PAGE FOUR

THE LAPITAL JUURNAL

AN INDEPENDENT NEWSPAPER

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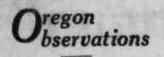
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Astoria-Among the first Clatsor county men to announce his candi-dacy for nomination at the forthcoming primaries, is E. N. Hurd, Seaside

a mile and a half of concrete prom- December 24. enade along the seashore.

Corvallis .-- Alligators are not often Handle with care.

Portland-The Mann-Titus com er Steelmaker of the Isthmian line. owned by the United States Steel Pro-

the police department annound ed today.

Astoria-A. J. Partan and W. N. Reivo, editor and business manager States marshal and begin serving a two year term in the federal penitentiary at McNell's island,

INVESTIGATION IN ORDER.

THE PORTLAND TELEGRAM charges that State Treasurer Hoff has invested the trust funds of the Segregated Accident Fund from which are paid the annuities and benefits of crippled and injured employes by the State Industrial Accident Commission, in questionable securities at inflated prices and permitted excessive commissions to the bonding house of Morris Bros. Inc., through whom nearly all bond transactions have been made the past year.

In support of its charges, the transactions involving the purchase of bonds in the boom towns of Warrenton and Reedsport are recited in detail.

The treasurer is alleged to have purchased for \$263,880,

The treasurer is alleged to have purchased for \$263,880, city of Warrenton six per cent bonds of par value of \$242,000 paying a premium of \$9.87 per \$100, making an investment yield-ing 5 1-4 per cent. Morris Bros. Inc., had purchased the entire issue below par, cleaning up approximately \$29,000 on the trans-action, or \$24,732 more commission than the ordinary bond house charges at 2 per cent on the transaction. Furthermore, the total bonded indebtedness of Warrenton totals \$535,000 upon an asses-sed valuation of \$2,224,514. Of the money paid by the state, \$135,000 went into private hands for the purchase of 100 acres of land for Warrenton. The validity of the bond issue has been atland for Warrenton. The validity of the bond issue has been at- went away. tacked in the federal court by the Spokane, Portland and Seattle going into somebody else's house. For ly smiling. railway, and it is admitted that another city election is necessary if the owner happened to be at home The very next day Jimmy Rabbit to correct technicalities to validate the issue.

the six per cent bond issue of Reedsport, a town in process of even stopping to knock. creation on the lower Umpqua, paying \$108,339.90 to Morris Bros. Inc., a price to yield 5 1-4 per cent interest to the state. The bonds but Tormy Fox. He never would "Who is it?" Jimmy asked him. acwayaperman, who yesterday gave creation on the lower Unipqua, paying \$100,035.50 to intrits pros. Rabbit could ran out the news that he is to be a can- Inc., a price to yield 5 1-4 per cent interest to the state. The bonds but Tommy Fox. didate for re-election as representa- were purchased by the state two weeks before they were voted admit that Jimms' Rabbit was much sop county, on the republican ticket, or issued. They were sold by Reedsport to Morris for 92.30 cents on the dollar, who, without advancing a dollar, turned them over to

Beaside-By a vote of \$17 to 30, the the state for \$1.08 1-3, or a profit of 16.04 per cent. The Reedscity of Senside Monday bonded itself port bonds were purchased by the state treasurer October 28, the for 3263,000 for the construction of a port bonds were purchased by the state treasurer occover 25, the bond election to authorize their issuance was held Nov. 10, two of buildheads on the ocean front and weeks later, the bonds are dated November 1, and were delivered

The brokerage commission on bonds runs from 1-8 of one per rent through the mail and tess of-ten are they found in girls' dormitories, but there is one at Cauthorn hall, per cent is the customary maximum-but. Morris Bros, cleaned up To be sure, it is just a small one, a \$38,772.30 on these two issues above the customary maximum foot long, and made its journey from commission. As a matter of fact, the state, being a large purchaswooden hor labeled "Live Alligator er of bonds, can bid directly upon any issue deemed desirable, has done so frequently in the past, and does not need to pay exhorbitant commissions or high premiums. Any of the cities whose

pany has been authorized to book issues are held would have been glad to sell direct to the state at cargo for the 11,000 ton steel steam- par, instead of selling to bond houses far below par. These bond issues were highly recommended by Morris Bros. race," Mr. Turtle told him.

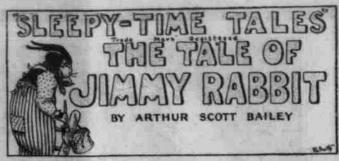
while by the United States Steel Pro-ducts company, which will open ser-vice to the United Kingdom this month. Inc. as desirable investments, and the purchases were made, states the Telegram, through Joseph G. Richardson, deputy state treas-urer, who was entrusted by State Treasurer Hoff with bond trans-Portland .- Police inspectors and a actions and whoce advice governed the treasurer.

Puritined.—Police isspectors and a special agent of the street railway discovered 46 ritely of discovered 46 ritely d now being held in jail for investiga-tion in connection with a number of burgharies, robberies and safe blow-and crippled depend. Nor is the way the purchases were made very satisfactory to the public. In the desire to secure a higher ried I had a little glow of pride beinterest rate, it is apparent that the value of the security was

given scant consideration.

Reivo, editor and business manager respectively of the Toveri, a local Finable newspaper, have gone to Portland to surrender to the united State Treasurer Hoff, whose integrity and intentions are above question, but whose financial management is questioned, bates marshal and begin serving. should at once demand a full investigation of the bond purchases evening dress, and I wore my favorite Jimmy Rabbit began to be interestmade by his office, in order to bring out all the facts-for only one

tentlary at McNell's Island, TIIIamook — The body of Walter Smith, son of a rancher of Mismi zear here, was found Friday in a garsge owned by Charles Blun, rancher who lives on the Mismi road The bady had been covered with ar-the dist indicated where elt apparent by had been dranged about 200 feet in many set where Smith's wasen from a spot where Smith's wagon ago, all state funds were deposited in one bank, and when that bunch of white violets. There was no to start today



A FAST RUNNER often heard to say that there was no On Blue Mountain, and in Pleas- one in that part of the country who

there was likely to be a quarrel. met Tommy Fox in the wood Naturally, nobody likes to have some "You'd better go home!" Tommy The treasurer is also alleged to have purchased \$100,000 of outward burst into his house without told him. "You have a caller waiting to see you. I just happened to

He never would

THE CAPITAL JOURNAL

But Tommy Fox would not tell him "It's really none of my business, he said. Jimmy Rabbit hurried off. He

Mr. Turtle told him.

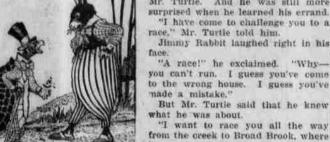
it runs into Swift River." he said.

Jimmy Rabbit had hard work to

keep a straight face. "My dear sir!" he said. "I could

run that distance a hundred times while you were waddling it once. I

wondered who wanted to see him. and why. He was surprised-and disappoint ed too-to find that it was nobody but Mr. Turtle. And he was still more



don't care to race with you. It would When Mr. Turtle heard that, his beady little eyes anapped. much said about Jimmy's wonderful "Don't be so sure!" he said. "I be-

lieve I can beat you. And I will bet Jimmy Rabbit did not wait for

"Bet!" he cried. "I never bet! I'm

sou mention such a thing to me she would be very angry." "I didn't mean to say that," Mr. cause I knew it would be possible to Turtle told him hastly. "It was just pay my half of this expense without a slip of the tongue. What I meant "It was just

green with frosted sliver. When she came out of her room And by another month or two there side of the subject has been heard. If he does not, the governor and we met in the hallway. I saw her ought to be good coasting.



SATURDAY, MARCH 6, 1991

is injured.

Portland-In reply to the stateic leader of the senate, to the effect purpose or of the board of control. that Max H. Houser and 15 other re-global directors of the United States purpose he will apply the money.

Portland-Mayor Clearge L. Rake of Portland and Henry E. Reed, as nessor of Multnomah county, as chair man and secretary of the state advisory board of the mivation army home service program for 1929, have isneed a call for a convenien to be is at hand. For long weary months we've been nourished on sleet held in Portland March 17. It is expected that 150 business men of Ore-but now spring is calling its bluff. The breeze has a scent that is happy I was and how little the state ron, concerning every count, as members of the county advisory diurnal, is shedding some heat as it goes. The robin, reliable token by's made his way to our table

than \$125 a month salary will be per-nitted to marry while in the service of this bank, without first taking the matter up with the chter cierk." ^{II} didn't know how much Gaylord was putting me in his debt," he said, with a courtly bow. "I shall be the most envied man in the hotel," he added.



that blurt our jest what the wouldn' be no bas if they at. 'I want t' look over th' borrowed a newspaper.

bank failed it was necessary to recover from the bondsmen. To card. guard against such contingencies, investment of state funds just complete your costume. I am not a day, Portland-lo reply to the state- should be subject to the approval of either a board created for the sure but that John's way of express-

The Telegram is given to wild accusations and vicious attacks global directors of the United States grain corporation are drawing salar les of \$12,000 a year each, Mr. House desire to attract attention—hence its assertions are taken with the sure that I knew whence they or destared he had never cashed any a grain of sait. Investigation will prove whether it is another case of the vouchers but was holding them of sensational journalism, mingled with bond-house jealousy and but I had no way of refusing to pin politics-and the public is entitled to learn the truth.

Rippling Rhymes

GLAD TIDINGS

LOVE and MARRIED I

An Invitation to Dance

with people, and much to my surprise have it, too." Helen saw many of her old friends. "A man wo

by the noted author

Although they all knew the circunt-stances of her marriage to Bobby Sours on the World

"Don't get cynical, Holen,' I hast-ened to admonish her. "Take your the world."

Idah MSGlone Gibson

I was very giad to stumble into a Helen's comment. "Guess I'll do the

inat's a brave resolve."

was

I really did not want to wear them, them on my gown because Helen, thinking they were from John, would mentally accuse me of being cold or unforgiving

Bobby's,

The flowers, dear innocent things. did add much to my custome, and Helen and I had the satisfaction of knowing that we created rather a sensation as we entered the dining room The food tasted the best to me of

Again I let her think that John had

any I had had since my illness, and I

beards will attend. BANK PLACES BAN UPON MARHIAGE OF EMPLOYES Chicago, Mar. 6.—A book of rules for employes of the federal reserve bank of Chicago, cliculated today bank of Chicago, cli

It was so long since I had heard It was so tonk since I had hears the little flatteries of polite society that my spirits leaped at the sound. "I will be happy in spite of any-thing that life may hold," I whi pered to myself-an unconsciously correns ing hand straying among the f grant white violets at my bell. Tomorrow-Helen's Happiness.

The Political Pot

wheeled chair for my roturn to the same. I suppose it's just a case of hotol. The board walk was swarmed not being able to eat your cake and Indianapolis, Ind., Mar. 6-Petitions that place the name of Vice-President Thomas R. Marshall and Governor Ed-"A man would say, Helen. 'What is ward I. Edwards of New Jersey on the preferential primary ballot in Indiana Gaylord, most of them were very cordial in their greetings. Sours on the word as candidates for the democratic fination for president were filed by man says. Tim going to save mine the time limit expired yesterday. as candidates for the democratic nomination for president were filed before

"I wonder if Bebby's money has for some future day when I'm hun-anything to do with Gladys Charteris" grier for cake than 1 am now." Then warm welcome " said Helen to me. Helena, Mont., Mar. 6 .- It was announced last night that petitions to place the name of Governor Sam V. thing." I laughed with Helen. Thus skirting the real issues, mak-ing no confidences and asking none, "Treevithing but prejudice," said Holen softly. nomination.

"It sometimes suffers even proja- "Would youse ladies like to hi' ma dice," I insisted "You know the old cha' by de day?" The little darky's saying that the only changless thing white teeth gleamed. He had evi-Missoula, Mont., Mar. 6 .- Joseph M. that blurt out jest what they would is chanke."
in this would is this chankee."
in this would is

Jimmy Rabbit grinned. He knew "Oh." exclaimed Helen, "they will that he could run that far fifty times "Fil be at the creek early in the ing his loneliness is better than morning," he promised. Your Eyes Do More Than Earn Your

Living

windows of the soul;" they

eyes are your greatest

precious physical posses-

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