

GRANTS PASS DAILY COURIER

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MONDAY, JUNE 30, 1924.

OREGON WEATHER

Pacific Coast States: Gen-
erally fair in California and Ore-
gon. Unsettled weather ac-
companied by showers probable
toward end of week in Wash-
ington. Moderate temperature,
except slightly above normal
in interior of California.Fair tonight and Tuesday,
except probably light rains
along the coast. Cooler Tues-
day.

NEWS OF THE DAY

The Democrats seem to be as far
from a solution of their problem in
securing a nominee as ever. There
seems to be only one thing certain
and that is that neither McAdoo or
Smith will be nominated. Things
will live up when they get into ac-
tion tonight. They have already in-
sured their defeat so adjournment
will be in order at any time they can
find some one to put the burden on.The people of the valley sweated
Sunday. But they had the Rogue
and made use of it. Too few of the
people here really appreciate it.
They should live through a day like
Sunday in some place where there
is no river handy. The appreciation
would then be keener. And in the
middle west they are having torna-
des and storms.This is a good time to be careful
of fires. When you celebrate the
Fourth in the hills, be sure to see
that all sparks are out and that fire-
crackers are used where there is no
danger of setting the woods on fire.The farmers of the Grants Pass
Irrigation District are lucky. They
are assured of plenty of water to
take them through the growing sea-
son. The Rogue gives promise of
supplying all the water needed, de-
spite the fact that the driest condi-
tions on record prevail. In other
parts of the valley, districts are
forced to close this week. Local
farmers have plenty of water. Sure-
ly the local district had some real
advantages not enjoyed by others.DAILY
NEWS
LETTERGossip of Staff Correspondents
at World Centers of
Population

London, June 30.—(I. N. S.)—

There is a strongly supported opin-
ion in Great Britain that the United
States, in passing the immigration
law with the Japanese exclusion
provision, has settled a domestic
question in a manner that will have
an international "kick-back."While there has not been the
slightest attempt either in official or
unofficial circles to question the
legitimacy of the immigration law,
there has been no attempt to dis-
guise a feeling of uneasiness as to
possible consequences. This uneas-
iness gives rise to two fears.The first is that the era of good
feeling in the Pacific which followed
the Washington conference has been
definitely ended and the whole prob-
lem of international relationships in
the Western Ocean again thrown into
turmoil. The second is that Japan,
shut off from fields of expansion in
the Western hemisphere, will turn
her eyes eastward and undertake en-
terprises that will conflict with British
interests in China, India, Aus-
tralia and other places.This latter fear already has been
expressed by government spokesmen
and both contingencies are freely
discussed in the daily and periodical
press."Everything is set for a storm in
the Pacific," writes the Outlook, a
weekly publication with conservative
leanings. "Every element is pres-
ent for crisis—racial antagonism, eco-
nomic rivalry, political ineptitude,
and the appeal to national passion."One of the chief dangers of the
situation, as the Outlook sees it,
has to do with any future interna-
tional conference, such as the Wash-
ington conference."America is planning a new inter-
national conference in the autumn,"
the Outlook says. "The next presi-
dent, whether Republican or Demo-
crat, is pledged to some sort of a
conference. But without Japanese
cooperation it cannot succeed and
Japan will be hostile. The situation
is therefore pregnant with danger,
not only for those immediately con-
cerned, but for the world.""There is no need to grow hysterical
about the 'yellow peril,' but there
are bound to be repercussions in the
British Empire. Our interests are
involved in China and more par-
ticularly in India; Australia in all
attention to the first vibrations of the
Tokio-Washington dispatches."The handling of the Japanese
question by the United States senate
is scored by the Outlook, which de-
clares that "twenty years of good
diplomacy was scrapped in a few
speeches which reflected mob pas-
sion rather than statesmanship." The
problem is primarily, the Outlook
adds, "one of race antagonism."

In the Nation and Athenaeum,

one of the most staid of British
weeklies, any tendency to "war talk"
is derided. "It is up to civilization
to settle this question," the magazine
declares, "as so many thorny ques-
tions were settled at Washington,
by rational agreement, and the less
we envisage the possibility of an ul-
timate appeal to force the better will
be the prospects of a settlement."Whatever course events may take
in the future, it is certain that Brit-
ish statesmen and officials will care-
fully scrutinize any developments
that might involve British interests.OFFICE BUILDINGS
GOOD FOR 28 YEARSEnd of Financial Strength
Comes About That Time.New York.—An office building is
in what may be termed the obsolete
stage after 28 years. Up to that time
the income from a building does not
vary much from year to year except
during a long stretch of oversupply,
when for economic reasons conces-
sions are given. After the twenty-
eighth year has been left behind an
appreciable drop comes in the income
of the structure, and at the same time
a corresponding increase will be
shown in the maintenance figures. In-
vestigation recently into the financial
affairs and lives of 155 office build-
ings in various parts of the country
by the National Association of Build-
ing Managers is the basis for the
statement that 28 years is the great
dividing line in the financial suc-
cess of the average office building.Two Periods in Life of Building.
The investigation shows there are
two periods in the life of a building.
Period one starts at the time of erec-
tion and ends 28 years later. During
this time the gross income is nearly
constant. The expenses, however, rise
continually with a corresponding fall-
ing off in the net return. This period
represents the useful and profitable
life of an office building, during which
it is earning an adequate return on
the investment. During most of this
period a building is able to maintain
itself as a first-class structure, hous-
ing only the best grade of tenants.Because of the fact that when a
building has arrived at the second
period of its life and it is only a ques-
tion of time when it will have to be
dismantled, its investment value de-
clines very rapidly and is very often
extinguished entirely. That is, where-
as if a building is sold during the
first period of its life it will bring a
price somewhere near its cost; if sold
in the second period of its life it will
probably bring a much smaller price,
and often will not be considered as
adding any value whatever to the land
on which it stands.As a consequence, while a building
in the second period of its life may
for a time under favorable conditions
continue to be operated at a small
margin of profit, obsolescence will
have largely or wholly destroyed its
sale value.Replaced by New Structure.
Period two extends from the twenty-
eighth year to the time when the
structure is dismantled. In this period
the gross income of a structure falls
very rapidly as also do its operating
expenses, while the net income con-
tinues to decline at a somewhat faster
rate than during the first half of its
lifetime.At the beginning of the second
period a building finds that, through
the action of obsolescence in any one
or more of its several forms, it is los-
ing its better class of tenants and
that it is impossible for it to maintain
its income at its previous level. Be-
cause of this falling off in income, it
must necessarily reduce its operating
expenses in proportion by giving a
cheaper rate of service, thus becoming
a second-grade building.In spite of all that can be done to
reduce operating costs, the ever-in-
creasing extent of repairs and replace-
ments necessary in an old building
continued in existence it soon becomes
a nonproducer and is likely to be op-
erated at a loss.Period two necessarily ends with
the life of the building, which occurs
when obsolescence has progressed so
far that the building is torn down to
be replaced by a new structure. Many
illustrations may be cited of buildings
thus torn down and replaced by other
structures at ages varying from 15 to
40 years.

Moon Is a Dead One

The moon is a dead body without
an atmosphere. It has no water on it,
either in solid, liquid or gaseous form.
—Nature Magazine.

The Judge's Joke

INCOME INCREASES INTEREST
NOW READ IT BACKWARDS!

PEOPLE'S MARKET

Advertisements under this heading 5c per line per issue. All
Classified ads appear under this heading the first timeT. M. STOTT INSURANCE SPE-
CIALIST—Temporary headquar-
ters at Buick salesroom, 308-310
North Sixth St. 54tfFOR RENT—Well furnished apart-
ment, private bath. Call 408 E
street. 25tfFOR RENT—Five room bungalow at
905 Lawndale. W. O. Andrews,
phone 529-Y. 35FOR SALE—200 A. dairy ranch,
joins Merlin, 100 A. sub-irrigate,
balance good pasture, running
water, 40 A. growing crop, oats
and corn. Speaks for itself, never
fails. Terms. Price cheap. Box
22, Rt. 1. 12tfTHE PICTURE MILL—The Studio
of excellence. Hours for sittings:
10 a. m. to 2 p. m., during the
summer. Other hours by appoint-
ment. 420 F St. Phone 283-R.
Res. 149-J. 13tfSECOND HAND motors handled,
overhauled and repaired at Cle-
ver's Electric Store. 21tfWANT—Strawberries, blackberries
and eggs Wednesday, phone what
you will have to 539-Y. Jud
Taylor. 35NEW EARLY BURBANK Potatoes—
5c a lb. Carrots, green small on-
ions. A. Alberts, North Sixth on
highway. 35BRITAIN MINTING COIN
FOR RUSSIAN SOVIETSLondon, June 30.—(I. N. S.)—
The royal mint of Great Britain is
at present engaged in turning out
40,000,000 silver rubles for the so-
viet government of Russia. Permis-
sion to undertake the work was given
the mint by the treasury department,
with the stipulation that the bullion
and the payment for the work should
be tendered in advance.Home distilling was forbidden by
law in 1855 in Sweden.Montana leads the states in the
production of sapphires and rubies.
All male Turkish subjects between
the ages of 18 and 22, both Moslem
and Christian, have been ordered to
report for military service.Among the first records of paper
making in the American colonies was
that of Leffingwell of Connecticut in
1768.WANTED—Second hand safe. Give
description and price. Address
538 care Courier. 25tfDRY SEASONED WOOD—Williams
Wood Yard. Phone 137. 23tfE. L. GALBRAITH—Real estate, in-
surance and plate glass liability.
Tuffs Bldg., 6th and H. Phone 28.LOST—One tank truck between
Kerby and Grants Pass. Kindly
notify Standard Oil Co. 33LOST—One tank truck cap between
Kerby and Grants Pass. Kindly
notify Standard Oil Co. 33FOR SALE—No. 1 second cutting
alfalfa \$10 in the field, W. H.
Leonard, 1 mile west of town,
Rd. No. 2. 35FOR SALE—Barred Rock fryers—
Con Schaefer, Rd. No. 2, 1 mile
from town. 39FOR RENT—Modern furnished
apartment, close in. Call 710 J
or phone 397-J. Mrs. Geo. Tet-
erow. 34tfEXPERIENCED WAITRESS—Wish-
es job. Call 909 East 1 St. 36FOR SALE—A bargain in used cars:
1 1920 Chevrolet. 1 1918 Dodge.
1 1922 Ford. 1 1917 Buick.
Studebaker Agency. 35FOR SALE—All yellow canary sing-
ers. \$3.00. Call 215-Y. Will de-
liver. 35Sees "Pearly Gates";
Struck Down by SightHogus, Wash.—Reports that an
intoxicated man was lying in
the street a few blocks from po-
lice headquarters sent policemen
hurrying to the scene late at
night, but the man, Ernest De-
er, told the officers he had just
started home from an evangelist
meeting when he saw the pearly
gates of heaven opening in the
sky and was struck down by the
sight. He was perfectly sober,
the policemen reported.Last year 4,000,000 persons made
calls upon the 3562 inhabitants of
the New York zoological gardens.The alluvial diamond industry in
British Guiana increased from 507-
200 stones in 1921, to 816,857
stones in 1922.National Democratic
Chairman at DeskCordell Hull, of Tennessee, Chair-
man of the Democratic National
Committee at his desk in convention
headquarters at New YorkYou've probably
promised your-
self—
Now we want
You to promise
Us!Some time or other you have
read our advertisements and
have made up your mind to
come in and look us over—
Instead of that you overlook it
and us and up to date you
haven't any idea how up-to-
date we are!This store is doing a wonderful
clothing business without you
—and you are having a won-
derful time without it—but—
We are not satisfied to miss
you—and if you only knew
what you were missing you
wouldn't be either!Promise us to drop in this
month and we promise to
show you the best values in
Summer clothing in Grants
Pass in years.Michaels-Stern Value
First Suits \$32.50
Straw Hats
\$2.00 to \$4.00
Men's ShoesJim's
TOGGERY

Germany's War Strength

During the World war, Germany
mobilized 13,250,000 men. They were
equipped with 60,000 machine guns,
9,000 mine-throwers, 15,000 pieces of
artillery and 765,000 horses.

Decorations for Clowns

Three French clowns have received
the purple ribbon of the "palme
academique" with the rank of officers.
The profession has been recognized in
France.Much of Spain's farming land is
in need of irrigation.

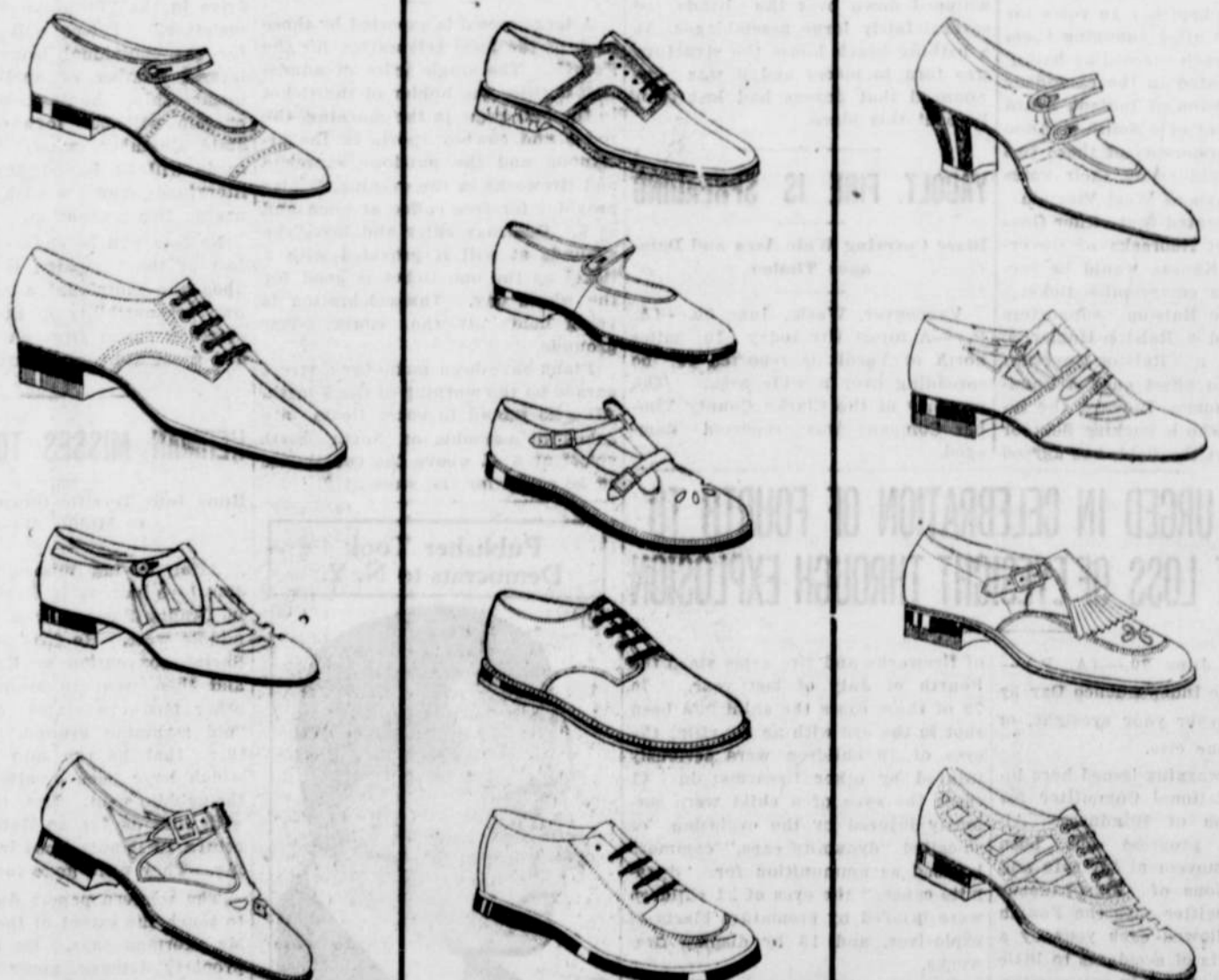
PORTLAND MARKETS

Portland, Ore., June 30.—(A. P.)
—Cattle, slow; hogs, steady to a
shade lower; sheep, slow; eggs, but-
ter and butterfat, steady.

Steers, top	\$6.50 to \$7.75
Hogs, top grade	\$8.25-\$8.40
Eggs	25c to 27c
Butter, extra cubes	40c
Butter, standards	39c
Butter, prints	40c
Wheat, hard white	\$1.31
Wheat, western red	\$1.14
Butterfat	26c
Butterfat, San Francisco	43 1/2c

WASH
DRESSESFor afternoon or even-
ing wear. One or more
of these frocks will
prove the completeness
of your wardrobe.Large showing at each
of the following prices\$4.95, \$5.95, \$6.85,
\$7.45, \$8.85 and
\$9.85

Golden Rule Store

Select Your 4th of July Shoes
From These New Ones

C. F. T. Co., of course