

Tonight and Wednesday, rain or snow; colder tonight; moderate, southwesterly winds; shifting to northwesterly gales.

BRAMWELL SAYS CREDITORS TO BE PROTECTED

Liquidation of First State Bank Not to Disturb Local Conditions

The affairs of the First State and Savings bank, closed by the state banking department January 28th, will be liquidated with the interests of the creditors constantly uppermost in mind, said Frank C. Bramwell, superintendent of the state department of banks, today. It is not the intention of the department, said the superintendent, to hurry the process of liquidation so that the general business conditions of the community will be harassed by uncertainty or borrowers who in good time can pay to the last dollar will be forced to make terms distressing to themselves and disadvantageous to their creditors.

Neither is it the intention, and Bramwell was emphatic on this point, to prolong the liquidation needlessly. "Not one penny will be spent in the expenses of liquidation," he said, "which is not justified by the needs of the situation."

"My department is under the responsibility, first of all, of protecting the depositors. We have next to consider the borrowers, and to see that the embarrassment that has befallen them in the closing of the bank is not accentuated by demanding impossible payments."

"The interest of the community is involved, and it is my duty to see that general business is hindered as little as possible by our efforts to get into our hands the money due the bank in order that its creditors may be satisfied."

"I not only am willing to accept the co-operation of the stockholders' committee that has been appointed in straightening out the tangle, but I think that the depositors should have a committee of three to co-operate with the stockholders' representatives and the staff of the banking department."

"I am going to co-operate with these committees, and further than that, I want to say that I will gladly accept suggestions from individual depositors and stockholders, and they any one who has an interest in this bank, at all times will find the banking department willing to give full information as to the progress that is being made."

"I will go further and say that our investigation will be made without any attention to personality. It will be full and unbiased by any personal prejudice and when we are through we will make a full statement of the results of our investigation."

"In C. E. Wailes, who as deputy state banking superintendent, will be in immediate charge of the liquidation, I believe that we have as careful and competent a man as could be procured. Mr. Wailes' record is one that he invites the world to investigate, and I believe that both those who owe the bank and those who have claims against it will find in him a fair and honest arbiter."

"If any one thinks that the liquidation is going to provide 'a good thing' for any one they are starting from a mistaken premise. There will be no work done nor any expense incurred that is not absolutely necessary."

"Our business is to apply the remedy for a bad situation as rapidly as efficiency permits."

"The law gives the bank sixty days for reorganization and when the limit, dating from January 28th, has expired, we expect to be far enough along with our investigations to file a first statement."

"This will be filed with the circuit court, and is a public record open for any one's inspection."

"Supplementary reports will be filed, as the investigation proceeds and new conditions arise, so that the public will know all that we learn as fast as we learn it."

We have nothing to conceal, and will put all of our cards on the table and disclose all information as fast as the facts are obtained.

Bramwell will be here for a day or two at this time. When he goes Wailes will be in charge.

EFFORT IS MADE TO IDENTIFY BODY AS THAT OF EVELYN NESBIT THAW

WASHINGTON, Feb. 7.—Having found a marked resemblance between the features of woman whose body was found yesterday in the Potomac river, to photographs of Evelyn Nesbit Thaw, recently reported to have disappeared from her New York home, the Washington police today asked New York authorities to co-operate in their efforts to identify.

ROAD BOND ISSUE SUBJECT OF FORUM MEET WEDNESDAY

Members of County Court Will Answer Questions Relative to Road Development

Representatives from Malin, Merrill, Keno, Bonanza, Hly, Chiloquin, Port Klamath and other towns have been invited to attend the Chamber of Commerce forum meeting Wednesday noon when the topic of discussion will be the proposed \$800,000 road bond issue to come before the voters of Klamath county on February 21.

Speakers will be A. J. Voge and the members of the county court. The latter will undertake to answer any questions concerning the bond issue.

It is planned by the Chamber of Commerce to arrange many meetings in the various communities of the county for the purpose of making clear to the voters the importance of passing the bond issue. These meetings will be arranged by the representatives present at the forum tomorrow. Members of the county court and others will speak at the mass meetings.

At a meeting of the board of directors at noon today a program was adopted to assist in securing passage of the road bond measure.

LEGION SENDS S. O. S.

"Soup and Fish" Clothes Wanted to Save Minstrel Show

Who has a dress suit that the entertainment committee of the American Legion can beg, borrow, rent or steal to use for the forthcoming entertainment, February 21?

When the minstrels compared notes on their worldly possessions it was discovered that while there was no lack of O. D. blouses and fatigue clothes, few could lay claim to a "soup and fish."

The committee feels that unless the public comes to the rescue the minstrel show will be a dud.

Who'll come to the rescue. Word left at the Herald office will be conveyed to the committee.

TO ARGUE RAID CASE

Motion to Quash Action in Arrest Up for Hearing

A motion to quash further proceedings in the case resulting from the raid on a rooming house at 1019 and 1021 Main street early Sunday morning, which resulted in the arrest of William Gilmore, proprietor, today was filed in the justice court by Wm. Marx, attorney for Gilmore and Bert C. McDonald, who also was named in the search warrant. The motion will be argued at 2 o'clock Wednesday afternoon.

33-CENT TARIFF ON WOOL MAY BE FIXED

WASHINGTON, D. C., Feb. 7.—Senator Stanfield expressed opinion that tariff rate on wool will be fixed at 33 cents per pound scoured content, without any proviso for a 45 rate for one year, which was also asked by the Republican agricultural tariff bloc.

He pointed out that at the recent national agricultural conference the straight 33 cent rate was all that was asked and in face of that he doubts that continuance of the present rate for another year will be granted.

LIBRARIAN'S REPORT SHOWS READERS ARE NUMEROUS

Visitors to the city library in January numbered 1,814 and the circulation of books totalled 1,306, according to the monthly report of Mrs. B. E. French, librarian. One hundred and fifteen new books have been added to the library in the past two months.

The report shows that the average monthly attendance during 1921 was 2,104 and that the average monthly circulation was 1,424.

POLICE SEARCH FOR BUTLER OF MURDERED MAN

New York Suspect Cleared; Love Letter Found of Mary Miles Minter

LOS ANGELES, Feb. 7.—The police are continuing in their search for Edward F. Bands, former butler of William Desmond Taylor, though there is no murder warrant out against him. If caught he will be held on larceny charges preferred recently by Taylor.

The police have cleared the New York man who was sought yesterday. After finding him at a hotel here it was proved that he had no connection with the matter.

A love note from Mary Miles Minter was found in one of Taylor's books.

Continued interest was expressed in the statement of Mabel Normand, film actress, that letters written by her to Taylor, which he had preserved, were missing from his apartment. Investigators said they did not believe the letters themselves would throw any light on the case, but that they were at a loss to understand why any one should take the trouble to remove them, assuming Taylor had preserved them to the time of his death.

SCHOOLS TO DEBATE

Result of Merrill-Klamath Meet to Decide Representative Team

Klamath County high school debaters will meet the Merrill high school teams in debates here and at Merrill in the first of the elimination contests that will decide the team that is to represent Klamath county in the state high school debating championship contests at Eugene about May 1st.

The winners of Thursday night's debates will debate the winners of the Henley and Bonanza schools to determine who enters the state contest.

The question is: "Resolved, That the United States should maintain a navy equal in size and strength to that of any other nation."

Twenty-five cents admission will be charged to defray expenses of the teams.

20 PER CENT REDUCTION ON FARES TO COAST

CHICAGO, Feb. 7.—A reduction of 20 per cent on passenger rates from Chicago to the Pacific coast for the summer months was announced today by the Great Northern, Northern Pacific, and Burlington lines. The reduction places the rates on the same level as before the 1920 increase.

PROSPEROUS YEAR IS SHOWN BY FARM LOAN ASSOCIATION

Six Per Cent Dividend Declared, Loan Minimum Increased to \$10,000

Declaration of a 6 per cent semi-annual dividend and increase of the loan minimum from \$4,000 per individual borrower to \$10,000, the maximum amount allowed by the National Farm Loan association, were outstanding features of the Klamath Falls National Farm Loan association directors meeting Saturday, showing the prosperous condition of the local branch.

A report showed that during the existence of the Klamath Falls association there had never been a foreclosure on a loan. There is now \$200,000 in loans outstanding. Payments are being regularly met. It was said, and the affairs of the organization are in excellent condition.

Applications for fresh loans are now being taken by Mrs. L. B. Hague, secretary, although she points out that they cannot be acted upon until the snow melts to allow appraisals of property.

URGUE WOOD ECONOMY

Lumbermen Petition School Board to Burn Slabs

The lumber industries have petitioned the school board to use slab wood for fuel, provided that money can be saved by so doing. The lumbermen claim that a green tree that will make good wood will also make good lumber and boxes, and that slab wood will warm a school room just as well as body wood, the only difference being that it takes a little more of the slabs.

Prices on all mill waste—slabs and blocks—are made with the intention of underselling body and limb wood, the lumber men point out, so that figuring on the present retail prices of woods the consumer can save almost half by using slabs and blocks in preference to body and limb wood.

It is also pointed out that the use of slab wood is in line with the government's policy of conserving standing timber.

MARKET REPORT

PORTLAND, Feb. 7.—Cattle, steady; Hogs 10 cents higher; prime light \$19.25 to \$19.40; Eggs, irregular; Butter, firm; Wheat, \$1.16 to \$1.17.

PRESIDENT TO SUSPEND WORK ON WAR SHIPS

Order Not to Be Issued Until Treaty Actually Is Ratified

WASHINGTON, D. C., Feb. 7.—The president will order suspended all work on vessels now building which are destined for the scrap heap under the naval treaty, but will issue no final order for a discontinuance of work until the treaty actually is ratified.

The president already ordered a suspension of work on additional fortifications on Guam and in the Philippines, in view of a clause in the naval treaty fixing the status quo for those islands.

Treaties resulting from the arms conference are expected to be sent to the senate late this week, depending upon the submission of the report of the American delegation to the president.

The president will ask the speedy ratification of the arms conference treaties.

ELKS MEET TOMORROW

Special Session Called to Receive Visit of George Neuner Jr.

A special meeting of the Elks lodge will be held tomorrow evening to receive an official visit from George Neuner, Jr., of Roseburg, district deputy grand exalted ruler. Initiation of several candidates will be a feature of the meeting, which will close with a banquet.

Besides being a leader in Elks activities in the state, Neuner acquired a wide reputation, when as district attorney of Douglas county he successfully prosecuted Dr. R. M. Bramfield for the murder of Dennis Russell and secured a conviction.

AMERICAN LEGION HOST TO AUXILIARY TONIGHT

The regular semi-monthly meeting of Klamath Post No. 8, American Legion, will be held in the courthouse tonight. Following the business session, the Legion will be hosts to the Auxiliary, which also will hold regular meeting. All ex-service men and their wives, mothers and sisters are invited.

11 MILES OF HIGHWAY IN SHASTA COUNTY

REDDING, Cal. Feb. 7.—According to figures obtained from Thomas Rogers, assistant resident engineer for the California highway commission, there are practically 11 miles of concrete highway laid in Shasta county. The actual mileage given is 10.8 and includes the distance between Cottonwood and Redding.

WEATHER PROBABILITIES

The Cyclo-Stormograph at Underwood's Pharmacy, shows that the barometric pressure has fallen steadily for over 24 hours, and a storm is no doubt headed this way. If the wind remains in the South—rain—if it shifts to the North, snow or sleet. Forecast for next 24 hours: Cloudy unsettled weather, with moderate temperatures and brisk winds. The Tycos recording thermometer registered maximum and minimum temperatures, today, as follows:

High 45

Low 31

IMPROVED FARM CONDITIONS IN OREGON SHOWN

Sharp Rise in Wool With Demand for Contracts; Wheat Climbing

PORTLAND, Feb. 7.—Improved conditions in farm product conditions in Oregon point to a general upward trend in prices. In livestock and wool as well as in cereals.

Wool prices, which were stagnant for many months, today are showing sharp rises over the low point, and have reached figures where fleece production again is profitable.

Bankers who were compelled to take over stocks of wool because they had loaned more money on them than the fleeces was worth upon the market a few months ago, have succeeded in selling at the present advance. This has cleared the financial situation in many sections.

Wheat Reaches \$1.50

Wheat prices have reached \$1 a bushel in some sections of the Inland Empire, and reports indicate that about 25,000,000 bushels still are retained by the growers. Europe is clamoring for additional stocks of wheat and there are free predictions that fireworks will be displayed in value before the present cereal year ends.

It is in the livestock market that the greatest hope is now expressed for the future. Livestock men for months were placed in a position where it was not possible to secure loans at the banks because the bottom apparently had dropped out of the market.

Now the demand for livestock is keen; prices are advancing and there is hope for still further rise. The latter is especially true as regards cattle and sheep.

Scramble for Feeders

There is a general scramble for feeder and stocker stuff in the livestock sections. Those who have stayed with the business are about ready to reap their reward. Others are entering the business to grab some of the prospective profits.

Prices on all livestock are advancing at country points, with special demand for breeding stock. Old stock has recently changed hands in the country as high as \$7.50 and \$8 per head, as compared with sales at not more than half this range a few months ago.

Cattle are being eagerly sought at country points with killers generally offering an advance. Reports indicate that Western packers have recently contracted two to three year old steers at \$7 at shipping points as far east as Montana. This means about \$70 a head net.

Wool Contracts Bought

Wool contracts are being sought as high as 32 cents a pound for the finer fleeces and there is more eagerness to contract at this price by dealers than at 20 cents a few months ago.

The situation is most excellent from the standpoint of both the farming and banking interests. W. J. Thompson, vice president of the First National bank is enthusiastic regarding the future of the farming and stock industry.

Banker Optimistic

"It is quite apparent that farm product prices are coming back rapidly with the demand increasing. The law of supply and demand is again at work. Money is now available through the banking interests and the government agencies that tide the producer over the present period and place him upon his feet," said Mr. Thompson.

"Ewe lambs of the 1921 crop that are coming yearlings are finding demand in the stock sections at 88 per head."

"There is considerable activity in the market for wool contracts at Western centers, but some time ago we realized this fact, and told all our growers not to contract, because the prospects were that prices would be higher."

"We have most excellent reports from the wheat districts. We can find little damage to the growing crops as a result of the late freezing weather, as the plants were generally well covered."

MAYBE DOC EINSTEIN COULD SOLVE THIS PROBLEM IN RELATIVITY



HIS OFFSPRING HOMEWARD BOUND

