

FARM LOAN LAW

Its Provisions Explained by the U. S. Department of Agriculture.

By reason of the facilities created by the Federal farm loan act, which was passed last summer, it will be easier in the future for a farmer to secure money to make needed improvements on his farm, or for the purchase of live stock, and it will be easier also for the landless man to purchase a farm, according to a recent publication of the United States Department of Agriculture (Farmers' Bulletin 792) entitled "How the Federal Farm Loan Act Benefits the Farmer."

The Federal land banks established under this act will stand ready at all times, it is expected, to lend money to farmers on farm-mortgage security. The interest charges will be not more than six per cent, nor more than one per cent above the rate paid on the bonds sold by the banks. If 4 1/2 per cent bonds should be issued, therefore, the rate charged on loans would be 5 1/2 per cent or less. There will be no commissions or bonuses. The loans will be made for periods of time ranging from 5 to 40 years, thus doing away with the trouble and expense of frequent renewals.

The payment of a certain part of the principal annually or semi-annually, with the interest, will be required. The total payment, including the interest, will be the same for each year, and will be just large enough so that the entire principal will be paid off at the end of the period. The annual payment thus required to pay off a loan of \$1,000, with interest at 5 per cent, in 20 years, is \$60.94.

After a loan has run five years the borrower will be permitted to pay off the whole amount if he desires, on any interest date, or to make partial payments in addition to the regular installment.

The requirement of installment payments on the amortization plan, as outlined above, will serve, first, to cultivate habits of thrift in the borrower, and second, to make possible the placing of the loans at a lower rate of interest, since the gradual reduction of the principal constantly improves the security for the unpaid balance. The privilege of optional payments after the first five years leaves the borrower free to discharge his indebtedness before the end of the loan period, if he finds it convenient to do so.

The Federal land banks will perform three important services: (1) They will convert the security which farm mortgages afford into negotiable form, known as farm-loan bonds. (2) They will furnish additional security for the protection of these bonds, through their capital and surplus, and thus make the bonds more attractive to investors. (3) They will sell the land-bank bonds in the open investment market, which, for obvious reasons, the small farmer could not reach to advantage.

The bonds are to be issued in denominations ranging from \$25 to \$1,000, and it is expected that the bonds of small denomination will encourage saving through their appeal to individuals who have not been in the habit of making investments. The bonds will be secured not only by farm mortgages deposited in trust with the government official (the registrar for the land-bank district) but also, as indicated above, by the capital and surplus of the 12 land banks.

Both mortgages and bonds will be exempt from all forms of taxation. Farmers who wish to obtain money from the Federal land banks will ordinarily be obliged to form local loan associations, and get their loans through these associations. The local loan associations will improve the credit of their members and reduce the cost of their loans through the performance of certain definite services, among which are the following: The committee called the "loan committee" of the association will appraise the property offered as security and approve all applications for loans which are sent to the land bank. The secretary-treasurer of the association will transmit the papers and carry on all correspondence with the land bank relative to the loans. The association will guarantee the mortgages of its members, the liability of any individual member being limited, however, to an additional sum equal to the amount of his capital stock, or approximately to five per cent of his own loan.

One important function of the new system will be to establish safe standards for the farm-mortgage business of the United States; for it is not proposed to extend credit except on the basis of proper security. In addition to the indorsement of the local association, every loan must have the approval of one of the salaried appraisers appointed by the Government for the several land banks. Further, not more than \$10,000 may

be loaned to any borrower, nor more than 50 per cent of the value of the land offered as security, plus 50 per cent of the value of the machinery and the money paid by the borrower for special purposes, such as the purchase of farm land, improvements, equipment, fertilizers, for live stock, or for the payment of existing indebtedness.

The Federal Farm Loan Board of the Treasury Department has general charge of the system. The Department of Agriculture will cooperate with this board in supplying information and rendering assistance to farmers who desire to take advantage of the Federal farm loan act, especially with reference to the organization of local loan associations.

Getting Ready for War.

That the United States government is taking every precaution to prevent the possibility of German spies getting into the government service is indicated by an incident in connection with the local Coast Guard station says the Bandon World.

The day following severance of diplomatic relations Capt. Robert Johnson received a message from Washington asking if Frederick Reimann, a surferman of the local crew, had his final citizenship papers, and if not to discharge him immediately. Reimann is of Prussian birth and has been in the service a number of years. He is now a full fledged American citizen, but it was only last December that he received his final papers. This fact was wired to Washington immediately and no doubt the incident is closed.

Lighthouse Closed to Visitors.

Another precautionary movement on the part of the government is the closing of all lighthouses to visitors. Capt. O. Wren, in charge of the local station, received word to that effect early this week and it is now impossible to gain entrance to the local place.

Preparing for Signal Service.

In the event war is declared the Coast Guard crew will be disbanded and the officers and men will automatically come under the direction of the Navy department at Washington. It is aimed to use them largely in the signal service, and in view of perfecting them in that work, the local crew has been drilling faithfully for the past few months in an effort to master the requirements. This is on orders of the Coast Guard department headquarters, which orders went into effect several months ago. It is a common sight to see the boys out with hat in hand making peculiar high signs to each other, or at night flashing lights to one another from various parts of the town.

Panther Off for 30 Days.

U. S. Steamboat Inspectors Edwards and Wynn and Clerk A. F. Merrill returned to Portland Saturday after investigating the facts in regard to the collision of the steamers Telegraph and Dispatch at the Prosper landing January 29th.

Capt. Allan Panter, of the Telegraph had his license as master and pilot suspended for thirty days on being found guilty of careless negligence.

Only two witnesses were called, one being Capt. Thos. D. White, of the Dispatch, and the other Capt. Allan E. Panter. It is said that on the conclusion of Panter's testimony, the inspectors concluded the hearing, saying that Capt. Panter's own evidence convicted him.

It seems that the boats were at the dock, the Dispatch in the rear. She started to back out and gave one whistle that she was going to pass the Telegraph on the starboard side. Capt. Panter also started to back out about the same time. Just then he looked back and saw the course of the Dispatch. He answered with one whistle. The Dispatch's cabin caught on the frame of the Telegraph's stern wheel and was considerably damaged. The inspectors held that Capt. Panter should have blown the danger signal instead of the signal "all right, go ahead," as the one whistle indicated.—Coos Bay Times.

Michele Soon to Come Back.

The U. S. dredge Michele, which is being overhauled in Portland, will be here in another month and will commence work on the ship channel across the Coos Bay bar. Last April when the dredge commenced work the average mean depth was 22 feet and when her summer's work was completed the depth was increased to 30 feet. Capt. Folhemus believes that this year the dredge will deepen the bar channel to 35 feet.—Harbor.

While other sections of the coast road are being used only occasionally by autos, that portion between here and Brookings is being used regularly. The mail goes by auto stage, and has not missed a trip this winter. Yet some sections of the State profess to believe that the roads of Coos Bay are to be avoided.—Gold Beach Reporter.

Food Conditions in Germany.

As to the actual food conditions prevailing in Germany now, this from an Associated Press correspondent in double column and entirely reliable: "There is a deadly monotony about meals in the average household. Breakfast generally consists of rolls, marmalade (often made of pumpkins) and a decoction of roasted acorns, eye, chicory and what not that goes by the name of coffee. There is no real coffee left. Some tea at high prices still is to be had, but the poorer people drink a brew of linden blossoms, raspberry leaves or leaves of other shrubs or trees. For the "second breakfast" there is dry bread.

"Dinner generally consists of boiled potatoes with salt, some kind of boiled vegetable, and on perhaps two days of the week a tiny piece of meat. Fish takes the place of meat on other days, unless one can buy a goose at \$1.50 a pound (they cost \$2 a pound just before Christmas) a duck at \$1.44 a pound, a turkey at \$1.57 a pound, or a hen at \$1.08 to \$1.20 a pound. Comparatively little game comes on the markets, apparently going to the hotels and restaurants.

"Supper is the problem in the average household. Generally there are no potatoes left over from noon, and if there are, there is no fat in which to fry them. The usual German supper before the war consisted of cold meats, sausages, cheeses, bread and butter and beer. There is no meat, no cheese and no sausage, no butter on four or five days of the week, no more bottled beer, and many saloon-keepers refuse to sell beer to be consumed off the premises. The beer moreover, is all but undrinkable.

"There remains then only bread and fish, fresh, smoked, dried or canned. Here the problem of cost is added to that of monotony. The writer paid in Berlin \$1.20 a pound for ordinary lake trout and 84 cents a pound for small freshwater bass. Dried salted fish costs 36 cents a pound and smoked eel \$1.92 and \$2.40. Smoked geese breast costs \$3 to \$3.50 a pound, and boiled shrimps are 72 cents.

"The weekly allowance of meat of all kinds in the Greater Berlin municipalities runs from 5 1/2 to 6 1/2 ounces. The cheapest variation cost about 80 cents a pound; the dearest 75 cents.

"One of the most serious deprivations continues to be the lack of fat and oils. The weekly allowance of butter and margarine together is a little less than three ounces a person. Oil is so expensive that it is out of the reach of the great majority. The Associated Press correspondent paid \$2.12 for about two-thirds of a pint of kerosene oil to be used for frying. Goosefat costs \$4.90 a can of 17 3-5 ounces, and is the only fat, except vegetable oils, that can be bought without a card."

Charles Hall Indorsed.

The following is the resolution adopted by the county court last week and addressed to Governor Withycombe:

Whereas, It is presumed that a law will be enacted at the present session of the Legislature of the State of Oregon, creating a State Highway Commission composed of three members to be selected and appointed by the Governor from the three Congressional districts of the State of Oregon, and

Whereas, Charles Hall, of Marshfield, Oregon, is a citizen of Coos County, Oregon, who is vitally interested in all road matters and is the president of the Good Roads Association of Coos County, Oregon, and has been instrumental in interesting the citizens of this County and of the State in advocating and striving for better roads, and it was due primarily to his efforts that a bond issue was carried in Coos County, Oregon, for \$382,000.00 for the permanent improvement of roads, and

Whereas, The County Court of Coos County, Oregon, believes that said Charles Hall would be a very valuable member of such State Highway Commission.

Be it therefore resolved, That the County Court of Coos County, Oregon, does hereby recommend and urge your excellency, the Governor of the State of Oregon, to appoint Charles Hall as a member of the State Highway Commission from the First Congressional District of the State of Oregon.

Done in open court this Ninth day of February, 1917.

Get Lots of Herring.

At Marshfield a few of the fishermen who have small meshed nets have been lucky of late in catching herrings. One day last week over four tons were piled on the wharf in front of the cold storage plant. This is the largest amount ever known to be caught at one time. Fishermen are paid one and one-half cents per pound for the herrings, which for the most part are frozen and shipped out side.—Harbor.

Take that charge to A. A. Paul, Coquille Garage, Satisfaction guaranteed.

NOTICE OF SALE ON FORECLOSURE.

NOTICE is hereby given that under and by virtue of an execution and order of sale issued out of the Circuit Court of the State of Oregon, for the County of Coos, on the 19th day of January, 1917, in a certain cause wherein E. K. Gulliford is plaintiff and E. H. Kern and Mary E. Kern, husband and wife, are defendants, commanding me to make the sum of \$223.50 with interest thereon at the rate of 10% per annum from the 11th day of January, 1917, and an attorney fee of \$20.00, and costs and disbursements taxed at \$10.20, and costs upon said execution out of the herein-after described real property. I will, on Saturday, the 3rd day of March, 1917, at the hour of Ten o'clock, in the forenoon of said day at the front door of the County Court House, in the City of Coquille, Coos County, Oregon, offer for sale and sell at public auction to the highest and best bidder for cash in hand, all of the right, title and interest of the said defendants in and to the following described real property, to-wit: Lots One and Two in block Sixty-four in Elliott's Addition to Coquille City, Coos County, Oregon, according to the plat thereof on file and of record in the office of the County Clerk of said Coos County, Oregon. Said sale being made subject to redemption in the manner provided by law.

Dated this 27th day of January, 1917.
W. W. Gage,
Sheriff of Coos County, Oregon.

NOTICE OF FINAL ACCOUNT.

Notice is hereby given that the undersigned did on the 19th day of January, 1917, file in the office of the county clerk of Coos county, Oregon, his final account in the matter of the Administration of the Estate of J. H. Kime, deceased, and the county court has fixed the 20th day of February, A. D. 1917, at 10 o'clock A. M. as the time and the office of the county judge in the county court house in the City of Coquille, Coos county, Oregon, as the place for hearing objections to such final settlement of the estate.
Charles I. Kime,
Administrator.

Professional Cards

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PHYSICIAN and SURGEON.
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Coquille, Ore.
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Money to Loan on Real Estate
Office in Robinson Building,
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Richmond-Barber Bldg
Coquille Oregon

DR. G. W. LESLIE
Osteopathic Physician
Graduate of the American School
of Osteopathy of Kirksville, Mo.
Office in Eldorado Block,
Marshfield Oregon

DR. C. W. ENDICOTT
DENTIST
First N'V Bank Bld'g Phone
Main 11, Coquille, Oregon.

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Office in Farmers & Merchants
Bank Building, Coquille, Ore.

A. J. SHERWOOD
ATTORNEY AT LAW
First National Bank Building
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E. D. SPERRY
ATTORNEY AT LAW
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Dr. F. G. BUNCH
Dentist
Office in Bank of Myrtle
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So will you not make it a point to come into this bank more frequently and give us the opportunity to learn your requirements as well as to show you how practical our assistance in banking matters?

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E. & E. T. Kruse, Mgrs., 24 Calif. St., S. F.

J. E. Norton, Agent, Coquille, Ore.

ABSTRACTS

For reliable Abstracts of Title and Information about Coos County Real Estate see

TITLE GUARANTEE & ABSTRACT COMPANY

Marshfield and Coquille City, Ore.

Special attention paid to looking after assessments and payment of taxes.
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