

Check Of Fire Insurance Policy's Fine Print Likely To Burn You Up

By JAMES THRASHER

Fire insurance companies warn that they are tightening up on loss settlements. This makes it important for property owners to get out their policies, read the fine print, and discover how bad a beating they will take in case of fire.

Myron L. Matheas, vice-president of the Dow Service, warns that "probably few" policyholders understand the terms of the contract between them and the company. The great rise in property values, and the companies' warning that they are going to begin enforcing what are known as "co-insurance" clauses, makes it high time to see if you are one of the vast majority that does not know where it stands.

Policies differ, but the typical co-insurance clause is an "80% provision. If yours is that, and you can't quite figure out the lawyers' fine print, it probably means about this:

"We won't pay more than our share of the actual fire loss, no matter how much insurance you have paid us for." If you have paid for \$15,000 worth of insurance on a \$12,000 house, with an 80% clause, you could collect only \$9600 if the house burned to the ground.

How It Works (The company) and you (the owner) are splitting the risk. If your insurance is for as much as 80% of the property's actual value, and it is completely destroyed, we will pay 80% of its value, and you must stand the rest of the loss as co-insurer. If the house is not completely destroyed, we will pay the full value of your loss up to the face amount of the policy.

of the property, and it is less than completely destroyed, we will pay only our share of the actual loss."

It works like this. Your house has a present value of \$10,000 after depreciation. You should have it insured for \$8000. If the house is completely destroyed, the company pays \$8000. And if fire does \$8000 damage, you still collect the full \$8000 for which you have been paying.

But suppose the \$10,000 house you bought before the war is now worth \$20,000 after depreciation. You have raised your insurance coverage only to \$12,000. You are insured for only 60% of the house's real value—for only 75% of what the 80% co-insurance clause says you ought to be carrying.

Meaning Confused If the house burns to the ground, you can collect the full \$12,000 for which you paid. Maybe you feel you can stand the \$4000 loss you needn't have taken on top of the \$4000 loss you couldn't avoid as co-insurer.



ADDITION PLANNED — Canyonville's combined grade and high school building, pictured here, erected in 1936, provides educational facilities for a present enrollment of 229 students. Superintendent Omar Monger heads a staff of 12 teachers. Under construction is a new school unit adjacent to the present building. Scheduled for completion in time for the fall term, the unit will house four elementary grades. Next year's budget calls for employment of 14 teachers, including the superintendent. (Picture by Paul Jenkins.)

Silver Dollar Of 1804 May Bring Fortune

SEATTLE, May 23.—(AP)—A silver dollar apparently coined in 1804, found in the effects of Wilbur E. Brooks, 54, may be one of the valuable coins in the country.

Atty. Kenneth A. MacDonald, acting for his estate, said today. "There is also the possibility it may be the only one of its kind. In which case it would be worth thousands of dollars," MacDonald commented.

Not Candidate For Senate, Gov. Warren Says

SACRAMENTO, Calif., May 24.—(AP)—"I will not be under any circumstances a candidate for the United States Senate in 1950."

This was Republican Governor Earl Warren's response Friday to word from San Diego that a statewide move is underway to draft him for the U. S. Senate race next year. Announcement of the movement was credited to Jack Hanna, chairman of the San Diego County Republican Committee.

DEMANDS HEARING

COEUR D'ALENE, Idaho, May 24.—(AP)—Mrs. Martha A. Stansill, 59, charged with manslaughter in connection with the fatal shooting of her husband Friday, demanded a preliminary hearing at her arraignment Monday in Probate Court.

Judge M. G. Whitney set May 25 as the date for the hearing and fixed bond at \$1500.

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Savings Representative Equitable Savings and Loan Ass'n. Phone 442 Oakland, Ore.

Drug Stores End Cut-Rate Battle

LOS ANGELES, May 24.—(AP)—The battle of the cut-rate drug stores is over and normalcy has set in in Westchester, a Los Angeles suburb.

Truce was called between Thrifty and Whelan—the competing stores—last Thursday, John Binder, Thrifty assistant manager, said Monday.

The penny breakfast is gone. It's back to 50 cents at both establishments. The penny soda is now 24 cents

plus one cent state tax. "We just got together and decided we both were losing too much by keeping up the war," said Binder.

For a while during the war a customer could sit down and order the 89-cent blue plate special and by eating slowly watch the price drop to 10 cents.

Now it's the same old 89 cents. Plus 10 cents tip. One cent change, mister.

Italy's Soda Junking Communist Control

ROME, May 24.—(AP)—Italy's Communist-dominated General Confederation of Labor is losing its grip on non-Communist workers.

The Italian Republican Party conducted a referendum among its members which showed that more than 98 per cent want the party to break off from the Confederation.

The national directorate of the party, acting on the referendum, announced the separation today.

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Layzell Insurance Co. Opens Sutherland Office
R. P. Layzell Insurance Co. of Roseburg opened its new office last Saturday in the old theater building on E. Central Ave. in Sutherland, under the management of Frances Todd.

REAR SCIENTIST DIES
PALO ALTO, Calif., May 24.—(AP)—Dr. William W. Hansen, brilliant young scientist who pioneered the development of radar, died Monday.

DECORATION DAY
STAY AT HOME THIS WEEKEND ... CATCH UP ON YOUR "HOME-WORK"
There's a double holiday ahead and it is your chance to catch up on all the odd jobs you have been meaning to do all spring. Highways will be crowded ... so why not stay home. We have all the tools and equipment you'll need for your jobs.

PAINT UP WITH BOYSEN PAINTS
Lawn Furniture Porches
Window Screens Touch-up Jobs
Screen Doors Fences

Get Your Yard Ready For Summer
Get your yard in shape now for the coming hot weather. See us for garden supplies.

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