

GRIFFITH FOR STATE BONDING

BUT SAFE GUARDS ARE NECESSARY

President of Portland Railway, Light & Power Co., Points out Necessity of Sound Financial Policy—Board of Public Works Needed.

A sound financial policy must be maintained if the state undertakes to guarantee irrigation bonds issued by private enterprises, says Franklin T. Griffith, president of the Portland Railway, Light & Power Co., who has given a large share of attention to this question.

"But it should not be difficult to devise a plan that would thoroughly protect the interests of the state and at the same time aid in developing a large portion of our irrigable land," he said yesterday.

"And if the state proposes to guarantee the bonds of irrigation districts it should extend the same advantages to drainage districts. There is as much need for one kind of development as there is for the other."

Formation of Districts Advocated.

"To obtain state aid of this kind, irrigation or drainage districts should be formed. The land should be selected carefully, so that none but that which is capable of development might be included. Ample provision should be made, in the case of irrigation districts, for an adequate supply of water. The land might be ever so susceptible of development under irrigation, but might not be anywhere within access of water."

"All the facts in connection with any enterprise should be available and at hand before the bonds are issued. The law should permit the formation of irrigation and drainage districts and all land capable of development within those districts should be included and made subject to the bonding act."

Mr. Griffith suggests that the bonds should run for a period of about 15 years, with no payments on the principal required for the first five years. This would give the settler time to get his land into shape before being called upon for any of the principal.

Project Investigation Suggested. Every project, he explained, should be submitted to the investigation and analysis of a board of public works, made up of men familiar with the various branches of irrigation and drainage work.

"No bonds should be issued," he added, "by any irrigation or drainage districts until the project itself and the bond issue has been approved by this board of public works."

"When the bonds are issued the state should purchase them all at par and deposit them in the State Treasury."

"The state then should issue its own bonds against these improvement bonds, but at a lower rate of interest. The funds from the sale of the state's bonds should be used in developing the approved projects."

"The state then would retain the difference in the interest for the supervision of the projects and also create a fund against the possible failure of any district that it develops in this manner."

"But in my opinion the failures will be few if the proposed board of public works is composed of capable men."

T. L. SHEVLIN.
By J. P. McEVROY,
in Chicago Tribune.

No odds could tame your fiery soul
Nor block your path in college strife.
And later thus from goal to goal
You fought the sterner game of life;
And mildness tempered bull-dog strength,
And pity for the vanquished foe—
Magnanimous, to any length
For friends in need you rushed to go.

But mortal strength may not withstand
Nor parley with the Final Call,
Nor cheat the Reaper's Grisly Hand,
That surest Tackler of them all.
And all your friends, whose names a roll
Would not include nor could not tell,
Will sigh today: "God rest his soul,
I hope I play the game as well."
—J. P. McEVROY, in Chicago Tribune.

THE IMPERIAL IRRIGATORS.
(The Telegram.)

The closing of the bar of the Imperial hotel, a favorite place with Eastern Oregon men for years, was conducted in a formal manner. At 9 o'clock, George H. Russell, a delegate to the Irrigation Congress, mounted the bar, called the meeting to order, and delivered a farewell address in the name of the former patrons.

Buy your groceries at McClines'.—Adv.

TO HOLD CONFERENCE

Meeting Planned by Irrigation Congress to Be Held Soon.

(Oregon Journal.)

J. W. Brewer, president of the Oregon Irrigation Congress, said this morning that the conference on state aid of reclamation will be held in Portland next month. He expects to announce in a few days the names of the three men that with himself and Fred N. Wallace, secretary of the Irrigation Congress, are to compose the committee.

The first work of the conference will be to formulate a constitutional amendment providing state guarantee of irrigation and drainage district securities and interest, then to organize the campaign to put the measure on the ballot next November. Rural credits legislation will also be discussed.

The action was authorized by the Oregon Irrigation Congress at its recent session in Portland and approval has since been given the plan by the Oregon Drainage association and several of Oregon's leading authorities on finance.

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Don't miss this. Cut out this slip enclosed with five cents to Foley & Co., Chicago, Ill., writing your name and address clearly. You will receive in return a trial package containing Foley's Honey and Tar Compound, for coughs, colds and croup, Foley Kidney Pills, and Foley Charcoal Tablets. Sold everywhere. Adv.

MARKET REPORT.

NORTH PORTLAND, Jan. 10.—In the face of a large run of 1350 head the cattle market began on an upward trend and choice grain fed steers sold at \$7.90. Hay fed sold a dime over last week, making the top \$7.60. One feature of the market was that the bulk of the stuff was the best seen for some time. Cows are going at good strong prices with all other classes in proportion. A good feeling with excellent quality and the hog market a nickel higher than the closing of last week's market bringing the top to the \$6.99 mark is a very good way to express the hog situation at the North Portland yards. Bulk of swine went at \$6.85. North Portland is but five cents under Chicago market today. A good run of sheep came forward over Sunday and lambs sold at \$8.25. Ewes sold at \$6.50 with all lines steady to strong.

REAL ESTATE TRANSFERS.

Issued by Crook County Abstract Co.

J. C. Campbell to Huron Timber Co., e 1/2 w 1/2 1-18-11, \$100.

Scanlon-Gipson Lumber Co. to Brooks-Scanlon Lumber Co., pt. it. 3, 5-18-12.

J. A. Nichols to F. P. Hixon in 22-11, se sw 5, nw ne, se ne 7, n 1/2 nw, sw nw, w 1/2 sw, se sw, w 1/2 se, se se 8, n 1/2 ne, se ne, nw, ne, sw, s 1/2 sw, 17-n 1/2 ne, se ne, ne nw, nw nw, s 1/2 nw, nw sw, s 1/2 sw, n 1/2 se, se, se 18-ne se, ne nw, nw nw, se nw, 19-nw, w 1/2 sw 20-s 1/2 ne, se nw, n se, sw se 21-w 1/2 nw, w 1/2 sw, 27-nw nw, w 1/2 sw, se sw, e 1/2 se 29-se ne, se 30-ne, e 1/2 nw, ne sw, sw sw, se sw, se 31-sw se 33 (and land in Klamath county.)

Ada B. Taylor to Bend Park Co. it. 6, blk. 4, Bend Park, \$150.

O. K. Hill to Bend Park Co. its. 1, 2, blk. 11, Lytle.

U. S. to Robert B. Gould patent its. 2, 3, 19-17-12.

Robert B. Gould to Bend Park Co. its. 2-3, 19-17-12.

J. S. Smith to Otis C. Henkle tract in nw ne 18-20-11.

Elias J. Van Court to Otis C. Henkle w 1/2 ne 24-16-12.

Pineyn Park Co. to R. C. Colver its. 8, 9, 10, blk. 7, Pineyn Park.

R. C. Colver to Wm. T. Colver it. 10, blk. 7, Pineyn Park and part it. 9, blk. 7, Pineyn Park, \$450.

Adolph A. Rose to G. A. Martin it. 8, blk. 1, Larch add to Bend, \$200.

Chas. H. Gemung to Wm. R. Speck it. 5, blk. 16, Park Add, Bend.

Anna Brosterhous to Brooks-Scanlon Lumber Co. agreed. re 1/2 int. nw nw 27-19-13.

Bend View to C. E. Myers its. 4-a-6-7 blk. 9, its. 6, 7, blk. 10, Bend View.

Anna Brosterhous to C. E. Myers its. 1, 2, blk. 5, Deschutes.

Shingoro Murasaki to A. A. Ross it. 8, blk. 1, Larch add, Bend.

Franklin O. Bunting to Frank L. Shaw it. 5, blk. 23, Bend, \$100.

G. H. Trautner to Brooks-Scanlon Lumber Co. 1/2 int. in nw sw 27-19-13, \$168.

Sheriff to H. J. Overturn sw nw 26-17-11.

Sheriff to T. E. J. Duffy e 1/2 se 31 sw sw 32-14-21, \$629.63.

W. H. Staats to M. J. Roberts it. 17, blk. 6, Deschutes.

Fred Clifford to Huron Timber Co. sw se 27, n 1/2 ne 34-22-9, \$100.

The Bend Co. to Shovin-Hixon Co. s 25 ft. it. 2, its 3-4, blk. 12, Park add to Bend.

Clean up and paint up. See Edwards.—Adv.

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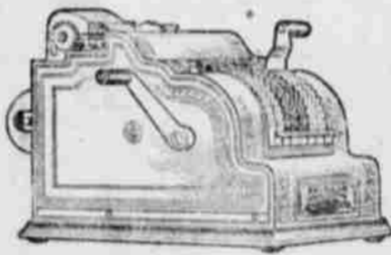
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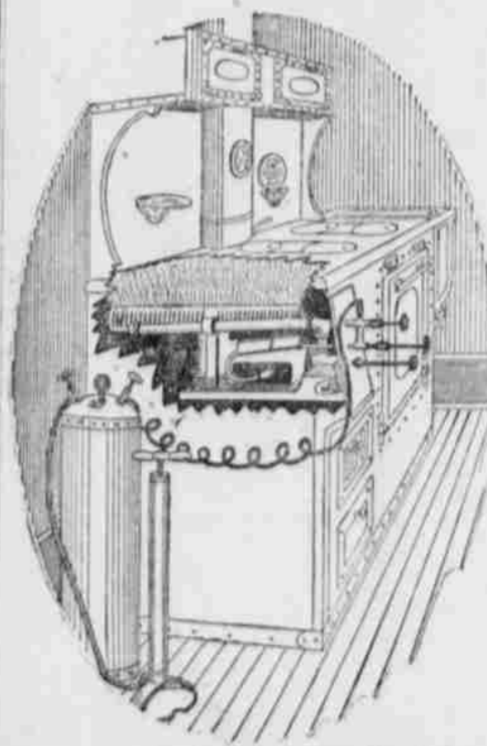
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