

Tillamook Herald.



ISSUED TWICE A WEEK—TUESDAY AND FRIDAY

LARGEST CIRCULATION OF ANY PAPER IN TILLAMOOK COUNTY

XX.

TILLAMOOK, OREGON, JANUARY 9, 1914.

NO. 101

It is the aim of this bank to give the best banking service possible—and we do it.

It is also our aim to have the very best equipment such as Modern Fire Proof Banking Room, Fire Proof Vault, Burglar Proof Safe, Modern Safe Deposit Boxes—and we have them.

FIRST NATIONAL BANK
TILLAMOOK, OREGON

ement : Coal : Lime : Brick
Shingles : Plaster
Roof Paint : Drain Tile

LAMB-SCHRADER COMPANY
cks and Warehouse Front St. between 2d and 3d Ave. West

TILLAMOOK CLAY WORKS
KREBS BROS., Props.
We have now a limited supply of brick and drain tile ready for the market at the following prices:
BRICK, \$10.00 PER THOUSAND
3-IN. DRAIN TILE, \$16.00 PER THOUSAND
4-IN. DRAIN TILE, \$20.00 PER THOUSAND
Located 6 miles south of Tillamook on main traveled road.
MUTUAL PHONE

Are You Constipated?
DIKES' LAXATIVES
WILL CURE YOU....
Dikes' Cherry Syrup for Your Cough.
TILLAMOOK DRUG STORE
KOCH & HILL, PROPS.
E. E. KOCH, PH. G., DEUTSCHE, APOTHEKE
BOTH PHONES TILLAMOOK, OREGON

DELSMAN & DOLAN
GENERAL CEMENT CONTRACTORS
Sidewalks, Floors, Foundations, Chimneys, Building Blocks, Brick, Etc.
ALL WORK GUARANTEED
OFFICE AT CEMENT BLOCK FACTORY COR. 2ND AVE. EAST AND 6TH ST. BOTH PHONES.

Railway Transportation Still Crippled

We Will Have to Depend on the Boats For a Time. Elmore Brings Cargo of Merchandise. Patsy Due Next Week.

Railway transportation between Wheeler and Tillamook is now open after nearly a week's tie up, but from Wheeler to Timber the track is in bad shape bridges being out and slides and washouts being in considerable numbers along the way. It is thought that transportation on the railway will be crippled for the next three weeks. It depends a great deal as to whether we have any more bad storms before the present troubles have been disposed of.

The temporary bridge has been constructed in place of the one washed out near Beaver. We will now have to depend on the boats for freight. The Elmore arrived here on Friday with a large cargo of flour, feed and other merchandise and left on return trip to Portland this morning. The Patsy is expected here from Portland next week, loaded with general merchandise and mail that has been held over at Portland.

We received our first mail since last Saturday on Friday. The mail will now go and come over the south route three times a week.

Postmaster Baker received on Thursday the following communication from Chief Clerk Rand of Portland:

Postmaster, Tillamook, Ore.
Temporary messenger service authorized between Willamina and Hebo three times a week. Leaves Willamina Thursday and Saturday, Hebo, Friday and Sunday, after which will leave Willamina Monday, Wednesday and Friday, Hebo, Tuesday, Thursday and Saturday. Dispatch all mail via Willamina until further notice.

A. S. Rand,
Chief Clerk Railway Service.

EXPRESS COMPANIES REDUCE RATES FEBRUARY 1

E. T. Watkins, local express agent for the Wells Fargo Co., at this place, informs us that after February 1, the express rates will be reduced twenty-five per cent. This will be done to compete with the parcels post. We understand that this will enable the express companies to successfully compete with the parcels post on short hauls, and that on long eastern hauls the express rates are even lower than are the parcels post rates.

The express rates per ton from New York, have been reduced from \$14.00 to \$9.00, and from Chicago from \$12.00 to \$8.00, and other rates accordingly. The rates vary according to distance, the express companies having their territory divided into blocks, by mapping the country off by straight lines, instead of the zone division, into which the country is divided by circles, which the parcels post is working under.

FAIRVIEW GRANGE INSTALL OFFICERS

Fairview Grange No. 272 held their regular meeting and annual installation of officers on Thursday, Jan. 8, 1914. The morning was spent in general routine of business, and the discussing of the betterment of the Grange for coming year, and every one seemed to be willing to assist in making 1914 more efficient and prosperous than any of its preceding years.

At noon a recess was called and all patrons participated in their usual good dinner. After dinner the meeting was called to order.
Deputy State Master, Ed. Worthington, not being able to be present, Adolph Tinnerstet, a past Master of the Grange, was asked to take his place, and installed the following officers: Mr. Ernest Herring assisting:
J. H. Dunstan, W. M.; Sid Anderson, U. O.; Rose Crawford, L.; Frank Beater, S.; D. Billings, A. S.; L. S. Maynard, Chap.; Mrs. Frank Beater, Treas.; U. Maxwell, Sec.; Ed. Donaldson G. K.; N. E. Burton, Ceres; Myrtle Holden, Pomona; Minnie Maxwell, Flora; Crystal Dunstan, L. A. S.

LAMAR'S VARIETY STORE
Tillamook, Ore.
"DROP IN AND LOOK AROUND"

CURRENCY BILL NOW A LAW; VITAL TO WHOLE NATION



CARTER GLASS.

Chief Features of New Federal Reserve Act Here Presented—Federal Reserve Board of Seven Members to Supervise Banking System of the Country.



E. L. OWEN.

Eight to Twelve Reserve Banks to Be Established in Various Parts of the Land—Enacts Money Reforms, Particularly With Regard to Farmers.

THE federal reserve act is now a part of the law of the land. With President Wilson's signature to the new Glass-Owen currency reform bill the country looks forward to the practical working out of the act. The law is in part as follows:

An act to provide for the establishment of federal reserve banks to furnish an elastic currency, to afford means of rediscounting commercial paper, to establish a more effective supervision of banking in the United States and for other purposes.
That the short title of this act shall be the "federal reserve act."

Sec. 2. As soon as practicable the secretary of the treasury, the secretary of agriculture and the comptroller of the currency, acting as "the reserve bank organization committee," shall designate not less than eight nor more than twelve cities to be known as federal reserve cities, and shall divide the continental United States, excluding Alaska, into districts, each district to contain only one of such federal reserve cities.

NAMING RESERVE BANKS.

To Take Title of Principal City in Reserve District.
The said committee shall supervise the organization in each of the cities designated of a federal reserve bank, which shall include in its title the name of the city in which it is situated, as "Federal Reserve Bank of Chicago."

Under regulations to be prescribed by the organization committee every national banking association in the United States is hereby required and every eligible bank in the United States and every trust company within the District of Columbia is hereby authorized to signify in writing within sixty days after the passage of this act its acceptance of the terms and provisions hereof.

When the organization committee shall have designated the cities in which federal reserve banks are to be organized and fixed the geographical limits of the federal reserve districts every national banking association within that district shall be required within thirty days after notice from the organization committee to subscribe to the capital stock of such federal reserve bank in a sum equal to 6 per cent of the paid up capital stock and surplus of such bank.

Any national bank failing to signify its acceptance of the terms of this act within the sixty days aforesaid shall cease to act as a reserve agent upon thirty days' notice to be given within the discretion of the said organization committee or of the federal reserve board.

Should any national banking association in the United States now organized fail within one year after the passage of this act to become a member bank under the provisions hereinafore stated or fail to comply with any of the provisions of this act applicable thereto all of the rights, privileges and franchises of such association granted to it under the national bank act or under the provisions of this act shall be thereby forfeited.

No individual, copartnership or corporation other than a member bank of its district shall be permitted to subscribe for or to hold at any time more than \$10,000 par value of stock in any federal reserve bank. Such stock shall be known as public stock

and may be transferred on the books of the federal reserve bank by the chairman of the board of directors of such bank.

Should the subscription of stock by banks and the public be inadequate the government itself may subscribe for stock. Stock not held by member banks shall be voted by Class C directors only.

RESERVE BANK BRANCHES.

Regional Institutions Empowered to Establish Sub-Banks.
No federal reserve bank shall commence business with a subscribed capital less in amount than \$3,000,000.

Sec. 3. Each federal reserve bank shall establish branch banks within the federal reserve district in which it is located and may do so in the district of any federal reserve bank which may have been suspended. Such branches shall be operated by a board of directors under the rules and regulations approved by the federal reserve board. Directors of branch banks shall possess the same qualifications as directors of the federal reserve banks. Four of said directors shall be selected by the reserve bank and three by the federal reserve board, and they shall hold office during the pleasure, respectively, of the reserve bank and the federal reserve board. The reserve bank shall designate one of the directors as manager.

Sec. 4. Upon the filing of a certificate with the comptroller of the currency the said federal reserve bank shall become a body corporate and as such and in the name designated in such organization certificate shall have power—

First.—To adopt and use a corporate seal.

Second.—To have succession for a period of twenty years from its organization unless it is sooner dissolved by an act of congress or unless its franchise becomes forfeited by some violation of law.

Third.—To make contracts.

Fourth.—To sue and be sued, complain and defend, in any court of law or equity.

Fifth.—To appoint by its board of directors, elected as hereinafter provided, such officers as are not otherwise provided for in this act, to define their duties, require bonds of them and fix the penalty thereof, to dismiss such officers or any of them as may be appointed by them at pleasure and to appoint others to fill their places.

Sixth.—To prescribe by its board of directors bylaws not inconsistent with law regulating the manner in which its general business may be conducted and the privileges granted to it by law may be exercised and enjoyed.

Seventh.—To exercise by its board of directors or duly authorized officers or agents all powers specifically granted by the provisions of this act and such incidental powers as shall be necessary to carry on the business of banking within the limitations prescribed by this act.

Eighth.—Upon deposit with the treasurer of the United States of any bonds of the United States in the manner provided by existing law relating to national banks to receive from the comptroller of the currency circulating notes in blank, registered and countersigned as provided by law, equal in amount to the par value of the bonds so deposited, such notes to be issued under the same conditions and provisions of law which relate to the issue of circulating notes of national banks secured by bonds of the United States bearing the circulating privilege, except that the issue of such notes shall not be limited to the amount of the capital stock of such federal reserve bank.

But no federal reserve bank shall transact any business except such as is incidental and necessarily preliminary to its organization until it has

Oddfellows and Rebeccas Install

First Installation in New Lodge Rooms Takes Place on Tuesday Evening. Large Crowd in Attendance Despite Inclement Weather

On Tuesday evening the beautiful new I. O. O. F. Lodge room was the scene of quite a brilliant event, the occasion being the joint installation of both the I. O. O. F. and Rebecca officers for the ensuing year. J. S. Lamar, Deputy Grand officer of the lodge. Installed the following new officers:

Fred Minich, N. G.; B. E. King, V. G.; S. A. Broadhead, Secy.; J. C. Holden, Treas.; Edgar Munson, Van; Henry Crenshaw, Com.; J. S. Lamar, R. S. to N. G.; A. L. McCarty, L. S. to N. G.; E. M. Condit, R. S. to V. G.; E. D. Allen, L. S. to V. G.; L. Lucas, R. S. S.; D. E. Robinson, Chap.; Oscar Swenson, O. G.

The following officers of the Rebecca Lodge were installed Wednesday evening for the ensuing year: Mary White, N. G.; Bessie Chaffee, V. G.; Phoebe Snodgrass, Recording Sec.; Mae Maddux, Fin. Sec.; Georgia Sowers, Ward; Bernice Lucas, Conductor; Grace Jackson, O. G.; Frank Severance, R. S. N. G.; Alice Wolf, L. S. N. G.; Mable Davis, R. S. V. G.; Zella Condit, L. S. V. G.; Sarah Warnick, Chap. After the business of the lodge was disposed of, the male members gave the ladies a surprise in the way of a delicious lunch, which was enjoyed by all.

TILLAMOOK CHEESE BECOMING WELL KNOWN EVERYWHERE

A recent communication received from Arcola, Allen County, Indiana reads as follows:

Dear Herald:
Please kindly send me a sample copy of your paper. A gentleman from your city recently sent his sister of Fort Wayne, Ind. a large Tillamook cheese. She gave me some of it and I must say it surprised me as regards to taste and flavor, it being surely most excellent.
Yours Truly,
Allison Rudisill.

HIGH WATER IN THE NORTH PART OF COUNTY.

Geo. R. McKimens, Fred Zaddach, Fred Kabbe, Jr., and O. A. Lommen of Mohler, came to the city last Tuesday, returning to their homes on Wednesday. They walked to Tillamook over the P. R. & N. right of way, not knowing in what condition the county road might be. They went back with rigs. Mr. McKimens stated that there were slides on the railroad between Wheeler and Brighton and three slides between Bay City and Hobsonville. Mr. Lommen stated that the water raised on the Batterson place until it came into the barn and the cows were driven up on the big mow to save them. Most of the hay will be a total loss. The water has not been so high in the north end of the county for 25 years.

been authorized by the comptroller of the currency to commence business under the provisions of this act.

CLASSES OF DIRECTORS.

Board of Nine to Control Each Reserve Bank.

Every federal reserve bank shall be conducted under the supervision and control of a board of directors.

Such board of directors shall be selected as hereinafter specified and shall consist of nine members, holding office for three years and divided into three classes, designated as Classes A, B and C.

Class A shall consist of three members, who shall be chosen by and be representative of the stock holding banks.

Class B shall consist of three members, who at the time of their election shall be actively engaged in their district in commerce, in agriculture or in some other industrial pursuit.

Class C shall consist of three members, who shall be designated by the federal reserve board. When the necessary subscriptions to the capital stock have been obtained for the organization for any federal reserve bank the federal reserve board shall appoint the Class C directors and shall designate one of such directors as chairman of the board to be selected. Pending the designation of such chairman the organization committee shall

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