# of Oregon Statesman

"No Favor Sways Us; No Fear Shall Aws" From First Statesman, March 28, 1851

THE STATESMAN PUBLISHING CO. CHARLES A. SPRAGUE, President Member of The Associated Press

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#### Farm Credit Innovations

You know how it is. A fellow goes around with an idea half-formed in his mind but unexpressed. Then some develop. room between the two housesment occurs which gives it definite form through expression. In our case the thought is this: That a lot of people who know certain new deal ideas are ur ound are persuaded to rich cattlemen; lots of miners. line up with them because of some immediate advantage and hoboes. Our father built a which is perhaps more apparent than real, at that.

Thus it is probable that a considerable body of farmers will be intrigued by the Jones-Wheeler bill's lure of 3 per cent interest on farm mortgages, with its additional baits of loans up to 80 or 90 per cent of farm valuation, long-term liquidation, debt adjustment privileges and the Henry Wallace's publicized policy of no foreclosures except for bad faith or lack of effort.

Credit is one of the farmer's chief problems, goodness knows. And yet if, as we are advised, the Grange and the up. The company moved about Farm Bureau Federation are opposing this measure, its Our father took up another faults must be substantial and not mere figments of an anti- homestead, but had an accident. new deal imagination.

At the outset it may be observed that the plan differs from the FHA in that the federal government will not mere- in the Applegate cemetery, which ly guarantee farm loans, but will actually make them, rais- is situated on a beautiful hill on ing the money through the sale of bonds and with the provision that if the farm credit agency runs up a deficit it will be liquidated out of the general fund-an eventuality highly probable in view of the other provisions. Direct governmental invasion of this credit field raises the prospect, of course, of a similar development in others, including home and even to note that in those days, when "little business" financing-the latter belonging to the realm families were few and far beof "venture capital" where government distinctly has no bus- tween, that three Estes girls were iness venturing.

Worse, this will quickly develop into a farm credit monopoly, since private lenders cannot compete with 3 per cent man, who wrote the journey interest and the other "soft money" provisions. As for the bill's faults in detail, they involve (1) the broad general pow- May 27, 1921. ers given to the farm credit administration governor to make rules and to determine arbitrarily whether a given borrower is cooperating-which carries one over into speculation as to the bill's potency as a political lever—and (2) the provision that in case of refinancing, the borrower is required to convey full title to his property to the governmental agency and then operate it for five years virtually as a tenant farmer, 18, 1818. Her grandparents imwith no rights of redemption other than the option to repurchase at a price set by the agency governor and, it appears, largely at his discretion. The governor may direct reduction of the farm's acreage or the acquisition of more acreage-in other words he is granted most unusual powers at the ex- Sophia, her maternal grandpense of the farmer's independence of action. Obviously, with parents, immigrated to the the entire setup under the department of agriculture, borrowers will be forced to comply, for better or for worse, with all of the department's programs.

Another provision open to criticism is elimination of the cooperative feature of present farm credit agencies which comes about through the requirement that borrowers own stock. With removal of this personal interest goes also the Tade was also an aggressive deco-op member's concern for the soundness of all loans in his fender of his country's liberty.

Granting that the farmer should have the most advan-Guilford county, North Carolina, to be a law against it! tageous credit facilities possible, it must be concluded that about 150 years ago, where the this bill's terms are too "easy" to be sound—else why the un- parents of Susan Tade, i. e. David usual restrictions? Unless-and we hate to bring this upthey were inspired by sources which actually look forward to the socialization, the collectivization, of the farmers?

#### Assist the Debate Team

The campaign of the Salem high school debating team being drafted for the war of 1812, to raise funds for a journey to Decatur, Ill., to participate in camebrake near the river for the national high school debate tournament is distinctly wor- three years until his return when thy of whole-hearted support on the part of Salem's citizens. they moved to the Territory of

Most of the reasons for assisting the four young people in their project have been presented to the city. They include the fact that the team has won the state debating championship for the first time in many years, that it has won two the Saline salt works of Illinois. pionship for the first time in many years, that it has won two statewide competitions held in other towns, and that its superiority as a team is unquestioned. There is also the point Tade was married to Elijah T. suggested by members of the team in brief addresses to serv- Esten in an Buren county, ice clubs and civic organizations: the team is an effective ad- lowa, December 22, 1840. Her vertisement for Salem in far parts, and especially of Salem's in Bentonsport, Iowa, in 1846. Centennial in a region which is at best ill-informed on the Her father David Tade died growth of the Far West. Finally, there is the undisputed val- in 1858. In 1850 Mr. and ue to the members of the team themselves of a trip, hasty Mrs. Estes came to Oregon with though it be, three quarters of the way across the continent ox teams, ten months on the —and if travel teaches, a debater is the sort of person who to the Willamette valley. After learns well and rapidly.

gested. Salem normally is enthusiastic in its support of its southern slope of the Calapsola and the gang at Tanya's, and a athletic teams, whether they are high school, college, or pro-fessional. Townspeople realize the value of the publicity, and of Drain, at which place Mrs. Estes remained until 1882, when in Santa Barbara. of the honor which attends on having competing, if not nec-she moved to Drain, where she essarily winning, teams. By the same teken the city should resided until her death. She was support a debate team, even though its members speak before crowds rather than play before them, and compete preeminently with intellectual rather than muscular skill. that was never broken. When

The team must leave today if it is to leave at all. To do surrounded by adversity, with so it must be sure of sufficient financial backing, an assur-ance which can be had only if townspeople offer them their support at the high school or at The Statesman office within trail from the rear, whosever the next eight hours. If ever there was an opportunity to be should have faced the battle and of service to deserving young people, this is it; one can only ask that if contributions be made, they be generous and freely given.

Embargo on Peeler Log Export

should have faced the battle and who died in the attempt may have depaired or faitered, but Mother Estes never gave up. The recital of the hardships and woes that assailed the early pioneers, who made this country habitable,

#### Embargo on Peeler Log Export

Perhaps it is proper that the state department, as the governmental agency in direct contact with foreign governments, should appear frequently as their advocate in discusners involving trade policy. Yet it does seem that the incumstant property is a property of the property o bent secretary of state and his underlings appear too fre- and 29 days." quently in such a role and in the process, represent politics which are distinctly at variance with those of other depart-

As though it were not enough that Secretary Hull's reciprocal trade program in its detailed operation has seriously of Jesse Applgate, in the family pered if not wrecked the northwest's lumbering industry, his department is now on record as opposed to a conser-vation measure designed to perpetuate that industry; the proing badly weather worn. posed embargo upon export of large Douglas fir peeler logs and of all Port Orford cedar logs. permanent one, More on this subject, with some of the rea-

Chief beneficiary of the present export of these raw materials, it was bought out at the hearing, is Japan. With little or no timber supply of its own, Japan has been importing these logs, manufacturing Douglas fir into plywood which it is able to market in this country below domestic prices—because of the wage differential. This process is thus a double-action blow at Pacific northwest industry; it competes now and it tends to destroy the resource for the future. It was likewise charged at the hearing that Japan was buying a huge advance supply of Orford cedar logs against the day when all play of the graduation exercises have been graduation exercises have been set for Wednesday, May 15. H. Crawford, Salem postmaster will deliver the address. Members of the graduation exercises have been set for Wednesday, May 15. H. Crawford, Salem postmaster will deliver the address. Members of the graduation exercises have been set for Wednesday, May 15. H. Crawford, Salem postmaster will deliver the address. Members of the graduation exercises have been set for Wednesday, May 15. H. Crawford, Salem postmaster will deliver the address. Members of the graduation exercises have been set for Wednesday, May 15. H. Crawford, Salem postmaster will deliver the address. Members of the graduation exercises have been set for Wednesday, May 15. H. Crawford, Salem postmaster will deliver the address. Members of the graduation exercises have been set for Wednesday, May 15. H. Crawford, Salem postmaster will deliver the address. Members of the graduation exercises have been set for Wednesday, May 15. H. Crawford, Salem postmaster will deliver the address. Members of the graduation exercises have been set for Wednesday, May 15. H. Crawford, Salem postmaster will deliver the address. Members of the graduation exercises have been set for Wednesday, May 15. H. Crawford, Salem postmaster will deliver the address. Members of the graduation exercises have been set for Wednesday, May 15. H. Crawford, Salem postmaster will delive the graduation exercises have been set for Wednesday, May 15. H. Crawford, Salem postmaster will delive the graduation exercises have been set for Wednesday, May 15. H. Crawford, Salem postmaster will delive the graduation exercises have been set for W dvance supply of Orford cedar logs against the day when Alvin Collier. this resource would be exhausted, when Japan would have a monopoly on battery manufacture. While this may be an exaggeration, it points in the direction of truth.

#### Bits for **Breakfast** By R. J RENDRICKS

Trip of the S. T. Estes 4-23-40 family across the plains in 1850, written by one of them, then a girl about eight: . . .

(Concluding from yesterday:) Finishing the Virginia Este Applegate statements: "I can't remember well enough to tell very much of the first few years in this place. We kept a hotel. Father built another log house a little ways from the one we found, and built a spare bedentertained any and every kind of folks-common people, governspacious kitchen, dug a well, and we raised a fine garden; lots of chickens; kept several milk cows.

"In 1860 we had the Oregon & California Stage company. Of course we had a stand (or station); eight horses were kept here all the time, and lots of extras. After about 10 years father decided to quit the stage (station) business, so we gave it one mile to a house behind us. He fell into a ditch and could not get out, and died there. Was found soon after and laid to rest the old Jesse Applegate place between Yoncalla and Drain, 5 5 5

"The descendants of this pioneer family still live in this peaceful valley. It is interesting married to three of the sons of Jesse Applegate.

"Note: Lucinda Estes Chrisacross the plains, was born in Lee county, Iowa, and passed away

Mrs. Blanche Isherwood furnishes this column the sketch of "Susan Tade Estes, Pioneer of

1850," in the lines that follow: "Susan Tade was born in Johnson county, Illinois, November rigated to American from Europe about 1740. Her paternal grandparents, John Tade and his wife. Elizabeth, came from Scotland, and Jacob Shearer and his wife United States from Germany. Jacob Shearer was a true American in every sense of the word. He was a staunch old Whig and gave three sons to the cause of liberty during the revolutionary war. One of these was killed, the other two crippled for life. John Tade and Hannah Shearer, were born, reared, educated and mar-They emigrated from there in 1793 across the Allegheny mountains on pack horses, there being no road, crossed the Kentucky river, and David Tade being drafted for the war of 1812,

is too well known to all to need

reiteration here. By her death she left an aching wold in the

Some readers of this column

That spot deserves a new and

sons why, at a later time.

a short stay near Oregon City Another reason for sending the team has not been sug- they settled at the base of the a Christmas letter from Gladys She was sitting up in bed, having a good, quiet cry, with the

dearle, you're crying!"

"Well, you won't be, soon's you see what the senator's got jump into the tub, and get yourself all pretty, and by the time you're ready I'll have Annie up with your tray—and I'll bring up the senator's box from under the tree, and then you'll feel better." her get on my nerves sometimes. happy again, as she bathed and put on her best satin negligee, also a gift of Mrs. Rons, and got ready the little gifts she had for

Mrs. Burns and Annie. large as a suit-box almost took her breath away. Annie and Mrs. Burns waited expectantly while she opened it-

foxes—the most beautiful scarf I ever SAW —Oh, I can't let him give me this!—Why I've known him such a little while—it doesn't

Hush. We all got ours. All his

Thus the state department in the hope of maintaining immediate trade with Japan is challenging the interior department's conservation policy and even controverting its own argument that importation of Canadian lumber will help to preserve this resource while the reciprocal export of finished products such as automobiles is more beneficial since state department. The embargo should be enacted.

It is encouraging that the preponderance of sentiment in the northwest supports this proposed embargo even though in the northwest supports this proposed embargo even though in the northwest supports this proposed embargo even though in the northwest supports this proposed embargo even though in the northwest supports this proposed embargo even though in the northwest supports this proposed embargo even though in the northwest supports this proposed embargo even though in the northwest supports this proposed embargo even though in the northwest supports this proposed embargo even though in the northwest supports this proposed embargo even though in the northwest supports this proposed embargo even though in the northwest supports this proposed embargo even though it is to be hoped that congress will hearken to this sentiment in the northwest supports this proposed embargo even though it is to be hoped that congress will hearken to this sentiment in the northwest supports this proposed embargo even though it is to be hoped that congress will hearken to this sentiment it is to be hoped that congress will hearken to this sentiment it is to be hoped that congress will hearken to this sentiment it is to be hoped that congress will hearken to this sentiment it is to be hoped that congress will hearken to this sentiment it is to be hoped that congress will hearken to this sentiment.

### The Flying Dutchman



## "Self Made Girl"

By Hazel Livingston

"Yes, Miss Perry—we all did well. He always does good by everybody on Christmas—"

When the two women had gone

Linda lifted the scarf and held

was ashamed of herself, for cry-

ing on Christmas. But she couldn't

In the afternoon Ned came,

And at last they were all gone,

into a perpetual smile, and Miss

Buck who had sat by the Swedish

be put to bed, and Spencer re-

ported that there was a man.

perfect stranger to him, asleep

behind the painted screen in the

large drawing room and what

KELM-WEDRESDAY-1360 Kc.

dinner.

with more flowers, and an outsize

it against her hot cheek.

help it-she wept again.

fashioned Christmas

"Merry Christmas!"

should he do about it?

6:30-Milkman Melodies.

7:00—Harry Riches, Farms 7:15—Hits and Encores. 7:26—News. 7:45—Sing Bong Time. 8:00—Breakfast Ulub.

-Value Parade. 12:15 News. 12:30 Hillbilly Serenade.

1:45—Popular Tunes. 2:00—Legion of Safety. 2:15—David Harum. 2:30—Johnson Family.

-Paster's Call. -Dick O'Heren, Tenor.

-Ma Perkins, Cartery of Elm Street.

:35 Willamette Valley Opinions, :50 Popular Salute, :05 Musical Interlude,

2:30—Johnson Family,
2:45—Newz.
3:00—Maddox Family and Rose.
3:30—Maldox Family and Rose.
3:30—Julian Aiken, Singing Cowboy.
3:45—Carol Leighton, Balada.
4:00—Fallon Lewis, jr.
4:15—Haven of Rest.
4:30—Melodic Moods.
5:00—Organalities, with Johnny Wolfe.
5:20—Salon Eches.
5:45—Little Orphan Annis.
6:00—Tonight's Headlines.
6:15—Dunner Hour Melodics.

6:15—Dinner Hour Melodies.
6:35—News and Vinws, John B. Hughes.
6:45—Paging the Past.
7:00—Work Wanted.
7:15—This is Magic.
7:30—Lone Ranger.
8:15—Griff Williams Orchestra.
8:30—Kangarso Court.
9:30—Newspaper of the Air.

KEE-WEDNESDAY-1160 No.

-Interesting Pacts.
-Dick Kuhn's Orchestra.

8:15 Melody Mart. 8:45 News.

ing retorted.

tomed to ejecting drunks!"

while the taking's good-"

She hadn't heard from Connie since she came to San Francisco. nor had she any answer to the thank-you letter she wrote Mr.

Well, that part of her life was all over. No use getting sentimental about it. She was nothing to Connie, and Connie was just a name to conjure by, for her. She lay back on the pillow and

shut her eyes. Carols, at 6 o'clock! His wife Elizabeth was a Ger- Waking a person up! There ought fruits. Then there was the old-The family's Christmas gifts were all there on the table, wait- and speeches until well past 9

ing to be opened. Might as well do o'clock. it now. She always dreaded it. Clumsily pressed out tissue and dear senator! Such a mind. ribbons, relics of other years, en- everyone told Linda, hoping she'd casing poor dear Claudine's ray-on panties set in royal blue. Elab- "A wonderful day!" orate wrappings stuck all over with Santa Claus heads, and a lace collar that wouldn't go with anything, from Blanche. A big box from Della and

Lawrie and little Sonny, with love pitcher? Only Bert's businesslike box of handkerchiefs wasn't pathetic, and that made her feel like crying too, because the handkerchiefs were so fancy and lacy, just the kind that a man alone would pick out, and probably more than he could afford.

Why are families so heartbreaking? Why do you CARE about them so much, and understand them so little, she wondered for the thousandth time, as she went through cards that she hadn't had time to look at before, de luxe satin box of 12 pairs of chiffon hose from dear Mrs. Rons

presents strewn all around her. when Mrs. Burns came in without knocking, to see if she was awake. "I just thought if you were, dearie, I'd send Annie up with a tray for you. They're all getting up at odd hours today and I told her not to bother trying to serve at the table downstairs-why,

"No, I'm not-truly I'm not." for you downstairs. Now you go Dear Mrs. Burns. Why do I let

The senator's box, silver, and "Oh, Mrs. Burns-two silver

seem right!" Mrs. Burns tapped her pocket.

Mrs. Burns, red-eyed, came in from the kitchen, "Either that cook goes, or I go," she said. take it without serious difficulty. "I've told the senator and told him she'd have to go, and he power. 5: won't hear of it. So I'm going air crops. after all these years-Just because a common, ordinary-"

will she. Everyone else can suit himself, but I'm going to bed. Good night!"

## "Such a wonderful person, the Ice Pick Wielder Reported Caught

LOS ANGELES, April 23-(AP)-Two women, one the sister of government. and Linda's head ached, and her Ralph Vaughn, University of mouth ached from being stretched star, were stabbed with an icepick on the college campus Monday punch bowl all evening, had to night by a man police reported tion early Tuesday on suspicion of tive power over citizens, the fact assault with a deadly weapon.

Radio Programs

1:15—Market Reports.
1:30—Quiet Hout.
2:00— Curbatone Quis.
2:15—Kathleen Connolly Presents.
2:20—Do You Kapwit
2:30—Frank Watenabe.
2:45—Charles Sears, Singer.
3:00—Portland to Parade.
3:15—Rustic Cabin Orchestra.
3:25—Associated Press News.
8:30—The Bong Busters.
3:45—Rocky Gordon.
4:15—Hotel Biltmers Orchestra.
4:30—Disner Date.
5:15—Tom M'x.
5:20—Improving Your Lawn.
5:45—Between the Bockents.
6:20—Roy Shield Revus.
6:45—Portland Police School.
7:45—News.
8:00—Breesing Along.

8:00—Breesing Along.
8:30—Bayeball.
10:30—Hotel Ambassador Orchestra.
11:00—This Moving World.
11:15—Portland Palice Reports.
11:18—Paul Carson, Organist.

RGW-WEDFESDAY-620 E
6:30-Sunrise Serenade,
7:06-Kawa.
7:15-Trail Blassers,
7:30-Musical Clock,
7:46-Sam Hayes,
8:00-Domino Trading Post,
8:15-Stars of Today,
8:30-Against the Storm,
8:45-Guiding Light,
9:00-Stars of Today,
9:15-Dinning Bissers,
9:30-Talk, Dr. W. H. Foulkes,
9:45-Me and My Shadow,
10:00-Modern Menis,
10:45-Dr. Kata,
11:00-Light of the World,
11:15-Arnold Grimm's Daughter,
11:30-Vallant Laig,
11:45-Betty Crocker.

11:45 Betty Cricker. 12:00 Story of Mary Marlin. 12:15 Ma Perkins

12:15—Ma Perkina
12:15—Va Pepper Young's Family.
12:43—Vir and Sade.
1:00—Portis Blake Faces Life.
1:15—Stella Dallat.
1:30—Shara of Today.
1:45—Shee Plate Special.
2:00—Girl Alene.
2:15—Midatream.
2:30—Hellywood News Flashes.
2:45—The O'Ne'ls
3:00—News.
3:15—Mine to Cheriah.
3:30—Woman's Magazins.
4:30—Stara of Today.
4:45—William Pens Orchestra.
5:00—Fred Waring Pleasure Time.
5:15—Speaking of Glamour.
6:30—Handing is Fun.
5:45—Cocktail Houd
6:00—Musical Scirce.
6:20—Hellywood Playhouse.

KGW-WEDNESDAY-820 Ec.

"Throw him out!" Sterling "I beg pardon, I'm not accus "Well, if you were, there'd be shoulder, Miss Glasheen in the leg. Hospital attendants said less of them around here," Sterlneither injury appeared serious.

1:15-Market Reports.

dictatorial aggression has been computed by a competent official authority here. It may offer best inclined to run for a third term evidence as to where the dictators will spring next. Sharply abbreviin case Dewey gets the repubated it follows: lican nomination. The Dewey HOLLAND—A lightning Ger-man thrust might get to the coast but Belgium would allow the French to cross through to flank the Germans. The Belgians are bound to aid the Dutch. In view of this flanking threat the Ger-

WASHINGTON, April 23 .-- )

Military ability of each trembling

European neutral to withstand

News Behind Today's News

By PAUL MALLON

mans probably could not hold the coastline. Germans and allies would be fairly evenely matched in Holland with the outcome in doubt. Netherlands has a weak army (650,000) and less than 1000 men in her air corps.

SWEDEN-Could not possibly hold out any length of time without help against a thoroughly organized nazi invasion. (625,000 available troops, 3000 air men ) If the nazis can maintain their position in Norway, they may then pinch off Sweden, without much military difficulty substantial British entrenchment in Norway will strengthen Sweden to whatever extent it develops.

Hungary-Can be conquered by the nazis anytime without firing a shot. Nazi infiltration has so weakened Hungarian defenses as to make Hungary as ripe and easy for plucking as Austria. Arm y numbers 700,000, with 4500 in the air corps.

SWITZERLAND — Would be hard for the nazis to get through the control of the nazis to get through the control of the case of bonds owned (amortized), and the control of the case of bonds owned (amortized), and the c

as the French are alert and would move in to meet them before they proceeded very far.

BELGIUM-Is in the same situation. The French could move in faster than the Germans. Army 814,000, air men 7500.

RUMANIA-Could put up a real fight and probably hold off the Germans until the allied forces under General Weygand arrived from the near east, especially if Turkey cooperated. The Rumanians have an army of 1,000,000 and 800,000 re-serves, with more than 15,000 fighting flyers. A Hitler invasion of Rumania is not inviting for the additional reason that fighting there would mean destruction of the oil and wheat resources lie desires.

YUGOSLAVIA-Has as large an army as Rumania but is very weak internally because of the friction between Serbs,, Croats and Slovenes. Mussolini might arrange to GREECE-Could not stop any power. 595,000 troops, 6200 in

TURKEY-Has only about 710,-800 men ready and 3500 air fight-"Oh, shut up!" Sterling said. ers, but is strategically situated so "You wouldn't quit if you died that she could hold her own for it—and you know it. Neither against either Russia or Italy. against either Russia or Italy.

> Closest inside senate checking shows a good majority, about 60 votes, for the Walter-Logan antibureaucracy bill, yet it may not pass. New deal senators are becoming active to prevent a vote, and the real struggle is taking place backstage on this point.

The impressive majority of 282 to 97 in the house, revealed widespread personal anger of legisla-

Several members later said the Southern California basketball best speech of this congress was the final few words delivered by Texas. Mr. Sumners lamented the was later captured by the athlete. creation of government bureaus John A. Bertram, 25, was by congress, the award to them booked at university police sta- of executive, judicial and legislathat the president could not even The victims were Pauline know who all these little bureau-Vaughn, 21, of Frankfort, Ind., crats are, and that when congress and Peggy Glasheen, 21. Miss adjourns these officials function Vaughn was wounded in the unrestrained with all the powers of kings.

Pratically all friends of the

11:30-Florentine Gardens Orchestra.

KOIN-WEDNESDAY-940 Ec.

ROIR—WEDMESDAY—946 Ec.

6:00—Market Repyrta.
6:05—KOIN Klock.
7:30—Bob Garred Reporting.
7:45—This and That.
8:15—Hesdiners.
8:30—Copsumer News.
9:00—Kats Smith Speaks.
9:15—When a Girl Marries.
9:30—Romance of Holen Trent.
4:45—Our Gal Sunday.
10:00—The Goldbergs.
10:15—Life Can Be Beautiful.
10:30—Reght to Happiness.
10:45—Fletcher Wiley.
11:00—Big Sister.
11:15—Aunt Jenny.
11:30—Life Begins.
11:45—My Bon and I.
12:00—Society Girl.
12:30—News.
12:45—Singin' Sam.
1:00—Pretty Kitty Kelly.
1:15—Myrt and Marge.
1:30—Hilltop House.
1:45—Stepmother.
2:30—It Rappened in Hollywood.
3:45—Steattergood Baines.
3:15—Hedda Hopper's Hollywood.
3:45—The World Today.
4:00—Nowapapar o: the Air.
4:45—KOIN Roadmaster.
5:00—Hello Again.
5:15—Dealer in Dreams.
5:30—Bob Garred Reporting.
5:55—News.
6:00—Star Theatre.
7:10—Glen Miller Orchestra.
7:15—Public Affaira.
7:00—Gen Miller Orchestra.
7:15—Public Affaira.
7:00—Ben Barnis.
8:30—Dr Christian.
8:30—Dr Christian.
8:30—Dr Christian.
8:30—Dr Christian.
8:30—Dr Christian.
8:30—Dr Christian.
8:35—News.
9:00—Ben Bernie.
9:00—Pive Star Final.
10:15—Tred Fiorito Orchestra.
11:50—Erwin Yeo, Organ
11:30—Manny Strand Orchestra.
10:35—Kows.
11:00—Erwin Yeo, Organ
11:30—Manny Strand Orchestra.
8:00—Today's Pragrams
8:03—The Hamsmankers' Hous.

KOAC - WEDNERDAY - 300 Ke.

9:30 - Today's Panyrama

9:03 - The Homemekers' Heor.

9:05 - Neighbor Reynolds.

10:00 - Weather Forecast.

10:15 - Story Hour for Adults.

10:55 - School of the Air.

11:30 - Tuschers of Speech.

12:00 - News.

12:15 - Farm Hour.

1:15 - Farm Hour.

2:15 - Variety

3:00 - Mu Phi Epsilon Program.

2:15 - Neighborhood News.

2:15 - Neighborhood News.

3:15 - US Army Program.

### speeches concerning the integ-rity of the new dealers have apparently aroused them far more than his earlier attacks. No. 117-108 Synopsis of Annual Statement of The Travelors Insurance Company of Hart ford, in the State of Connecticut, on the thirty-first day of December, 1939, made to the Insurance Commissioner of the State of Oregon, pursuant to law: CAPITAL Amount of capital stock paid

White House are exceptionally caustic in conversation about

Mr. Dewey. The president him-

self is represented by more than

one of his associates as really

Amount of capital stock paid \$20,000,000.00. 220,000,000.00. INCOME
Total premium income for the year, \$112,852,862.58.
Interest, dividends and reuts received during the year, \$24,731,139.87.
Income—Casualty Department, \$60.869.017.24.

Income Casualty Beam 649,017.24, Income from other sources received during the year, \$18,213,404.02, Total income, \$226,446,125.71.

DISBURSEMENTS

Leases endowments, annuities

DISBURSEMENTS

Paid for losses, endowments, annuities and surrander values, \$76,091,455.39.

Dividends paid to policyholders during the year, \$9,679.34.

Dividends paid on capital stock during the year, None.

Commissions and saleries paid during the year, \$11,649,576.44.

Taxes, licenses and fees paid during the year, \$3,912,546.47.

Disbursements—Casualty Department, 257,779.57 Disbursements Casualty Department \$55,727,722.57.

\$587,076,912.00.
Value of stocks owned (market value)
\$23,711,328.00.
Policy loans, \$116,117,009.04.
Cash in banks and on hand, \$21,414.

Interest and rents due and accrue Net uncollected and deferred premums, \$20,790,790.88.
Admitted Assets—Casualty Department \$128,230,630.88.

Other assets (net), \$73,883.95. Total admitted assets, \$1,039,202,643 LIABILITIES Not reserves, \$872,009,262.00. Gross claims for losses uspaid, \$4,528 679.91. Liabilities — Casualty Department, \$81,115,665.66.

All other liabilities, \$20,429,950.72. Total liabilities, e-cept capital, \$978. Capital paid up, \$20,000,000.00. Surplus over all liabilities, \$41,119. Surplus as regards policyholders, \$61,119,085.67. Total, \$1,039,202,643.95. BUSINESS IN OREGON FOR THE YEAR

575,141.77. Premiums and dividends returned dur-Premiums and dividends returned during the year, \$11.54.
Losses and claims paid during the year,
(A. & H. Dept., \$86,487.74), \$413.298.64.
Name of Company, The Travelers Insurance Company.
Name of President, L. Edmund Zacher.
Name of Secretary, Daniel A. Read.
Statutory resident attorney for service.
Phil Grossmayer, Portland, Oregon.

No. 115-106 Synopsis of Annual Statement of The Travelers Fire Insurance Company of Hartford, in the State of Connecticut, on made to the Insurance Commissioner of the State of Oregon, pursuant to law: CAPITAL

Amount of capital stock paid up, \$2,000,000.00. INCOME

Not premiums received during the year, \$13,258,974.63. Interest, dividends and rents received uring the year, \$673,262.53.
Income from other sources received Income from other sources received during the year, \$126,394.95.

Total income, \$14,058,682.11.

DISBURSEMENTS

Net loanes paid during the year including adjustment expenses, \$4,938,623.84.

Commissions and galaxies, 24,938,623.84.

Taxes, licenses and fees paid during the year, \$891,707.19. Dividends paid on capital stock during the year, \$320,000.00. Amount of all other expenditures,

Total expenditures, \$13,107,511.84.
ADMITTED ASSETS
Value of real estate owned (market alue), None. Loans on mortgages and collateral, etc. None.

Value of bonds owned (amortized),
\$18,581,194.00.

Value of stocks owned (market value),
\$3,553,688.00.

Cash in banks and on hand, \$3,212,
101.27.

Premiums in course of collection written since September 30, 1939, \$1,786,
155.77.

Interest and route does not consider the course of collection written since September 30, 1939, \$1,786,
155.77.

Interest and runts due and accrued. \$118,611,50: Other assets (net), \$105,969.83.
Total admitted assets, \$27,857,700.37.
LIABILITIES

Gross claims for losses unpaid, \$1. Amount of uncarned premiums on all outstanding risks, \$14,016,220,67.

Balaries, rents, etc., \$62,896.06.

Due for commission and brokerage, \$65,486.22.

All other liabilities, includes taxes, \$471,094.58—\$549.753.56.

Energial reserves 23,440.003.11 Special reserve, \$3,142,283.11. Total liabilities, except capital, \$19,-134,523.62. Capital paid up. \$2,000,000.00. Surplus over all liabilities, \$6,233,-Surplus as regards policyholders,

Total, \$27,357,700.37.

BUSINESS IN OREGON

FOR THE YEAR

Not premiums received during the year,
\$282,587.27. Net losses paid during the year, \$51,-

Net losses incurred during the year, \$39,792.66. \$39,792.66.

Name of Company, The Travelers Fire Insurance Company.

Name of President, L. Edmund Eacher, Name of Vice President and Secretary.

Esmond Ewing.

Statutory resident attorney for service.

Phil Grossmayer, Portland, Oregon.

Salesbooks Cafe Checks

STATESMAN PUBLISHING CO.