

PAY PREMIUMS FROM DEPOSIT WITH STATE

Traders' Insurance Company Declared Not Insolvent by Judge Sears So Long as Fifty Thousand Is With the Oregon Treasurer.

That the law which provides that insurance companies doing business within the state of Oregon must deposit money with the state treasurer as security that the company will pay losses as per contract was made for a purpose was the decision of Judge Sears in the circuit court yesterday. The case in which the decision was rendered was one against the Traders' Insurance company of Chicago, the business of which was placed in the hands of a receiver and assets of the San Francisco disaster last spring.

L. B. Haynes and Julius Rosch, plaintiffs in the case, had taken out a policy in the Traders' Insurance company in August, 1905, which amounted to \$500. The property insured was located in Union county. Premiums had been kept up properly and everything was to all appearance just as it should be. On April 18, 1906, San Francisco was partially destroyed by an earthquake and fire.

Agent Denies Responsibility.
The Traders' Insurance company, alleged to have been made bankrupt by the losses, and agreed to have a receiver appointed. A complaint was filed and a receiver was accordingly appointed May 5, 1906. Afterward the Traders' Insurance company adopted proceedings through A. H. Birrell of this city to settle its business in this state.

However, on May 9, 1906, immediately after the company had agreed to settle its business in Oregon, this little house over in Union county caught fire and was burned to the ground. The company was notified through their agent here, Mr. Birrell, who immediately denied all liability because of the company's insolvency.

However, according to a provision of the Oregon statutes the Traders' Insurance company had deposited with the state treasurer \$50,000 in collateral, very good security, in order to do business in this state.

Law Means Business.
The law clearly stipulates "that money deposited with the treasurer shall be kept for security of persons transacting business with such corporations for claims and demands arising from said business, and shall be held and considered as a pledge for such security for such claims and demands." On this statute Judge Sears decided that the Traders' Insurance company was not insolvent as long as that \$50,000 remained in the state treasury.

This decision is considered significant in insurance circles as well as among jurists. It clearly demonstrates that the provision compelling the deposit of bonds before any insurance company can transact business in the state of Oregon was made not only to be enforced, but can be enforced.

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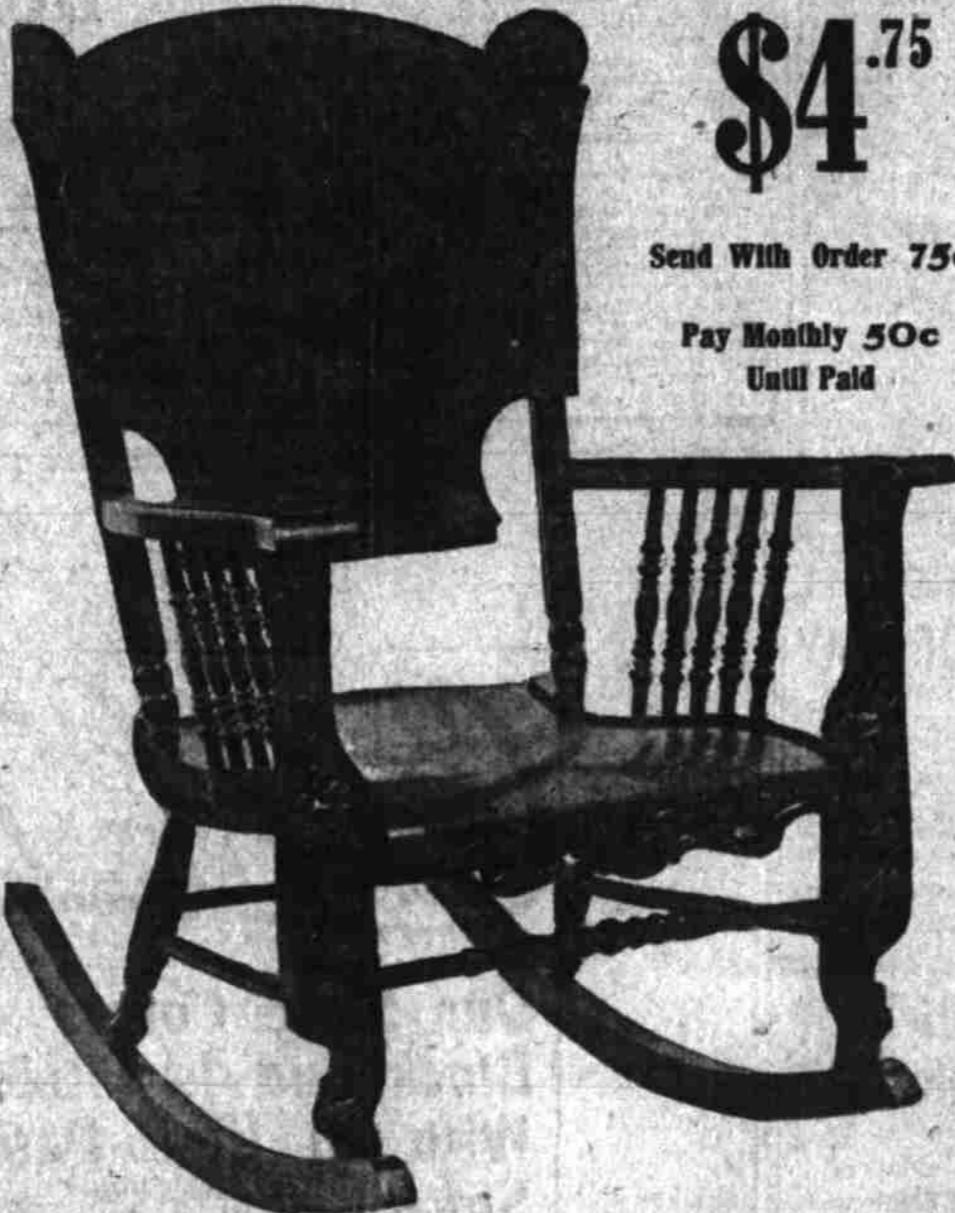
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INVESTIGATION OF WATCH TRUST

On Independent Dealers Complaint, Special Agents Inquire Into Watch Combine.

ELGIN AND WALTHAM COMPANIES ACCUSED

Charge is Made That Members of Combine Agree to Use Only Key-stone Cases for Their Works--Supreme Court Decision.

(Heart News by Longest Leased Wire.) Washington, April 27.—The department of justice has been told after what is called the "watch trust" ever since a number of independent watch manufacturers of Ohio and Pennsylvania called on President Roosevelt a month ago and declared that the alleged "watch trust" was operating in restraint of trade and handicapping competition.

The department has been spending a goodly portion of the half million appropriation put at its disposal a year ago in sending out special agents to investigate the watch business and to find out how much there is in the complaints of the independent watch manufacturers. The testimony and facts are to be laid before Attorney General Bonaparte within a short time and the question of proceeding under the Sherman anti-trust act will be determined on by that official.

According to the complaints put before the president and the department of justice by the independent watch manufacturers, the alleged watch trust is made up of the Waltham and Elgin companies, which produce 50 per cent of all the watches in this country. The independents charge that there is a combine between the two companies by which watch movements of an intermediate grade are sold at the same price all over the country, no matter whether a Waltham or an Elgin.

Three Concerns in Combine.
It is likewise asserted that these two companies do not allow their movements to go into any other make of cases, than those manufactured by the Keystone company of Philadelphia. In this way independent companies are prevented from putting Waltham and Elgin watches into cases of their own make, and cannot purchase them except with an agreement to use the Keystone cases.

On excellent authority it was learned that the investigations of the department show that the charges are practically true. Despite the acquisition of the information, however, the department is said not to have been able to get any testimony or facts showing that there is an agreement between the two companies or that they own stock in the concerns of each other.

The companies claim that it is true they place their watches in the hands of the same agents in large cities, but that this is a mere coincidence, and they also admit that they prohibit their watches from going into other than Keystone cases. It is said they claim they have a right to do this, as their patents are their own.

Favorable to the alleged watch combine is a decision of the United States supreme court that patents are monopolies which would entitle the companies to do as they pleased with their own patents.

The department hopes to acquire further information that will strengthen its case, which has some strong points against the alleged trust.

MORE TANGLED TONGUERS ARE HEADED THIS WAY

Sister Crawford is going to come back. She has left Los Angeles and she will arrive here at the head of a band of apostles who will conduct revivals under her direction at 125 Second street. The sister and the apostles are due to arrive next week. Brother Glasco, the leader of the tangled tongues, did not make a formal announcement this afternoon of the return of Mrs. Crawford, but he intimated that she would appear again in the next few weeks.

PERSONAL

Dr. W. B. Knapp has just returned from a four months' trip through the middle west, his first visit after an absence of 16 years. After two terrific thunder storms in March and three snow storms in April, he finds Portland with its mild climate and rambles very attentive.

HONORS DIVIDED AT PENNSYLVANIA'S RELAYS

Columbia Wins Two-Mile, Michigan Four-Mile and Chicago One-Mile Race.

(Philadelphia Press by Special Leased Wire.) Philadelphia, Pa., April 27.—Athletes from all parts of the United States participated in the thirteenth annual relay races of the University of Pennsylvania held here today. Chief interest, however, centered in the one, two and four mile events in which the crack runners of the east were pitted against those of the west.

While the eastern representatives carried off the honors in the two-mile race, the westerners were successful in the four-mile and mile relay events. The easterners evened up matters by carrying off the high school championship, the best the westerners could do being to finish third.

Columbia won the two mile, Michigan the four mile, Chicago the one mile and the Brooklyn manual training training school the school event. Fully 15,000 spectators crowded Franklin field when the meet began and interest was at all times during the events at fever heat. It was the most successful event ever pulled off by the Red and Blue. Princeton scored in the 100-yard dash, Dartmouth won the special 120-yard hurdle, Syracuse captured the first honors in the pole vault and Mercurburg took first place in the hammer throw.

SEATTLE BEATS MINERS BY FOUR TO NOTHING

(Special Dispatch to The Journal.) Seattle, April 27.—The Cubs got right up on their toes today and today that they had Butte's cork pulled by winning, 4 to 0, and with Garvin pitching against them. The Butte team was made to limp when a telegram from Lucas ordering Mott to stay out of the game until the dispute with Portland as to which team was entitled to his services was settled. His place was taken by a fast young person named Ford, who made one bad throw that helped Seattle to get a flying start in the first inning.

The lad who took up most of the spotlight was Lanky Allen. This bold athlete showed last Sunday that he was a pitcher by winning a game in spite of a big blood blister on the first finger of his pitching hand. He was minus the blister today and he held the Butte batters helpless. Allen not only pitched a swell game, but he gave the best exhibition of fielding a position that has been seen here since Jess Stovalla's time. The score by innings:

Seattle	2	0	0	0	0	0	0	4
Butte	0	0	0	0	0	0	0	0
Batteries—Garvin and Velez; Allen and Stanley.								

MENINGITIS CASE FOUND IN YAMHILL

Harry Jarritt Supposed to Have Contracted Disease at Cascade Locks.

A case of cerebro spinal meningitis at Amity, in Yamhill county, and two cases of typhoid fever at Linnton were reported yesterday to Secretary R. C. Yonney of the state board of health. Harry Jarritt of Amity, aged 32 years, was taken down with spinal meningitis 10 days after arriving in Amity from Cascade Locks, his former home. The case is considered serious. It was reported by Dr. C. E. Mathia. Louis Root and Fred Titmer, laborers in the Clarke & Wilson mills at Linnton, have contracted typhoid fever, according to a report made to Dr. Yonney yesterday afternoon by Dr. Harry McKay of this city. They are aged 21 and 23, respectively. Dr. McKay attributes the epidemic to the condition of the water in the well from which the Linnton hotel secures its supply. The county health officer has forbidden any one to use the well.

NEW ICE AND MINING COMPANIES AND CHURCH

Articles of incorporation were filed with the county clerk yesterday as follows:
The Ice Delivery company; incorporators, E. A. Baldwin, F. S. Starly, and Jesse Stearns; capital stock, \$100,000.
The Highland Baptist church trustees, W. Black, J. A. Cannaba and Hilda Jones; value of property, \$200.
Hidden Treasure Mining company; incorporators, A. C. Hooper, E. House and D. Trestler; capital stock, \$200,000.

RAILWAYS WITH FLEETS

Every Large British Railroad Company Owns Steamers and Docks.

It is seldom realized how widely the power of British railways extend over the sea as well as over the land. This state of affairs is peculiar to this country, says the London Globe, being due to our insular position and the absolute dependence of our population as a whole upon foreign trade for its means of subsistence. Hence, we find nearly every large railway company in the United Kingdom owning either docks, harbors, or a fleet of steamers, and some of them all three. However, in view of the terrible disaster that has befallen a railway owned passenger vessel, we propose furnishing some particulars of our railways as ship owners, so as to give an idea of the magnitude of this branch of their sea power.

The first railway company to obtain powers for the transportation of passengers and goods by sea was the Chester & Holyhead in 1847. The bill was vehemently opposed by shipping companies throughout the kingdom on the ground that it would create undue competition and interfere with their existing right, and that overseas communication was outside the sphere of legitimate operation of a railway company. Robert Stephenson checkedmate the opposition by forming a separate company, composed of the directors of and large shareholders in the railway, which would be ready to take over the vessels should the bill fail to pass. As a result of the most formidable opponents of the project withdrew, the company got its bill and the service between Holyhead and Kingstown was inaugurated to compete with the mail boats,

cooially with the opening of the railway on August 1, 1848. In 1869 the Chester and Holyhead line, together with its steamships, was transferred to the London & Northwestern railway. Besides owning fleets of passenger and cargo boats, our railway companies have either wholly constructed or largely contributed toward the expense of making the harbors for their reception and many of these railway harbors are numbered among the finest and best equipped ports in the world, notably Fishguard, Holyhead, Barrow, Holyhead, Fleetwood, Stranraer, Parkston, Newhaven, Southampton, Folkestone and Grimsby.



For Sale

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The dog had been much injured. The eagle swooped down and, seizing a dog which accompanied the trapper, started off with its prey. Cohen, however, shot the bird before