

HOME INSURANCE COMPANIES.

Why Could Not an Insurance Company be Organized in Independence?

The most successful insurance companies are those where the lowest rates of insurance are collected on the least hazardous risks. To pay \$15 for three years' insurance on a dwelling does not seem very much money when it is taken into consideration that in case of a loss \$1,000 would be promptly paid. On the other hand \$100 for one year's insurance on a planing mill seems a great deal of money, and yet, the money of insurance companies is made in the dwelling houses, and unexpended risks. Mutual insurance companies prove very profitable when limited strictly to the class of property first mentioned. Why could not some of our leading business men in Independence organize an insurance company on the same lines as the life insurance in Workmen, Woodmen, etc., namely, each person insured pay only when there is a loss. There are two or three already organized in Oregon. From the circular of the insurance company at McMinnville we make some extracts to show the nature of the business.

"Fire insurance is a system whereby the loss arising from destruction by fire may be distributed evenly throughout the community instead of falling entirely upon the person who owned the property destroyed. It enables the rich to keep rich, and the poor man to count with certainty on his gains and savings. It endorses for you. It advances you money to commence anew when all has been swallowed up by fire."

There are but two systems of insurance—the stock company and the mutual system. With either system there is necessarily some expense of distributing the loss, otherwise the amount paid for insurance should always be the same as the loss.

The two important problems are first, to avoid dishonest losses, and second, to have the loss distributed as cheaply as possible. The stock company has two objects in view. First, to make money for the stockholders, and second, to furnish indemnity. The mutual has but one object in view, namely, to furnish indemnity at the least possible cost.

Upon investigation of the business done by stock companies we find they are charging higher rates here than in almost any part of the world. In an address at Lancaster, England, H. O. Essex of the Lancashire insurance company, estimates the average rate charged in different countries as follows:

France, 8 cents per \$100 insurance.
Germany, 15 " "
England, 20 " "
Austria, 35 " "
Australia, 38 " "
Russia, 61 " "
United States, 100 " "

Many other reliable estimates may be found agreeing with the above. In Oregon the average rate is about 200 cents per \$100. Why is this vast difference? Insurance men have claimed the difference is because we have more fires in this country. It is no doubt a fact that the better building methods of some foreign countries have something to do with rates, but to claim this vast difference entirely due to building methods would be absurd. Yet as losses here amount to about 40 per cent of premiums received, we know we do have more fires here than in foreign countries; and a reasonable man naturally asks why? High rates induce companies to accept risks that should not be insured, and commissions on large premiums tempt the agent, being sure of his commission whether the property burns or not, has "all to gain and nothing to lose. High rates or profits in any business always lead to high expenses, as the trade is sought after harder. There is no competition here in insurance rates; but much competition for the business. Thus we find many companies paying more for expenses than for losses.

In Oregon and California alone we find fire insurance companies consume in a single year for expenses and profits \$4,630,406. This enormous sum if in silver coin would make a train load of silver dollars consisting of 144 cars of 20,000 pounds each. The insurance companies estimate that fully one-half of their fires are incendiary. By a proper system of insurance incendiary fires would almost be wiped out of existence, expenses, reduced 75 per cent, and the rates of stock companies reduced to one-third the present and still yield a profit. This result would save the Pacific coast seven and one-half million dollars a year. If the factors making our present system of stock company insurance so expensive were itemized in the agents' bill for the premium (supposing the premium \$50) it would run about as follows:

To natural and unpreventable fires.....	\$10 00
To crime caused by over insurance.....	5 00
To salaries of officers and office help.....	10 00
To local agent's commission.....	7 50
To salaries and expenses of special agents.....	5 00
To advertising and sundries.....	2 50
To stockholders' profits.....	5 00
Total.....	\$50 00

Another serious objection to stock company insurance is the large amount of money they accumulate by inducing the people to pay insurance three to five years in advance, and then retiring from business, with an immense amount of the people's money. No less than 20 stock companies have retired from business on the Pacific coast in the last two years. In the face of these facts concerning our present method of insurance is it not time we sought a better method? Wherever thoroughly tried mutual insurance has overcome

all these unfavorable features. Michigan has 90 mutual associations, carrying \$214,000,000 insurance. Wisconsin has 180 mutuals, Iowa 137 and Illinois 104. The average losses of these 461 associations is about 13 cents per \$100 annually. These losses you will see compare favorably with the rates made by stock companies in foreign countries. In some foreign countries mutual insurance has almost done away with stock companies, and it is largely due to the competition of mutuals that foreign countries have such favorable rates. The advantages of mutual insurance are many. It is safer, the financial strength of any institution is based upon its available capital as compared with its liabilities or risks. The entire assets of stock companies do not average more than two per cent of the amount they have at risk, while the mutuals always have an assessable capital far more than the whole amount at risk. Losses are more satisfactorily settled, it being to the interest of every officer that an honest loss be paid in full, and by their careful methods requiring the assured to carry one-third of the risk, insure carefully on the part of the assured, and puts incendiary almost out of the question. There are three mutual fire associations in Oregon: The Lower Columbia Fire Relief Association, Hop Growers' Fire Relief Association of Butteville and the Oregon Fire Relief Association of McMinnville. The first named has been in successful operation twelve years, but their insurance is confined to members of the Grange. The second has been doing business about seven years. Their territory is confined to a small district and their business to hop houses and their contents. They have about 400 members, and have insured more than 90 per cent of the hop houses in their territory, and their insurance has only cost them about one-fifth as much as the stock companies. The Oregon Fire Relief Association was organized September 11, 1894. It is a purely mutual association, organized for the purpose of mutual protection and to keep our money at home. Owing to their careful management they have never yet had a loss, and their members have already saved a handsome sum. One admirable feature of this association is the economy of its management. None of the officers receive a salary, their secretary and local directors receiving a percentage of the membership receipts according to the work performed. The by-laws require all expenses to be paid out of their receipts from new members. This method insures the continual growth of the association, but costs only their proportion of the losses. Until their annual meeting last September their work was confined to Yamhill county, but now their field is extended to include all the counties of the Willamette valley except Multnomah. The association is growing rapidly and has already more risks in Yamhill county than any other insurance company. This association should have the support of every citizen interested in keeping Oregon money in Oregon.

BOATS TO EUGENE.

The Problem of Upper Willamette Navigation Solved.

(Oregonian.)
Mr. B. Campbell, general freight agent of the O. R. & N. Co., returned yesterday from a trip up the river as far as Eugene, to examine into the prospects for the company's boats on the upper river. He left last Saturday morning, and arrived at Corvallis that evening, and transferred to the Gypsy, which reached Harrisburg Sunday afternoon and Eugene Monday afternoon at 3 o'clock.

Heretofore boats have reached Eugene only two or three times in the year; but, with the river in its present condition, continuous service can be given between Portland and Eugene for six months in the year, and with some further improvement to confine the water to one channel, the service could be maintained, with a boat like the Gypsy, the entire year. The conditions are promising for securing freight, and if business warrants the weekly service will be increased to two trips per week. The company's new steamer, Ruth, which is to operate in connection with the Elmore between Portland and Corvallis, will probably be launched in time to make her initial trip on Christmas.

There are now or soon will be, a dozen or more boats plying on the Upper Willamette, and if the river was improved, the business would be increased, to the great benefit of the country along the river. There is plenty of water in the river to allow light-draft boats to be operated all the year round, if it were confined to one channel, instead of being allowed to spread out into shallows. It has been suggested that if all the towns along the river would unite in using their influence, an appropriation of say \$12,000 or \$15,000 per year might be secured for improving the river. This amount, judiciously expended in deepening the channel across bars and building dams to confine the water to the channel, would make the stream navigable the year round. It has been a long time since the river was kept open to Salem all the year, as it has been this year, owing to the work done by the snagboat, under the efficient command of Captain Hatch. The Ohio river has an appropriation of \$25,000 yearly, until the act granting it is repealed, and if the proper steps were taken, suitable provision might be made for the Willamette. The benefit of an open river all the year round to the farmers of the Willamette valley can hardly be overestimated.

Some oak wood wanted on subscription at this office.

POLK COUNTY ITEMS.

[Observer.]

We are sorry to chronicle that "Grandma" Plummer, mother of Sheriff Plummer, is seriously sick. It is hoped that she may soon recover.

The Rebekahs gave a very pleasant entertainment followed by a supper at Odd Fellows' Hall, Tuesday night. About eighty Rebekahs and friends were present.

County Clerk Mulkey has furnished licenses to wed during the week to Mr. R. L. Bohannon and Miss Maggie McPherson; John W. Vogt and Miss Eva Vogt; Mr. J. E. Sibley and Miss Mattie Brown.

We understand that several applications are being made to the U. S. department to be appointed postmaster of the Dallas office. The present incumbent's term expires next July.

MEMORIES.

Special Correspondence.

Soft as the sweep of an angel's wing the snow beats lightly against the window pane as we watch alone to night. Scarcely a sound breaks the stillness; all is quiet as death. One by one the little watchers have drifted off into dream land—green with eternal verdure; bright in the sunlight of a never fading day. Heaven is not more glorious than summer land of childhood's dreaming night. My eyelids drop, my limbs grow weary, my heart is faint. Suddenly there comes a burst of light. Earth floats away, and I seem transfigured to a spirit, lighter than the lightest air. Released from the bands of earth, I sweep upward like a lightning flash. Time and space are annihilated; the earth is left behind, and Heaven is not far beyond, for millions of miles are only a span in that Heaven-born spirit life. I read in letters of golden light against the crimson clouds: "The best of life is yet to come." Surely, no thought conceived by man was more suggestive of eternal hope and everlasting peace. Without this hope life becomes a barren wilderness, a dark and a hopeless night. Of what value is all your fine-spun philosophy to me, if it robs me of the only hope and consolation that was my joy and my sheet anchor here, that some day, somehow or somewhere I should again grasp by the hand the dear friends that gave me all I ever knew of joy and sweetness in life—perhaps once more see the bright faces that once blossomed and bloomed about my hearthstone, and then faded into the long ago, leaving nothing but sorrow and shadow behind—or perhaps once more listen to the silver echo of those dear voices, which were the sweetest my soul ever knew, as they hymn the chorus of everlasting welcome around the great white throne for evermore. Do not take this hope from me on this Holy Christmas eve, unless you can give me something better to recompense me for that which you destroy. Do not take this hope from me unless you can give me something which, when the hour of deathly peril comes, will buoy my soul in its passage through the dark valley of the shadow of death into the shining and glorious light of eternity.

I wish the Water Side and its many readers a joyful Christmas, and a happy New Year. May all realize their fondest hopes.

S. S. Roseburg, Oregon, December 24, 1895.

Woodmen Visit.

Salem Statesman:—Twenty members of the Dallas camp, No. 29, W. O. W., came over Friday evening to pay a fraternal visit to Salem camp No. 118, of the same order. They brought along four candidates for initiation and the quartette was placed astride the goat in a lively manner, greatly to the pleasure of all concerned; they were Wm. Lewis, R. E. Williams, B. Grant and Uriah W. Beenen. The "neighbors" arrived early in the evening and were tendered a supper at Strong's restaurant. They returned home about midnight.

A Welcome Usher of '96.

The beginning of the new year will have a welcome usher in the shape of a fresh Alma nas, descriptive of the origin, nature and use of the natural tonic and alterative, Hostetter's Stomach Bitters. Combined with the descriptive matter will be found calendar and astronomical calculations absolutely reliable for correctness, statistics, illustrations, verses carefully selected, and other mental food highly profitable and entertaining. On this pamphlet, published and printed annually by The Hostetter Company, of Pittsburgh, 60 hands are employed in the mechanical department alone. Eleven months are devoted to its preparation. It is procurable free of charge, and country dealers everywhere, and is printed in English, German, French, Spanish, Welsh, Norwegian, Holland, Swedish and Bohemian.



The American Protective Tariff League is a national organization advocating "Protection to American Labor and Industry" as explained by its constitution, as follows:

"The object of this League shall be to protect American labor by a tariff on imports, which shall adequately secure American industrial products against the competition of foreign labor."

There are no personal or private profits in connection with the organization and it is sustained by memberships, contributions and the distribution of its publications.

FIRST: Correspondence is solicited regarding "Membership" and "Official Correspondence."

SECOND: We need and welcome contributions, whether small or large, to our cause.

THIRD: We publish a large line of documents covering all phases of the Tariff question. Complete sets will be mailed to any address for 50 cents.

FOURTH: Send postal card request for Free sample copy of the "American Economist."

Address: Willbur F. Wakeman, General Secretary, 186 West 23d Street, New York.

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The "ERIE" mechanically the best incubator and brooder. We are Pacific Coast Agents. Bicycle Catalogue mailed free, give full description, prices, etc. AGENTS WANTED. PETALUMA INCUBATOR CO., Petaluma, CALIF. FRANK J. HODGE, 211 B Main St., Los Angeles.

Fire Insurance.

Wm. N. BOOTS, of Monmouth, Ore., County Special Agent of the Insurance Company of North America, and other leading American and Foreign Insurance Companies will be glad to give rates and terms, on all kinds and classes of property, to parties wanting Fire Insurance. Wm. N. Boots represents the strongest companies, and will be glad to give any one in Polk county the benefit of his large experience. If you want a fire insurance policy written, that will be paid in case of loss, call on Wm. N. Boots, who, for over ten years, has never had a fire but what the policy was promptly paid.

W. N. BOOTS, Monmouth, Ore.

A. W. Dockstader.

(Successor to Charles Staats)
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Independence, Oregon.

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Are now in operation, and you can get all kinds of wood work done on short notice, also sash, doors and moldings of all kinds.

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Verification claim Agtst Prop	Summons
Power of Attorney	Chattel Mortgage
Undertaking for Attachment	Warranty Deed
Country Mortgage	Bill of Sale
Quit Claim Deed	Trust Deed
Guarantee	Notes

The West Side Publishing Co

E. C. PENTLAND, Manager.

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Are not going to be undersold on any line of goods, by legitimate methods. Understand that. And they propose giving their customers the advantage of any special reductions through these columns. They propose the coming month to offer exceptional values in

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These Overcoats must go. When the bare branches of the trees creak and complain in the shivering blasts, it should suggest to you the need of an Overcoat, and this advertisement calls you the store of Stockton & Henkle.

Shoes.

Have stiffened in price from the manufacturer but this stock was purchased before the rise and are giving the same values; namely, a slight first grade article for a low price. Call now. When it comes to

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They could not buy anywhere near as low as they are selling, but the conditions that warrant in cutting at all, justify a complete slaughter. It is your chance to buy Clothing at prices best competition for a short time.

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ALL cases of acute or chronic inflammation, so far as the

EYE new vision, scrofulous eyes, closing of the eye, discharging, cross eyes, wild hairs, syphilitic sore eyes, granulated lids, tumors of the lids, etc.

EAR Deafness from catarrh, ringing or roaring noises, sned drum, inflammation of external ear, purulent discharges from ear, etc.

HEAD Neuralgia, sick, nervous, or congestive headache, full feeling loss of memory, dizziness, softening of the brain, and eczema of the scalp.

THROAT Catarrh and syphilitic sore throat, acute and chronic pharyngitis, enlarged tonsils and palate, hoarseness, loss of voice, thick phlegm in throat, which causes hoarseness.

LUNGS Consumption in the first and second stages, herge and chronic bronchitis, dry and loose cough, pains in chest, difficulty in breathing, hepatization, asthma, etc.

HEART Valvular diseases, weak and fatty hearts, dropsical rheumatism of the heart, languid circulation, etc.

STOMACH Catarrh and ulceration and acid dyspepsia, action, pain and fullness after eating, heartburn, waterbrand difficulty in swallowing.

LIVER SPLEEN All diseases of the liver, spleen, etc., constipation, chronic diarrhoea, kidney and bladder diseases and redness of the face, rheumatism and all skin diseases, eczema, salt, ringworm, hip joint disease, old sores, fever sores, stiff joints, hair loss, a irritation, nervous prostration, rupture, piles, fistula, rectal ulcers, which produce pain in small of back.

SEXUAL ORGANS All private diseases, spermatorrhea or daily losses, which, neglected, produce the irritation, loss of memory and ambition, softening of the brain, idiosyncrasy, etc., syphilis, stricture, inability to hold the urine, impotency or loss of sex, sterility, prostatic, etc., sandy sediment in urine, or gravel, variated by a new surgical operation, hydrocele, all losses or drains, atrophy, shrinking of the organs.

RUPTURE Piles, Fistula, Varicocele, Hydrocele, and hernia or swelling treated without pain or detention from business.

LADIES Who may be suffering from any of the distillaments peculiar to their sex, such as persistent headaches, pains in the back, displacements, etc., do not give up in despair, even if you are cured with repeated failures in seeking relief. We are happy to state that we have cured hundreds of cases after other physicians have pronounced them incurable. Charges very moderate.

REMEDIES The remedies used in this dispensary drawn only to our selves, and have descended to us as a heritage from our illustrious ancestors, through many generations of the best lights in the medical profession that the world has ever known; and these precious treasures of knowledge we have added the results of many of labor and research in our chosen calling, until now we feel confident of all curable cases, and of greatly benefiting all who have not yet received relief whatever.

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