

ACAPTAIN IN THE RANKS

By George Carey Eggleston

(Continued from Last Week.)

SYNOPSIS.

Captain Gullford Duncan, C. S. A., takes part in the last fight, at Appomattox, and leaves the army. He then determines to go to Cairo, Ill. Although well educated and a lawyer, Captain Duncan is without family or money, and works his passage to Cairo. Here he saves Captain Hallam's cotton from fire, and Captain Hallam, a modern "captain of industry," hires Captain Duncan, and quickly advances in his employer's estimation. He saves Captain Hallam's coal fleet from destruction by a storm, and is made a partner by Captain Hallam. The young man becomes a force of good among the young men of Cairo. Barbara Verne, a young lady, runs the boarding house in which Captain Duncan takes his meals. Captain Duncan is thanked by Barbara for saving her from annoyance by mischievous boys. He determines to call upon her.

Captain Duncan invites Barbara to a dance. He incurs the enmity of Napper Tandy, a capitalist, a rival of Captain Hallam, by making of the latter's coal mine a paying property, in competition with one of Tandy's properties. At the coal mine Duncan meets an old acquaintance, Dick Temple, now working as a miner. Dick Temple suggests a way to increase the output of the mine and is appointed engineer. XVI—Duncan, who is in love with Barbara. Napper Tandy attempts to bribe Duncan. Duncan proposes to Barbara. She tells him she cannot give him a decided answer. Napper Tandy circulates the story that Duncan has asked him for a bribe. To retaliate, Hallam proposes to buy sufficient shares in Tandy's bank to elect Duncan president. Dick Temple is commissioned by Hallam to buy the bank stock. Barbara tells Duncan she cannot marry him because she is the daughter of a thief. Temple succeeds in buying the bank stock.

CHAPTER XXI.

ON the morning after his consultation with Captain Will Hallam, Richard Temple had his first interview with Tandy. Jewett, the hotel proprietor, led with him to the X National bank, took him into the bank parlor and introduced him to the president, intimating that he would probably wish to do some business with the bank and assuring Tandy that the young man was "as square as they make 'em."

Tandy welcomed the visitor cordially, and when Jewett had bowed himself out Temple opened negotiations, very cautiously and with every seeming of indecision, as to what he might ultimately decide to do.

"I have a little money, Mr. Tandy, that I may want to invest. I'm rather a stranger in Cairo. I wonder if you, as a banker, would mind advising me. Of course if I make any investments I shall do so through your bank."

"It is my business to advise investors, Mr. Temple, and in your case it is also a pleasure, if I may be permitted to say so. What are your ideas—in a general way, I mean?"

"It would be somewhat difficult for me to—"

"Oh, I quite understand. You haven't yet made up your mind. You want to look about you, eh? Well, that's right. There's more harm done by haste in making investments than by anything else. There are lots of 'cats and dogs' on the market. Of course they're a good buy sometimes if a man wants to take long chances for the sake of big profits and if he is in a position to watch the market."

"I am not much disposed to speculate in doubtful securities," said Temple. "I can't afford it, for one thing, and, of course, I am not in position to watch the market, as you say. What I would like is to put a few thousand into some good, safe, dividend paying security. Of course—"

"You're right, of course. Still, if you choose to take some small risk, I could watch the market for you. I often do that for customers of the bank. I'm naturally in a position to know what's going on. By the way, how much money have you to invest?"

"I have \$12,000 in New York."

"Where the interest rates are small," interrupted Tandy. "You want to bring it west, where it will earn more. I understand. You're right in that. The west is the place for men and money to do the best they can for themselves. This part of the country is growing like Jack's beanstalk. You must have noticed it. But come, I want to take you for a drive around Cairo to show you what we are doing here and what we are planning to do. I think when you see it you'll know for yourself where to put your money. Can you go with me for a drive?"

"Very gladly. But first I want to arrange to bring to Cairo what money I have. I may not want to invest it all here, but it will be handy to have it here. I should like to put it into your bank as a deposit. But I must draw on New York for it and get you to take my draft. Won't you direct your cashier to telegraph the Fourth National bank of New York, asking for what amount my drafts on that institution will be honored? Then, when we get back from our drive I'll draw for the money and place it on deposit, with

your bank, where I can put my hands upon it when necessary."

The telegram was sent, and then Tandy took Temple in his carriage, one of the best in Cairo at that time, and showed him all there was of resource in the town, lecturing meanwhile on the prospects of Cairo as a future great commercial and manufacturing center. He showed him all there was to be shown and then said to him:

"Now, I'm an apostle of western development, but still more I'm an apostle of the development of Cairo. I'm a bull on the country and a bull on this city. There is much to be done, and it will require the investment of a great deal of money. But the investments will pay as nothing else promises to do. We must have grain elevators and mills and all the rest of it. We've two big flour mills already, and there will be two or three more within a year. They must have barrels by thousands and tens of thousands. Now, a man of your intelligence must see that empty barrels, being bulky, are costly things to transport over long distances, while the mills must buy them at the lowest possible price. Otherwise they can't sell flour in competition with the mills of other cities. So the necessity of having a big barrel factory here is obvious, and so is the profit. I am just forming a company for that purpose. We have abundant timber right at hand, just across the two rivers, in Missouri and Kentucky. We can make barrels at less cost than they can be had for in any other city, while we have a local market that will be un-failing. The company is capitalized at \$25,000, and a good part of it is already subscribed."

He did not say that none of it had been paid for yet and that he was unsuccessfully trying to find buyers for it.

"It's a sure thing. The profits will be large from the beginning, and the stock as soon as the factory is in operation will jump up 50 per cent at least. If you want a thousand or so of it, I'll let you in on the ground floor. Otherwise I'll take it myself."

"That impresses me very favorably," answered Temple truthfully. "It is an enterprise based upon sound principles—one that offers a supply in direct answer to a demand. I shall probably decide to take a little of that stock if I can get some other securities to go with it, but for a part of the money I have to invest I must get stock in some already established and assured business. I should especially like bank stock, either in your bank or Captain Hallam's. You see—"

"Oh, yes, I see. You want a nest egg that will certainly hatch out a chicken. I'll find it for you. Let's leave that till tomorrow. Anyhow I'm an advocate of local investments. I'm putting every spare dollar I've got into them, and I always advise investors to go into them. We're planning—Hallam and I—to set up a gas plant here. The city needs it, and it'll pay for the work. I'll tell you about that tomorrow. You see, I want you to know just what we're doing and planning and then we'll find the best places for you to put your money into. It's getting late now, so we'll drive back to the bank. I told the cashier to wait for us, though of course it's after banking hours."

On their return to the bank each of these men felt he had "put in a good day's work." Tandy was sure that by letting the young man have a few shares in firmly established enterprises he could "rope him in," as he phrased it in his mind, for the purchase of some more doubtful things. Temple, in his turn, was convinced that by buying into some of Tandy's more speculative enterprises he could ultimately secure the shares he had been set to buy in the X National.

The telegraphic reply from the New York bank had been received and was altogether satisfactory, so, late as it was, Temple drew on New York for \$12,000 and, with the draft, opened a deposit account for that amount in Tandy's bank.

Then he went to his hotel. His first impulse was to send a message to Captain Will Hallam asking whether he might take the barrel factory stock, and perhaps some other things of like kind, in aid of success in his mission, but upon reflection he decided to act upon his own judgment, without consultation or advice. Hallam had given him a free hand, leaving him to work out the problem in his own way. Any communication between him and Hallam or between him and Duncan would involve something of risk. So he sat alone in his hotel room, thinking and planning.

He did not know or dream how anxious Tandy was to draw him into some of his schemes. He did not know that both the barrel factory and the gas enterprise had recently become veritable white elephants on Tandy's hands. He did not know that Tandy, in his eagerness to overreach Hallam, had "stretched himself out like a string," as Hallam picturesquely put it, by investing more money in these two companies and several others than he could just then spare. Especially he did not know that Hallam had himself completely organized and capitalized both a gas company and a barrel company and that Tandy's two companies represented an unsuccessful attempt to rival enterprises into which Hallam had "breathed the breath of life."

He was surprised, therefore, when a bell boy brought him Tandy's card as he sat there in his lonely hotel room planning the morrow's campaign.

"I thought you might be busy," said the banker as he was ushered into the room, "seeing that you're a stranger in town, so I have dropped in for a chat."

The chat very quickly fell into financial channels, and it did not proceed far before shrewd Richard Temple discovered some things of advantage to himself. Among the things discovered was the fact that Tandy was somewhat overanxious to hasten the business in hand. He listened with every indication of interest to all that Tandy had to say concerning the two still unlaunched enterprises—the barrel factory and the gas company. He asked interested questions concerning them, and at last felt sufficiently sure of his ground to venture a little farther.

"I am inclined to think," he said, "that I shall want to take at least a little of the barrel factory stock tomorrow, and possibly I may subscribe for some of the gas stock also. Of that I am not yet sure. But before I take either I must invest four or five thousand dollars in something absolutely secure. I have been going over the latest reports of your bank and the other one—Hallam's—and they have impressed me with the conviction that the very best and safest investment a man of small means, like myself, can make in this town is in bank stock. This city is a point at which so many lines of travel and traffic converge that the exchange business itself must be sufficient to pay a bank's expenses. In fact, it pays more, as the reports show. And then there is the larger business—lending money on sound enterprises, financing industrial companies and especially advancing money on bills of lading for goods in transit. In view of all this it surprises me to learn that the stock in the two banks here stands only a trifle above par."

"Oh, that's because of two things. People here have got it into their heads that anything less than 10 or 12 per cent as a return for money invested is ridiculously small. So they don't want bank stocks. On the other hand, the commendation for the way in which Temple had done his work. Words were unnecessary.

"I hope, I made no mistake in subscribing for that barrel company stock," said Temple as he passed the completed papers over to Hallam. "At any rate, I'd like to keep that myself, if I may, whether it ever proves to be worth anything or not. I've accumulated enough money to pay for it."

"Oh, as to that," answered Hallam lightly, "the stock will be good enough. I'll make it so by taking a majority interest in the company and consolidating it with my own. You see, we simply must do something for old Napper Tandy."

(To be continued.)

LECTURES OF LA MODE.

Broad Ribbon Sashes Brighten Summer Dresses—Point d'Esprit.

Broad sash ribbons tied in the back with long ends that fall quite to the hem of the gown will be worn not only by very young girls, but by matrons as well. They are particularly attractive with lingerie gowns or those of flowered lawns or muslins, dressing up an otherwise rather plain costume.

Some extremely pretty trimming effects are made in point d'esprit and



WHITE CHIP HAT.

other nets with little flounces piped with colored velvets and a band or sash to correspond.

When the straw hat becomes discolored it may be given a coat of dye of any of the modish tones. The dye comes in a bottle with a brush. It is said not to come off even if it is caught in the rain.

A deep, stiff linen turnover collar has buttonholes at each side, through which a strong bar at the top of the four-in-hand scarf slides and secures it easily in place.

The Peter Pan shirt waists are having a good sale, and with their turnover collars and elbow sleeves will certainly be appreciated when the warm days are upon us.

Linen dresses of every description are now offered everywhere among the bargain sales at the department stores as well as at the fashionable modistes. Linen gowns simple enough for morning or sufficiently elaborate for afternoon are alike smart. Dark colors and light, new unusual shades and soft, pale tones that look cool with the thermometer at its highest point are all on the market.

The hat pictured is a charming creation of white chip. The brim rolls gracefully from the face and is lined with chiffon and tulle lace. A large pink rose and a long white feather are the becoming trimmings.

JUDIC CHOLLET.

Mamma—I hope you behaved like a little lady while Mrs. Boren was trying to entertain you?

Little Daughter—Yes, mamma. I put my hand over my mouth every time I yawned.—Pick-Me-Up.

Complete with floss Special 50¢

SUMMER SPECIAL

To advertise our stamped linens we will sell centerpieces like cut stamped on pure linen complete with floss to embroider.

Regular value 90c Special 50c

In ordering by mail send post office or express money order and mention this paper

The Needlecraft Shop

382 WASH. ST., PORTLAND, OR.

CITY NOTICES.

mates of the costs and expenses thereof.

That the costs and expenses of constructing said improvement shall be defrayed by special assessment upon the lots, lands and premises benefitted by the same which said lots, lands and premises are included in the special assessment district including all lots, lands and premises so benefitted to-wit:

North half of Blocks 6 and 7 in Adair's Port of Upper Astoria; South half of Block 105 in Adair's Port of Upper Astoria, as laid out and recorded by John Adair, and the South half of Block 112 in Adair's North Addition to the Port of Upper Astoria.

OLOF ANDERSON,
Auditor and Police Judge of the City of Astoria.

8-9-96.

NOTICE.

NOTICE IS HEREBY GIVEN THAT the Common Council of the City of Astoria has declared its determination and intention to establish the grade on Columbia Avenue from the east line of Lincoln Avenue to the West line of Melbourne Avenue, so that the grade when so established will be on the following elevations above the base of grades, to-wit:

On the North half of the street at the East line of Lincoln Avenue at 105 ft. above the base of grades, and in the center line of the street at 110 feet above the base of grades on the North side of the street and 110 ft. above the base of grades in the center line of the street; at the Southwest corner of Block 19 at 132 ft. at the North line of the street, and 134 ft. in the center line of the street; at the East line of Melbourne Avenue at 117 ft. above the base of grades on the North line of the street and at 122 ft. at the center line of the street; at the West line of Melbourne at 120 ft. above the base of grades at the North line of the street, and 125 ft. above the base of grades at the center line of the street, and on the South half of the street the grade shall be as follows:

At the East line of Lincoln Avenue at the South line of the street at 112 ft. at the center line of the street 110 ft. at the west line of Lincoln Avenue, at the South line of the street 112 feet, and at the center line at 110 ft. above the base of grades, and at the Southwest corner of Block 19 in Taylor's Astoria at 136 ft. above the base of grades at the South line of Columbia Avenue and 134 feet at the center line of Columbia Avenue. At the East line of Melbourne Avenue at 140 feet above the base of grades on the South line of Columbia Avenue and 138 ft. above the base of grades at the center line of Columbia Avenue at the west line of Melbourne Avenue, 142 ft. at the South line of Columbia Avenue and 140 ft. at the center line of Columbia Avenue.

OLOF ANDERSON,
Auditor and Police Judge of the City of Astoria.

Astoria, Oregon, August 6th, 1906.

8-9-106.

CITY NOTICES.

NOTICE OF IMPROVEMENT.

NOTICE IS HEREBY GIVEN, THAT the Common Council of the City of Astoria has declared its determination and intention to repair Bond Street from a point 15 feet west of the East line of Forty-second street to the West line of Forty-fourth street. From a point 15 feet west of the east line of Forty-second street to a point 132 feet west of the west line of Forty-fourth street the repair shall consist of replanking the street on the existing stringers with covering planking 4 inches in thickness by 12 inches in width to the present width, excepting the portion covered by the right of way of the Astoria Electric Company's street railway track, and that the portion from a point 132 feet west of the west line of Forty-fourth street shall be repaired by grading the same to its full width and by planking the same to the width of ten feet on each side of the Astoria Electric Company's street railway track. The covering planking to be three inches in thickness by 12 inches in width and throughout said improvement two new stringers 4 inches in thickness by 8 inches in width shall be placed on each side of the street, and new handrail shall be constructed where the same now exists on the old street. All material used shall be good sound red or yellow fir lumber.

In matters of detail said improvement shall be constructed according to the plans and specifications therefor to be prepared by the City Surveyor as hereinafter provided and general ordinance No. 1901 and any matter of construction and drainage found necessary to make the improvement safe or substantial shall be done by the contractor whether specified or not, without extra charge.

The City Surveyor has been directed to make and file with the Auditor and Police Judge of the City of Astoria, plans and specifications for the construction of said improvement and esti-

LEGAL NOTICES.

NOTICE TO TAX PAYERS.

The Board of Equalization of Clatsop County, Oregon, will attend at the office of the County Clerk of Clatsop County, Oregon, on Monday, August 27, 1906, and daily thereafter until including Saturday, September 1, 1906, to publicly examine the assessment roll for the year 1906, and correct all errors in valuation, description or equalities of land, lots or other properties and it shall be the duty of all parties interested to appear at that time and place for the purpose of correcting any errors that may appear in said assessment roll.

T. S. CORNELIUS,
Assessor, Clatsop County, Oregon.
Astoria, Oregon, August 6, 1906.
8-5-28t. (D. & W.)

RECEIVER'S NOTICE.

In the Circuit Court of the State of Oregon for the County of Multnomah.

Eleanor Oimstead, plaintiff, vs. The Traders' Insurance Company, et al defendants.

Notice is hereby given that the undersigned has been appointed by the above-entitled court in the above-entitled cause receiver for the State of Oregon, of the defendant, The Traders' Insurance Company of Chicago, Illinois, and that by order of the said court, all persons having claims against the said defendant, The Traders' Insurance Company, arising on policies issued in Oregon, are required to present the same to the undersigned, at the address below given on or before the 31st day of October, 1906, and if not so presented, the same will not participate in the distribution of the funds of the said defendant company in the hands of the receiver.

Notice is further given, that all return premiums will be computed from the 5th day of May, 1906, the date of the insolvency of the said The Traders' Insurance Company, and all policyholders of the said defendant company are urged to reinsure, if they have not already done so, and to present their claims properly verified promptly to the receiver with the surrender of their policies.

Forms for proofs of claims may be had from the receiver or from the former agents of the company.

A. H. BIRRELL, Receiver.
Address McKay Building, Portland, Oregon.
Dated June 23, 1906.
A. F. FLEGEL and
BEACH & SIMON,
Attorneys for Receiver. 7-16-90t.

NOTICE TO STOCKHOLDERS.

The annual meeting of the stockholders of the Odd Fellows' Land & Building Association will be held on Thursday, August 23, 1906, at 2 o'clock p. m. at Odd Fellows' Hall.

JOHN HAHN Secretary.
1-8-4t.

Low shoes, when new, often blister the heels by slipping just a little as the wearer walks. To prevent this it is well to rub the inside of the shoe at the heel with soap before putting it on.

Your Field

IS OUR FIELD, AND WE COVER IT.

Our field is the district tributary to the mouth of the Columbia River. We penetrate into all the outlying districts, into lumber camps and isolated neighborhoods. The business of these places belongs to you, and it is worth going after. Space in THE MORNING ASTORIAN is reasonable; contract for some and let these outsiders know that you are still in business at the old stand. You may have a "grouch" but that won't get business; forget it. Let the people know what you have to sell; they may "forget" or have "forgotten"

The MORNING ASTORIAN

THE ONLY PAPER ON THE LOWER COLUMBIA HAVING ASSOCIATED PRESS SERVICE