Net premiums and assess-ments received during the year

Interest, dividends and rents

received during the year.

Not lasses paid during the

year including adjustment

expenses ividends paid on capital

stock during the year

l'axes, licenses and fees paid

during the year imount of all other expen-

lalue of stocks and bonds

owned (market value)

Cash in banks and on band

written since September

mount of uncarned premi-

ums on sil outstanding

Total liabilities, exclusive

Net premiums received dur-

losses paid during the year

of capital stock of

Business in Oregon for the Year

FIRE INSURANCE COMPANY

Disbursements

Assets

Liabilities

Business in Oregon for the Year

\$ 160,963.7

owned (market value) \$1,148,736.13

salaries

Asher Miner, President

John Hoffa, Secretary

Liabilities

paid during the year ...

Total expenditures ... Assets

remiums and asset in course of c

Gross claims for

risks

brokerage

mutual

ing the year.

Total income

expenses ...

Commissions

ditures

30, 1921

accrued

Due

Surplus

companies

brokerage All other liabilities

ing the year ...

States, Managers.

Net losses paid during the

paid during the year.

year including adjustment

laxes, licenses and fees paid during the year.....

Total expenditures\$

delphia Underwriters' As-

lection written since Sep-

Gross claims for losses un-

Amount of unearned premi-

ums on all outstanding

Total liabilities, exclusive of deposit rapital stock of \$200,000

Net premiums received dur-

Losses paid during the year

Losses incurred during the

Income from other sources

received during the year.

PARIS, FRANCE Starkweather and Shipley, Inc.,

David M. Dune, Portland Ore

for commission and

remiums in course of

Amount of all other expen-

All other liabilities.

Disbursements /

Total income

ditures

Adele Garrison's New Phase of REVELATIONS OF A WIFE

CHAPTER 338

THE WAY ALLEN DRAK SECRET OPENED THE DRAWER.

"Dicky, are you in good hu mor?" I perched on the arm of my husband's chair, prepared to cajole him into an affirmative to my question, even if he were ready to answer it in the negative. Coaxing Dicky is something I almost never do, and I have a con-tempt for the women who habitnot be denied that it is peculiarly fitted to the hand of femininity

subterfuge to my mind. Allen Drake was to arrive on the next train in response to Lillian's summons for aid in finding I could only get even with the the secret drawer, and Lillian expected, of course, that we would entertain him during his enforced stay with us. But Dicky had been away and I had had no opportunity to tell him either of the for you, you see. And this tea expected guest or of his mission. Indeed. Dicky was in complete ignorance of the history of the there dead, after I've drunk the lesk which we had smuggled into the house with such care a few you, laugh at the way everyweeks before.

I knew that I would have to pick my way with caution, for Dicky's vanity is easily wounded. and, besides, on one of two occusions he had seen fit to be capious concerning what he called Allen Drake's "cursed impertinence," meaning the rather marked attention which the brilliant ecret agent had paid me upon one or two occasions when we were all at dinner together. So had done my hair in Dicky's favorite way, and altogether, I told myself grimly, was prepared to play the role of a wheedling wife.

"How could I help it?" Dicky rose to the occasion gallantly, functory that I felt embarrassed slipped his arm around me and drew me close to him .. "What's make my own smile of approbain the wind? There's something, tion more meaningful than I othof course."

Madge Carefully Explains.

He smiled a bit maliciously. and I found my face flushing. But I struck into the subject bodly. "You remember the Stockbridge case?"

'Uh-huh-a terrible mess, too. hope it doesn't concern that." "But it does. Lillian has been -Adv. working on a theory of Mr. Stockbridge's innocence for some weeks and she thinks that the last clue is in a secret drawer of his deak SUMMER SCHOOL you remember that desk Lillian said she picked up at a secondhand store."

"Go on, the plot thickens." I saw with relief that Dicky supposed Lillian to be the sale cause of keeping the desk secret, and so was not angry. I made haste to strengthen the impres-

"Well, it was Mr. Stockbridge's private desk, and she's sure the clue to the whole thing lies in there. But it seems there's only lian asked him down to do it, and -he's coming on the next train, and we will have to entertain him for a day or two, of course."

"Aha!" Dicky grinned, but he shot a shrewd, questioning glance "Enter the cullud geniplease?"

"Mr. Drake." I was furious to find myself flushing again.

"The devil you say!" Then with an attempt to pass the thing off lightly he spread his hands in a grandiloquent gesture. "Well. ter hours for a student. Students of the construction work under I'm sure I don't care. Go as far from other institution of collegas you like. It ought to be interesting to watch him work. May

a mere outsider cut in on this?" "Of course, goose," squeezing his arm ecstatically, and resolved that nothing should prevent his being present at the test.

So it was that we gathered in Lillian's room after dinner, Alen Drake, Lillian, Dicky and l. Dicky was not in a particularly appy mood, for Allen Drake had been rather effusive in his manner when he had greeted me, and had rather exclusively talked to me during the dinner time. But the presence of the desk with its curious mechanism. Allen Drake became a different personality. I don't think he knew there was any one in the room save himself, and Lillian swept us away from him that no word or

He looked at the desk from a long, slender fingers began to September 8. play over the polished surface of the wood as I have seen blind peo-Drake's fingers stopped at one int on the side of the desk, and we heard a slight click, I could

as the secret drawer shot out from its hiding place. Mr. Drake opened his eyes. sprang up, and with one hand on the drawer, bowed with burlesque

when A. A. Slaughter and L. R. Stockbridge had visited the of the 1.4 mills millage tax, and men will be put up. school, and bore the names writ- the wiping out of a number of tion.

husband, my best friend, and that a full list of the Tax Reduction last night.

right at the start, in order to get by rail amounted to 2055 cars.

Tremendous Reduction in Taxes Promised by Union County Democrat

Walter M. Pierce of La Grande vesterday filed with the secretary of state his formal declaration as a candidate for the Democratic nomination for governor. together with his platform and slogan. The latter reads: "Reduce state taxes 50 per cent by income tax and voting appropriations." His platform follows:

"Veto every appropriations bill and every item in every appropriation bill that is not absolutely necessary. I will reduce the present state tax budget \$1,400,-000. I will do everything in my power to secure enactment of an income tax law that will produce sufficient revenue to pay one-half of the state tax; I promise that all money raised by the income tax shall be used to lower the free public schools and institubecause of them, felt impelled to tions of higher learning; I will oppose oriental ownership of land; I will favor abolishing un-

necessary commissions." Other filings yesterday were: Frank Sloan, Stanfield, for Republican nomination for represen-

Fred McHenry, Corvallis, for Republican nomination for district attorney for Benton county. publican nomination for joint representative from the 22nd dis-

trict, comprising Morrow and Umatilla counties. Martin W. Hawkins, Portland. for Republican nomination for judge of the circuit court, department No. 6, fourth judicial

district, Multnomah county, He is now a judicial judge. Emmett Howard, Junction City, for Republican nomination for representative from the third representative district, comprising

Lane county. George E. Richards, Enterprise, for the Republican nomination for district attorney for Wallowa county.

I. U. Temple, Pendleton, for Republican nomination for representative in the legislature from the 23rd district, comprising Um-

Seventy-Four Permits **Granted First Quarter**

Seventy-four permits for the appropriation of water from streams in Oregon were issued by Percy the months of January, February the permits is \$213,000. The irrigation of 10,160 acres of land, the development of 1803 horsepower and the use of water for ed. During the period four permits to build reservoirs for the storage of 741 acre feet of water were issued, and the estimated cost of the construction work is \$15,000.

Among the most important of the permits issued were the fol-To the city of Milton, Umatilla

county, for the appropriation of water from Walla Walla river for development of 1770 horsepower. offered in the summer school This development will cover the prospectus, though other work construction of a pipe line two may be added. These courses are and one-half miles in length, and extensive enough that the greater a power house, but no estimate of

> To the Wallowa valley improve ment district No. 1, for the appropriation of water from Big Sheep creek, and its tributaries, of land, and the estimated cost of This project is practically com-

To Baar & Cunningham, Portland, Oregon, for the appropriation of water from north fork comes June 14, and the summer of Scappoose river for domestic school opens the following Mon- and industrial purposes. The es-\$20,000

pond, domestic use, and for use in the hickory evr did.

of construction is \$12,000.

Dipping of Sheep Will

With the exception of a small area, the state of Oregon is declared by the state livestock sanitary board and the state board made to the lasarance of sheep commissioners to be free from infectious or contagious Amount of capital stock paid sheep diseases, and in all but the infested territory, dipping this Net premiums received durseason will be dispensed with by order of the sanitary board. The question was investigated at a meeting of the board in Pendleton February 11.

property tax; I will protect the county, Oregon, north of a point running east and west through Or., and as far east as the bouncounty, Oregon, and that part of Gross claims for losses unpublican nomination for representative from the 23rd district, Point, Or., and east of the north Due for containing the publican nomination for representative from the 23rd district, Point, Or., and east of the north Due for containing the publican nomination for representative from the 23rd district, Point, Or., and east of the north Due for containing the publican nomination for representative from the 23rd district, Point, Or., and east of the north Due for containing the publican nomination for representative from the 23rd district, Point, Or., and east of the north Due for containing the publican nomination for representative from the 23rd district, Point, Or., and east of the north Due for containing the publican nomination for the publican n line of the Southern Pacific rail brokerage all other liabilities. road, unless otherwise ordered:"

IS BIG INDUSTR

Tobl Handles from Oregon Grub Oak Are Given Wide Distribution

is now being shown at the Salem Hardware company store.

The oak trees are quartersawed, first of all: sometimes sixsawed or even eight. Then the white wood is slabbed off, and put away to season for at least a year-sometimes for several A Cupper, state engineer, during years. The inside or heart wood is worked up on shorter time. It goes into telephone brackets and a few other articles that use large quantities of this portion of the tree. When the white or sap wood part is properly dried mining, municipal, domestic and it is turned into rough shape on various other purposes are cover- automatic lathes. After that the rough handles, whether for axe, hammer, pick, adze or any other tool, are smoothed up on sanding machines, where the wood is After being brought down to a the 31st day of December, 1921, made After being brought down to a to the Insurance Commissioner of the smooth finish they are parafined State of Cregon, pursuant to law: on a soft belt carrying parafine, Net premiums received durthat grinds the parafine into the pores of the wood and leaves the handle smooth as glass and al-

About 25 kinds of oak handles are made, for all kinds of mechanics' tools. A few ash handles are also made for shovels, hayforks, rakes and hoes,

A similar factory, on a small The Oregon Wood Products company of West Salem that has been shipping its broom and mop handles and many other soft wood products all over America, is contemplating entering the hardwide system of distribution. The timated cost of construction is day of the hickory handle that 20,000. To the Shevlin-Hixon company continent is about over in Oregon. Losses incurred during the of Bend, for the appropriation of The coast oak is fast taking its year 10,276.58 water from Paulina creek for log place, and doing better even than TION OF BUTTEVILLE, OREGON water from Paulina creek for log place, and doing better even than

Lumber Production Only 10 Percent Below Normal

One hundred and thirty mills reporting to West Coast Lumbermen's association for the week ending April 1, manufactured 75 .-778,037 feet of lumber; sold 88,-836.484 feet, and shipped 85,370,-740 feet

Production for mills reporting was 10 per cent below normal. New business for the week was 17 per cent above production. new business Thirty-one per cent of all new

business taken during the week was for future water delivery. This amounted to 27,186,484 feet, of which 19,668,696 feet will ten under each other of her hus- state commissions. A permanent years, and maybe we'd just as move coastwise or intercoastal. band, Alice Holcombe and my- club was formed, to affiliate with well start in at the bottom and, and 7,517,788 feet will move ex-New business for delivery Forty per cent of the week's

lumber shipment moved by water. This amounted to 33,920,740 feet, of which domestic clearances and overseas clearances 18,714. 684 feet. Rail shipments amounted to 1715 cars, Unfilled domestic cargo orders

total 79,883,934 feet, and unfilled pany of Applegate, Ore., covering export orders 55,484,446 feet. The 13 weeks' production was

1.001,266,834 feet; new business, 930,632,791 feet, and shipments 923,144,556 feet.

Synopsis of the Annual Statement of the MINNEAPOLIS FIRE & MA RINE INSURANCE CO.

of Minneapolis, in the State of Minne-sota, on the 31st day of December, 1921, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

ing the year. Interest, dividends and rents received during the year. Income from other sources 44,964.44 received during the year... 20,572.09 Total income

Disbursements Net losses paid during the year including adjustment expenses Commissions and salaries 520.957.99 207,463.69 48,676,80 Total expenditures Value of stocks and bonds

owned (market value 240 050 00 lateral, etc. Cash in banks and on hand 103.958.45 Premiums in course of collection written since September 30, 1921 83,497,16 Interest and rents due and 18 484 32 accrued Total admitted assets... \$1.031.676.93

Value of stocks and bonds Cash in banks and on hand Amount of uncarned prem on all outstanding 550,668.07 Interest and rents due and for commission and Reinsurance due from other 44,200.00

Total liabilities, exclusive of capital stock of \$200,000 8 677 996 71 Business in Oregon for the Year Net premiums received dur-10.769.93 Losses incurred during the 1.989.55 MINNEAPOLIS FIRE & MARINE INS.

Fred C. Van Dusen, President J. D. Millan, Vice President Walter C. Leach, Secretary Statutory resident attorney for service: Insurance Commissioner.

Synopsis of the Annual Statement of the HOP GROWERS FIRE RE-LIEF ASSOCIATION OF BUTTEVILLE, ORE. of Butteville, in the State of Oregon, o

the 31st day of December, 1921,

to the Insurance Commissioner of the State of Oregon pursuant to law: Income Net premiums received dur-

1,532,59 received during the year ... Income from other sources 16.00 received during the year. Total income Disbursements Commissions and salaries 533.50 paid during the year \$ axes. licenses and fees paid 63.48 during the year

Amount of all other expenditures Total expenditures 1.088.38 Assets alue of real estate owned 600.00 owned (market value) Case in banks and on hand 15.712.50 24,061.11 Interest and rents due and

Total admitted assets.......\$ 40,784.54
Business in Oregon for the Year
Net premiums received during the year GROWERS' FIRE RELIEP ASSO-CIATION OF BUTTEVILLE, ORE.

John Murray, President
L. L. Sloper, Secretary

Synopsis of the Annual Statement of the FARMERS' FIRE RELIEF **ASSOCIATION OF BUTTE-**VILLE, OREGON

ing the year\$ Net assessments and expense

fees received during year

Interest, dividends and rents 1,747.50 received during the year. 29,783.53 Total income - Dishursements Net losses paid during the year including adjustment 10,276.58 expenses Commissions and salaries paid during the year axes, licenses and fees paid during the year

21,492.10

118.00

1,748.43 ditures 18,926,72 Total expenditures Assets alue of real estate owned (market value) 1.012.50 56,621.31 Interest and rents due and

Total admitted assets. 58.836.88 Business in Oregon for the Net premiums received dur-10.276.58

Jas. P. Feller, President

PENNSYLVANIA MILLERS PACIFIC STATES FIRE MUTUAL FIRE INS. CO. INSURANCE COMPANY of Wilkesbarre, in the State of Pennsylvania, on the 31st day of December,

of Portland, in the State of Oregan, on of Salt Lake City, in the State of Utah, the Mist day of December, 1921, made on the Tist day of December, 1921, made on the Insurance Commissioner of the State of Ones, and the State of Oregan, on the State of Oregan, or the Oregan, or the State of Oregan, or the State of Oregan, or the Oregan, or the State of Oregan, or the State of Oregan, or the Oreg 1921, made to the Insurance Commissioner of the State of Oregon, pursuant to law Capital
Amount of capital stock paid State of Oregon, pursuant to law; Capital Amount of capital stock paid Income Net premiums received dur-696,913.96 48,311.88 received during the year... income from other sources 57,126,34 57,307.49 received during the year. 8 744 040 24 \$ 368,278,86 Total income Disbursements Net losses paid during the year including adjustment expenses Dividends paid on capital \$ 286,692.83 153,880,45 20,782.65 stock during the year..... ommissions and salaries 205,665,20 100,203.07 paid during the year axes, licenses and fees paid 15,585,26 during the year. Amount of all other expen-73,458,31 ditures Total expenditures Assets \$ 263,909.74 Value of real estate owned (market value) including 295,601,79 Value of stocks and bonds 536,620,53 owned (market value) loans on mortgages and col-72,335,36 laterals, etc.

Premiums in course of lection written since Sep-Total admitted assets \$1,470,692 19 104,533,86 20 1921 Interest and rents due and 12,270.55 accrued ... Total admitted assets...... \$1,054,394.43 Liabilities 440 262 56 Gross claims for losses un-paid and adjusted expense 28,735.39 22.000.00 Amount of unearned premi-ums on all outstanding Due Reinsurance Co.'s..... 29,105,08 9 584 868 82 110,000.00

Total liabilities, exclusive 0 662 77 of capital stock of 1,313.86 \$309,220 \$ 426,540 Business in Oregon for the Year 8 426,540,11 PENNSYLVANIA MILLERS MUTUAL Set premiums received dur-\$ 140,018.02 ing the year. ing the year.
Losses paid during the year
Losses incurred during the 71,970.65 atutory resident attorney for service: PACIFIC STATES FIRE INSURANCE CO. service:

F. I. Findley, 1013 Board of Trade Bldg. Portland, Oregon. T. H. Williams. President itstutory resident attorney for servi-V. V. Mueller, Asst, Secretary Synopsis of the Angual Statement of the ABEILLE FIRE INS. CO., OF Synopsis of the Annual Statement of

PARIS, FRANCE THE IMPORTERS & EX of Paris, in the Republic of France, on PORTERS INS. CO. OF the 31st day of December, 1921, made to the Insurance Commissioner of the **NEW YORK**

State of Oregon, pursuant to law: Capital of New York, in the State of New York, on the 31st day of December, 1921, made Amount of deposit capital to the Insurance Commissioner of the stock paid up...... \$ 200,000.00 State of Oregon, pursuant to law: Capita. Income Net premiums received dur-Amount of capital stock paid \$ 909,309,42 received during the year .. 48,326,04 Net premiums received dur ncome from other sources received during the year... 93,500.00

\$1,936,649,67 ing the year Interest, dividends and rents received during the year Income from other sources .\$1,051,165.46 4,578,30 received during .. the year Total income Disbursements \$2,072,932.1 \$ 622,556.81 Net losses paid during the 306.702.90 year including adjustment expenses .

\$1,198,597,40 Commissions and salaries 606,997,57 paid during the year. Taxes, licenses and fees paid 42,216,97 193,285.84 \$2,041,197.78 Total expenditures Value of real estate owned 100.00 (market value) less incum-69,964.95 Value of stocks and bonds owned (convention value) 1.709.033.70 219,228.94 Cash in banks and on hand Premiums in course of col

209,200,53 14,558.80 lection written since Sep-466,270,59 462.52 tember 30, 1921 interest and rents due and 19,350,84 Total admitted assets \$1,443,022.93 Reinsurance due on paid 45,954.12 losses Total admitted assets \$2,741,409.60 Gross claims for losses un-747,265.49 \$ 723,419,77 paid Amount of unearned premi-71,980,63

22,000.00 ums on all outstanding 849,047,06 240,813.04 risks Reserves for taxes, expenses 50,252,06 incurred, etc. Total liabilities, exclusive capital stock of \$700,000 and surplus of \$427,690,71 \$1,613,718.89

Business in Oregon for the Year Net premiums received during the year \$ -13,949,56 3.697.26 ABEILLE FIRE INSURANCE CO. OF Losses paid during the year 9,342.42 Losses incurred during the THE IMPORTERS & EXPORTERS IN-SURANCE CO. OF NEW YORK Statutery resident attorney for service Leon Schinasi, President.
C. D. West, Harold Knox and A. Whelp-ley, Secretaries. Statutory resident attorney for service Synopsis of the Annual Statement of the

Amount of capital stock paid

...\$1,534,889.55

76,984,57

13,965.00

A. C. Barber, Insurance Commissioner NORTHWESTERN MUTUAL FIRE ASSOCIATION Synopsis of the Annual Statement of LUMBERMEN'S MUTUAL of Scattle, in the State of Washington, or

the 31st day of December, 1921, to the Insurance Commissioner INSURANCE CO., MANS-State of Oregon, pursuant to law: FIELD. OHIO Net premiums received durf Mansfield, in the State of Ohio, on the . \$2,348,825,34 31st day of December, 1921, made to the Insurance Commissioner of the State of 56,666.23 received during the year ... Oregon, pursuant to law:

39,478.35

Total incoma Disbursements ...\$2,444,969,92 Income Net premiums received dur-Net losses paid during the ing the year year including adjustment Interest, dividends and rents 8 743,421,77 received during the year... Income from other sources 706,730,27 stock during the year Commissions and salaries paid during the year...... Taxes, licenses and fees paid 578,091.19 40,060.50 during the year. Amount of all other expen-174,377,08 ditures

Total expenditures Assets Value of real estate owned owned (market value) 1,176,116.81 Loans on mortgages and col-37.550 00 lateral, etc. Cash in banks and on hand 242,912.90 Premiums in course of emiums in course of col-lection written since Sep-464,731.98 tember 30, 1921. Interest and rents due and 20,086.72 and bills reed, taken for fire risks

Total admitted assets \$1,959,892.04 Liabilities Gross claims for losses unpaid Amount of uncarned premiums on all outstanding risks for commission and Due for c brokerage 19,863.13 All other liabilities Total Habilities, exclusive

of capital stock \$1,413,329 Business in Oregon for the Year Net premiums received dur-\$ 144,507.90 ing the year Losses paid during the year 24,557.29 losses incurred during the 27,592.70 NORTHWESTERN MUTUAL FIRE AS-SOCIATION J. Martin, President D. L. Rhodes, Secretary

resident attorney for service: Statutory F. J. Finley. CHICHESTER'S PILLS

SOLD BY DRUGGISTS EVERYWHERE

21.99 received during the year. .\$1,611,896.11 Total income Disbursements
Net losses paid during the year including adjustment 660,060,81 expenses ... Dividends paid to policyhol-ders during the year..... Commissions and salaries 366,542,35 360,201,81 paid during the year. Taxes, licenses and fees paid 52,832,39 112,047.73 ditures ... Total expenditures \$1,551,685.11 Value of real estate pwined (market value) ... 100,000.00 Value of stocks and bonds owned (market value).... Leans on niorigages and col-laterals, etc. 850,079.00 424,260,00 Cash in banks and on hand 296,093,81 Premiums in course of collection written since September 20, 1921... 123,821.85 Interest and rents due and 16,175.09 accrued Total admitted assets \$1,810,429.74 Liabilitier Gross claims for losses unpaid \$ 132,777.00 Amount of uncarned premiums on all outstanding risks 820,720,06 for commission and

Total liabilities, exclusive of capital stock \$1,069,512.45 Business in Oregon for the Year Net premiums received dur-326.80 LUMBERMEN'S MUTUAL INS CO.

brokerage.

All other liabilities

MANSFIELD, OHIO E. S. Nail, President W. H. G. Kegg, Secretary datutory resident attorney for aer-

Classified Ads. In The Statesman Bring Results SAD KURANSISCIONINCAL OLONGO STATESHIAN DINING

UTAH HOME FIRE INSUR-ANCE COMPANY

State of Oregon, pursuant to law? Amount of capital ste Net premiums received dur-\$ 347,628,53 ing the year.
Interest, dividends and rents
received during the year... 137,224,16 Income from other sources received during the year. 1,779,77 486,032,46 Not losses paid during the year including adjustment expenses
Dividends paid on capital 576,869,95 80,000,00 142,557.18 paid during the year Taxes, licenses and fees paid during the year..... 16,162,73 Amount of all other expen-35,615.35 ditures 851,265.21

Value of real estate owner 201039.45 Value of storks and bonds owned (market value) 790,574,70 Loans on mortgages and col-870,763 15 lateral, etc.

Cash in benks and un hand

Premiums in course of sellection written since September CC, 1921 2,319,00 22,591.64 Reinsurance due on paid 692.39 42,750,60 Due other companies. 44,321.70 Total admitted assets.

Liabilities
Gross claims for losses un-\$1,986,609.26 183,549,13 paid Amount of upcarned premi-ums on all outstanding 447,544.18 risks ... ue for commission and brokerage 6.500.00 28,512,24 All other liabilities ...

Total liabilities, exclusive of capital stock of \$400,000 Business in Oregon for the Year Not premiums received durlosses paid during the year losses incurred during the UTAH HOME FIRE INSURANCE COMPANY Heber J. Grant, President

George J. Cannon, Secretary Statutory resident attorney for service? Chester A. Wagner, Portland, Oregon, Synopsis of the Annual Statement of the NIAGARA FIRE INSURANCE

COMPANY of New York, in the State of New York, on the Sist day of December, 1921, made to the Insurance Commissioner of the State of Oregon, pursuant to law: Capital Amount of capital stock paid \$2,000,000.00 up Income

Net premiums received dur ing the year. received during the year.. 748,930,91 received during the year. 195,214.84 \$10,010,305,77

Net losses paid during the year including adjustment expenses Dividends paid on capital .\$5,626,024.31 400,000.00 2,951,190.00

398,859.31 678,377.91 Total expenditures\$10,054,451.53 Value of stocks and bonds owned (market value)....\$12,457,400.00 Loans on mortgages and col-

Cash in banks and on hand 1,558,287.01 coverable on paid losses. 105,671.1 interest and rents due and

95,780.6 accrued .. Total admitted assets \$15,227,726.63 Gross claims for losses un-.\$1,577,684.24 Amount of unearned premiums on all outstanding 7,620,725.91

All other liabilities 280,821,48 Total liabilities, exclusive of capital atock of \$2,000,000 \$9,509,281,59
Business in Oregon for the Year
Net premiums received during the year \$86,297.01 Losses paid during the year Losses incurred during the NIAGARA FIRE INSURANCE COM-

O. E. Lane, President Charles A. Lung, Secretary Statutory resident attorney for service; H. W. Randall, Synopsis of the Annual Statement of

THE PENNSYLVANIA FIRE INSURANCE COMPANY of Philadelphia, in the State of Pennsylvania, on the Sist day of December, 1921, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Amount of capital stock paid ..\$ 750,000.00 Mutual Net premiums received dur-received during the year. 484,765.29
Income from other sources
received during the year. 14,192.27 Total income \$5,403,347.51

Net losses paid during the year including adjustment expenses

Dividends paid on capital stock during the year.

Commissions and salaries paid during the year..... \$2,966,383,44 150,000.00 1,618,589.03 Taxes, licenses and fees paid during the year... 258,743.65 Amount of all other expen-

699,079.78 Total expenditures\$5,692,795.90 Value of real estate owned (market value)\$ 150,000.00 Value of stocks and bonds owned (market value)... Loans on mortgages and col-lateral, etc. 8,845,268.20 Cash in banks and on hand

540,759.70 Premiums in course of col-lection written since Sep-tember 30, 1921 819,765.13 116,864.48 Total admitted assets... \$10,474,555.03 Liabilities Gross claims for losses un-....\$ 622,810.00

paid Amount of unearned premiums on all outstanding brokerage All other liabilities 1,142,796.39

Total liabilities, exclusive of capital stock of \$750,000 \$6,801,586.96 \$750,000 S0,801,500 Business in Oregon for the Year Net premiums received during the year \$ 71,821.85 Losses paid during the year 48,087.56 Losses incurred during the THE PENNSYLVANIA PIRE INSUR-

ANCE COMPANY
Cecil P. Shaflerons, President
H. J. Thompson, Secretary
statutory resident attorney for service:
H. E. Smith, Portland, Oregon.

Classified Ads. in The Statesman Bring Results

movement might disturb him. What Drake Found.

angles. Then he seated himself pefore it, closed his eyes, and his "feel things". I think we all telt the dramatic tension in the atmosphere, and when Mr.

grandiloquence. "At your service, ladies," he said, but he looked directly at me, and I felt rather than saw Dicky's frown of displeasure. Lillian caught up from the

drawer a single sheet of paper, blotted and scrawled. Her eyes ran over it quickly, then with a beckoned the rest of us to her. ing the paper into my hands.

"Ah, you devils, you lying devils," it began, "after all these ually use the weapon. But it can little Milly would find out, did is in plenty of time to allow any day night. April 12. you? But I'm cleverer than all of you put together, and I'm wonand the usually receptive mood dering now just how most I can of masculinity. And the urgency make you suffer for this. I wish of the occasion warranted any it was the time of the old tortures when I could stretch you on the rack or lower you into boiling oil. I wouldn't care if I died myself if whole outfit of you. Aha, Kenneth, you'd look sweet in the electric chair, and I can send you there! I've always had the stuff. hid it for years, for I'm too clever that Graham devil gave me today. What a scheme! And when I lie

> poisoned tea, I'll laugh, I tell body'll think you three fixed it up for me. Oh, how I hate you, curse you, curse you." MILLY." Allen Drake and Dicky, one on either side of me, had been reading the paper with me. As I finished I looked at Lillian question-

bridge," she said decisively. "Congratulations, old man." She held her hand heartily out to Allen I has donned my prettiest gown. Drake. I seconded her with a murmured but heartfelt: "It was wonderful, you finding that drawer. "Like magic, old chap," Dicky

said, but the words were so per-

"This clears Kenneth Stock-

ingly.

erwise would have done.

Humors Come to the Surface in the spring as in no other season. They don't run themselves all of that way, however, but mostly remain in the system. Hood's Sarsaparilla removes them, wards off danger, makes good health sure.

(To be continued)

Willamette Registration Expected to Surpass That of Previous Years

Willamette university is to put on a heavy summer school course one man who can open it, so Lil- this year, a course almost as heavy as the regular school year The summer school last year was so successful, even though it was unorganized and largely individual arrangement, that the uni- atilla county. versity has this year more than doubled its work, and the big summer's program is already in the woodpile. Name, print ready for the students to

register. No high school work will be offered, it is all college stuff, though some high school classes are arranged for during the regular college year. The quantity of work is limited to six semeslate work grade are to be received, high school graduates and regular students who aim to double up on their courses, are all welcome. Last year, the registration was better than 75 students for summer work. This year it is expected to be at least double,

and perhaps treble the best previous registration. Lausanne hall is to be open for the women students at a price of \$40 for the six weeks term, for room and board. Men students

also may secure board at the hall at \$5.50 a week. Courses in chemistry, educa-tion, English, history, music, political science, and Spanish, are part of the Willamette faculty cost was given.
will be on the job, at least part To the Wallow of the season. The tuition charge is \$20 for the six weeks course.

All applications for rooms in Waller hall must be in by June for the irrigation of 8598 acres 10, to insure proper adjustment. though the school itself does not construction work is \$125,000. open until June 19. The first closes July 28. The second pleted.

The annual commencement

Classified Ads. in The Statesman Bring Results NEW TIMBER FOR GOVERNOR SOUGHT BY LEAGUE, REPOR

A large and enthusiastic meet- of their new endorsees, if such ing is reported from the Sunny- there should be, to file for the side schoolhouse Thursday night, primaries. It is also given out that a new candidate for governor may be presented. In some little indrawn breath of relief she M. Pierce spoke on tax reduction. cases endorsements may be made Shipments were 4 per cent below The full Tax Reduction league of candidates already in the field; "Read that!" she said, thrust- platform! program was touched though where any important ofupon, including the reduction of fice has no candidate satisfactory It was dated the day that Milly official salaries, the elimination to the Tax Reduction clubs, new

"We are in the fight for five the county and state organiza- if necessary, take a good licking port. It is announced that by Tues- started straight," S. M. Endicott, years I have found you out. My day or Wednesday of next week one of the Marion county leaders,

new Graham thing, you're all in legislative choices for Marion A club organization meeting is this together! You didn't think county will be made public. This scheduled for Jefferson Wednes- accounted for 15,206,056 feet,

steam boilers. The estimated cost

To the Big Four Mining comthe appropriation of water from Unfilled rail trade orders total north fork of Steamboat creek for 5667 cars. development of 25 horsepower. and for mining purposes in Josephine county. The estimated construction cost is \$5,000.

Be Dispensed With Here

A proclamation issued yesterday declares that all of the state outside of Deschutes county, northern Lake county and northern Jackson county to be free from sheep diseases. The order further declares that "the annual dipping for the year 1922 shall be dispensed with in all that territory other than Deschutes county, and that part of Lake what is known as the Avery pass, some six miles south of Paisley, dary line of range 23 in Lake

E. M. Hulden, Heppner, for Republican nomination for joint republican from the 22nd dis-

S. A. Hofer, of the Valley Manufacturing company of Woodburn, was a Salem visitor this week. Mr. Hofer has developed an industry of a good deal of interest-the manufacture of tool handles from the Oregon grub oak that grows so plentifully in the Willamette valley. A big exhibit of the Woodburn products

most impervious to moisture.

scale, is located at Mt. Angel and Amount of all other expenthere is also one in Silverton. wood field, with its big plant and b. L. Sloper, Secretary