

# THE HEPPNER HERALD

AN INDEPENDENT NEWSPAPER

S. A. PATTISON, Editor and Publisher

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### The Highway Situation

(Continued from First Page)

conditions doubled the cost of construction and the state funds began to dwindle the county expressed a willingness to cancel the hard surface requirement and accept a good macadam surface.

It may also be pointed out that Morrow county has fulfilled her part of the contract, that her money, which was estimated by the highway department engineers sufficient to build from the county line to Heppner, has now been spent with the road completed only as far as Lexington, six or seven miles short of the state estimate, and that it is only a matter of fairness that the state shall, without further delay, complete the road and save the work already done from destruction.

Morrow county people voted to bond their county to the limit to build good roads on the assurance of highway commissioners, county and state officials and campaign orators that the state would co-operate with them on a 50-50 basis in the construction of roads. The highway commissioners should make that pledge good without waiting lists or periods of advisement.

**Not a Bad Description.**  
Natural history was the subject, and the teacher asked: "Who can tell me what an oyster is?" A shrill voice called out, "An oyster is a fish built like a nut."

**Height of Something or Other.**  
Our idea of the height of something or other is a 200-pound cornfed girl jumped into a tin bathtub that is attached to a motorcycle.—Arkansas Thomas Cat.

**One Argument Against the H. C. of L.**  
"Don't charge so much for the coat. Remember, the cheaper it is the less I shall owe you."—Klods Hans, Copenhagen.

**Leather in Cow and Horse Hides.**  
The hide of a cow represents thirty-five pounds of leather, and that of a horse a little more than half that amount.

### A PERNICIOUS MEASURE

No more radical measure was ever on the ballot in Oregon than the proposed bill to limit interest rates in Oregon to 5 per cent. Its result would be ruin for the state from both local capital and outside capital.

"In effect this proposed bill prohibits charging a rate of interest in excess of 5 per cent," said a local man who is well posted on financial matters in Oregon. "Four per cent would be the legal rate. Just why anyone with the mental capacity to reason can support a law so absolutely pernicious in its character is beyond our understanding," he continued. "However, the voters in Oregon are called upon, from time to time, to sit down on such misguided souls as the authors of this proposed bill and these voters can be depended upon to do so in this instance."

"In the event this bill should become a law it would have the effect of destroying the borrowing power of every individual, corporation and industry in this state," he said. "It is reasonable to suppose that every loan now outstanding would be called when it becomes due for it is utterly foolish to believe that anyone will loan money in Oregon at 5 per cent when 6, 7, or 8 per cent is easily obtainable in every other state in the Union, with the result of a general paralysis of every line of activity in this state."

Let every individual think it over. If you are denied the privilege of borrowing money for your needs, if every one of your friends and neighbors were in the same boat, if the industries in Oregon are compelled to close down for lack of funds to carry on their business, Oregon would be compelled to set her clock back 700 years.

There is a measure on the ballot in Oregon limiting interest rates in Oregon on borrowed money to 5 per cent. The danger in the bill is that people desirous of securing 5 per cent money may get the impression that they will be able to secure loans at this low rate if the bill carries.

If 5 per cent money were possible in Oregon, the measure would be fine; but five per cent money is not possible. The private citizen who has money to loan would not put his money out on notes or mortgages at five per cent when he could get good securities that pay six and up or lend his money in other states at eight. He would either invest in bonds of some sort or lend his money in some other state. To lend his money in another state might cause a man in possession of surplus money to move out of Oregon and in that way leave the state without surplus money in the hands of private individuals. Many people of the state keep savings in the banks and get about 4 per cent interest. This money is put out by the banks among people who need working capital. The usual rates is eight per cent. It is sure that the banks could not pay present rates for savings and put the money out at five per cent. The bank must have money to cover running expenses.

Then if the banks could not lend money for five per cent, what would happen? The merchant or the stock man who borrows money for operating expenses would either have to reduce his business operations to suit the amount of cash or find some way of getting the money. About the first noticeable result would be the springing up of brokerage businesses in Oregon. The man who wanted money would make notes and sell them through the broker. The banks could buy the notes at a discount and in that way get a living rate of interest. No doubt interest would range around 10 to 12 per cent.

There are few active men who would not like to borrow money cheap. They could make lots of money if they had plenty of cheap capital. The merchant would like to pay for his full stock of merchandise with five per cent money and when his stock is sold pay the money back. The stock man would like to have five per cent money at times when his herd is bringing in more cash than it is bringing in. But the old way of letting competition settle the matter of value is the best way. If some men had more money than he can lend at eight per cent, he might let it out for less. But when Oregon tries to force money-lenders to lend money for less than the market value of money, a mess will be made of it. The only kind of people needed in Oregon are those who can pay fair profits for what they get. People who can successfully work capital are needed in Oregon, but if the capital is chased out of the state they will not come here.

Many a large industry location where it can get money for operations. If a few million dollar manufacturing concern came to Oregon to locate, one of the first things done would be to call on the banks to see if money could be borrowed in sufficient quantities to carry on the bus-

ness. When it was learned that the Oregon banks could not lend money by the millions, the manufacturing concern would seek another location. So it may be seen that such a law would run the borrowers and the lenders out of Oregon and when they were gone the other people of the state would follow them. It would injure the state less to pass a law fixing the maximum price of potatoes at one cent a pound. Such a law might stop the production of potatoes here but the good spud would decorate Oregon tables just the same as long as Oregon people had the money to buy the products of other states.

### DAIRY AND HOG SHOW AT HERMISTON OCT. 8 AND 9

The Hermiston Dairy and Hog show will be held in Hermiston on October 8th and 9th. \$1,000 will be distributed to growers of pure bred stock of Umatilla county, and a record attendance is expected.

F. R. Brown wears that smile that don't come off the past few days. The reason? A fine son was born to the Brown household last Tuesday evening and all is well. Why not smile asks F. R.

### NOTICE

Notice is hereby given that I, the undersigned, under the laws of the State of Oregon, have taken up the animals hereinafter described while running at large on my premises, on Hinton creek, in Morrow county, Oregon, to-wit:

One unbroke sorrel mare, weight about 1,000 pounds, age about 4 or 5 years, branded B on left shoulder.

One blue mare, about 12 years old, weight about 900 pounds, Hat brand on left side.

That I will, on SATURDAY, OCTOBER 23, 1920 at the hour of 10:00 o'clock in the forenoon of said day, unless the same shall have been redeemed, at my ranch on Hinton creek, 5 miles southeast of Heppner, in said county and state, sell each and all of said animals to the highest and best bidder, for cash in hand, for the purpose of paying the costs of taking up, holding and selling said animals, together with reasonable damages for injury caused by said animals running at large on said premises.

L. V. GENTRY.  
Dated and first published this 5th day of October, 1920.



## Saving is a Pleasure

Lots of people think saving money is a task. It isn't. Saving is a pleasure.

It gives pleasure and it brings pleasure. Begin today and give yourself more pleasure each month by depositing something in your savings account.

Protection and privacy are afforded by our Safe Deposit Boxes for the keeping of your Notes, Deeds, Bonds, Contracts, Insurance Policies and other valuable papers.

## FIRST NATIONAL BANK

Heppner, Oregon

# Star Theater

WEDNESDAY, OCTOBER 6TH  
Jane Gray in  
**"When My Ship Comes In."**  
From the novel by Gouverneur Morris  
20c and 30c

THURSDAY, OCTOBER 7TH  
Harry Carey in  
**"The Square Shooter."**  
Also 2 reel Comedy  
20c and 30c

FRIDAY, OCTOBER 8TH  
Wm. S. Hart in  
**"Square Deal Sanderson."**  
Big Bill Hart as you like to see him.  
20c and 30c

SATURDAY, OCTOBER 9TH  
Sylvia Breamer and Robert Gordon in  
**"Dawn"**  
A charming novel by Eleanor H. Porter, author of "Pollyanna." "Dawn" is a drama for those who believe. A call for those who hold to the ultimate triumph of Truth, Beauty and Goodness  
20c and 30c

SUNDAY, OCTOBER 10TH  
Wallace Reid in  
**"You're Fired."**  
Wallace wanted to marry Wanda Hawley, but Papa said "NO." Wally must hold a job three months first. He sure had some jobs.  
20c and 30c

MONDAY, OCTOBER 11TH  
**Jack Dempsey and Ruth Roland**  
In two snappy serials, also Comedy and Weekly Review.  
20c and 30c

# PUBLIC SALE!

At the Jay Devins Ranch, 8 mi. Northeast of Heppner

## Saturday, Oct. 16

Commencing at 11:00 A. M., I will sell the following described property:

### HORSES, CATTLE, ETC.

1 BAY GELDING, Wt. 1500	3 YOUNG MARES
1 BAY GELDING, Wt. 1500	2 BAY GELDINGS, 3 years old
1 BROWN GELDING, Wt. 1400	3 YEARLING COLTS
1 SORREL GELDING, Wt. 1400	6 Head Work Horses, wt 1200-1300
1 BLACK MARE, Wt. 1300	4 Head Two Year Old Colts
1 BLACK MARE, Wt. 1300	1 YEARLING MULE
1 GRAY MARE, Wt. 1400	4 MILCH COWS
1 BAY MARE and colt, Wt. 1300	8 HEAD HOGS
1 BAY MARE, Wt. 1300	3 DOZ. CHICKENS
1 GRAY MARE and colt, Wt. 1200	1 FAT COW, 5 years old
	1 FAT CALF, 6 months old

### FARM IMPLEMENTS

1 Holt Combine, 16 foot cut	1 New Watering Trough
1 2-Bottom Gang Plow, 16 in.	1 Chatham Fanning Mill
1 3-Bottom Gang Plow, 16 in.	1 Buggy
1 Superior Wheat Drill	1 New Grind Stone
1 Bar Weeder	1 McCormick Rake
3 Wagons	1 McCormick Mowing Machine
3 Wheat Racks	1 Harrow, 27-foot
6 Sets Harness	2 Log Chains
6 Collars	

### TERMS OF SALE

Credit will be given to November 1, 1921, on approved notes at 8 per cent interest. Sums of \$10 and under cash. Five per cent discount for cash.

## BIG FREE LUNCH AT NOON

### OLLIE FERGUSON, Owner

F. R. BROWN, Clerk.  
F. A. McMENAMIN, Heppner, Or., Auctioneer.