

# MARION COUNTY BONDS ARE EASY TO SELL, REPORT

Marion county road bonds are in high esteem, not only locally but among bankers in the east, according to the bids offered Thursday when the Marion county court considered offerings from the many bond houses that were interested in securing the \$150,000 offer.

The high bid of a premium offered by the National City Bank of New York city was on a basis of almost 106 per cent or to be exact, 105.956 per cent, which figures out a premium of \$8934. On this basis, the county would receive \$158,934 for its \$150,000 bonds.

Once Went Begging.

But conditions for Marion county bonds were not always so favorable. When the county offered for sale \$170,000 bonds on July 15, 1920, there were no offers, and it was only through the banks of the city and a few individuals, that the bonds were sold at par, drawing 5 1/2 per cent.

Conditions for Marion county road bonds were no better when the county court offered \$225,000 bonds for sale on January 10, 1921. Again to save the county from an embarrassing situation, as the bonds could not legally be sold under par, the banks and a few citizens came to the rescue, and this issue of \$225,000 was pro-rated among the banks.

And then the standing of Marion county in the bond markets of the country suddenly changed, and when the county court offered on December 30, 1921, its \$200,000 road bonds, there was spirited bidding. The issue was finally sold at a premium of \$4860. That is, the county received \$204,860 for its issue of \$200,000 road bonds.

Road Bonds Sold High.

When the issue of \$150,000 bonds were advertised for bids December 28, 1922, so anxious were bond men to own the Marion county bonds, that 15 bond salesmen were present when the bids were opened, with the highest bid offering a premium of almost 6 per cent. Next Tuesday the county court will make its award.

On June 3, 1919, the proposition of issuing \$850,000 bonds for permanent roads in Marion county was offered voters in the county. The bonds carried with 4434 in favor of the issue and 2004 against. As at all special elections, only a small per cent of the voters availed themselves of the opportunity to express themselves on the proposed issue of bonds.

There remains of the total \$850,000, an issue of \$105,000 which will be sold one year from now, to be used in road work during 1924. After 1924, if Marion county is to continue its road building, either another bond issue must be voted, or money may be raised by a direct tax.

There remains two years more of building for market roads. During the past three years, 64 miles of 16 foot wide county market roads have been paved, and 50 miles graded and gravelled.

Within the next two years the

ASK for **Horlick's** The ORIGINAL Malted Milk **Safe Milk** For Infants, Invalids & Children

The Original Food-Drink for All Ages. Quick Lungs, Home Office & Fountain. Rich Milk, Malted Grain Extract in Powder & Tablet forms. Nourishing—No cooking. **Avoid Imitations and Substitutes**

**The Odd 25**

If, out of every hundred people in civilized lands, 75 were minus one hand, one foot, one ear or one eye, everyone would marvel. Yet today 75 people in every 100 are defective, more or less seriously, in what is undoubtedly our most precious gift—the faculty of sight.

Think it over—Then **ACT**

**MORRIS OPTICAL CO.**

301-5 Oregon Bldg. Oregon's Largest Optical Institution Phone 239 for appointment. Salem, Ore.

county court will complete the original program of giving the county 100 miles of smooth surfaced roads, 16 feet wide, and 50 miles of lateral graded and gravelled roads.

## TWO MEN ARE ARRESTED; DRUNKENNESS IS CHARGED

Liquor was responsible for the arrest here yesterday of two Salem men.

Lute Bartlett was charged with being intoxicated and with having booze in his possession. T. Weaver was accused of being intoxicated.

Patrolmen Thompson, Parrent and Shelton made the arrests. Both men will be arraigned in the police court before Judge Earl Race.

## PRAYER WEEK TO BE OBSERVED HERE

Throughout the country, beginning January 1, there will be held a week of prayer. The week will be observed in Salem through union services in which all churches will participate. The services are to be of a devotional character, evangelistic and for a general get-together of all church people of Salem and vicinity.

The services will be held in the evenings as follows: Monday—First Christian church with an address by an evangelist. Tuesday—First Baptist church,

address by the Rev. Blaine E. Kirkpatrick of the First Methodist church.

Wednesday—First Congregational, the Rev. Ward Willis Long of the First Presbyterian church delivering the sermon.

Thursday—First Presbyterian church, the Rev. W. T. Millikin of the First Baptist church speaker. Friday—First Methodist church, address by the Rev. W. C. Kaether of the First Congregational church.

At each of the meetings, the pastor of the church in which services are held, will preside. Music for the services will be in charge of the church choir in which the meeting is held.

New York—Otto H. Kahn, banker, favored cancellation of a portion of the allied debt in a letter to Senator Smoot of Utah.

## LOVELL LEAVES ON HEALTH TRIP

Frank K. Lovell, state tax commissioner, left this morning for Portland from where he will leave tonight for Los Angeles to spend the remainder of the winter for the benefit of his health. Although the resignation of Mr. Lovell has not yet been accepted by the state tax commission, this formality, it is understood, awaits only the return of Governor Olcott, who is due home next week, and the selection of a successor. Lovell, who has been tax commissioner for the past three years, is one of the oldest men in the employ of

the state in point of years of service. He served for several years as an auditor and as deputy in the office of secretary of state and served as state insurance commissioner for one term.

E. L. Fisher, present secretary to the tax commission, is understood to be slated for the commission. Fisher has been in the department for the past three years and prior to coming to Salem was for two terms assessor for Linn county.

Dublin.—Eamon DeValera in a declaration said the republicans dedicated themselves "anew to the achievement of the independence of our country."

Memphis.—Miss Charl Williams of Memphis announced she would resign as vice-chairman of the democratic national committee.

## PENTATHALON RESULTS TOLD

The results of the vacation pentathalon being staged by the Y. M. C. A. in the contests yesterday afternoon for the boys weighing 95 pounds or under were as follows:

High jump—First, Robert Hall; 2nd, Malcolm McReynolds; 3rd, James Kilen and Dick Rentfro. Height, 4 feet 2 inches.

Broad jump—First, Bob Hill; 2nd, Delbert Schwabbaur; 3rd, Malcolm Hill and Delbert Schwabbaur. Distance, 10 feet, 10 inches.

McReynolds; 2nd, Dick Rentfro, Bob Hill and Delbert Schwabbaur. Time, 25 seconds.

Basketball toss—First, Delbert Schwabbaur; 2nd, Dick Rentfro. Five baskets converted out of ten attempts.

The swimming events were postponed to a later date as the tank had been drained for a few repairs.

The records of the winners will be placed on honor shields which will be hung in the "Y" lobby to stand until bettered.

This afternoon the boys weighing 110 pounds or over are to meet. Tomorrow afternoon is the time set for the contests between the boys classed in weight between 95 and 110 pounds.

Subscribe for the Journal

# 1923 New Year Greetings!

## WITH SENSATIONAL MONEY SAVINGS

### A THREE DAY SALE Commences Saturday

Clean-Up of All Odds and Ends

**Men's Dress Shirts 59c**

You will find all sizes in the lot... Values to \$1.50 go at

**SALEM DRE.**

# THE PEOPLE'S CASH STORE

Children's Heavy Grade 25c to 29c Values

**SCHOOL HOSE . . 11c**

All sizes in black only. A wonderful value, you should not miss. Sale price per pair

# PRE-INVENTORY SALE

**1923 PREMIUM COUPONS**

As usual with purchases of 50c or more.

58x58 Round Scaloped

**TABLE CLOTHS \$1.49**

Regular \$2.50 values, you can use two or three at this inventory price.

Many elements enter into the reasons for this pre-inventory sale and drastic price cuts, aside from the fact that it is our usual clearance period. But the time has come for action rather than words; action on our part to mark prices still lower to assure speedy action on your part. A record breaking six months business is now revealed through its broken lines, and so-called odd lots which must be disposed of quickly. Every department shares—and the savings run to half and more.

## You Can Come and Expect Real Big Bargains

The result of our eagle eyed search through the stocks of every department in the store in preparation for our inventory. Reductions far greater than we anticipated will be in evidence. This sale is made imperative because of the largeness of our remaining stocks, and our desire to dispose of them immediately.

### — MEN —

**Boys' \$8.50 Wool Mackinaws**

All wool kangaroo brand Mackinaws. In all newest pretty plaids and plain colors. Made with large convertible collars. On sale at **\$4.85**

**Men's Leather Army Jerkins**

All leather army jerkins with olive drab all wool linings. A wonderful article for the sportsman or the working men. \$6.50 value. Inventory sale price **\$3.95**

**Men's \$16.50 Wool Overcoats**

Heavy quality wool Overcoats. Thoroughly lined, good belted models in all sizes. Special Inventory sale price, now **\$9.75**

**Men's Long Slicker Coats**

A large stock of slicker coats. \$5.00 and \$6.00 values. In all sizes for men. Well made and guaranteed for quality. Inventory Sale Price **\$2.98**

**Corduroy Duck Lined Coats**

Well constructed water resisting corduroy coats, full cut, well lined with good weight duck. \$5.00 values. Pre-Inventory Sale Price **\$2.69**

**Loggers Heavy Wool Shirts**

One large lot loggers shirts made to resist wet, double back, shoulder and sleeves. \$9.00 values. Pre-Inventory Sale Price **\$5.98**

**Men's Heavy Work Shirts**

Blue chambray and striped percale shirts. In all sizes from 14 1/2 to 17. Regular values to \$1.00. On sale commencing Saturday at **47c**

**Men's \$3.00 Khaki Work Suits**

Men's combination khaki work suits. Regular \$3.00 value. Full cut and well made. A clearance pre-inventory sale price at **\$1.85**

**Men's Heavy \$1.50 Value Unions**

Heavy winter weight cotton derby ribbed union suits. In all sizes. Well cut garments. Savings worth while in the great pre-inventory selling at **98c**

Ladies' black kid Shoes in all sizes, values to \$5.00, go at **\$1.98**

**Crown Flour**

Our Price Per Sack **\$1.75**

1 sack Blue Ribbon ..... \$1.49  
 Del Monte, Hard Wheat ..... \$1.75  
 10 lbs. Head Rice ..... 65c  
 9 lbs. White Beans ..... 65c  
 10 lbs. Red Mexican Beans ..... 73c  
 1 sack Oatmeal ..... 50c  
 1 sack Corn Meal ..... 29c  
 Shredded Wheat, 2 pkgs. .... 19c  
 Kernel of Wheat, per pkg. .... 15c

**Canned Goods**

5 cans Milk ..... 47c  
 5 cans Corn ..... 50c  
 Fancy Main Corn, 2 cans ..... 35c  
 5 cans Libby's Pork and Beans 50c  
 3 cans Booth Sardines ..... 55c  
 5 cans American Sardines ..... 22c  
 5 cans Salmon, tall ..... 55c  
 3 cans Stag Oysters, tall ..... 43c  
 3 cans Norwegian Sardines ..... 40c  
 Kellogg's Corn Flakes or Shredded Wheat ..... 10c  
 5 lbs. Economy Coffee ..... 90c  
 5 lbs. Cocoa in bulk ..... 40c  
 Gunpowder Tea, per lb. .... 30c  
 Instant Postum, small size ... 23c  
 Mince Meat, 1 can 25c value ... 10c  
 Fry's Delicious Hams ..... 27c  
 Picnics ..... 19c  
 Cottage Rolls ..... 28c  
 Large size Sweet Oranges, 1 dozen ..... 45c  
 California Solid Head Lettuce 15c  
 Celery ..... 19c  
 Cranberries ..... 23c  
 Mixed Nuts ..... 20c  
 Plain Mixed Candy ..... 15c  
 Chocolate ..... 23c  
 100 lbs. best Spuds ..... 75c

### — WOMEN —

**One Lot Ladies' Dresses**

Gingham and organdie dresses. A clearance assortment that include values to \$8.50. Nicely trimmed dresses—in the balcony department. Pre-inventory sale price **\$1.85**

**Girls' All Wool Sweaters**

Our eagle eye search has picked together assortments of all wool sweaters that formerly sold at \$4.98. Pre-inventory sale price (balcony) **\$1.85**

**Red and Navy Blue Middies**

All wool middies, with large sailor collars. Red and navy blue trimmed with white braid and chevrons. \$5.00 values. Inventory sale price **\$2.98**

**Crepe de Chine Undershirts**

A newly arrived shipment that must be cleared away before inventory time. All silk crepe de chine undershirts, some hemstitched and plain, scalloped and pleated ruffles. \$5.00 values at **\$2.95**

**Virgin Wool Pendleton Blankets**

Size 72x84 virgin wool Pendleton comfort batts made of pure fleece wool. \$3.50 values, on sale at **\$2.85**

**Pretty Plaid \$3.00 Value Blankets**

A real wonderful value. Large, double plaid blankets with pretty pink, blue and gray plaids. Pre-inventory sale price, per pair **\$1.98**

**Ladies' Silk Stripe Unions**

\$2.50 value ladies' silk stripe unions. Perfectly tailored union suits with long sleeves and ankle length. Some short sleeves with tight knee in the lot. Pre-inventory sale price per suit **\$1.69**

**Out Sizes Ladies' Unions**

We have received a special order of ladies' large size union suits, size 40 to 50. The lots are large enough to take action in reducing value. On sale **\$1.69**

**Ladies' Fine Kid Gloves**

Famous make of Aurille Borris imported grades of French kid gloves. Certain lot in all colors and sizes. Values to \$4.75 on sale at **\$1.79**

**1923 FREE DELIVERY**

With all orders of \$2.00 or over.

6 Inch Width Pretty Silk

**HAIR RIBBONS 19c**

Many colors and patterns to select from. Values to 35c per yard. Special

## A Clearaway of All Ready-to-Wear

### Plush Coats

Full and 3/4 lengths, values to \$32.50 on sale at **\$14.75**

\$12.50, \$15.00, \$10.00 and \$22.50 values in Tricotine and Canton

### Dresses

In assorted colors and trimmings at **\$8.75**

Overlace trimmed Evening and Party Dresses, values to \$32.50 go at \$14.50.

**1923 HOT COFFEE**

Served to everybody in the basement.

Ladies Fine Gauge

**COTTON HOSE 11c**

Black and brown only 25c per pair, value. On sale at per pair

**56 Inch \$3.50 Wool Coating**

Very suitable for capes, etc. Price now **\$1.98**

**54 Inch \$1.50 Wool Flannel**

In assortment of colors. Special per yard **95c**

**Ladies' Bed Room Slippers**, values to \$1.75 go at **89c**

**1923 FREE CALENDARS**

1923 Calendars now in for free disposal to our customers.

Our Entire Stock of

**SILK KIMONAS \$7.95**

A complete closing out. Values to \$35.00 in the lot. Special at