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THE EVENING HERALD

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KLAMATH FALLS, OREGON
WEDNESDAY, JUNE 11, 1913

Weather Conditions for June

Date	Max.	Min.	Weather
1	82	53	Pt. Cl'd'y
2	78	51	Pt. Cl'd'y
3	79	52	Pt. Cl'd'y
4	77	49	Clear
5	76	47	Clear
6	79	51	Pt. Cl'd'y
7	74	49	Pt. Cl'd'y
8	69	47	Cloudy
9	55	42	Pt. Cl'd'y
10	64	41	Clear

CO-OPERATION IN ITALY EXPLAINED

FLORENTINE BANKER BELIEVES ENLARGEMENT OF AMERICA'S SYSTEM OF BANKS WOULD SOLVE FARM PROBLEM

(Special Cable to The Herald)
FLORENCE, Italy, June 11.—At the beginning of its investigation of co-operative banking societies, the American commission on agricultural co-operation, assembled by the Southern Commercial Congress, has had the advantage of experience of first visiting a part of Europe where co-operative banks have not made much headway.

Comparing Italian conditions with American, one of the Florentine experts who appeared before the commission suggested that in the United States the solution of the problem of farm finance, so far as money for operating the farms is concerned, might be found in an enlargement of the operations of existing banks.

Signor Martelli, president of the Savings bank of Florence, described a practice common with banks about Florence, whereby the farmer gives a mortgage to a bank and receives in return an open account for a certain amount of credit. Thus a farmer who considers that he needs a credit of \$10,000 to operate his farm gives a mortgage for that amount to the bank. But he does not draw out the entire \$10,000 at one time. As he needs money he draws on the bank. If he wants \$500, he draws only that amount. He pays interest only on the amount which he borrowed from the bank. In this way a farmer can secure a credit for any amount of money, always readily available, and only has to pay interest on the amount which he actually uses.

For the long time loans of the farmers, the savings banks are allowed to invest up to 20 per cent of their deposits in farm mortgages. These mortgages are of two classes—those for periods up to ten years, and those for periods of from ten to thirty years. The shorter term mortgage loans are repaid by the borrowers in one lump sum, as in the United States, but the longer term loans are repaid by amortization—that is, small annual payments made upon the principal of the loan. The banks are only permitted to charge borrowers one-half per cent more than they are required to pay depositors. At the present time the prevalent rate is 5 per cent, though generally it is 4 per cent. Money is only loaned up to 50 per cent of the appraised value of the land, although the banks accept second or third mortgages, so long as the total amount of mortgage indebtedness does not exceed 50 per cent.

There is also a mortgage bank in Florence, the Monte di Paschi, founded by one of the early dukes of Florence, which has carried on a profitable and beneficial business to this day. This bank issues mortgage debentures at 3 1/4, 4 1/2 and 5 per cent. Most of the debentures now outstanding are at 5 per cent. They sell a trifle under par, which is the usual condition in Italy, and their market price compares favorably with government bonds.

The co-operative societies for purchase among the land owners have been successful. The farmers themselves do not belong to these societies, but the land owners do all the purchasing of farm machinery and fertilizer. These societies are also active from an educational standpoint, and maintain agricultural experts,

Railroad Physican Valuation Experts to Investigate "Frisco"



WASHINGTON, D. C., June 11.—Judge Clements of the interstate commerce commission says that the five members of the railroad physical valuation board, who have just begun work in accordance with an act of congress, will find their greatest immediate opportunity in connection with the receivership of the "Frisco" system. That road, because of a fight between B. F. Yoakum, the president, and James Speyer of New York, who till recently was the banker for

who travel about from village to village, instructing the farmers in the use of scientific agricultural methods. It is a hard task to induce the peasantry to use modern machinery and chemical fertilizers. But the great interest of able men in the work has accomplished much, both in spreading a more thorough knowledge of scientific agricultural methods and in financing the farms.

Mike Murphy Great Trainer Dead



Michael C. Murphy, believed to be the greatest trainer of track athletes the country has known, is dead. For many years he has had charge of the athletes of Pennsylvania University, and has developed some fast men and record breakers.

Although Murphy did not pretend to know anything about pugilism, he was the one man writing from Reno about the preliminaries of the Jeffries Johnson fight who said plainly that the then champion was not in condition to go into the ring.

C. E. Hoyt returned to Fort Klamath today after a short visit in the county seat.

It is news, The Herald has printed it.

Trail of Juleps Is Not of Much Import Southern Congressmen Hold They Know Not the Drink Mentioned in the Roosevelt Libel Suit

By BURTON K. STANDISH
(Written for the United Press)
WASHINGTON, D. C., June 11.—Dropping for the nonce the colossal affairs of state that occupy the major portion of his time, the United Press correspondent the other day poked around the Capitol building, trying to find out whether the kind of mint juleps Colonel Roosevelt said he occasionally imbibed while president were properly mixed. Henry Pinckney, the negro factotum, who used to mix 'em, using greens from the White House mint bed, left behind his recipe, and it called for crushing the mint.

Now the United Press correspondent used to live in the South years back, and he knew by reputation—purely by reputation—that the true julep is not made by crushing the mint leaves. He bethought himself that it would be a fine thing to get some Southern congressman to "stand" for an interview roasting the late Henry Pinckney for committing the crime of crushing the fragrant leaves.

But a distinct shock awaited said correspondent, for he discovered nary a Southern congressman who knew a darned thing about the mixing of juleps. A lot of them admitted drinking one occasionally, but there wasn't a one who knew exactly how to prepare the drink. Finally, in desperation, the correspondent found out that "Gumshoe Bill" Stone of Missouri had some ideas on the subject, and he came the nearest to giving what the correspondent remembered was the recipe of a famous darter in Bowling Green, Ky., whom tradition says first invented the mint julep.

Where has the glory of Kentucky gone? None of the Blue Grass statesmen knew anything about the concoction of that alcoholic divinity, the julep. Moreover, the few who had tasted 'em declared they preferred their liquor straight. Only an elevator man, a "Southerner" from South Dakota, went into ectasies and repeated some poetry about mint juleps—and as poetry goes in South Dakota, it was pretty fair.

Half of the congressmen looked frightened when the julep was mentioned. Most of them carefully looked around in the corridor before they

Hotel Arrivals

Hotel Hall
J. F. Yates, Corvallis; F. C. Billups, Portland; L. Alva Lewis, Portland; C. E. Hoyt, Fort Klamath; F. A. Thorndike and wife, Bend; J. H. Young, Bend; F. L. Young, Bend; H. G. Farris, Bend; John T. Colman, Whitelake; F. T. Strickland, Whitelake; J. Walter Call, Medford; Henry Voss, Whitelake; G. N. Costin, Whitelake; Ed Harwood, Whitelake; Q. A. Fickling, Merrill; H. W. Marshall and Mrs. H. W. Marshall, U. S. I. S.; Roy Smith, Merrill; E. A. Tuttle, Chillicothe; J. Lachman, San Francisco; G. W. Kemp, San Francisco; Robt. Martyr, Sacramento; H. M. S. Osborn, Chicago; J. W. Conans, San Francisco; Mrs. Frank Dodge, Dillard; Mrs. Lizzie Offield, Merrill; A. F. Hunt, Portland; E. W. Smith, Fort Klamath; Ralph E. King, Camp Verde, Ariz.; Tom Cowick, Camp Verde, Ariz.

White Police
C. W. Coulisk, San Francisco; R. M. Hotelling, San Francisco; C. M. Hegneman, San Francisco; E. A. McCauley, Weed; C. E. Semoran, Sacramento; Albert A. Mitchell, San Francisco; B. E. Wolford, Yuma; A. P. Lipp, Marysville; L. S. Westfall, Seattle; W. C. Gebhart, San Francisco; L. O. Arons, Sacramento.

Notice
There are funds in the county treasury for the redemption of all general fund warrants protested on and prior to September 21, 1910. Interest ceases from date hereof.
Dated at Klamath Falls, Oregon, June 10, 1913. J. W. SIEMENS, County Treasurer.

If you boost the city in which you live you boost your own property. Rodeo souvenir spoons are a gift as well as a boost for Klamath.

There are two kinds of insurance. Chillicothe writes the kind that pays. New location 635 Main st., phone 66.

Today's news in The Herald.



BACK IN WASHINGTON'S TIME
when plumbing was unknown; when water had to be carried or carried from some central spot in the town; when there were no sewers, no gas, no bathrooms, no sanitation and the plague of many diseases. Aren't you glad that you're living now, when you can have modern sanitary plumbing? Let Greeley do your plumbing work, and it will be perfect.

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from a long voyage is the way some men spend their money. They would not do it if they had an account at The First Trust & Savings Bank. A checkbook doesn't burn holes in pockets like cash, and, besides, a man with a bank account gets a feeling of pride in seeing how big a balance he can keep. Try it.

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If you are not the fortunate possessor of all the above—if you are suffering from skin eruptions of any description, it means that the blood is weak.
WHEN IT BECOMES IMPROVED—THIN AND WATERY—IT CANNOT SUPPLY PROPER NOURISHMENT, AND THE BODY TISSUES BECOME DISEASED.
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In our estimation Nyal's Hot Springs Blood Remedy is the one best treatment. It gets at the root of the trouble, cleanses the blood impurities, increases the circulation, produces blood that is rich in nourishment—blood that is rich in nourishment—blood that will build up broken-down tissues.

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