WHAT IS A BANK DEPOSIT?

From Banking Reform. The deposits in the banks are 16 billion dollars.

The money in the banks amounts to 1½ billion dollars; the money outside the banks, 2 billion-3½ billion of money in the whole country.

Bank deposits, then, are more than ten times as large as the banks' money holdings; they are nearly five times as large as the total stock of money in the country.

For every dollar the banks owe their depositors they have less than a dime in money.

Bank deposits are not money.

What, then, is a bank deposit? Only one dollar in twenty of the deposits the banks receive every day (they run about a million a day) are in money. All the rest are in the form of orders or promises to pay money.

If you go to your bank and borrow \$1,000 the bank credits you with \$1,000 on its books. This is a deposit. If you drak a check against this deposit for \$1,000 to pay the mortgage on your home, the man who gets your check puts it in his bank. This is a

If you are a manufacturer, you get from a customer, in payment for goods, his written promise to pay you the amount in ninety days. You put this note in your bank, which credits you with the amount less interest. This is a deposit. Or, you draw an order on your customer to pay you the amount in ninety days; he cepts" the draft; you put it in your bank. This is a deposit.

In such ways the great bulk of bank deposits arise. Modern business makes actual money of less and less importance in the exchange of goods between producers and consumers.

Nine-tenths of all our business is

now done with bank credit

No bank is ever in a position to pay any large number of its depositors on demand cash in full. But every sound bank in a sound banking system has its resources in such form that it can obtain each on short notice to meet the mest extraordinally demands of its depositors.

Every great commercial nation, with the exception of the United States, has provided a means whereby sound banks can always convert prime assets into currency.

A GREAT SUPPOSITION.

Portland Journal:—
No man is more fit for the honor at Baltimore than Woodrow Wilson. But suppose there should be a deadlock, with many ballots and no signs of agreement. The dull routine of voe counting and the long hours of strain would lessen the tenacity with which the delegations cling to their favorites. The waning hours would lessen the hope of litting a favorite son to the coveted goal.

In such an hour, suppose a full langed delegate of noble mien should take the platform. Suppose he should say:

"Gentlemen, I am here to present a new name to this convention, if you ask me from what state he hails, I answer that he is from the loins of the great commonally. He is a man who never dedges, a man who never fedges, a man racy, who presented its living issues to the American people, who has defended them from impopularity to popularity through sixteen long years of conflict, and who has fived to see not only one, but two cauditations. dates of the opposing party advocating the progressive principles that he then proposed, and has the profound satisfaction of behelding millions of Republicans following these candidates on the advanced ground on which he long ago planted himself, and then some. Gentlemen, I present the man from whom Theodore Roosevelt stole all his best policies. the man from whom the progressive Republicans of the nation drew their inspiration, the man who is not Nebraska's, but the first private citizen of the republic."

Who knows what might happen?

CLOSE FISTED LAWS

Public: The law might call it a crime to eat bereakfast before noon, and punish persons for doing it. This would make the act of early breakfasting a crime in your lawyer's professional vocabulary. But would it really be a crime? Conversely the law might not forbid murder of child- Mr. ren, might even allow rewards for it, not be yourlawyer's professional vocabulary. But wouldn't it be a crime business. nevertheless? Possibly you think these instances fanciful. They are not. Look over the list of tariff crimes, crimes by law, and you will find parallels in abundance for laws against breakfasting earlier than noon; consider the grinding of little children up into big dividends in factories, and you have non-criminal exild-murder in awful abundance. Are child-murder in awful abundance. Are
we not forced, then, to say that except
for technical legal purposes the law
Alex Luchead to A. G. Carsner, is not the test of crime.

A GOOD ONE FOR THIS YEAR.

The people of this part of the val-The people of this part of the valley should begin to appreciate the fast that they are going to be given a high-grade Chautauqua performance this year, one worth coming across the state to see and enjoy. It will be one to make life in Bryant's Park for ten days a continual round of instruction and enjoyment. Special educational features are being arranged There will be domestic science teachers, Bible study instructor of undisputed fitness, etc., besides the regular program of talent, which is being secured.

The opening event will be on the night of July 4th, when the Chicago Operatic Co., every member a star, will give a concert, forming the close of a big 4th of July celebration. This company will also be the attraction on the aftermoon of the next day, and in the exemptor.

Talent is being looked for for the

Talent is being looked for for the 6th.

On Sunday the 7th Dr. William Spargeon, of England, will deliver the address, a great attraction. He is a cousin of the celebrated Chas. Spargeon, himself a fine orator.

Judge Frank P. Sadler, of Chicago, will speak on crimes, etc., on the 8th and 12th, a noted criminologist.

Fred Emerson Brooks, a well known poet and humorist, will be the special attraction of the 9th.

On the 10th the Cambridge Players, in song and drama, will give a first-class performance.

On the 11th McCormick and Bronte, Scottish entertainers, will be a big thing.

thing.
The Troubadours will appear on the

The Tronbadours will appear on the 12th and 13th, something great in the entertaining line.

For Sunday the 14th and closing day a special effort has been made for a drawing card, not yet filled.

The grounds will be put in splendid shape, a garden spot, and tenters should be on hand early after space, according to taste.

PRESTDENT YOUNG AND PARTY OF O E. IN THE CITY.

among other things, has issued a book of poens, full of good things. He was a resident of Albany for awhile, leaving here eight years ago. His present home is Chicago, to which he will soon return, by way of the Canadian route.

The Albany Jewelers.

F. M. F. enell, president of the state jowelers' association, F. G. Will, L. W. Ross and C. O. Anderson, Albany jewelers, went to Corvallis yesterday in the French auto, to confer with Corvallis' four jewelers in referwith Corvallis' four pewelers in reference to the coming session of the state jewelers' association, to convene in Portland. They had a good ride, and a pleasant visit with the Corvallismen of the business. This afternoon Mr. French went to Eugene for a conference with the jewelers there, anxious to have a big representation from the valley, in the interest of the business.

Probate: — In estate of Canrad Schnebel, sale of real estate confirmed. Final account approved in estate of M. V. Koontz

Demutrer filed by L. M. Curl in Stoops agt. Martin.

Deeds recorded:-\$ 215 3 ucres

CITY COUNCIL IN LONG SESSION

The regular meeting of the city council was held last night with all dicers and councilmen present. Bills were allowed as follows:

were allowed as follows:

W. S. Weaver \$7.50; Albany Sand & Gravel Co. \$20.50; Kyle Kaniff \$17.50; Peter Riley \$15; E. H. Horsky \$11.90; Liberty Coal & Iee Co. \$11.00; Mayor and Councilmen one quarter \$65, Hugh Fisher \$33, Geo. Dooley \$1.50, F. E. Van Tassel, \$93.75; Albany Transfer Co. \$4.15; special police—W. F. Howard, \$2, M. Bilyen, \$2. Fred Titman \$73.84, Chas. Jewell \$71.00. \$71.00

Fred Titman \$73.84, Chas. Jewell \$71.00.
Continued—Western Clay Co. \$140.
S. P. Co. \$28.60, A. G. Long \$36.
Street Superintendent Ries recommended the following improvements: Curbs—East and west sides Lyon between First and Water; east and west side Broadalbin between First and Water.
Walks and curbs.—West side Montgomery between 8 and 9. North side Ninth between Baker and Montgomery, east side Baker between 8 and 9. North side of the west of Elm, south side 3rd, Thurston and Lafayette; all both sides 1st, Montgomery to Main. The committee on fire and water reported that many pieces of property were offered for sale for engine houses at the east and west ends, but made no recommendation, though appointed for that purpose.

The matter of hose was ordered referred, whereupon Councilman Lyons made a speech on protecting what we have instead of getting excited over lave instead of getting excited over

made a speech on protecting what we have instead of getting excited over new things. He said our fire department is mostly in name. The ways and means committee was directed to report in writing.

Mr. Hulbert said, that, as a mater of fact, the department had been improved, both engines being overhauled and considerable new hose bought during the rast two years. made a speech on protecting what we

and considerable new hose bought during the past two years.

The city engineer was reported to have prepared estimates of cost of paving 3rd street two blocks, with concrete, \$4939.49. Resolutions were ordered prepared.

Petition of 1. T. Long et al., asked that Water street he paved with gravel bitalithic from the bridge between Oak and Sherman to Lafayette. Referred to committee on streets and public property.

public property.

An ordinance was passed providing for the estimated cost of pavement on First street with gravel bitulithic from Montgomery to Main street. Total estimated cost is \$24,263.27. An-

Total estimated cost is \$24,263.27. Another ordinance was at once passed providing for the receipt of bids for such pavement.

The new plumbing ordinance was continued without reading.

The matter of Culverts on Fourth, Rifth and First streets was referred to the committee on streets and public property with power to act.

The street superintendent was directed to have sewer on Railroad street extended to river.

The matter of the Baker street sewer was referred to the eity engineer to report, with plans, at the next meeting.

to report, with plans, at the next meeting.

Councilman Simpson called up the 6th street pavement, and suggested it was time to act in some way, but after considerable discussion no action was taken. An uncertain grade this side of Lafayette is causing trouble, one that must be settled before pavement.

M resolution was then presented providing for pavement of 6th street, Washington to Baker street, and was

Washington to Baker street, and was passed unanimously.

The proposed Water street pavement was again taken up, and the need of pavement presented by Mr. Wood, Conneilman Lyons, J. W. Hammel, Andrew Johnson and Mr. Arnold.

The Mayor complained of a very bad walk at Madison and Ninth, which the committee promised to attend to.

Silk Hose Sale.

weeks to get things ready for the cars, but it will probably be the first of Inis before trains are running regularly.

Of particular interest to Albany people is the statement of Mr. Young that the Clear Lake power project will be pushed, a bug thing for future operations.

Rev. Crutchfield Here.

Rev. James Allen Crutchfield is in the ency on his way to North Yakima, for a visit with his son Element in Mexico and Califorma Years and he was pastor of a clement in Mexico. Mr. Crutchfield among other things, has issued a comparison.

A Boy's Broken Nose.

A school boy today broke his nose a peculiar manner. Robert Single A school boy today broke his nose in a peculiar manner. Robert Singleton and some other boys were playing, as boys do when he made a plunge forward, striking another boy full force nose first. The profossus cracked Young Singleton was taken thome and Dr. B. R. Wallace was called setting the bone.

Deeds recorded: B. Bradshaw to J. R. Shaw, 40

Ministerial registration, W. A. Elk-ns and Michael J. Gilligan.

Marriage license: Kentou B. Mer-rill, aged 20, born in Mich., and Hazel K. Pfeiffer, age 19, born in Oregon, both of Albany.

The Weather.

Range of temperature 66-39. The river 47 feet. Prediction: probably fair tonight and Friday.

A good many have been wondering what Nutting will do. Just now he has the opening of a real estate office in view. He has a notarial seal ready, and is bound to be busy at something after a vacation.

\$ 215 Councilman J. H. Simpson is car-rying his right arm in a sling, the 2500 result of a cranky crank on his auto.

CAPITAL STOCK INCREASED

J. W. Cusick & Co., bankers, yesterday increased their capital stock from \$50,000.00 to \$75,000.00. The company was established Feb. 10, 1892, with a capital of \$20,000.00, which has increased as the needs of the business required to the present figure. This bank has always been conducted in a conservative way, aiming to be a strength to the community in any financial trouble, leaving always the speculative profits, remembering the day of payment, and has the confidence of the people of this part of the state. the state.

Judge Dimick Suffocated.

Salem, Ore., May 22—Judge J. R. Dimick, of Oregon City, was suffocated to death a a fire which destroyed his mother's home at Hubbard, 20 miles south of Salem, today. Judge Dimick was a member of the law firm of Morehouse, Richardson and Dimick, of Portland. In 1902-4 he practiced law at Salem. He was a brother of Mayor Grant B. Dimick, of Oregon City, and of Ralph Dimick, the famous football ployer, who leaped from a hospital window and died in a delerium in Portland in October. Judge Dimick was 44 years of age, and unmarried. Details of the tragedy as ascertained here are meagre.

and unmarried. Details of the trag-edy as ascertained here are meagre. When neighbors arrived at the burning structure. Dimick was seen inside, but the floor gave way and the rescuers were prevented from enter-ing the house. Dimick had removed considerable furniture and is believed to have gone back in an effort to save more when flames blocked the exit.

Albany will have some June brides. Not a drunk for nearly a month.

Albany's lawns are now in their

Prospects of more white shoe wea-Is there such a thing as paving fever?

At this time President Taft must

The man without any troubles should be put on a pedestal.

The Hub's 4th will have another glorious spoke to it.

Roosevelt seems to know how to use the big stick some more. Teddy says he has got it cinched, and could have done anyway, without O.

No man should ever be allowed to occupy the chair of president more than two terms. One is enough.

Wonder if Congressman Hawley is working tirelessly for that extra \$10,000 for the Albany po.

The state of Washington captured some mighty fine Albany cows. We need more to take their place.

Albany has its hands full of pave-ment for this year, but East Water street is certainly entitled to a stretch of it also.

The simpler the wedding the better. Mr. Young also looks good to Al

bany people Really much political is scandal

The people are ruling, and Oregon set the pace.

Wonder if President Taft has his ar to the ground et?

These days the president is practi-cally nominated by the people.

Now for N. J. Bet. T. R. beats W. T. and gets the d-n. Tillamook boasts of 57 varieties of

ns, and yet it never Baker has a four year old girl who can read and spell. Bet Albany has

W. J. R. continues to draw the gest crowds of any of them, means something.

By the way Taft also says he is are to win. Even if nominated he sure to win. Even if nominated The people are opposed to him.

With roses and strawberries, lawns ush and lusty and the birds singing or joy, these are wonderful days. The world likes the plain everyday

flow who gets down where you are ad doesn't hold his head so high takes a ladder to get up to him. Sec. of Ag. Wilson was turned

\$850 down hard by the Presbyterians. It won't do for Presbyterian deacons to attend brewers' conventions.

Letter List.

The following letters remain in the Albany, Ore, postoffice uncalled for May 23, 1912. Persons desiring any of these letters should call for adverised letters, giving the date:

Mr. L. A. Beech, Mrs. G. E. Bingham, Miss Ada Blump, Mr. J. R. Carrol, B. F. Orr, P. Salus, Mr. C. W. Watson, Harry G. Warren, Mr. D. P. Williams.

FOR SALE.—Farm of 20 acres, one and a half miles from Albany, new 7-room house and barn, running water, all year, give immediate pus-session with crops. Terms, half down and balance in easy payments. Inquire at 330 S. Main St. 31*

ALBANY TO HAVE THE BIGGEST 4TH OF JULY CELEBRATION IN ITS HISTORY

That Albany will have the biggest celebration on the 4th of July in its history is undoubtedly a fact. After talking with the committee, Mayor Gilbert, and Messrs. Schmitt, Young and Cusick, who returned from Porland last night, running over with enthusiasm.

and Cusick, who returned from Porland last night, running over with enthusiasm.

President Young, of the Oregon Electric, was seen, and heartily endorsed the idea of making the 4h of July an opening one for the Oregon Electric. By that time trains will be running regularly into Albany. He reported the prospects of the rails being laid to the city by the 27th of May. A mile or more a day is now being made. W. E. Coman, of the traffic department promised to begin the publicity part at once and push it. President Young and other officials will be here Tuesday to look over the field personally.

Mayor Gilbert also conferred with the Southern Pacific, seeing Superintendents Fields and Martin, who also promised to assist in the celebration and have some of the prominent S. P. officials here. The road will run excursion trains to the city on all its roads. At first it was suggested that it was rather presumptious to ask S. P. men to assist in a big Oregon Electric opining, but the occasion was nevertheless appreciated. Albany wants the roads to work together, so far as this city is concerned.

Chairman Fletcher, of the general committee, will now get busy preparing attractions for the great event, and it will be extensively advertised. The 4th will be a triple event, the formal opening of the Chantanqua, the opening of the Oregon Electric and a general celebration of the glorious 4th of July.

FIRST HOME BERRIES IN THE MARKET

The first home strawberries in the season, seen by the Democrat from Linn county, were some fine ones from Brownsylle, which probably has the honor of being first in the market. Last year Lebanon carried off the

honor lit is one worthy of notice. The home product seems so far superior to the berry that is imported it deserves special mention. The color is deeper, and the flavor is more pronounced. From now on the hunt will be for home berries, so popular with every body.

MARRIED.

Kenton B. Merrill and Miss Hazel Kenton B. Merrill and Miss Hazel Pfeiffer were married this forenoon, at the residence of Mr. Bert Francis, Rev. Geselbracht officiating. It was entirely private. The groom is a son of E. A. Merrill, now at Ashland, and the bride, a native of this city, is the popular daughter of Mr. and Mrs. W. F. Pfeiffer.

Mr. and Mrs. Merrill left this afternoon for Portland on their bridal trip.

noon for Portland on their bridal trip.

There was a fire alarm last evening, caused by a small building at the east end catching fire.

Not Eugene, but Corvallis, high school has invited Dr. White to deliver he annual address.

Don't forget to see Riley Lobaugh about one of those Titanic books, only \$1.

The funeral of Mrs. Verlage.

The funeral of Mrs. Yoder, near this city, yesterday was one of the largest country funerals ever held near here. The burial was in the city cemetery. Salem and Albany high will play the last high school game of the season have tomerrow afternoon, on the college campus grounds, beginning at 3:30. Admission 25 cents. See a good

Through the courtesy of Editor Page, the Democrat was run off yes-terday on the Herald press. The ma-chinist from the American Type chinist from the American Type Founders Company has completed the work of installing the press in the Democrat office and the new type is expected by the last of this week.

The O. A. C. rhododendron ex-takes place tomorrow. The Portland coast team continue

own in the cellar. It took three Portland policemen yesterday to arrest one little Jap.

Former Linn Co. Man.

A. W. Bulock, a prominent dairy-man of Goldendale, Washington, re-turned home this morning after at-tending the Burkhart sol cof Jerseys this week. Mr. Bullock is a former Lina county man, residing here 20 Linn county man, residing here 20 years ago on the Jim Archibald place near Tangent. He was very favorably impressed with the wonderful prog-ress made here since he left and en-joyed his visit here immensely.

The Riverside Farm

— ED. SCHOEL, Proprietor—
Breeder and Importer of O. I. C. Hog
S. C. White and Buff Leghorns, W.
P. Recks, Light Brahmas, R. C.
Rhode Island Reds, White
Cochin Bantams, M. B.
Turkeys, White middle Geess, Press
Ducks, Per
GuinesWinner of 17 prizes and 22 on Poultry
at the Lewis & Clark Pair.
Fores in Season - Stock for Sale

ADMINISTRATRIX NOTICE.

Notice is hereby given that the undersigned has been by the County Court of Linn County, Oregon, duly appointed administratrix of the estate of Henry W. Settlemire, deceased, late of Tangent, Linn County, Oregon. All persons having claims against said estate are hereby notified to present the same to the undersigned at Tangent, Oregon, within six months from this date duly verified as by law required.

quired.
Dated this 1st day of May, 1912.
GEORGIANA FORSTER,
Administratrix,
WEATHERFORD & WEATHERFORD, Attys. for Admrx.

REGISTRATION TITLE.

In the Circuit Court of the State of Oregon for Linn County, Department

In the Circuit Court of the State of Oregon for Linn County, Department No. 2.

In the matter of the application of Gustav Hesse, plaintiff, to register title to the following described real estate, to-wit: Beginning at the S. W. corner of Block No. 3, in the Eastern Addition to the City of Albany, Oregon, and running thence northerly on the western boundary line of said block 50 feet; thence castearly on a line parallel with the southern boundary line of said Block, 134 feet, to a point mid-way between the eastern and western boundary lines of said block; thence southerly on a line parallel with the western boundary line of said block; thence southerly on a line parallel with the western boundary line of said block; thence westerly on the southern boundary line of said block 134 feet, to the place of beginning, all situate, lying and being in Albany, Linn County, Oregon, vs. All Whom it may Concern, defendants.

TO ALL WHOM IT MAY CONCERN:

Take notice, that on the 12th day of April, A. D. 1912, an application was filed by the said Gustav Hesse, in the Circuit Court of the State of Oregon, for Linn County, for initial registration of the title to the land above described.

Now unless you appear on or before the 20th day of May, A. D. 1912, and show cause why such application shall not be granted, the same will be taken as confessed, and a decree will be entered according to the prayer of the application, and you will be forever barred from disputing the same, (L. S.) W. L. MARKS, Clerk.

By R. M. RUSSELL, Deputy, L. M. CURL, Applicant's Attorney.

REGISTRATION TITLE.

In the Circuit Court of the State of Oregon for Linn County. Depart-ment No. 2.

In the matter of the application of Pauline Jordan and Amelia Zuhls-Pauline Jordan and Amelia Zuhlsdorf, plaintiffs to register title to the following described real estate, towit: Beginning at the N. E. corner of the D. L. C. of W. H. Basye, Not. 1625, in Tps. No. 10 and 11 S. R. No. 2 and 3 West of Will. Mer. Oregon, and running thence N. 19 degrees 50 minutes East 11.70 chains; thence S. 64 degrees 30 minutes E. 11.94 chains; thence S. 19 degrees 50 minutes W. 40.75 chains; thence N. 71 degrees West 11.87 chains; thence N. 19 degrees 50 minutes E. 30.37 chains, to the place of beginning, containing the place of beginning, containing 49.17 acres, more or less, in Linn County, Orc.

County, Ore.
County, Ore., vs. Louis Zuhlsdorf, F.
A. Works, E. L. Works, and all whom
it may concern, defendants.
TO ALL WHOM IT MAY CONCERN:

CERN:
Take notice, that on the 12th day of
April, A. D. 1912, an application was
filed by the said Pauline Jordan and
Amelia Zuhlsdorf, in the Circuit Court

Amelia Zuhlsdorf, in the Circuit Court of the State of Oregon, for Linn Country, for initial registration of the title to the land above described.

Now unless you appear on or before the 20th day of May, A. D. 1912, and show cause why such application shall not be granted, the same will be taken as confessed and a decree will be entered according to the prayer of the application, and you will be forever barred from disputing the same.

same.
(i. S.) W. L. MARKS, Clerk.
By R. M. RUSSELL, Deputy.
L. M. CURL.,
Applicant's Attorney.

CITATION.

In the County Court of the State of Oregon for Linn County.

In the matter of the Estate of James

Vincent, deceased. To Agnes L. Vincent, widow of decased, Agnes L. Vincent, who of de-cased, Agnes L. Vincent, daughter of deceased, Henry K. Vincent, Cor-della Seymour, Grace Vincent, Harvey Harris, Georgia Vincent, Caroline Harris and all whem it may concern,

greeting: In the name of the State of Oregon, you are hereby cited and required to appear in the County Court of the State of Oregon, for the County of appear in the County Court of the State of Oregon, for the County of Linn, at the court room thereof, at Albany, in said county, on Monday, the 3rd day of June, 1912, at one o'clock in the afternoon of that day, then and there to show cause, if any, why the administrator with the will annexed of the estate of James Vincent, deceased, should not be granted authority to sell at private sale the following

described real property, to-wit:

The Northeast quarter and the East half of the Northwest quarter of Section 36, in Township 15 South, Range 2 East of the Willamette Meridian, Oregon; and also the South half of the Northeast quarter of Section 12, in Township 15 South, Range 1 East of the Willamette Meridian, Oregon, and the East half of the West half of Section 33, in Township 9, South, Range 4 East of the Willamette Meridian. Oregon, all situated in the Counties of Linn and Lane, State of Oregon, as prayed for in the petition of the administrator on file herein. Witness the Hon. J. N. Duncan, Judge of the County Court of the described real property, to-wit:

Judge of the County Court of the State of Oregon for the County of Linn, with the Seal of said Court affixed, this 17th day of April, A. D.

al) W. L. MARKS, Clerk. By R. M. RUSSELL, Deputy. (Seal)