

RECEIVER FOR BANK IS NAMED

Affairs of Title Guarantee & Trust Co. of Portland in Bad Shape.

Heavy Investments on Which Officers Could Not Realize Quickly and Steady Drain on Deposits Are Chief Cause of Suspension—Action in Federal Court.

Portland, Nov. 7.—Distress of the Title Guarantee & Trust company reached a climax yesterday when Judge Wolverton of the United States District court ordered the institution into receivership, on application of Nathan Coy, a stockholder, through Joseph Simon, attorney. Judge Wolverton appointed as receiver George H. Hill, vice president of the bank. The matter was taken into the Federal court because Coy is a nonresident of Oregon, living near Boston.

The bank closed on Monday of last week, with only \$9,000 bank money in its vaults and \$9,000 due from other banks, out of deposits aggregating \$1,800,000. In the succeeding holidays proclaimed by the governor, the bank, unlike the other money institutions of the city, remained closed.

The trouble of the bank was precipitated by the call of State Treasurer Steel, on the last day it was open for business, for \$100,000 of state funds. The state has on deposit \$395,000. This money, says J. Thorburn Ross, president of the company, and other bank officers, is amply secured by surety bond in Treasurer Steel's favor for \$100,000 and by timber land collateral made over to him in the last few days, from the assets of the bank. How much deposits will get of their money depends on the handling of the bank's assets, which are of a kind that cannot be turned quickly into cash. They consist chiefly of real estate. The liabilities are placed at \$2,560,000 and the assets at \$3,000,000.

The failure of the Oregon Trust & Savings bank last August, started a run on the Title Guarantee & Trust company, resulting in withdrawal of \$485,000 deposits up to October 28. This exhausted the bank's supply of ready funds and it was unable to realize on its several big projects.

ALL PULL TOGETHER.

San Francisco unite in support of Mayor Taylor.

San Francisco, Nov. 7.—The election of Mayor Taylor, District Attorney Langdon and the greater portion of the Good Government ticket appears to have inaugurated an era of good feeling in San Francisco. The bitterness of the campaign has vanished overnight, as though by magic. Men and journals who led the opposition to Dr. Taylor were outspoken today with pledges of loyalty and co-operation. P. H. McCarthy, the defeated candidate of the Union Labor party, in a signed statement, promised his services tonight to the administration. Daniel A. Ryan, the defeated Republican candidate, also assured Dr. Taylor of his co-operation. The Evening Post, which has fought Taylor during the campaign, published last night an editorial in which the mayor was highly praised.

TELEGRAPHERS TO GO BACK.

Executive Board Asks Authority to End Strike.

Chicago, Nov. 7.—The national executive board of the Commercial Telegraphers' union of America yesterday prepared a circular letter for issuance to all local unions asking them to vote upon the question of granting authority to the board to call off the strike which has been on for the past three months. The letter will be sent to all locals today and the official order ending the strike will be issued as soon as two-thirds of the locals have signified their willingness to end the fight.

Small Bank Closes Doors

San Francisco, Nov. 7.—The Citizens' State bank, one of the small financial institutions of San Francisco, closed its doors yesterday and announced through its president and principal stockholder, R. E. Ragland, that the bank had decided to suspend business until the holidays declared by Governor Gillette had passed. He also declared that the institution was sound and would be able to meet all its obligations. The liabilities of the bank, according to Mr. Ragland, are \$91,000, and he places its resources at \$140,000.

Forest Fire is Raging.

Deadwood, S. D., Nov. 7.—Reports from the lumber camps of the McLaughlin Tie & Timber company at Westhatch, 26 miles south of here, tell of a heavy timber fire raging to the west of the camp and close to the Wyoming border. The company sent out a special train with 75 men to save its preserves, but the train was checked by flames. The company has 500,000 feet of cut timber lying in the path of the flames, which will probably be lost.

Japanese Land at Manila.

Manila, Nov. 7.—The Japanese cruisers which were sent to the Jamestown exposition, have been anchored in Manila bay on their way home. A series of entertainments has been planned for their officers and men and every courtesy will be shown them by the insular army and navy.

BEST ASSETS ASSIGNED.

Preferred Creditors Get Cream of Resources of Portland Bank.

Portland, Nov. 8.—Developments yesterday in the bank failure of the Title Guarantee & Trust company were as follows: Marquam building, included as \$400,000 asset, is not available for meeting claims of depositors, because held as security by Ladd & Tilton, for \$607,000 debt.

Three depositors of broken bank, dissatisfied with appointment of George H. Hill as receiver, petition Federal District court for involuntary bankruptcy, their object being to supplant the receiver with trustee appointed by bank's creditors.

Validity is doubted of assignment to State Treasurer Steel for security for \$395,000 state deposits, of timber land collateral in Benton and Marion counties.

So much of assets of bank are assigned to preferred creditors that it looks as if depositors will suffer heavy loss. State Treasurer Steel exacted only \$100,000 security for \$395,000 deposits of public funds, thereby violating the law.

It seems likely that Treasurer Steel's bondsmen will be called on by the state to make good the loss of public funds.

The American Surety company has given bond for \$650,000, and six Portland men for \$50,000—J. Thorburn Ross, Wallace McCamant, Louis G. Clarke, J. H. Peterson, M. B. Rankin and J. W. Cook. Ross' liability is \$25,000.

District Attorney Manning hears that the bank received deposits while insolvent, and that there were swindling operations, and will make investigation.

MAKE NEW YORK PAY.

Senator Heyburn Makes Vigorous Appeal to Roosevelt.

Washington, Nov. 8.—Senator Heyburn called on the President yesterday to protest against further deposits of government money with New York banks until those institutions consent to pay reserves of Western banks in cash instead of cashier's checks. The president requested the senator to present his views in writing, which he did as follows:

"On behalf of the people of the Western states, and especially those of the Northwestern states, I would urge that no further deposits of money from the treasury of the United States be made in New York banks except on the condition that such banks shall immediately make available in money to the banks in such Western states the full amount of the reserves held by such New York banks on account of such Western banks. The tying up of many millions of dollars of Western money representing the reserves of the Western banks held by New York banks must inevitably result in empowering the New York banks to determine the time and conditions of free resumption of banking functions by the Western banks, whereas, if the reserves of the Western banks could be converted into available money at once, the financial situation of the West would be free from domination on the part of the East.

MAY CALL EXTRA SESSION.

Gillett to Consult Bankers—Gold is Circulated in San Francisco.

San Francisco, Nov. 8.—At a conference with members of the clearing house and leading business men today Governor Gillett will be urged to call an extra session of the legislature to take some action regarding the present financial situation, in view of the fact that taxes become delinquent November 30.

Local banks are much more optimistic over the situation today, and the fact that business does not appear to be seriously disturbed by the use of the clearing house scrip is giving them much encouragement. The new paper money is being accepted everywhere without question and business is going ahead as usual.

From the subtreasury here \$945,000 went out in gold yesterday. Interior cities got some of this coin, and the balance went into the banks here. More will be paid out today.

Army Moving on Utes.

Omaha, Nov. 8.—Colonel Frank West and eight troops of the Second United States cavalry from Fort Des Moines were today ferried across the Missouri river at Forest city, opposite the Cheyenne agency in South Dakota, after reaching Gettysburg last night and marching 18 miles across the country. The command will continue the march tomorrow for Thunder Butte, 80 miles further west. It now appears to the army men that the campaign against the Utes may keep the soldiers busy all winter.

German Warship Blown Up.

Kiel, Nov. 8.—The boilers of the German school ship *Bleucher* exploded this morning while the vessel was near Murwick. The vessel has recently been used as a receiving ship. At a late hour tonight 10 bodies had been found on board the ship and a roll call of the crew showed that not other men were missing. Several of the wounded men are not expected to recover. Three hundred of the crew were absent manuevering.

Reclamation of Zuydersee.

The Hague, Nov. 8.—The government has presented to parliament a bill for the reclamation of a portion of the Zuydersee at a cost of \$11,200,000. The work will occupy seven years and will yield about 40,000 acres of fertile land.

HAPPENINGS GATHERED IN AND AROUND WASHINGTON, D. C.

MONEY FOR OLD SOLDIERS.

Government Prepared to Supply Coin for Pension Vouchers.

Washington, Nov. 7.—Word reached the Treasury department today that because of reluctance to part with the currency they have on hand, national banks throughout the country are declining to cash pension vouchers, disbursing officers' drafts and other obligations of the government. Government Treasurer Treat took measures to relieve the condition of affairs and sent telegraphic advices to all the subtreasurers to make prompt payment of currency to all person holding such checks or drafts of what may be due them. These advices were as follows:

"Upon any national bank forwarding to any subtreasury checks of United States disbursing officer, including pension checks, for payment thereof, if properly indorsed when presented and paid under guarantee by any bank, currency will be shipped in payment thereof by express."

FURTHER LAND REFORMS.

Commissioner Provides for Recording Patents When Papers Lost.

Washington, Nov. 8.—The commissioner of the general land office has formulated a plan whereby parties having some interest in land, patents for which were issued years ago but which have never been called for by the patentee, may, without incurring the expenses of searching for lost duplicate receipts or furnishing abstracts of title, have such patents sent directly to the proper county officer for record.

It is believed that this method will be the means of placing many of these ancient instruments on record and of straightening out title without imposing extra expense upon interested parties other than the fees of county officers. It is said that many valuable tracts are thus involved.

Simplify the Entry Blanks.

Washington, Nov. 7.—The general land office is engaged upon work of revising the forms of applications to make entry under the various public land laws and the consolidation into one form of the application and the necessary affidavits which are required to be executed by each entryman. The idea is to secure uniformity in this matter as to style and size of the forms and at the same time reduce to a minimum the number of papers to be executed by the applicant. Under the new forms but one signature will be required.

Creates Bird Reserve

Washington, Nov. 7.—The president has created a bird reserve on the west coast of Oregon at Three Arch rocks, and three reserves on the coast of Washington at Flattery Rocks, Quillayute Needles and Kopalak Rock. These reserves are localities where the birds breed in immense numbers and the object of the president is to prevent extermination of the feathered bipeds so far as possible. The reserves embrace the most prolific breeding places along the coast lines of the two states.

Throwing Dirt at Panama.

Washington, Nov. 7.—The engineers on the Panama canal continue to increase the amount of excavation each month, according to a cablegram received today at the canal office from Chief Engineer Goethals, on the 13th inst. The total excavation for October reached the unprecedented figure of 1,888,729 cubic yards, as compared with 1,481,207 cubic yards for September. For October last year, the total excavation was 538,254 cubic yards.

Evans Not in Danger

Washington, Nov. 7.—Rumors that Admiral Evans will be disciplined on account of the speech he made before the Lotus club in New York on Saturday, in which he said his battleships were ready for "a fight or a frolic," are groundless. It is no secret that the fleet will be in fighting trim when it sails, hence the officials of the Navy department say that Admiral Evans betrayed no official secret.

Complete Jetty Soon.

Washington, Nov. 8.—The department has now assured that the jetty at the mouth of the Columbia will be completed in three years. It is thought that the additional \$1,700,000 which was stipulated as the maximum in the last appropriation bill will be sufficient to carry the project to completion when the government believes navigation on the Columbia river will be placed in an admirable situation.

Reject Lumber Bid.

Washington, Nov. 8.—The Cascade Lumber company's bid on 60,000,000 feet of standing timber in the Yakima valley has been rejected, together with all others, by the secretary of the interior. Protests by lumber men against the engineers' estimate of the amount standing caused inquiry with the result that the secretary determined to dispose of it in another manner.

Changes Cello Plans.

Washington, Nov. 7.—Colonel Roessler, engineer in charge, is revising the plan for work at the Cello canal, because it was found that the foundations are of a character different from that originally claimed. The War department discovered that the plans drawn by the first engineers were based on inaccurate assumptions, necessitating changes.

AFTER FEDERAL CHARTERS.

President Roosevelt Wants to Supervise Trust Companies.

Washington, Nov. 5.—President Roosevelt will recommend to congress a Federal charter for trust companies. This scheme, it is understood, has the indorsement of Secretary of the Treasury Cortelyou and Comptroller of the Currency Ridgely.

President Roosevelt believes that the same care should be exercised in the inspection of trust companies as in the case of national banks. It is held that any trust company refusing to participate in the prestige coming from the possession of a national charter would be viewed with suspicion by the public. Some of the high officials of the administration believe that under the present laxity of supervision many of the trust companies are doing business in a manner that is not conducive to public welfare.

Lithographers Come Under Contract.

Washington, Nov. 6.—Eight European lithographers brought here under contract and held at Ellis island pending a decision on the protest by the American Federation of Labor will be admitted. Secretary Straus based his decision to admit the foreigners on an opinion by Attorney General Bonaparte in a previous similar case, in which the attorney general held that the admission was not in violation of the law, as there was a shortage here of lithographers. Mr. Straus said the present contract had been made in good faith, based on Mr. Bonaparte's ruling. He would consider any new case, he said, on this point, without prejudice.

To Investigate Overcapitalization.

Washington, Nov. 5.—A searching investigation will be made by the house committee on interstate and foreign commerce, according to the prediction of Congressman Mann, of Chicago. Mann talked with the president today concerning the work of the committee. Mann said pressure was being brought to bear to prevent agitation on the ground that it would mean a continuance of the money panic. Mann, however, thinks an agitation would have an opposite effect. He said: "If we cannot get legislation on the subject we will at least have an investigation."

Held in Honours Jail.

Washington, Nov. 5.—The State department has been advised by the American consul general at Tegucigalpa of the recent arrest and imprisonment at San Pedro, Honduras, of an American citizen, Dr. O. B. Hunter, on charges of a trivial nature, connected with the transfer of a piece of property. The consul general has been instructed to report all the facts to the State department, and upon this presentation instructions will be given to the American minister at Honduras to intervene in the case.

Cancels Sale of Timber.

Washington, Nov. 6.—The secretary of the interior has cancelled the award of sale of timber around Lakes Clelum, Kachess and Kachelus, Washington, recently made to the Wascade Lumber company, of North Yakima. The timber is to be readvertised either by lump sum bids for the timber around each lake or by sealing. On April 7 bids were advertised for the sale of timber around these lakes and also around Bumping lake, involving about 63,000,000 feet of timber, 2,000 telephone poles and 20,000 ties.

Confers With Steel Kings

Washington, Nov. 6.—President Roosevelt conferred for nearly two hours today with Secretary Root, E. H. Gary, chairman of the United States Steel corporation, and Henry C. Frick, also of that corporation. The only statement obtainable at the White House was to the effect that the conference dealt solely with the financial situation. It was said that the president contemplated no direct statement at this time.

Heirs Seek Large Sum.

Washington, Nov. 6.—Heirs of George Washington are seeking to recover a large sum from the government on account of lands granted to him along the Ohio river and which subsequently were inadvertently given by congress to actual settlers. An administrator of the undistributed assets of his estate was appointed today by the Circuit court of Fairfax county, Virginia, on a petition of the heirs-at-law, Lawrence and S. W. Washington.

Railroads Kill Five Thousand

Washington, Nov. 9.—Five thousand persons were killed and 76,286 injured in railroad accidents in the fiscal year ended June 30 last, according to figures published today by the interstate commerce commission. This is an increase of 775 in deaths over last year and an increase of 9,577 in the number injured.

Oregon Postmasters Appointed.

Washington, Nov. 6.—Oregon postmasters have been appointed as follows: Alsea, Joseph C. Raycraft, vice T. R. Chandler, resigned; Bonita, William A. Simmons, vice Nina Jackson, resigned; Rickreall, Daniel W. McPhee, vice M. T. Eakin, resigned.

Wants Canal Widened.

Washington, Nov. 6.—Secretary of the Navy Mottley today recommended that the width of the Panama canal be increased to 200 feet instead of 110. The recommendation was made in response to a request from the War department.

ELECTIONS IN MANY STATES.

Johnson Wins Contest at Cleveland and Taylor at Frisco.

New York, Nov. 6.—Elections held throughout the country yesterday passed off in comparative quiet. The returns from various sections show the following results: Massachusetts reelects the entire Republican state ticket, headed by Governor Curtis Guild, Jr. Henry M. Whitney, the Citizens-Democratic candidate for governor, polled a much heavier vote than Charles W. Bartlett, the anti-merger Democrat.

Pennsylvania elects John O. Sheatz, Republican, head of the ticket, for state treasurer, by a large majority.

New York state elects Edward T. Bartlett and Willard Bartlett, joint candidates on the Republican and Democratic ticket for justices of the court of Appeals, over the candidates of the Independence League (Hearst).

New York City elects the Tammany candidates by considerable majorities over the Independence League Republican candidates.

The Maryland contest for the governorship is in doubt owing to lateness of returns. Conservative estimates based on meager returns give Crothers, Democrat, for governor, a plurality of 6,100 to 8,000.

The Rhode Island returns indicate the re-election of Governor James H. Higgins, Democrat, over Frederick H. Jackson, Republican, by a plurality estimated at about 1,500, showing a Democratic gain over the plurality of last year.

The election of the Democratic ticket in Mississippi, headed by E. F. Noel for governor, is a foregone conclusion, as there is no opposition ticket.

The Kentucky returns indicate Republican gains, but whether they will be enough to overcome the last Democratic majority is not yet evident.

In Nebraska, M. B. Reese, Republican candidate for the Supreme court, the most important state office voted on, is undoubtedly elected.

The American or anti-Mormon ticket at Salt Lake City is estimated to have the largest pluralities ever given in that city.

At Toledo, Mayor Brand Whitlock and the entire Independent ticket is re-elected.

Cincinnati elects Colonel Leopold Markbreit, the Republican candidate for mayor.

At a very late hour the figures favor the election of Katzenbach, Democrat, as governor of New Jersey, but his lead was very narrow over Fort, Republican, less than 1,000 separating them.

Good Government Wins.

San Francisco, Nov. 6.—At 1 o'clock this morning a totaling of the partial returns indicates the election of almost the entire Good Government city and county ticket, including mayor, district attorney, board of supervisors, treasurer, assessor, tax collector, recorder, city attorney, public administrator, sheriff, coroner and two police judges. The Union Labor party may have saved its incumbents in the offices of auditor and county clerk.

On a basis of a 10 per cent count of the votes in 249 of the 273 precincts—with the Mission district largely to be heard from—Mayor Taylor's plurality over the Union Labor candidate, P. H. McCarthy, should approximate 9,000; District Attorney Langdon's plurality over McGowan, the Union Labor nominee, 18,000; with Ryan, Republican, running a poor third in the mayoralty race.

Johnson Four-Time Winner.

Cleveland, O., Nov. 6.—Mayor Tom L. Johnson was yesterday elected for the fourth time as mayor of Cleveland in a hard fought battle, in which the Republican ticket was headed by Congressman Theodore E. Burton, chairman of the house committee on rivers and harbors. At midnight Chairman Baker, of the Republican committee, conceded the election of Johnson by 5,000 plurality. The Johnson headquarters has his plurality at a higher figure, and the election of the entire Democratic city ticket is indicated by 5,000 or more. The Democrats elected a majority of the councilmen.

Burton made considerable gains over the vote of two years ago, when William H. Boyd was the Republican candidate, but the gain was not sufficient to overcome the strong Johnson lead.

Taft Not Hunting War.

Manila, Nov. 6.—Secretary Taft is considering the abandonment of the rest of his tour of the world and an immediate return to the United States. The financial crisis in the United States, urgent political demands and the recent mutiny at Vladivostok is understood to be behind his determination to return. No positive decision has been reached, but Taft's return is expected in official circles. It is not thought that Taft has any fears, but it would be unpleasant for him to run into a battle between Russians.

Alton Road Loses.

Chicago, Nov. 6.—During the last four months the Alton road has lost approximately \$150,000 by reason of the operation of the two-cent passenger law in the states of Illinois and Missouri. General Passenger Agent Charlton, of the Alton, has kept careful statistics of sales and receipts of passenger tickets since the law went into effect, and has made a careful comparison of the business done during the corresponding months of former years.

Pacific a Jap-American Lake.

New York, Nov. 6.—"The Pacific ocean must become a Japanese-American lake. We will stand together about it, but if we cannot, we can then fall apart." These were the closing remarks of Rear Admiral Coghlan's address last night at the celebration of the mikado's fifty-seventh birthday.

NO DECISION ON EXTRA SESSION

President Says Nothing, but Congressmen Oppose Plan.

Carvass of Leading Officials and Bankers Shows Great Hostile Majority—Too Soon Before Regular Session—Harriman Wants Quiet and Rest.

New York, Nov. 5.—Financiers of New York hold opposing views regarding the suggestion that President Roosevelt call an extra session of congress at once to provide for currency reforms. Half a dozen members of congress, men prominent in the house, oppose it. The financiers who oppose a special session of congress generally favor currency reform, but they hold that the regular session of congress is so near that the subject can be considered then.

Leslie M. Shaw, president of the Carnegie Trust company and former secretary of the treasury, is one of those who favor immediate action. He says if congress had acted last winter the crisis through which we are now passing would not have happened.

"Wise legislation," he said, "cannot be passed too quickly."

E. H. Harriman, James Stillman and Henry Clews are against the idea. Mr. Harriman said:

"No extra session can help existing conditions. What we need is rest and quiet, and the opportunity for things to become normal."

James Stillman, president of the National City bank, said:

"We should have more currency. Financiers have known this for years. I have worked for it, but when it comes to adopting legislation we must go slowly. So far as present conditions are concerned, all that is needed is for the press to keep on reassuring the public that there is no occasion for apprehension. Values are absolutely fixed, but, of course, we cannot have money with which to do business if the people hoard it away. There is no danger, and the people should understand this."

Henry Clews said:

"No harm will be done by waiting for the regular session. The present difficulty will gradually pass away, day by day. We are already over the worst of it. There's no longer any sting of panic. As soon as congress does meet, it will be for the president then to present his views on the situation to them and start them on their work."

Among the congressmen interviewed on the subject, and all of whom expressed opposition to the idea of calling a special session to consider the matter, were Charles N. Fowler, chairman of the house committee on banking and currency; W. P. Hepburn, chairman of the interstate and foreign commerce committee; John Dalzell, Jos. H. Gaines and W. C. Calderhead.

BUILD WAR AIRSHIP.

Contract Signed for Construction of First for Government.

St. Louis, Nov. 5.—J. C. Mars, of the American Airship & Balloon company, of New York, arrived in St. Louis today from Washington to select a site for the aerodrome the company will use for the construction of air craft and in which the first war airship ever built in the United States for the government will be erected. The contract for the airship has just been closed in Washington, General Allen, of the War department, acting for the government. The airship will cost the government \$10,000 and will be modeled after the Beechey, shown here in the recent aeronautical contest. According to the plans it will carry two men and will be capable of a speed of 25 miles an hour. A 50 horse power engine will furnish motive power. A light gun will be mounted on the framework.

Will Catch "Higher-Ups"

San Francisco, Nov. 5.—Following the arrest Saturday of Marcus D. Hyde and Grant Smith for alleged participation in land frauds, agents of the government state that this is only a preliminary step to the prosecution of rich and powerful interests in this state. It is said that the agents found in possession of Smith a number of letters that incriminate "higher-ups" who will be drawn into the government dragnet. Smith, who is a printer, is still in the Alameda county jail, unable to give bail.

Chaos on Russian Railroads

St. Petersburg, Nov. 5.—It was announced here today that the tour of inspection just concluded by the minister of ways and communications through Southern Russia, the Caucasus, Turkestan and Central Asia revealed complete chaos in the railroad system. The statement is made that the railroads are in the hands of revolutionists and that plans for armed uprisings are spreading everywhere. The minister himself narrowly escaped death.

Ergo Gold from London.

Chicago, Nov. 5.—The First National bank today engaged \$50,000 in gold for importation from London and the Illinois Trust and Savings bank an additional \$500,000. This makes a total of \$5,750,000 engaged in London by Chicago banks.