

**BAYOCEAN BUYERS
ASK FOR RECEIVER.**

60 Investors in Lots
Complain Against T. B.
Potter Realty Co.

**FACTS BROKEN, ALLEGED
Plaintiffs Aver that Promised
Improvements Have Not
Been Made.**

William Eastman, F. A. Paulson, F. J. Rice, Albert H. Gello, J. C. Gellens, J. W. Wilson, F. N. Derby, T. J. Cronise, W. S. Mott and W. I. Staley, purchasers of lots in Bayocean Park, Tillamook County, yesterday applied to the Circuit Court for the appointment of a receiver for the T. B. Potter Realty Company, the present owner of Bayocean Park.

In the complaint it is alleged that the company has failed to install improvements stipulated in the contracts given purchases of lots, that \$200,000 collected as payments has been wasted and the company is insolvent and that T. Irving Potter, at present in charge of the company's business in the absence of T. B. Potter, his father, in Europe in search of health, is incompetent to manage the business.

600 Acres Are Platted.

The complaint sets forth that in 1907 T. B. Potter and H. L. Chapin platted the 600 acres of ground which was subsequently platted as Bayocean Park at a cost of not more than \$20,000 and that they organized the Potter-Chapin Realty Company with a capital stock of \$200,000 June 20, 1907, subscribing for all the stock themselves with the exception of a few shares issued to other persons that there might be enough stockholders to comprise a directorate. The 600 acres was turned over to this corporation.

It is alleged that 2200 of the 2800 lots shown on the plat have been sold on contracts which call for the payment of approximately \$1,000,000 and that approximately \$400,000 has been paid on these contracts. Beginning with January 1, 1909, the company, it is contended, agreed to spend not less than \$100,000 a year on improvements, which were to include water mains in front of every lot, sidewalks on each side of every lot, paved streets, ferry-boat

between Bayocean Park and some other railway docks and a six-acre grove.

It is alleged that the company failed to do these things at a cost of \$15,000 a year and that at none of the other places specified in the plat have been undertaken. T. Irving Potter sold out his interest in the Potter-Chapin Realty Company of which were by the T. B. Potter company, February 16, 1910, and an agreement was made to receive \$90,000 in annual installments with January 1, 1912, and a complaint T. B. Potter, who owns all the stock of the Potter Realty Company, filed in court, alleging that H. L. Chapin received \$500 a month during the last year of the Potter-Chapin Realty Company, that T. B. Potter now receives \$200 a month and that T. Irving Potter, aged 23, at present in charge of the company, is being paid from the company in payment for the Bayocean Park lots. T. Irving Potter is contended, wasted money in advertising and advertising the lots are declared to be worthless because of the lack of improvements.

It is alleged that H. L. Chapin is an attorney and that the Potter-Chapin Realty Company, T. B. Potter, and H. L. Chapin are the defendants.

It is denied that the company failed to do these things at a cost of \$15,000 a year and that at none of the other places specified in the plat have been undertaken.

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sands of dollars from their private money to facilitate the work. The work of improvement, it will be found, has been carried on with economy, under capable management and with the best interests of the property and its purchasers always in mind.

100 Men at Work Now.
"The pavement work has not stopped at Bayocean. We actually have over 100 men on the pay roll at the present time and improvement work is continuing every day and will continue.

"So far as advertising is concerned, we have used the mediums and the amount of space that have best appeared to us to answer our legitimate purposes. Our percentage of advertising cost to the gross amount of sales is about 2 1/2 per cent, which is lower than that of any other company that has ever advertised on a large scale in the history of the city of Portland.

"There are about 1500 purchasers of Bayocean property, and as near as we can ascertain, less than one per cent appear to be dissatisfied. Their principal grievance seems to hinge upon a difference of opinion as to how the property should have been handled. The others are entirely satisfied and those who have visited Bayocean are its most enthusiastic friends.

"I am satisfied that an investigation of the affairs of this company will prove a greater credit than discredit to its management and I am frank to confess that I welcome the opportunity of presenting to the courts of this state a careful analysis of our books."—Oregonian.

PLAINTIFFS ALL SALEM MEN.

Prime-mover in Bayocean Case is
Marion County Assessor.

SALEM, Ore., July 6.—Those behind the move to obtain the appointment of a receiver for the T. B. Potter Realty Company are leading Salem business men, one of them, the prime mover, F. J. Rice, being Assessor of Marion County.

Attorney-General Crawford, is also interested. He owns property at Bayocean Park and for several days has been busy communicating with holders of Bayocean property. Relative to the application for a receivership, F. N. Derby, a prominent local real estate man, says that the reasons for the move are principally set out in the application.

"Potter is ill, as I understand it," said Mr. Derby, "and young Potter has been lavish with the money. All we desire is to place the property in the hands of men who will complete the improvements on the property as promises have been made that they would be completed. We have advertised extensively that certain work would be done and we desire to see that it is done as advertised."

"All the money has been voted for salaries and in building gasoline launches," said J. C. Griffith, a Salem dentist and also a plaintiff. "For a gasoline launch that belongs to the Potters \$10,000 of the property-owners, money was expended and we desire to have the balance placed in the property instead of having it expended for the benefit of the Potter family."

E. J. Rice, who, it is understood, developed the sentiment in favor of a receivership, is out of the city. But the remainder of the men interested say that the application for a receivership is merely a matter of protection to the property owners as they say the bulk of the money placed in the properties has been used for other purposes than the development of the park.

TILLAMOOK HAS CONFIDENCE IN BAYOCEAN.

Business Men and Commercial Club Take Action.

When a telephone message was received in this city last week that a few investors in Bayocean property had commenced proceedings for a receiver to be appointed for the T. B. Potter Realty Co. it caused some surprise, as it is considered here that the company has made considerable headway with the improvements and it should be left alone to consummate the work at that seaside resort. As there is considerable interest taken in Bayocean in this city, a petition was circulated amongst the business men on Tuesday expressing their confidence in the T. B. Potter Realty Co., and at a meeting of the Executive Board of the Tillamook Commercial Club on Monday evening that body appointed a committee to draw up a resolution commending the company for the improvements carried out. The resolution was as follows:

Whereas, the T. B. Potter Realty Company have been obliged to contend with great natural difficulty in developing the Bayocean Park beach resort, necessarily involving a large expenditure of money in meeting the conditions and which does not at present show in the actual development work now in progress at said resort, and

Whereas, the T. B. Potter Realty Co. with characteristic energy, and with the best business economy has now largely completed the foundation work for what will in time be one of the greatest beach resorts on the Pacific Coast, and

Whereas any dissatisfaction which may exist among lot purchasers, must, in our judgment, be largely due to lack of understanding of the difficulties to be overcome, and the plant necessary to be established before the actual plans for beautifying and improving this splendid beach resort could be undertaken. Now, therefore, as close observers of the progress of this great undertaking, we hereby express our conviction that the T. B. Potter Realty Company have proceeded with all possible economy and good business expedition in carrying on the work at Bayocean Park, and that now the preliminary work is largely completed, the near future will prove the wisdom of their methods and the final completion of this wonderful resort; and we hereby express our faith in the integrity and business judgment of the T. B. Potter Realty Company, and as an organization we condemn any attempt to discredit them or their great work at Bayocean Park in the eyes of the public.

TILLAMOOK COMMERCIAL CLUB.
By Resolution of Executive Board.
WEBSTER HOLMES, President.
GEORGE WILLET, Secretary.

Dream Soon to be Reality.

The hope of two generations will be realized when the railroad of the Pacific Railway & Navigation Company from Portland to Tillamook is completed this Summer. The United Railways will soon follow, and an isolated section of Oregon will then be doubly bound to the rest of the state.

The Nehalem and Tillamook valleys are among the richest in Oregon, but, though at the very door of Portland, were, until this year, more remote than sections a thousand miles distant. Tillamook has kept up communication by sea, but commercially has been but a remote part of Oregon. Only trifling sums have been obtained from the Government for the improvement of its harbor until now the people are beginning to help themselves by organizing a port commission, and levying a local tax.

The Nehalem Valley has hitherto had no outlet except by wagon and its great belt of heavy timber and its rich agricultural land have remained mainly untouched. It has had many promises of a railroad and has been so often disappointed that only the advent of the locomotive could convince its settlers that the expected had come.

The timber and dairy industries of the Tillamook country have enjoyed much development, even with the small facilities for reaching market they now enjoy. The railroad will give them a great impetus and extend the development to the Nehalem Valley and the country between Hillsboro and the Coast Range. The tide of settlement will spread to that section and Portland will profit equally with the settlers.—Oregonian.

Honest Medicines Versus Fakes.

President Taft's recent message suggesting an amendment to the Pure Food and Drugs law in its relation to Prepared Medicines, does not apply to such standard medicines as Foley's Honey and Tar Compound and Foley Kidney Pills, both of which are true medicines carefully compounded of ingredients whose medical qualities are recognized by the medical profession itself as the best known remedial agents for the diseases they are intended to counteract. For over three decades Foley's Honey and Tar Compound has been a standard remedy for coughs, colds and affections of the throat, chest and lungs for children and for grown persons, and it retains today its pre-eminence above all other preparations of its kind. Foley Kidney Pills are equally effective and meritorious. Chas. I. Clough Co.

Administrator's Sale.

NOTICE IS HEREBY GIVEN,—That by virtue of an order duly made and entered by the County Court of the State of Oregon, for Tillamook County, authorizing and directing the sale of the real property, hereinafter described by the undersigned administrator, I, the undersigned administrator, will sell at private sale subject to confirmation by the said County Court, the following described real property, to-wit:

An undivided one-half interest in and to Lot numbered one and the South East quarter of the North East quarter of Section six, and Lot numbered four, and the South West quarter of the North West quarter of Section five, in Township three North of Range nine West, W.M., and Lots numbered twelve, thirteen and fourteen of Section thirty-one, in Township four North of Range nine West, W.M., less tract of six and three-fourths acres sold to F. R. Beale, and one acre for grave of Mrs. Ludtke, and except the merchantable timber on lands in Sections five and six, and crude oils reserved, and subject to right of way for county road.

Said sale will be made either for cash, or two-thirds cash and the balance on one year's time, with interest at the rate of eight per cent per annum, and secured by first mortgage on the said property. Said sale will be made on the 1st day of August, 1911. Bids may be left at the office of H. T. Bots or T. H. Goyno, Attorneys-at-Law, Tillamook City, Oregon. Dated this June 13th, 1911.

M. ASPLANALE,
Administrator of the Estate of
Louis Blattlar, deceased.

**THE BAYOCEAN STEP
STAMPED AS PLOT.**

60 Investors in Seashore
Property Vote Down
Plan to Investigate.

REGARD PROJECT SAFE.

C. O. Lauritzen, ex-Sales
Agent of Company, Blamed
for Suit for Receiver.

Expressing confidence that the enterprise will prove a remunerative investment and emphatically denouncing the bringing of a suit for a receiver for the T. B. Potter Realty Company, 60 investors in lots in Bayocean, Tillamook County, last night tabled a resolution calling for the appointment of a committee and a thorough investigation of the financial condition of the company. The meeting was held in the assembly hall of the Portland Commercial Club. F. A. Sullivan was chairman of the meeting and J. B. Easter was the secretary.

C. O. Lauritzen, ex-sales agent for the T. B. Potter Realty Company, called last night's conference of Bayocean Park investors. In calling the gathering to order, Mr. Lauritzen gave a comprehensive statement of the operations of the company from the time he entered its employ in 1906 until about one year ago, when his contract expired. During the time of his employment, Mr. Lauritzen said he received a monthly salary of \$250, while his contract provided that he was to receive in addition, 7 per cent commission, net, on all sales, less the cost of the improvements to be made by the company.

Improvements Behind, Alleged.

Although Mr. Lauritzen made no specific charge of fraud against the realty company or its members, he alleged that the corporation was not proceeding with the improvements of the property as had been promised the lot-buyers in the published advertisements. He alleged that as late as July, last year, when the company had sold virtually all of the lots, improvements that had been made did not exceed in value \$50,000. It was because of this dilatory record on the part of the company that Mr. Lauritzen last month referred the subject to Attorney-General Crawford and other lot-buyers at Salem. It was by these men, 10 in number, that the suit demanding the appointment of a receiver for the realty company was instituted in the Multnomah County Court a few days ago.

Investigation Plan Tabled.

Mr. Lauritzen offered a motion calling for the appointment of a committee of three who should visit Bayocean and submit to the investors a true report of the improvements that have been made as well as information touching on the financial condition of the company. Tom Richardson moved as an amendment that the resolution be laid on the table. The amendment prevailed by a unanimous vote and further debate was shut off by a motion by Carl H. Jackson to adjourn. This also prevailed without a dissenting voice.

H. L. Chapin, who was associated with T. B. Potter in the organization and operation of the company for the first two years of its life, refuted the charge of Mr. Lauritzen that the company had not expended over \$50,000 in improvements at Bayocean Park. He declared that in 1909 the company expended over \$100,000 for improvements. Mr. Chapin denounced as a shame the proceeding brought through the influence of Lauritzen, which he said would "break the most substantial bank in the country."

\$476,329 Spent on Tract.

Chairman Sullivan submitted figures showing that it had spent for actual physical improvements on the property \$284,315 from receipts from the sale of lots and at the same time had advanced and expended from its own funds an additional \$192,014. One hundred men are now at work on the property and prosecuting the improvements as rapidly as possible.

Carl H. Jackson argued that the filing of the suit for a receiver for the company was a serious mistake that would not only depreciate the value of every investor's holding in the project but would prove a big discouragement to like projects which made so much for the development of any state. H. D. Ramsdell said it was apparent from some correspondence he had received from the men who brought the suit that Lauritzen wanted to be appointed receiver. For that reason he objected to the appointment of any investigating committee until he could be satisfied it would not be a partisan body.

W. J. Clements was particularly emphatic in his denunciation of the bringing of the suit which he characterized as a shame and an outrage. He went even farther and said "that man (Lauritzen) should be run out of town." Tom Richardson said the agitation against the company would prove costly in its harmful effects and accomplish nothing for the investors.—Oregonian.

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J. R. GLADDEN, Agent, Tillamook.

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J. P. ALLEN, Proprietor.
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A First Class Table. Comfortable Beds and Accommodation.
Never leave home on a journey without a bottle of Chamberlain's Colic, Cholera and Diarrhoea Remedy. It is almost certain to be needed and cannot be obtained when on board the cars or steamships. For sale by Lamar's Drug Store.
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