

**Announce Payment of Semi-Annual Dividends**

For the 32nd consecutive time the Washington Federal Savings and Loan Association of Hillsboro, Oregon, has just declared its regular semi-annual dividend. The rate established for the past several years, in the amount of 3 1/2 per cent, was continued for the first half of 1941. The dividend is payable as of June 30 and checks will go in the mail to all investors on July 1.

The Association has shown a steady growth during the past year and the assets are now \$100,000.00 over the \$1,000,000.00 mark. The resources of the Association are now larger than at any other time in its history, and from all indications will continue to increase in the future.

J. M. Person, General Manager, in reporting to the Board of Directors stated that the earnings of the Association were at a high rate and collections on mortgage are 99 per cent perfect. "House construction is continuing to be heavy," stated Mr. Person, "and we anticipate an unusually large call for loans during the Fall months." "The loan demand on suburban acreage tracts has been in greater proportions during the past year and from present indications the trend for homes on suburban sites is accelerating rather than diminishing."

The Board of Directors, after declaring of dividends, found a very substantial sum remaining from the earnings which was ordered transferred into the Surplus and Undivided Profits account, in accordance with this established policy of building up reserves as an added safeguard in future operations.

The Association is strictly a local

institution, and the majority of the Board of Directors were on the original Board when organized in 1925.

**S. P. Turns Over Steamer Line For National Defense**

The U. S. Maritime Commission has directed the Southern Pacific Company to turn over its 10 remaining ocean freighters to the government for national defense purposes and with the transfer, the oldest line under the American flag will cease to operate.

Confirming reports that the Commission would take over the vessels, now in service between the Gulf and Atlantic seaboard, President A. D. McDonald of Southern Pacific has announced that delivery of the ships will probably be completed by the end of July.

The Southern Pacific Steamship Line is commonly known as the Mor-

gan Line, founded in 1835. It has been operated without interruption for more than a century, except for a brief period during the Civil War. Southern Pacific purchased the Morgan Line in 1885.

Earlier this year, President McDonald pointed out, the S. S. Dixie, flagship of the line, was sold to the U. S. Navy, and that the company was obliged to discontinue freight and passenger service between New York and New Orleans. Since then the remaining vessels have carried freight in two-way service from New York and Baltimore to Houston and Galveston.

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**Dog Owners School Urged**

Bert Walter dog trainer, RFD box 797, Beaverton, has presented a novel idea to Commissioner Kenneth L. Cooper of Portland, in that he would like to train dog owners instead of dogs in proposed classes in the parks for owners of dogs.

Mr. Walter believes that if the dog owner knows how to handle his dog, the pet will be much better behaved and will be much less of a nuisance in the neighborhood.

**Nebraskan to Picnic**

Fill your lunch baskets and come meet your friends at the Nebraska picnic, Jantzen Beach, Portland, Oregon, Sunday, June 29th. Free admission. Free coffee served from 12 to 1:30 p. m. Good program under the direction of G. A. Short, will begin at 2 p. m.

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**RAILWAY LABOR UNION DEMANDS WOULD COST 900 Million Dollars A YEAR**

**T**HE labor unions have made their demands upon the railways of the United States—and through the railways upon the PUBLIC. These demands are vastly larger in proportion than any they have ever made. The economical and efficient operation of the railways is vital to the nation's defense effort. Therefore, the Western Railways present to the public the following facts:

The labor unions representing engineers, firemen, conductors, brakemen and switchmen are demanding a 30 per cent increase in wages, amounting to 190 million dollars a year—although their present rates of pay are the highest in history.

Other unions representing a greater number of railway employees are demanding wage increases ranging as high as 95 per cent—averaging 47 per cent—and amounting to 580 million dollars a year—although their present rates of pay also are the highest in history.

Thus the wage increases being demanded by the labor unions amount to 770 million dollars a year, an average increase in excess of 41 per cent.

In addition, certain of these labor unions have demanded advances in their pay not included in the above figures, and more rules for the creation of unnecessary jobs.

The situation, then, is this: The total cost of complying with all the demands made would be approximately 900 million dollars a year!

The average weekly earnings of railway employees are now 15 per cent higher than in the peak year 1929, while the cost of living is 12 per cent less.

The demands of the railway labor unions are being made when the entire nation has just been asked to make a supreme effort for National Defense.

The railways cannot meet these demands without a great increase in the cost of transportation. They exceed by more than 700 million dollars the income that the railways had left after paying their annual expenses, taxes and charges in 1940.

The railways have a vitally important job before them. They need all their resources to continue adequately to serve you and contribute effectively toward the National Defense Program.

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