on the courthouse lawn to go hunting.

Indian summer. One more good buzz for the flies.

Will Rogers says he does not enjoy fishing because he hasn't the heart to pull the hook out of the fish. Well, after all, if the fish

BITS for BREAKFAST

By R. J. HENDRICKS

More on the early history of Baker county.

(Continuing from yesterday)

The second Fred Lockley article reads:

"When it comes to learning the early history of Baker county you will find that John Daly of Portland and his brother Henry, who is now living at Oakland, Calif., are living documents. They can tell from first-hand information about the early settlement of Baker county. They were members of the wagon train known as 'the first wing of Price's army' and it was the members of this train that founded Wingville. When they arrived in what is now Baker county it was a part of Wasco county. Baker county was cut off from Wasco county on September 22, 1862, about a month after their arrival. The members of the wagon train to which the Dalys belonged had started from Missouri for the Willamette valley, but when they learned of the discovery of gold at Auburn and of the richness of the Grande Ronde and Powder river valleys they changed their plans and stopped in eastern Oregon.

"Many of the members of our train went to work at once hauling freight from The Dalles to Auburn," said Henry Daly. "The town of Auburn was started on June 13, 1862, about two months before our arrival. It was started by William H. Packwood, Ed Cranstoun, George Hall and some others. At first there was only one street, which extended from Freezout gulch to Blue canyon. E. C. Brainard was elected recorder of mines and during the first year—that is, from June 23, 1862, till May, 1863—he recorded over 1200 claims.

"We had three months from the time we stopped in Baker county before winter set in; so most of us were well prepared. Winter set in on November 24, and for much of the time from then till March there was two feet of snow on the ground. My brother, John, who now lives in Portland, never missed a day at school during the entire winter, though he went on snowshoes from our place to the school. He paid \$2 a month for his tuition.

"Next spring travel was very heavy. The roads were filled with ox teams, mule and horse teams, pack trains, horsebackers and footmen, coming and going from morning till night. This was at the very height of the gold mining excitement in eastern Oregon and Idaho. Most of the womenfolk of our wagon train were left to hold down the claims alone, for the menfolk were either freighting, prospecting or working in the mines at \$8 a day. A good many of them worked in what was then known as the Ekoster mines, but now known as the Sparta district. "Those who stayed on their

places and raised garden truck made big money selling it to the miners. John Creighton was on the roads at all hours of the day and night with his eight-horse and mule team hauling freight. John Halley had more than he could do bringing passengers on his stage line.

"I drove two yoke of oxen while father held the plow that turned the first furrow on our place in Powder river valley. We did the same thing in the spring of 1864 in Eagle valley. I moved the first permanent settler into Pine valley—Thomas Courson, his mother, his two children and colored man named V. A. Wright, who had been their slave prior to the Civil war.

"Two of my sons were in the Spanish-American war and two were in the World war from the start to the finish. They helped take Hill 321. I notice that recently the people of Eagle valley and Pine valley have put up a monument to Joseph Gale. He was one of my neighbors for many years.

"Joseph Kinnison settled in Powder river valley in July, 1862. He plowed up 40 acres and in the spring of 1863 planted vegetables, including cabbages and potatoes, and that fall he sold \$400 worth of vegetables from his 40-acre tract.

"In September, 1862, the Oregon legislature passed an act organizing the county of Baker and making Auburn the county seat. J. Q. Wilson was appointed county judge, S. Clarke county clerk, George Hall sheriff and Messrs. Abell and Morrison justices of the peace. Here is the transcript from the record book of S. Abell, justice of the peace, shortly after he took office:

"The people of the state of Oregon, by Spanish Tom. Murder. Complaint filed the 21st day of November, 1862. Warrant issued of same date. The defendant brought into court the 22nd day of November, 1862, Kelly appointed for prosecution and McLaughlin for defendant. Witness sworn and testified—mob seized the defendant—dragged him through the street and hung his lifeless body on a tree—S. Abell, justice of the peace.

J. Q. Wilson, first judge of Baker county, spent many of the last years of his life as a prominent citizen of Salem. So did S. A. Clarke, prominent in many ways, as owner and editor of The Statesman, the Willamette Farmer, etc. Another of our early railroad promoters, author of a two-volume book on Oregon history, etc. He was the father of Mrs. S. A. Dyer of Salem.

Another "left wing of Price's army" settled up in "the forks of the Santiam," around Selk, Brownville, Bebanova, yes pages, and even books, might be written on life in the early days of Baker county, connecting up incidents of the hectic existence of Auburn, and of Eldorado and other now ghost towns of the mining period, and the times of Indian wars and scares.

Monmouth Legion Installs Officers At Joint Meeting

MONMOUTH, Oct. 7.—District Commander Palmator of Salem, adjutant of Capital Post No. 9, installed these officers of Monmouth post Thursday night at a joint meeting of the Legion and auxiliary:

L. E. Forbes, commander; P. M. Schworer, vice-commander; L. B. Howard, adjutant; Dr. C. V. Caldwell, chaplain; James Tilton, historian; Armine Cooper, sergeant-at-arms; James Norris, finance officer; J. B. Lawrence, C. C. Powell, Fred Scholl, O. C. Christensen and Harvey Young, executive committee.

Alfred Cline Shows Improvement After Illness; Back Home

NORTH HOWELL, Oct. 7.—Alfred T. Cline, who has been confined to the Silverton hospital with a hemorrhage of the stomach, is now at his home with a special nurse in attendance. His condition is slowly improving.

Regular meeting of North Howell grange will be held next Friday night, October 13. Raynor Paulson, overseer, will preside in the absence of the master, M. A. Dunn. A good attendance is urged.

Death Follows Injury by Truck

MOLALLA, Oct. 7.—Pneumonia resulting from injuries received September 26 when he was run into by a government truck in Molalla caused the death of Alexander Smith, 39, Friday at the Hutchinson hospital in Oregon City. He had suffered seven fractured ribs, one of them piercing his lungs. Funeral services for Mr. Smith will be Sunday at 2 o'clock at the Everhart funeral home in Molalla. The Odd Fellows lodge of which he had been a member for 26 years, will be in charge of the services. Burial will be in the Odd Fellows' cemetery in a spot designated by Mr. Smith several years ago because it takes in the south end of his farm.

Mr. Smith was born in France in 1854, but he had been a resident of the community around day night for 30 years. He was well known and had many friends. He is survived by one brother, Henry, who came here Monday from Valparaiso, Ind., and one sister, 31, who lives in Michigan. For a number of years he has been living alone on his farm, the estate of his wife, who was particularly devoted to his friends for his industry.

"THAT'S MY BOY" By FRANCIS WALLACE

SYNOPSIS

The old home town—day Athens in the midst—is awaiting the return of its most celebrated son, "Big Jock" Randolph, for two seasons a national football sensation at famous Thorndyke, one of the most historic of eastern universities. Thorndyke influences had lured Randolph east because he had been a high school grid marvel. On vacations, some of which he spent at home, Tommy (as he was known to his Mom and Pop and other admiring Athenians) was "the glass of fashion and the model of form" and... an airy arbiter of household manners. Dorothy Whitney, daughter of the town's richest citizen, had been Tommy's high school friend but a rift had slowly come between them until the dazzling Thorndyke here had become enamored of Elaine Winthrop, artist and daughter of a Wall Street magnate. ... Tommy is coming home for Christmas; Athens is astir with preparations for a testimonial dinner. ... But his Park Avenue friends keep Tommy in New York, the town banquet for him is called off, and gloom pervades the Randolph family dinner. ... Poor Mom! She tells neighbors that Tommy sent her a handsome beaded bag but it is recognized as one bought by Pete. ... Meanwhile she received a fancy silk shawl from Tommy, but that being matter... well, Mom is saved some embarrassment when the mailman gives her a handsomely scented letter, postmarked New York, right in the butcher's before the neighbors. One of them is pleading with Mom en route home fearing lest her daughter, Myrtle Flannigan, lose her job in Julius's store (the town atelier) for telling of Pete's purchase. Mom, as always, is tolerant. ...



Florrie, shame of the neighborhood in too short skirts and getting more trashed all the time...

CHAPTER TWENTY-NINE

Mrs. Flannigan's smile was so painful it was noble. Mrs. Flannigan was protecting her young one, too. Mom thought; well, mothers were slaves to their children. They got credit and sometimes they didn't; but that made no difference. When Mom looked at some of the others in the neighborhood she was proud to work her fingers to the bone for her Tommy. Mom wondered how she would feel if she had any of the others.

Take Buddy Flannigan, for instance, who ran off to the Navy and into goodness-knows-what by this time; and that Myrtle, who was sharp nose and sharp eyes and so proud, who never looked over did know what the girl had to be proud of. Tommy had said it was an inferior complex which Mom didn't understand, and she never asked Tommy questions, either, because she didn't want him to know his mother was so ignorant.

And then Florrie Johnson, the shame of the neighborhood, getting worse all the time and more brazen; and her own mother trying to carry it off as though Florrie were just "high-spirited."

Alone in the house at last (Mrs. Flannigan had almost forced her way in and Mrs. Johnson had stopped on the porch for awhile, too) Mom opened the letter. Inside the envelope was some colored lining so pretty and bright that Mom thought she'd like to have a room papered with it, although she had heard the society people were getting away from wall paper—Mom hoped they would because it got dirty and was such a nuisance either to clean or repaper.

A soft, sweet smell came from the letter. Perfume was one of those lady-like things Mom had never bothered with, like marbles and fancy underwear, but which she would have liked if she'd have had the money and the time; but bringing up two boys and looking

after Pop and Uncle Louis kept a woman busy—and Pop would have laughed, anyhow, and asked if she was getting "cow-kettish," or one of those other things the men liked to say.

But just for a moment, with her eyes closed, the subtle perfume filled her senses and lifted her into another existence where Mom saw the strangest things; things she had seen in store windows and in advertisements and stage pictures, things which were for women who could afford to be feminine but not for women like Mom. She knew, in that moment, she had always wanted them, like she had always wanted a daughter, even though she had never let herself think of them; and she let herself hope, while her eyes were closed, that some day, even though she wouldn't be young and pretty as they deserved, she would have a whole roomful of nice things—maybe when Tommy got out of school and all of them were rich.

Then Mom opened her eyes, laughed a little at herself because they were a little wet; quickly she stole a glance in the mirror and smiled, sort of pleasantly, at herself; for Mom knew, when she felt as she felt just then, that she was prettier, that she was almost young again; she was sorry Pop wasn't there to catch the moment because maybe he'd feel towards her then as she felt toward him just after he had a haircut and a shave. He looked young again, like the handsome boy she had married, and they seemed to slip for a stolen moment from the ever lengthening shadows of the prison of age.

She read the letter, written hastily but delicately—Mom knew Marlene was refined; she knew it was Marlene because she always read the signature of a letter first when it came; and Mom cried when she read it, the letter was so beautiful.

"My dear Mrs. Randolph (it said); I so want to thank you for the loan of your handsome son for the holidays. He is so adorable that I know how you must have missed him. He was miserable without you on Christmas Day but I hope we were at least partially successful in

keeping him cheerful. "I hope your gift reached you in time. It was so much fun shopping for it and I'll be unhappy if you did not like it because he left the final choice to me and it was a terrible responsibility.

"I hope, very soon, to have the pleasure of meeting you and Jeff's father, who is, I am certain, a charming and delightful person; but I know I cannot begin to bring to you the pleasure which your son has brought to us."

That was where Mom broke right down. To think that a fine and beautiful girl like that, Mom knew she was almost perfect, should write a letter like that to Mom and Pop just because they were Tommy's parents. It only went to show what people who really mattered thought about him and made Mom all the more determined to pay no attention at all to what the knockers and jealous-hearted people in Athens said or did.

When Pop came home she showed the letter to him. He put on his glasses and started to read it; his head turned a little sideways and that eye dropped a little.

Mom waited.

Pop said: "She writes a good hand."

Mom was disappointed. "But wasn't it a beautiful letter?"

Pop said: "She's just feeding us a lot of boloney."

Mom knew then; that he was just as tickled as she; but Pop had an idea he wouldn't be manly or something if he showed his feelings. To prove it he said: "Well, let's eat."

There came a letter from Tommy a few days later and it was filled with ravings about Marlene and her beauty and her talent and her soul; and he went into great details about her clothes. Mom couldn't resist the temptation to take this letter to Butcher Brown's; and when appropriately wheedled, she read the right parts of it, never mentioning the part at the end where Tommy asked for twenty-five dollars because he had had to buy Marlene a nice present... what the gossips didn't know wouldn't hurt them.

(To Be Continued)

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HOW DOES YOUR GARDEN GROW?

Did you have an opportunity to attend the fall rose show at Portland during the past week? I hope you did, for if so, you saw many a new and newer rose. While not as large as the June show, I rather thought the fall show a superior in quality.

You should be making your selections of the roses you desire to add to the rose garden this autumn. Next month you will likely be able to start planting. Of course you can add a bush now and then until February. But as a rule, the professional growers tell us, it is well to get them in November or early December if possible. If you have an opportunity visit some of the commercial gardens or larger private gardens at this time to view some of the new ones.

If you are contemplating making a rose bed or border this autumn, you had best prepare the ground at once. Be sure you select a location where drainage is good. If this is impossible, dig sufficiently deep to be able to place a layer of crushed rock at the bottom of the hole. Although roses are a clay soil, if it is too heavy add a little sand. If you are preparing the soil now, and it will work splendidly at this time, mix in a trowelful of bonemeal to each bush you intend to plant. If your soil is very light, add some well-decayed fertilizer from the cow barns. When your bed is prepared, let it "set" for a month before planting.

The clear pink, sweet scented "Dame Edith Helen" won the sweepstakes at the Portland fall show. This rose is not as common about here as it deserves to be. "Old Gold" and "Red Letter Day" were also winners of high honors. I noted, and both worthy of the name.

As at the June show, the E. G. Hill rose was one of the outstanding roses at the fall show. I feel if one could add but one rose, the E. G. Hill would come nearer giving complete satisfaction than any other. It was introduced in 1929 and has steadily gained in favor. Its buds are long and of perfect form, and no rose could be redder than the red of the Hill.

The Olympiad did not show up as well at the fall show as it might have. I heard several express disappointment in it. However, I have seen some marvelous Olympiad roses, and feel no one would make a mistake by adding a bush of this variety.

The President Hoover was much admired because of its long, clean stems. This, I find, is a true characteristic of the Hoover. It is not an overly prolific bloomer, but the buds are beautiful, and the long stems make it very useful for cutting.

Again I was intrigued with Dainty Bess, a single sort of ruffled rose that makes one think of sweet peas. It is a delicate shell pink in color with conspicuous red stamens. I found the Mrs. Erskine Pembroke Thom a beautiful yellow rose, and was told that it was one of vigorous growth and disease-resisting habits. The buds were long and shapely. The color was a clear lemon yellow.

Three roses I greatly admired, which I was not previously acquainted with, were Leander, Mrs. Ernest Charles and National Flower Guild.

There is something odd about the Tallman. Each rose seems to have its own coloring. Seldom are two alike. Sometimes one thinks of the Tallman as pink, other times as yellow, and again as apricot or copper.

Bethel Pupils Form Book League

BETHEL, Oct. 7.—The pupils of the school have organized a Children's Book League. The officers are: Leila Darr, president; Ila Mae Creech, vice-president; Freda Buehensch, secretary. Meetings will be held once a month and reports will be given at that time. All of the pupils of the school from the third to the eighth grades are members and will read at least one book each month.

Two 4-H clubs have been formed. Members in the cooking club are: Jean Hain, Werna and Wanda Froehlich, Leila Darr, Freda Buehensch, Ila Mae Creech, Alfred Buehensch, John Chevalier and John Buehensch. The officers are: President, Wanda Froehlich; vice-president, John Buehensch; secretary, Jean Hain.

The sewing club members are: Coralee Nichols, Lillian Hamrick, Jean Hain, Freda Buehensch and Leila Darr.

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