

THE GATE CITY JOURNAL

W. F. AND ALMA McLING, Publishers
W. S. Brown, Owner

Subscription, Year \$1.50
Subscription, 6 Months .75c

Entered at the Post Office at Nyssa, Oregon, as Second Class Matter

Voice of the Press

FIRST MORTGAGE & LOAN, ONTARIO, LIKE TOPSY GREW

First Mortgage Savings & Loan Association, Ontario, has one distinction. It is the smallest in point of total resources, in the state. But there amount of assets, in this case \$26,498, is no yardstick by which to measure inherent strength. For against members' credits of \$26,602, the First Mortgage had reserves and undivided profits amounting to \$1,293. This December 31, 1932 statement is so brief, we will publish it in full, as given us by H. L. Peterson, president:

RESOURCES	
Real Estate Loans	\$26,699
Stock Certificate Loans	883
Furniture and fixtures	103
Cash in banks	713
Total	\$28,498

LIABILITIES	
Credits on stock	\$26,602
Reserves for losses	163
Notes Payable	600
Undivided Profits	1,133
Total	\$28,498

This association was formed during 1925 by E. C. Van Petten, E. M. Grieg and the president, H. L. Peterson. No intensive stock or share selling has been undertaken. "The Association continues to grow itself without much effort behind it," advises Peterson. The First Mortgage is a mutual association, paid members 8 per cent during 1926 and 7, and 10 per cent continuously on members accounts beginning 1928.—Oregon Voter.

E. M. Blodgett

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Real Estate Transfers Recorded

E. O. Van Buren to A. R. Van Buren undivided 1-7 int. S1-28E1-4 Sec. 24-14-38. 1, 12, 22, \$10.

John Montgomery to Luther Miles. Lots 1 and 2, Sec. 11-17-47. 1, 12, 22, \$1.

Pacific Live Stock Co. to Guy C. Stewart. SE1-4SW1-4 Sec. 13-120-41. 12, 31, 31, \$10.

Hurley F. Dye et ux to Harold P. White. NW1-4NE1-4 Sec. 24-13-40. 8, 13, 31, \$150.

Malheur County to Jordan Valley Irrigation Dist. S1-2SW1-4NW1-4 Sec. 36-30-42. 10, 13, 31, \$1225.

Jordan Valley Irrig. Dist. to W. S. Bruce. 20 acres in S1-2SW1-4NW1-4 Sec. 36-30-42. And 5 acres in SE corner SE1-4NE1-4 Sec. 35-30-42. 1, 11, 32, \$55.

Neil G. Dummick to Susan Handley

NE1-4 Sec. 29-20-46. 1, 6, 32, \$1.

North End Dist. Imp. Co. to A. W. Wall et al. E1-2E1-2SW1-4SE1-4 and W1-2W1-2 Lot 1, Sec. 2-15-46. W 2-4 of SW1-4SE1-4 and W 3-4 Lot 2, all of Lot 3, 4 and 5, Sec. 8-15-46. 4, 13, 31, \$100.

C. W. Glenn, Sheriff to Edith Adamson Howell. Lots 9 and 10, Block 5, Hadley's 2nd Addition. Vale. 1, 16, 32, \$1007.61.

Mary M. Glenn to Olen E. High. NW1-4NW1-4 Sec. 31-18-45. 1, 16, 32, \$750.

Marriage Licenses Issued

Levi Henry Martinat and Dorothy Wardle. 1, 11, 32.

Edward Elwood Ballanger and Ethel Marie Thompson. 1, 12, 32.

Leon Alfred Fairbanks and Ethel B. Epperson. 1, 12, 32.

John Martin and Alice Marie Cook. 1, 15, 32.

John Lindsay Gidley and Beulah Jane Lawson. 1, 16, 32.

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BORAH PROPOSES SALARY SLASH

Comments regarding Senator's Borah's salary reduction bill indicate that most citizens who are keeping an eye on politics think it one of the good bills introduced at this session of congress. Merchants and farmers have expressed themselves in accord.

Borah says that reasonable reduction of government salaries would save taxpayers from 200 million to 225 million dollars. His bill provides for cutting salaries between \$5000 and \$7500 by 6 per cent; salaries from \$7000 to \$10,000, ten per cent, and higher salaries 20 per cent.

The cut would apply to all government employes except persons holding judicial positions and the President of the United States. The constitution prevents their salaries from being reduced.

"Investigation discloses," Borah said, "that total salaries drawn by employes of state and federal governments in 1931 was about six billion dollars, and this amounts to about 40 per cent of the gross expenditures of these governments."

"I am urging these salary cuts simply because we are in the midst of a national crisis and every one must share its burdens."

Under Borah's bill the salaries of members of congress would be cut from \$10,000 a year to \$8000.

President Hoover and Mrs. Hoover have registered by mail in Santa Clara county, California. Now we're positive that the election is getting closer.

Some men who are lucky in love remain single.

Speaking of increased taxes, is it sporting to jump on an income when it's down.

One explanation of the depression is that perhaps people are living within their incomes.

Some of us loaf, others merely take a rest.

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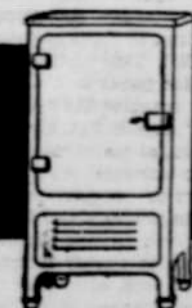
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