Proposed Oregon Tax Law

(Continued from last week)

(Assessor to give notice of meeting of board of equalization.)

Section 36. That section 3060 of the Codes and Statutes of Oregon, compiled and annotated by Hon. Charles B. Bellinger and William W. Cotton, be and the same hereby is amended to read as follows:

Each assessor shall give three weeks' public notice in some newspaper printed in his respective county; if there be no such newspaper, then by posting up notice in six conspicuous places in his county, setting forth that on the first Monday in October the board of equalization will attend, at the court house in his county, and publicly examine the asssesment rolls, and correct all errors in valuation, description, or qualities of lands, lots, or other property assessed by such assessor; and it shall be the duty of persons interested to appear at the time and place appointed. Proof of such notice, if published in a newspaper, shall be made by affidavit as provided by law, filed with the clerk of the county where the newspaper is printed, on or before the first Monday in October in the year when such notice is printed; if such notice be posted, proof thereof shall be made by the affidavit of the assessor or his deputy, setting out the time, manner, and place of posting such notices, filed with the clerk of the county on or before the first Monday in October in the year when such posting is made

(Changes the date of meeting of the board of equalization as specified in the notice, from the last Monday in August to the first Monday in October; provides for perpetuating the fact of jurisdiction of the board by requiring proof to be filed on the giving of notice, and prescribing the form. Section 3060 contains language reciting the duty of the board to make corrections, etc., which is almost a literal duplicate of section 3080, B. & C. Comp. This has been omitted as not properly belonging in a section which merely prescribes what notice shall be given of the meeting.)

(Word "assessor" shall include his deputy.)

Section 37. The word "assessor," as used in this act, shall be taken to include his deputy.

(New)

(County court may appoint special assessor in event of failure of assessor to act.)

Section 38. In event of the failure of the assessor to commence or continuously and vigorously prosecute the making of the assessment in the manner provided by law, the county court may summarily appoint a special assessor, who shall qualify in the same manner as the assessor, and who shall have all the duties, rights, privilges, and emoluments of the assessor in making the assessment for the current year, and whose acts shall have the same effect as if the same had been done by the assessor.

(Intended to provide a way to escape from the situation in which one county of the state found itself in 1905, when the assessor did not make the assessment and the county court undertook to appoint a deputy who actually made the assessment. The validity of the assessment was assailed by heavy taxpayers, but has not yet been determined. This contingency may occur in any of the counties of the state, and the public should not be prejudiced by the failure of an assessor to act as neither mandamus nor removal from office would give speedy and adequate relief as against a recalcitrant assessor.)

(Repealing section.)

Section 39. That sections 2709, 2710, 3041, 3042, 3044, and 3059 of the Codes and Statutes of Oregon, compiled and annotated by Hon. Charles B. Bellinger and William W. Cotton, be and the same hereby are repealed. That all acts and parts of acts in conflict herewith be and the same hereby are repealed.

(1. Sections 2709 and 2710 have long been obsolete; they provide for the assessment and collection of taxes, and equalization by the city and its officers. Compare section 3098. 2. The assessors of the state in annual conventions have twice recommended the abolition of the $1 poll tax, or its transfer to the $3 road poll tax. 3. Laws of 1903, page 286, covers the same ground as section 3042; and see section 6 of this act. 4. Section 3044 is included in section 3056, providing for the assessment of all lands, which, of course, includes that of corporations. 5. Section 3059 is merged with section 3070 in drafting section 23 of this act.)

(Saving clause as to assessment for current year.)

Section 40. That, notwithstanding anything to the contrary in this act contained, the provisions hereof shall not apply either as to the property subject to assessment or the mode of assessment thereof, to the assessment which but for this act would be made in the year 1907 upon the basis of ownership and valuation of property March 1, 1907; but the statutes which have heretofore been in force shall continue in full force as to the assessment for that year until all things in and about the same, necessary to a valid assessment for taxation, shall have been done as fully as if this act had not been enacted.

A BILL.

For an act to provide a more efficient and equitable system for the assessment of bank stocks, shares and banking capital for taxation; to define what bank stocks, shares, and banking capital shall be subject to assessment and taxation, to whom assessed and taxed; to define the duties of the county assessor in reference to the assessment of the same; to prescribe the manner of determining the cash value of such banking stock, shares, and banking capital; to prescribe the duties of the companies, corporations, associations, copartnerships, and persons subject to the provisions of this act, and the cashier, managing officer, or accounting officer of either of them; and to provide penalties for the violation of such duties; to create a charge for the payment of taxes on dividends, stock, shares, and banking capital; to provide for the sale to pay delinquent taxes thereon of shares, stocks, and other interests; to amend an act entitled "To fix the place of assessing national bank stock and private banks, loan and trust companies," approved February 24, 1903; to repeal sections 3042, 3063, 3064, 3065, 3067, and 3068 of the Codes and Statutes of Oregon, compiled and annotated by Hon. Charles B. Bellinger and William W. Cotton, and to repeal all acts and parts of acts in conflict herewith.

Be it enacted by the people of the state of Oregon:

(Assessment and taxation of stock and shares in national and state banks.)

Section 1. The stockholders or shareholders of every corporation bank located within this state, engaged principally in the business of banking, lending money, receiving money on deposit, buying or selling bullion, bills of exchange, notes, bonds, stocks, or other evidences of indebtedness, a view to profit, whether such bank be organized for banking purposes under the laws of this state or of the United States, shall be assessed and taxed on the value of their shares of stock therein. Such shares shall be assessed only with regard to the ownership and value thereof on the first day of March, at the hour of 1 o'clock a. m., in each year, at the place required by law.

(Statement to be furnished assessor by cashier or accounting officer.)

Section 2. To aid the assessor in determing the value of such shares of stock, the cashier or other accounting officer of every such bank mentioned in the first section of this act is hereby required to furnish a statement to the assessor of the county where the same is located, between the first day of April and the fifteenth day of May in each year, verified by oath, showing the amount and number of such shares of the capital stock of such bank, the amount of its surplus or reserve funds, and the amount of its undivided profits at the hour of 1 o'clock a. m. of the first day of March preceding, the actual and cash value of all real estate owned by it in this state, or elsewhere, and the location of the same; also the cash value of the securities of the United States owned by it.

(Ascertainment of value of stock—Deductions for real estate and exempt property.)

Section 3. Real estate owned by such bank and situate in this state shall be assessed and taxed as other real estate is assessed and taxed. The assessor shall deduct the amount of all investments in real estate from the aggregate amount of such capital stock, surplus fund, and undivided profit, and the remainder shall be taken as a basis for the valuation of such shares of stock in the hands of the stockholders subject to the provisions of law requiring all property to be assessed and taxed at its full and actual cash value.

(Shares of national banks not located within state exempt.)

Section 4. The shares of capital stock of national banks not located in this state, held in this state, shall not be required to be assessed or taxed.

(Bank to keep and furnish list of stockholders.)

Section 5. In every bank and banking office mentioned in section 1 of this act there shall be kept at all times a full and correct list of the names and residences of stockholders, owners, and parties interested therein, showing the number of shares and the amount held, owned, or controlled by each party in interest, which list shall be subject to the inspection of the officers authorized to assess property for taxation. It shall be the duty of the cashier or other accounting officer of each bank or banking institution to furnish the assessor with a copy of such list annually, between the first day of April and the fifteenth day of May in each year, showing the facts in this section specified as of the hour of 1 o'clock a. m. on the first day of March previous.

(Assessment of foreign banks, etc., and local companies and persons not principally engaged in banking.)

Section 6. Every company, association, building and loan association, trust company, or other corporation, joint stock company, or copartnership, or person, not incorporated for banking purposes under the corporation laws of this state or of the United States, who shall keep an office or place of business and engage in the business of banking, lending money, receiving money on deposit, buying selling bullion, bills of exchange, notes, bonds, stocks, or other evidences of indebtedness, with a view to profit; and it is hereby made the duty of the cashier, managing officer, and accounting officer of every company or association, including building and loan and trust companies, incorporated under the laws of this state which engages in, but not as its principal business, the business of banking, lending of money, the receiving of money on deposit, buying and selling bullion, bills of exchange, notes, bonds, stock, or other evidences of indebtedness, with a view to profit, between the first day of April and the fifteenth day of May in each year, to make out and furnish to the assessor a statement, setting forth and showing such reference to such banking business in this state on the first day of March of the current year at the hour of 1 o'clock a. m.:

1. The amount of money on hand and amount of money in transit.

2. The amount of funds in the hands of other banks, bankers, brokers, or others subject to draft.

3. The amountt of checks or other cash items not included in any of the preceding items.

4. The amount of bills receivable, discounted, or purchased, and other credits due or to become due, including accounts receivable, interest due and unpaid; also the value of such bills receivable, notes, and credits.

5. The amounts of stocks and bonds of every kind, and shares of every kind, and shares of the capital, stock or joint stock or other companies or corporations held as an investment, or in any way representing assets, showing and deducting therefrom securities of the United States and other such stocks, bonds, and shares which are exempt from taxation, if any, and also showing those subject to taxation, and the amount of each; also showing the value of such bonds, stocks, and shares.

6. All other property pertaining to its business other than real estate (which real estate shall be assessed and taxed as other real estate is assessed and taxed).

7. The amount of deposits.

8. The aggregate amount of the above first, second and third items shall be listed, and the aggregate amount of the taxable property embraced in the fourth, fifth and sixth items above shall be listed, and from the aggregate sum of said first, second and third items, and the aggregate sum of the taxable property embraced in the fourth, fifth and sixth items, there shall be deducted the amount of the above seventh item, and the amount remaining shall be assessed to each company, association, or person at its full amount as money and credits, the same as other property is assessed, at the place required by law.

(Taxes to be a charge on dividends, stock and banking capital—Sale for tax.)

Section 7. To secure the payment of taxes on bank stocks or shares, or upon banking capital, such taxes are hereby made a charge upon said shares of stock or banking capital or interest against which the said taxes are assessed and levied, and upon any dividend or dividends thereon. It shall be the duty of every bank, or the managing officer or officers thereof, to retain so much of any dividend or dividends belonging to such stockholders, shareholders, or owners as shall be necessary to pay any tax assessed and levied upon their shares of stock or interest respectively until it shall have been made to appear to such bank or its officers that such taxes have been paid. Any officer of any bank who shall pay over, or authorize the paying over, of any such dividend or dividends, or any portion thereof, contrary to the provisions of this section, shall thereby become liable for such taxes. If such taxes shall not be paid before the same become delinquent, on or immediately after the first, Monday in May in each year, the tax collector of the county where such bank is located shall proceed to sell such share or shares, stock, or interest to pay the same, together with interest, accruing interest, penalties, and other lawful charges, in the same manner other personal property is sold for delinquent taxes, and in case of such sale the provisions of law in regard to the transfer of stock when sold on execution shall apply to such sale.

(Penalty for neglect or refusal to furnish statement required.)

Section 8. The cashier, managing or other accounting officer of any company, association, copartnership, or person who shall neglect or refuse to make and furnish any statement required by this act of such person or such company, association, copartnership, or persons, within the time and in the manner by this act provided, shall forfeit the sum of $1,000 for each offense, to be recovered by indictment, for the use of the county in which said bank is located.

(Penalty for making or furnishing false or fraudulent list or statement.)

Section 9. The cashier, managing or other accounting officer of any company, association, copartnership, or person who shall willfully present to or furnish the county assessor with any statement required by this act, which statement shall be false or fraudulent, shall be deemed guilty of perjury, and upon conviction thereof, shall be punished by law as otherwise provided for such crime.

(Repealing clause.)

Section 10. That sections 3042, 3063, 3064, 3065, 3067 and 3068 of the Codoes and Statutes of Oregon, compiled and annotated by Hon. Charles B. Bellinger and William W. Cotton, and all acts and parts of acts in conflict herewith, be and the same hereby are repealed.

(To be continued next week)

The Cheerful View.

Her—But, Herbert, dear, do you think we can afford to go to housekeeping on your salary?

Him—Sure. After we're married, you know, I won't have to buy you any more flowers, chocolate creams, or theater tickets.

Hadn't Lost Much.

"Why do you look so worried?"

"I have swallowed a pin."

"Well, good gracious; they're two papers for a nickel!"—Houston Post.

Snide Lights on History.

Caesar had just crossed the Rubicon for the second time. "I may say," he jotted down, "that I have given it the double cross."

This is the origin of the expression.

Xerxes was holding the pass at Thermopylae. "Ha!" he muttered, "just like a general passenger agent!"

Then he withstood another attack.

India's population is 300,000,000—one-fifth of all the people in the world.

Stealing a March.

"Hang it all!" exclaimed Mr. Sububs, arriving home from the office, "we'll have to call on the Dubleys to-night."

"Why, George, you said you wanted to stay home with me in comfort to-night," exclaimed his wife.

"Yes, but Dubley told Balklotz he and his wife meant to call on us to-night. We can leave their house earlier that's we could make them leave ours."—Philadelphia Press.

Delicate Hint.

"They say Miss Sharpe can convey a hint with such tact that it 's impossible to take offense."

"Yes, she has quite a gift that way. The last time Mr. Staylate called there she asked him to have some slight refreshment, and then brought in a plate of breakfast food."—Baltimore American.

Bacon to the value of over $30,000,000 was imported by Great Britain in 1904.

THE IRON PIRATE

A Plain Tale of Strange Happenings on the Sea

By MAX PEMBERTON

CHAPTER II.—(Continued.)

"That, Mister Black," he said, putting a miniature of exquisite finish against the white fur on the floor, "is a portrait of the Emperor Napoleon, sometime in the possession of the Empress Josephine; that is a gold chain—he was eighteen carat—once the property of Don Carlos; here is the pen with which Francis Drake wrote his last letter to the Queen Elizabeth—beautiful goods as ever was, and cost moosh money!"

"To the dead with your much money," said the Captain with an angry gesture, as he snatched the trinkets from him, and eyed them to my vast surprise with the air of a practiced connoisseur; "let's handle the stuff, and don't gibber. How much for this?" He held up the miniature, and admiration betrayed itself in his eyes.

"He was painted by Sir William Ross, and I sell him for two hundred pounds, my Captain. Not a peny less, or I'm a ruined man!"

"The Jew a ruined man! Hark at him! Four-Eyes"—this to a great lanky fellow who lay asleep in the corner—"the little Jew can't sell 'em under two hundred, I reckon; oh, certainly not; why, of course. Here you, Splinters, pay him for a thick-skinned, thieving shark, and give him a hundred for the others."

The boy Splinters, who was a black lad, seemingly about 12 years old, came up at the word, and took a great canvas bag from a hook on the wall. He counted three hundred gold pieces on the floor—pieces of all coinages in Europe and America, as they appeared to be by their faces, and Hall picked them up.

"Mister Captain," he said, "I shall have waiting for me at Plymouth to-morrow a relic of the great John Hawkins, which, as I'm alive, you shouldn't miss. I have heard them say that it is the very sword with which he cut the Spaniards' beards. Since you have told me that you sail to-morrow, I have thought, if you put me on your ship across to Plymouth, I could show you the goods, and you shall have them cheap—beautiful goods, if I lose by them."

Now, instead of answering this appeal as he had done the others, with his great guffaw and banter, Captain Black turned upon Hall, and his face lit up with passion. I saw that his eyes gave one fiery look, while he clenched his fist as though to strike the man as he sat, but then he restrained himself.

"You want to come aboard my boat, do you?" drawled the Captain, as he softened his voice to a fine tone of sarcasm. "The dealer wants a cheap passage; so-ho, what do you say, Four-Eyes; shall we take the man aboard?"

Four-Eyes sat up deliberately, and struck himself on the chest several times as though to knock the sleep out of him. He seemed to be a brawny, thick-set Irishman, gigantic in limb, with a more honest countenance than his fellows. I thought him a man of some deliberation, for he stared at the Captain and at Hall before he answered the question put to him. When he did give reply, it was in a rich, rolling voice, which would have given ornament to the veriest commonplace.

"Oi'd take him aboard," he shouted, leaning back as though he had spoken wisdom, and then he nodded to the Captain, and the Captain nodded to him.

"We sail at midnight, tide serving," said the Captain, as he picked up the miniature and the other things; "you can come aboard when you like—here, boy, lock these in the chest."

The boy put out his hand to take the things, but in his fear or his clumsiness, he dropped the miniature, and it cracked upon the floor. As the lad stood quivering and terror-struck, Black turned upon him, almost foaming at the lips.

"You clumsy young cub, what d'ye mean by that?" he asked; and then, as the boy fell on his knees to beg for mercy, casting one pitiful look towards me—he kicked him with his foot, crying:

"Here, give him a dozen with your strap, one of you."

He had but to say the words, when a colossal brute seized the boy in his grip, and held his head downward to the table board, while another stripped his shirt off and struck him blow after blow with the great buckle, so that the flesh was torn, while the blood trickled upon the floor.

When the lad fainted they gave him a few kicks with their heavy boots, and he lay like a log on the floor, until the ruffian named "Roaring John" picked him up and threw him into the next room. The incident was forgotten at once, and Captain Black became quite merry.

Food was put upon the table. It was rich food, stews, with a profuse display of oysters, chickens, boiled, roast, fine French trifles pasties ices. I wished to be away from a place whose atmosphere poisoned me. I whispered this thought to Hall and he said, "Yes," and rose to go, but the Captain pulled him back, crying:

"What, little Jew, you wouldn't eat at other people's cost! Down with it, man, down with it; fill your pockets, stuff 'em to the top. Let's see you laugh, old wizen-face, a great sixty per cent croak coming from your very boots—here, you, John, give the man who hasn't got any money some food."

The men were becoming furiously offensive. One of them held Hall while the others forced food down his throat, and the man "Roaring John" attempted to pay me a similar compliment, but I struck his hand, and he drew a knife, turning on me. The action was foolish, for in a moment a tumult ensued. I heard fierce cries, the smash of overturned boards and lights, and remembered no more than some terrific blows delivered with my left, a sharp pain in my right shoulder as a knife went home, the voice of Hall crying, "Make for the door—the door," and the great yell of Captain Black above the others. His word, no doubt, saved us from greater harm; for when I had thought that my foolhardiness had undone us, and that we should never leave the place alive, I found myself in the street with Hall at my side, he torn and bleeding as I was, but from a slight wound only.

"That was near ending badly," he said, looking at the skin-deep cut on my shoulder.

"Hall, what does it mean?" I asked. "Who are these men, and what business carries you amongst them?"

"That you'll learn when you open the papers. Did you hear him ask me to sail with him from Dieppe to-morrow?"

"I did, and I believe you're fool enough to go."

"I must risk that and more, as I have risked it many a time. Once aboard his yacht I shall have the key which will unlock six feet of rope for that man."

It was light with the roseate, warm light of a late summer's dawn as we reached the hotel. Paris slept. I was hungry for sleep, and too tired to think more of the strange dream-like scene I had witnessed; but Hall followed me to my bedroom and had yet a word to say.

"Before we part I want to ask you to do me yet one more service. Your yacht is at Calais. Will you go aboard this morning and take her round to Plymouth? There ask for news of the American's yacht—he has only hired her, and she is called La France. News of the yacht will be news of me, and I shall be glad to think that someone is at my back in this big risk. If you should not hear of me, wait a month; but if you get definite proof of my death, break the seal of the papers you hold and read."

So saying, he left me with a hearty handshake. Poor fellow, I did not know then that I should break the seal of his papers within three days.

CHAPTER III.

The next morning while I was at breakfast a servant of the hotel entered to tell me that a man who wished to speak with me was waiting outside. I said, "Send the man here," and presently he entered, when to my intense surprise I found him to be no other than one of the ruffians—the one called "Four-Eyes," I had met on the previous evening. He walked into the room with a seaman's lurch. His first words were somewhat unexpected:

"Oi was priest's boy in Tipperary," said he, and then he looked round as if that information should put him on good terms with us.

"Will you sit down, please?" was my request as he stood fingering his hat.

"Thanking yer honor, it's meself that ain't aisy on them land craft. I'll be standin', sure, an' gettin' to the writin' which is fur yer honor's ear alone as me instruckthshuns goes."

He gave me a letter, well written on good paper. I write it here:

"Captain Black presents his compliments to Mr. Mark Strong, and hopes that it will be his privilege to receive him on his yacht La France, now lying ove ragainst the American vessel Portland, in Dieppe harbor, at 11 to-night."

Now, that was a curious thing, indeed. Not only did it appear that my pretense of being Hall's partner in trade was completely unmasked by this man, but he had my name. Whether such knowledge was good for me I could not then say; but I made up my mind to act with cunning and to shield Hall in so far as was possible.

"Did your master tell you to wait for any answer?" I asked suddenly.

"Is it for the likes of me to be advisin' yer honor? 'Sure,' says he, 'if the gentleman has the moind to wroite he'll wroite, if he has the moind to come aboard, he'll come aboard.'"

"Tell your master, with my compliments," I said, "that I will come another time—I have business in Paris to-day."

He looked at me earnestly, and when he spoke again his voice had a fatherly ring. "If I make bold, it's yer honor's forgiveness I ask—but, if it was me that was in Paris I'd stay there."

When he was gone, the others, who had not spoken, turned to me, their eyes asking for an explanation.

"One of Hall's friends," I said, trying to look unconcerned, "the mate on the yacht La France—the vessel he joins to-day."

Roderick tapped the table with his fingers; Mary was very white, I thought.

"He knows a queer company," I added, with a grim attempt at jocularity, "they're almost as rough as he is."

"Do you still mean to sail to-night?" asked Roderick.

"I must; I have made a promise to reach Plymouth without a moment's delay."

"Then I sail with you," said he, being very wide-awake.

"Oh, but you can't leave Paris; you promised Mary!"

"Yes, and I release him at once," interrupted Mary, the color coming and going in her pretty cheeks. "I shall sail from Calais to-night, with you and Roderick."

"We mean to come," added Roderick. "Go and pack your things, Mary; I have something to say to Mark."

We were alone, he and I, but there was between us the first shadow that had come upon our friendship.

"Well," said he, "how much am I to know? I distrust Hall, who seems to me a perfect madman. He'll drag you into some mess, if you'll let him. I suppose there's no danger yet or you wouldn't let Mary come?"

"There can be no risk now—we are going for a three days' cruise in the Channel, that is all."

I went at once to the office of the police, and laid as much of the case before one of the heads as I thought needful to my purpose. He laughed at me; the yacht La France was known to him as the property of an eccentric American millionaire, and he could not conceive that anyone might be in danger aboard her. As there was no hope from him, I drove to the embassy, where one of the clerks heard my whole story; and while inwardly laughing at my fears, as I could see, promised to telegraph to a friend in Calais, and get a message delivered that might call Hall back to Paris.

I had done all in my power, and I returned to the hotel, but the others had left for the station. Thither I followed them, instructing a servant to come to me if any telegram should be sent; and so reached the train. It was not, however, until the very moment of our departure that a messenger raced to our carriage, and thrust a paper at me; and then I knew that my warning had come too late. The paper said:

"La France has sailed, and your friend with her."

CHAPTER IV.

It was on the morning of the second day; the wind playing fickle from east by south, and the sea agold with the light of an August sun. The yacht lay without life in her sails, the flow of the swell beating lazily upon her, and the great mainsail rocking on the boom. We had been out twenty-four hours, and had not made a couple of hundred miles. The delay angered every man aboard the Celsis, since every man aboard knew that it was a matter of concern to me to overtake the American yacht, La France, and that a life might go with long-continued failure.

The morning passed, a long morning, with a sea like a mirror, and the sun as a great circle of red fire in the haze. Hour after hour we walked from the forehatch to the tiller, from the tiller to the fore-hatch, varying the exercise with a full inspection of every craft that showed above the horizon. At six bells some dark and dirty clouds rose up from the south, and twenty hands pointed to them. Half an hour later there was a shrill whistling in the shrouds, and the rain began to patter on the deck, while the booms fretted, and we relieved her in part of her press of sail. When the squall struck us at last, the Channel was foaming with long lines of choppy seas; and the sky southward was dark as ink.

During one hour, when we must have made eleven knots, the wind blew strong, and was fresh again after that. Nor did the breeze fall, but stiffened towards night, so that in the first bell, when we came up from dinner, the Celsis was straining and foaming as she bent under her press of canvas, and it needed a sailor's foot to tread her decks. We had hardly come above when we heard Dan hailing:

"Yacht on the port bow."

"What name?" came from twenty throats.

"La France," said Dan, and the words had scarce left his lips when the skipper roared the order:

"Stand by to go about!"

For some minutes the words "'bout ship" were not spoken. The schooner held her course, and rapidly drew up with the yacht we had set out to seek. From the first there was no doubt about her name, which she displayed in great letters of gold above her figurehead. When she had made some few hundred yards towards the coast, she jibbed round of a sudden, with an appalling wrench at the horse; and there being, as it appeared, no hand either at the peak halyards or the throat halyards, the mainsail presently showed a great rent near the luff, while the foresail had torn free from the bolt ropes of the stay, and was presenting a sorry spectacle as the yacht went about, and away towards France again.

The obvious fact that the yacht we had sought and run down was without living men upon her decks had taken the lilt from the seamen's merry tongues, and a gloom settled on us all. Perhaps it was more than a mere surmise, for an uncanny feeling of something dreadful to come took hold of me.

"Skipper," said I, "order a boat; I'm going aboard her."

"When the wind falls, perhaps; but now!" and he shrugged his shoulders.

As the dark began to fall and the night breeze to blow fresh, while the yacht ahead of us swung here and there, almost making circles about us, we hove to for the time and watched her. I begged Mary to go below, but she received the suggestion with merriment.

"Go below, when the men say there's fun coming! Why should I go below?"

"Because it may be serious fun."

The skipper called presently for a blue flare, which cast a glowing light for many hundred yards, and still left us uncertain.

"Flash again," said the skipper, and as the blue light flashed we saw right ahead of us the wanderer we sought; but she was bearing down upon us.

(To be continued.)

Her Awful Dread.

"Why dost thou weep, fair maiden?"

"My lover, kind sir, has gone on a foreign trip, and he will not return to me for a whole year.'

"Cheer up, pretty one. A year is quickly sped, and he will return to thee."

"Ah, yes, I doubt not his return. But what if some man should come along and marry me in the meantime?—Cleveland Leader.

Another Shock.

"Yes," said the waiter, "this cafe is thoroughly up to date. We cook by electricity."

"Is that so?" said the guest, pointing to a platter. "Then will you please give that beefsteak another shock?"—Detroit Free Press.

Up Against It.

Her—I'm very sorry, dear, but the roses you sent me don't at all match my party gown.

Him—Then I'll buy you another gown. Those roses cost $10 a dozen.—Cleveland Leader.

Inherited Heroism.

"Did he get all those medals for saving people?"

"No; he got them by inheritance. His father did the saving."—Cleveland Plain Dealer.

An Old Story.

"They say the theosophists out in California worship a dog."

"Oh, well, that isn't so surprising; a great many women who aren't theosophists do that."

He never errs who sacrifices himself.—Bulwer.