

"I am not responsible for what we find, nor for the dishonest acts of dishonest financiers. I have simply turned on the light."--Roosevelt.

Absolutely Everything
in the House
Drastically REDUCED
during this Sale.

MOVE ON !

Don't Mistake the
Place.
Come to HALTOM'S,
Next to the P.O.

CLEAR THE COURSE !

For the Most Stupendous Bargain Carnival of Modern Times.

THE MASTADONTIC MILL AND FACTORY SALE OF NEW AND SEASONABLE MERCHANDISE for Men's, Women's and Children's Wear--Fabrics, Shoes, Home-fittings--in short, everything needed by the family for personal wear and household use.

\$50,000 Worth of this Season's Merchandise

Direct from Leading Eastern Mills and Factories at Less than Cost to the Makers.

The unexampled prosperity of the Country for the past year has led to unprecedented overproduction by manufacturers. Banks have extended foolish and unlimited credit and thousands of producers have over-reached in their production. NO LESS THAN THREE THOUSAND MILLIONS OF DOLLARS WORTH OF GOODS LIE PILED UP IN THE STORE-HOUSES OF AMERICAN FACTORIES AND MILLS. The product has been "pumped in" while money was "easy" and producers were fairly drunken with the dizziness of fleecy "prosperity." And now the balloon descends—money has "tightened"—banks will loan no more cash on "wind," and the money represented by the overproduction of prosperous times must now be "milked out." Profits have gone glimmering—even cost on goods must now be ignored—MONEY MUST BE RAISED AT ONCE ON MERCHANDISE COLLATERAL? The Mills and Factories have the goods and **MUST SELL?**

A Syndicate has been formed to raise money at once, by a number of leading mills and factories, on their products. Goods have been shipped into many western towns and, cities selling agents appointed, and orders given to raise what money they can—quickly—on the merchandise.

\$50,000 WORTH IS IN TILLAMOOK TO-DAY !

And the Selling Agent is Here with the Goods. He has selected

Haltom's Department Store NEXT DOOR TO THE POST OFFICE.

For THE GIGANTIC SALE which will open
SATURDAY, Nov. 2, at 9 a.m.

THE SALE OF THE CENTURY !!
The most Stupendous Saving Opportunity of a Lifetime.

No use attempting to quote prices here—enuf to say, lower than ever heard of before— $\frac{1}{4}$, $\frac{1}{2}$ to $\frac{3}{4}$ the prices other merchants must ask. It would be suicidal for any dealer to attempt to compete during this Great Sale—one might as well try to lift himself in a basket—or by his own bootstraps—as to match such sensational values. Remember the date. Saturday, Nov. 2.

- ☞ During this Sale absolutely everything in the House Stands Reduced !
- ☞ Sale in Tillamook for a few days only.
- ☞ Extra Salespeople, cashiers and wrappers wanted. Apply Saturday to the Manager.
- ☞ STORE CLOSED FRIDAY TO ARRANGE THE GOODS.

OREGON BANKS CLOSED FIVE DAYS.

Time to Get Money Due From the East.

SALEM, Or., Oct 28.—By order of a proclamation issued late tonight by Governor Chamberlain, Oregon banks will enjoy five business holidays, in which interim it is expected that the situation in the East will become more clarified and the Coast banks will be enabled to secure the cash balance due them from New York.

This action was taken at the instance of the Portland Clearing House committee, which met this evening to talk over the situation with Governor Chamberlain.

Proclamation by Governor Chamberlain.

STATE OF OREGON EXECUTIVE DEPARTMENT, Salem, Or., October 28.—Whereas, the banks of Oregon and of the West have large balances due them from banks in New York, Boston, Philadelphia, Baltimore, Chicago, St. Louis, St. Paul, Minneapolis, Omaha and other Eastern cities, and because of the strained financial situation throughout the East the banks in said cities have refused to make shipments of coin or currency in payment of said balances due the banks of Oregon and other Western banks, and

Whereas, as a result of the action of said Eastern banks it is impossible for the banks of Oregon to continue in the exercise of their functions without great injury to the industries of the state, and

Whereas, for the common good of the people of the whole state, it is necessary that a holiday be proclaimed in order that an opportunity may be afforded to the financial institutions of the state to procure from Eastern banks the balances now due them as hereinbefore stated.

Therefore, I, George E. Chamberlain, Governor of the State of Oregon, by virtue of the authority in me vested, do hereby proclaim the 29th, 30th and 31st days of October, and the first and second days of November, 1907, legal holidays, to the end that time and opportunity may be given the banking institutions of this state to arrange for shipments of money now due them from the banks in the Eastern cities hereinbefore named, without which every industry in the state must suffer and the growth and development thereof be greatly retarded.

In witness thereof I have hereunto signed my name and caused the great seal of the state to be affixed at the capitol in the City of Salem this 28th day of October, A.D. 1907.

GEORGE CHAMBERLAIN,
Governor.

By the Governor,
F. W. BENSON, Secretary of State.

Heavy Deposits in East.

Briefly stated, the situation as described to the Governor is that Oregon banks have heavy deposits of cash in the East and the Eastern banks refuse upon any conditions to send money West in payment of demands. There has been no run or indication of a run by depositors upon Portland banks.

Believing that in one week they can effect a satisfactory arrangement with county banks and also arrange for the shipment of money due them from the East, the banks asked that the remainder of this week be made a legal holiday, November 2, the last day mentioned in the proclamation, is Saturday. Monday will therefore be the next banking day.

Banks Opened Again.

Portland banks opened on Wednesday morning for business, but transactions will be effected through the clearing-house on the same basis as has been adopted by other cities of the United States. Only in case of taking care of payrolls or where money is urgently needed will the banks pay out coin or currency. Business will be done in checks and clearing-house certificates will be the medium between banks.

The Clearing-House Association held two meetings on Tuesday, and discussed

this plan of resuming business. The bankers met early in the forenoon, and again at 4 p.m. At the latter meeting the plan was definitely adopted, it being set forth in detail in a resolution unanimously adopted by the members.

In adopting this course, Portland is following the precedent established by other cities of the country in the present times of stress. No currency will be shipped to out-of-town correspondents by Portland banks as long as the present conditions continue, and savings banks of the city will enforce the requirement that depositors give notice of their intention to withdraw their deposits.

The clearing-house plan of carrying on business works well in other cities of the country during the present scarcity of currency, and local bankers believe it will be of great value here in supplying legal tender until normal conditions are restored. That this substitute for money need not be in effect very long is also believed. Bankers predict better conditions within a short time, and the resumption of usual banking methods.

Notwithstanding that work on the railroad is suspended, no one is going to lose confidence in Tillamook becoming a great industrial center.

ALL WORK STOPPED ON THE P. R. & N. ROAD.

Probably Temporarily Suspended Until Spring.

Tillamook County received a rude shock this (Thursday) morning when it became known that all work in the construction of the Pacific Railway & Navigation Company's road into this county was stopped and that not a wheel was moving today. Suspension of work will, however, be temporarily, but it may be that active work will not be resumed until next spring. The Pacific Railway & Navigation Company is under contract with the right of way committee to have fifteen miles of the road completed this year, and the road completed and in operation between Tillamook City and Hillsboro by the 31st of December, 1908, giving a bond of \$20,000 that the company would comply with the contract. Owing to the work being suspended, and the first fifteen miles of the road not being completed, Mr. Lytle could be made to forfeit the amount of the bond, unless he can show good cause. It is true that the railroad was being constructed under great disadvantage, owing to the difficulty in procuring men, who have been coming and going all summer, but there are a large number of persons in the

county who have predicted what took place today. No doubt, taking advantage of the condition of the money market in the East, Mr. Lytle was forced to close down temporarily until the money and labor situation is on a safer and surer basis.

No one should feel at all alarmed, for the Pacific Railway & Navigation Company's railroad will be built and completed. Over \$200,000 have already been expended upon its construction in this County, and upon permanent work. The shut down will probably delay the time somewhat in having the railroad completed, but with different conditions next spring it may be that Mr. Lytle will be able to get the road finished on time.

Library Meeting.

The Tillamook Library Association will hold a meeting at the City Hall next Friday evening at 7:30 p. m., when plans for the work of the library will be discussed and measures taken looking to the opening of a Public Library. Everybody interested in a library are invited to attend.

H. T. BOTTS, President.

The Headlight and the Weekly Oregonian, \$2.25