The Observer

MORO, OREGON.

FRIDAY..... March 27, 1913

Synopsis of the Annual Statement of the PELICAN ASSURANCE COMPANY, of New York, in the State of New York, on the 31st day of December, 1913, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Capital.

Amount of capital stock paid up	$ 200,000.00

Income.

Premiums received during the year in cash	$ 284,514.14
Interest, dividends and rents received during the year	27,394.64
Income from other sources received during the year	390.06
Total income	$ 312,298.78

Disbursements.

Losses paid during the year	$ 148,715.35
Dividends paid during the year on capital stock	20,000.00
Commissions and salaries paid during the year	58,803.88
Taxes, licenses and fees paid during the year	2,323.35
Amount of all other expenditures	41,543.64
Decrease of ledger assets (B) Bonds Schedule "D"	16,856.21
Total expenditures	$ 307,242.46

Assets.

Value of real estate owned	Nil
Value of stocks and bonds owned	654,096.00
Loans on mortgages and collateral, etc.	Nil
Cash in banks and on hand	45,658.38
Premiums in course of collection and in transmission	51,635.00
Interest and rents due and accrued	6,774.00
Total assets	$ 758,163.48
Less special deposits in any state (if any there be)	Nil
Total assets admitted in Oregon	$ 758,163.48

Liabilities.

Gross claims for losses unpaid	$ 14,989.83
Amount of unearned premiums on all outstanding risks	269,238.05
Due for commission and brokerage	11,750.00
All other liabilities	Nil
Total liabilities exclusive of capital stock	$ 295,977.90
Total premiums in force December 31, 1913	$ 508,878.97

Business in Oregon for the Year.

Total risks written during the year	$ 523,884.00
Gross premiums received during the year	6,703.50
Premiums returned during the year	1,361.55
Losses paid during the year	3,480.85
Losses incurred during the year	2,480.85
Total amount of risks outstanding in Oregon December 31, 1913	308,881.00

PELICAN ASSURANCE COMPANY,
By W. Irving, General Agent.
Statutory general agent and attorney for service: Edwin C. F. Knowles, Selling Bldg., Portland, Oregon.

Synopsis of the Annual Statement of the GERMAN AMERICAN INSURANCE CO. OF PENNSYLVANIA,

of Pittsburg, in the State of Pennsylvania, on the 31st day of December, 1913, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Capital.

Amount of capital stock paid up	$ 200,000.00

Income.

Net premiums received during the year	$ 371,463.54
Interest, dividends and rents received during the year	39,716.67
Income from other source received during the year	315.25
Total income	$ 411,495.46

Disbursements.

Net losses paid during the year	$ 191,407.78
Dividends paid during the year on capital stock	28,000.00
Commissions and salaries paid during the year	127,101.07
Taxes, licenses and fees paid during the year	8,531.90
Amount of all other expenditures	23,612.46
Total expenditures	$ 378,653.11

Assets.

Value of real estate owned (market value)	$ 43,992.67
Value of stocks and bonds owned (market value)	52,750.00
Loans on mortgages and collateral, etc.	580,496.00
Cash in banks and on hand	57,719.75
Premiums in course of collection written since September 30, 1913	52,285.53
Interest and rents due and accrued	11,237.46
Total assets	$ 798,481.41
Less special deposits in any state (if any there be)	None
Total assets admitted in Oregon	$ 798,481.41

Liabilities.

Gross claims for losses unpaid	$ 44,804.46
Amount of unearned premiums on all outstanding risks	297,505.46
Due for commission and brokerage	1,561.42
All other liabilities	5,547.06
Total liabilities exclusive of capital stock of $200,000.00	$ 349,418.4
Total premiums in force December 31, 1913	$ 551,662.90

Business in Oregon for the Year.

Total risks written during the year	$ 606,232.00
Gross premiums received during the year	8,259.55
Premiums returned during the year	2,326.57
Losses paid during the year	3,202.97
Losses incurred during the year	3,202.97
Total amount of risks outstanding in Oregon December 31, 1913	476,129.00

GERMAN AMERICAN INSURANCE CO. OF PENNSYLVANIA,
By W. J. Patterson.
Statutory general agent and attorney for service: E. A. Parsons, Portland, Oregon.

Synopsis of the Annual Statement of the CAMDEN FIRE INSURANCE ASSOCIATION

of Camden, in the State of New Jersey, on the 31st day of December, 1913, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Capital.

Amount of capital stock paid up	$ 500,000.00

Income.

Net premiums received during the year	$1,579,271.71
Interest, dividends, and rents received during the year	132,628.17
Income from other sources received during the year	90,096.25
Total income	$1,801,996.13

Disbursements.

Net losses paid during the year	$ 837,226.53
Dividends paid during the year on capital stock	65,979.60
Commissions and salaries paid during the year	496,102.67
Taxes, licenses and fees paid during the year	34,414.46
Amount of all other expenditures	195,313.87
Total expenditures	$1,629,037.13

Assets.

Value of real estate owned (market value)	$ 99,000.00
Value of stocks and bonds owned (market value)	1,778,096.00
Loans on mortgages and collateral, etc.	812,595.00
Cash in banks and on hand	83,928.80
Premiums in course of collection written since September 30, 1913	252,598.28
Interest and rents due and accrued	30,187.62
Total assets	$3,056,405.70

Liabilities.

Gross claims for losses unpaid	$ 143,083.38
Amount of unearned premiums on all outstanding risks	1,409,743.44
All other liabilities	89,900.08
Total liabilities exclusive of capital stock	$1,642,726.90
Total premiums in force December 31, 1913	$2,714,717.10

Business in Oregon for the Year.

Total risks written during the year	2,192,762.00
Gross premiums received during the year	37,213.22
Premiums returned during the year	11,695.97
Losses paid during the year	12,160.66
Losses incurred during the year	19,524.81
Total amount of risks outstanding in Oregon December 31, 1913	14,567.47

CAMDEN FIRE INSURANCE ASSOCIATION, by J. K. Sharp, Secretary.
Statutory general agent and attorney for service, Augustus H. Jackson, Portland.

Synopsis of the Annual Statement of the STANDARD FIRE INSURANCE COMPANY,

of Hartford, in the State of Connecticut, on the 31st day of December, 1913, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Capital.

Amount of capital stock paid up	$ 500,000.00

Income.

Net premiums received during the year	$ 542,934.86
Interest, dividends and rents received during the year	43,482.44
Income from other sources received during the year	494.12
Total income	$ 586,911.42

Disbursements.

Net losses paid during the year	$ 230,762.13
Net losses paid during the year on capital stock	40,000.00
Commissions and salaries paid during the year	181,880.51
Taxes, licenses and fees paid during the year	24,085.53
Amount of all other expenditures	43,834.32
Total expenditures	$ 520,562.49

Assets.

Value of real estate owned (market value)	Nil
Value of stocks and bonds owned (market value)	1,071,146.60
Loans on mortgages and collateral, etc.	Nil
Cash in banks and on hand	49,924.11
Premiums in course of collection written since September 30, 1913	87,202.83
Interest and rents due and accrued	13,469.02
Total assets	$1,221,742.56
Less special deposits in any state (if any there be)	Nil
Total assets admitted in Oregon	$1,221,742.56

Liabilities.

Gross claims for losses unpaid	$ 39,311.14
Amount of unearned premiums on all outstanding risks	438,883.95
Due for commission and brokerage	Nil
All other liabilities	11,643.88
Total liabilities exclusive of capital stock of $500,000.00	$ 489,838.97
Total premiums in force December 31, 1913	$ 785,325.86

Business in Oregon for the Year.

Total risks written during the year	$ 843,685.00
Gross premiums received during the year	11,136.25
Premiums returned during the year	3,020.71
Losses paid during the year	1,326.80
Losses incurred during the year	1,332.32
Total amount of risks outstanding in Oregon December 31, 1913	489,009.00

THE STANDARD FIRE INSURANCE CO., By H. B. Anthony, Secretary.
Statutory general agent and attorney for service: Lloyd R. Smith, Portland, Oregon.

Synopsis of the Annual Statement of the United States Branch of the NORTHERN ASSURANCE COMPANY LIMITED,

of Longon, England, in the Kingdom of Great Britain, on the 31st day of December, 1913, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Capital.

Amount of capital stock paid up (None in U. S.) Statutory deposit	$ 200,000.00

Income.

Net premiums received during the year	$3,730,792.91
Interest, dividends and rents received during the year	190,271.14
Income from other sources received during the year (of which $209,816.50 was received from Head Office	217,612.06
Total income	$3,138,676.11

Disbursements.

Net losses paid during the year	$1,490,165.44
Dividends paid during the year on capital stock	Nil
Commissions and salaries paid during the year	742,476.03
Taxes, licenses and fees paid during the year	126,504.09
Amount of all other expenditures	285,371.39
Remitted to Head Office during the year	495,494.77
Total expenditures	$3,140,011.72

Assets.

Value of real estate owned (market value)	$ 190,000.00
Value of stocks and bonds owned (market value)	4,050,435.00
Loans on mortgages and collateral, etc.	Nil
Other assets	42,071.03
Cash in banks and on hand	285,602.50
Premiums in course of collection written since September 30, 1913	489,861.00
Interest and rents due and accrued	49,880.91
Total assets	$5,137,850.44
Less special deposits in any state (if any there be)	70,760.00
Total assets admitted in Oregon	$5,067,090.44

Liabilities.

Gross claims for losses unpaid (less reinsurance)	$ 230,760.88
Amount of unearned premiums on all outstanding risks	2,711,632.43
Due for commission and brokerage	Nil
All other liabilities	99,702.76
Total liabilities exclusive of statutory deposit of $200,000.00	$3,042,096.07
Total premiums in force December 31, 1913	$5,293,280.55

Business in Oregon for the Year.

Total risks written during the year	$4,774,427.00
Gross premiums received during the year	69,148.37
Premiums returned during the year	13,640.30
Losses paid during the year	28,986.43
Losses incurred during the year	22,835.43
Total amount of risks outstanding in Oregon December 31, 1913	6,695,976.94

THE NORTHERN ASSURANCE CO., Ltd., By G. H. Lermit, Manager.
Statutory general agent and attorney for service: D. R. Atkinson, Portland, Oregon.

Synopsis of the Annual Statement of the PREFERRED ACCIDENT INSURANCE COMPANY

of New York, in the State of New York, on the 31st day of December, 1913, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Capital.

Amount of capital paid up	$ 700,000.00

Income.

Net premiums received during the year	$1,970,590.07
Interest, dividends and rents received during the year	105,202.18
Income from other sources received during the year	2,150.00
Total income	$2,077,942.25

Disbursements.

Losses paid during the year, including adjustment expenses, etc.	$ 898,531.44
Dividends paid during the year on capital stock	168,000.00
Commissions and salaries paid during the year	768,008.17
Taxes, licenses and fees paid during the year	110,154.53
Amount of all other expenditures	31,468.43
Total expenditures	$1,972,102.57

Assets.

Value of stocks and bonds owned (market value)	$2,392,158.79
Loans on mortgages and collateral, etc.	75,000.00
Cash in banks and on hand	136,488.61
Premiums in course of collection written since September 30, 1913	350,500.15
Interest and rents due and accrued	27,437.88
Total assets	$2,981,585.43
Total assets admitted in Oregon	$2,981,585.43

Liabilities.

Gross claims for losses unpaid	$ 238,846.56
Amount of unearned premiums on all outstanding risks	971,553.35
Due for commission and brokerage	69,794.73
All other liabilities	255,974.72
Total liabilities	$1,535,669.35
Total premiums in force December 31, 1913	$1,893,153.98

Business in Oregon for the Year.

Total risks written during the year	$1,800,000.00
Gross premiums received during the year	3,555.75
Premiums returned during the year	243.75
Losses paid during the year	778.92
Losses incurred during the year	938.92

THE PREFERRED ACCIDENT INSURANCE COMPANY OF NEW YORK,
By Wilfried C. Potter, Secretary.

Synopsis of the Annual Statement of THE TRAVELERS INSURANCE COMPANY,

of Hartford, in the State of Connecticut, on the 31st day of December, 1913, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Capital.

Amount of capital stock paid up	$ 5,000,000.00

Income.

Total premium income	$22,489,052.17
Interest, dividends and rents received during the year	4,031,722.77
Income from other sources received during the year	486,539.25
Total income	$26,987,314.19

Disbursements.

Paid for losses, endowments, annuities and surrender values	$11,319,203.76
Dividends paid to policy holders during the year	58,352.15
Dividends paid on capital stock during the year	2,300,000.00
Commissions and salaries paid during the year	6,403,128.06
Taxes, licenses and fees paid during the year	592,283.68
Amount of all other expenditures	3,029,665.37
Total expenditures	$24,700,632.97

Assets.

Market value of real estate owned	$ 2,240,050.00
Market value of stocks and bonds owned	41,136,711.30
Loans on mortgages and collateral, etc.	27,995,954.25
Premium notes and policy loans	10,052,748.10
Cash in banks and on hand	2,251,017.26
Net uncollected and deferred premiums	2,929,789.41
Other assets (net) Interest due and accrued	1,181,116.81
Total assets	$87,767,387.13
Total assets admitted in Oregon	$87,767,387.13

Liabilities.

Net reserve	$73,372,374.44
Total policy claims unpaid	939,547.98
All other liabilities	2,733,235.93
Total liabilities exclusive of capital stock of $5,000,000.00	$77,045,158.35
Total insurance in force December 31, 1913 (Life Department)	$216,005,384.00

Business in Oregon for the Year.
(Life Department) (Paid-for Basis)

Total risks written during the year	$ 146,500.00
Gross premiums received during the year	26,416.53
Premiums returned during the year	134.79
Losses paid during the year	7,657.00
Losses incurred during the year	7,657.00
Total amount of risks outstanding in Oregon December 31, 1913	738,929.00

THE TRAVELERS INSURANCE COMPANY, By J. W. Howard, Secretary.
Statutory general agent and attorney for service: Philip Grossmayer, 3rd Floor Wilcox Bldg., Portland, Oregon.

Synopsis of the Annual Statement of the MICHIGAN FIRE AND MARINE INSURANCE COMPANY

of Detroit, in the State of Michigan, on the 31st day of December, 1913, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Capital.

Amount of capital stock paid up	$ 400,000.00

Income.

Net premiums received during the year	$ 702,401.39
Interest, dividends and rents received during the year	62,516.70
Income from other sources received during the year	73,973.01
Total income	$ 838,891.10

Disbursements.

Net losses paid during the year	$ 393,644.94
Dividends paid during the year on capital stock	40,000.00
Commissions and salaries paid during the year	232,241.61
Taxes, licenses and fees paid during the year	32,468.68
Amount of all other expenditures	63,727.98
Total expenditures	$ 752,083.18

Assets.

Value of real estate owned (market value)	$ 95,652.51
Value of stocks and bonds owned (market value)	651,250.00
Loans on mortgages and collateral, etc.	556,401.08
Cash in banks and on hand	74,415.39
Premiums in course of collection written since September 30, 1913	160,674.27
Due for losses from Re-ins. Co.s	3,232.48
Interest and rents due and accrued	17,268.27
Total assets	$1,552,893.95
Less depreciation in securities	5,450.00
Total assets admitted in Oregon	$1,547,443.95

Liabilities.

Gross claims for losses unpaid	$ 66,561.87
Amount of unearned premiums on all outstanding risks	663,473.15
Due for commission and brokerage	3,359.75
All other liabilities	29,863.94
Total liabilities exclusive of capital stock	$ 763,258.71
Total premiums in force December 31, 1913	$1,268,523.00

Business in Oregon for the Year.

Total risks written during the year	$ 517,179.00
Gross premiums received during the year	11,799.75
Premiums returned during the year	4,185.30
Losses paid during the year	4,059.01
Losses incurred during the year	4,039.71
Total amount of risks outstanding in Oregon December 31, 1913	848,415.00

MICHIGAN FIRE & MARINE INS. CO., By H. E. Everett, Secretary.
Statutory general agent and attorney for service: E. R. Thompson, 306 Wilcox Bldg., Portland, Oregon.

Synopsis of the Annual Statement of the HOME LIFE INSURANCE COMPANY, of New York, in the State of New York, on the 31st day of December, 1913, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Capital.

Amount of capital stock paid up	$ 125,000.00

Income.

Total premium income	$4,088,092.47
Interest, dividends and rents received during the year	1,362,709.78
Income from other sources received during the year	36,325.51
Total income	$5,487,127.70

Disbursements.

Paid for losses, endowments, annuities and surrender values	$2,399,616.1
Dividends paid to policy holders during the year	540,687.01
Dividends paid on capital stock during the year	15,000.00
Commissions and salaries paid during the year	690,889.35
Taxes, licenses and fees paid during the year	82,342.02
Amount of all other expenditures	295,086.45
Total expenditures	$4,023,620.97

Assets.

Market value of real estate owned	$1,450,000.00
Market value of stocks and bonds owned	15,113,399.25
Loans on mortgages and collateral, etc.	6,869,820.00
Premium notes and policy loans	4,637,175.61
Cash in banks and on hand	429,799.48
Net uncollected and deferred premiums	435,064.45
Other assets (net)	246,740.32
Total assets	$29,181,999.11
Less special deposits in any state (if any there be)	42,662.25
Total assets admitted in Oregon	$29,139,336.86

Liabilities.

Net reserve	$26,457,696.00
Total policy claims unpaid	197,605.11
All other liabilities	2,401,698.00
Less liabilities covered by special deposits above	42,662.25
Total liabilities exclusive of capital stock of $125,000.00	$29,014,336.86
Total insurance in force December 31, 1913	$118,360,110.00

Business in Oregon for the Year.

Total risks written during the year (Reinstated)	$ 5,000.00
Gross premiums received during the year	8,954.53
Premiums returned during the year	Nil
Losses paid during the year	Nil
Losses incurred during the year	Nil
Total amount of risks outstanding in Oregon December 31, 1913	109,723.00

HOME LIFE INSURANCE COMPANY,
By Wm. A. Marshall, Vice President.
Statutory general agent and attorney for service: R. M. Small, Portland, Or.

Synopsis of the Annual Statement of UNION MARINE INSURANCE CO., Ltd.,

of Liverpool, in the Kingdom of Great Britain, on the 31st day of December, 1913, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Capital.

Amount of capital stock paid up (Not applicable in U. S. Branch Statement).	

Income.

Premiums received during the year in cash	$ 780,785.82
Interest, dividends and rents received during the year	22,719.96
Income from other sources received during the year	34,384.52
Total income	$ 837,890.30

Disbursements.

Losses paid during the year	$ 568,396.90
Dividends paid during the year on capital stock	Nil
Commissions and salaries paid during the year	213,001.13
Taxes, licenses and fees paid during the year	30,985.05
Amount of all other expenditures	161,391.22
Total expenditures	$ 973,774.30

Assets.

Value of real estate owned.	Nil
Value of stocks and bonds owned	$ 531,545.00
Loans on mortgages and collateral, etc.	5,881.97
Cash in bank and on hand.	14,376.97
Premiums in course of collection and in transmission	154,607.86
Interest and rents due and accrued	5,980.00
Total assets	$ 712,391.80
Less special deposits in any state (if any there be)	10,000.00
Total assets admitted in Oregon	$ 702,391.80

Liabilities.

Gross claims for losses unpaid	$ 128,481.94
Amount of unearned premiums on all outstanding risks	193,032.47
Due for commission and brokerage	2,492.12
All other liabilities	25,500.00
Total liabilities exclusive of capital stock	$ 349,506.53
Total premiums in force December 31, 1913	$ 364,263.12

Business in Oregon for the Year.

Total risks written during the year	$2,435,362.00
Gross premiums received during the year	3,475.01
Premiums returned during the year	190.65
Losses paid during the year	3,322.66
Losses incurred during the year	1,750.00
Total amount of risks outstanding in Oregon December 31, 1913	51,305.00

UNION MARINE INSURANCE CO., Ltd., By W. Irving, Manager.
Statutory general agent and attorney for service: Edwin C. F. Knowles, Selling Bldg., Portland, Oregon.

Synopsis of the Annual Statement of the INDIANA LUMBERMEN'S MUTUAL INSURANCE COMPANY,

of Indianapolis, in the State of Indiana, on the 31st day of December, 1913, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Capital.

Amount of capital stock paid up	None

Income.

Net premiums received during the year	$ 269,694.73
Interest, dividends and rents received during the year	19,424.25
Total income	$ 289,118.98

Disbursements.

Net losses paid during the year	$ 157,988.60
Dividends paid during the year to policy holders	120,780.34
Commissions and salaries paid during the year	30,144.90
Taxes, licenses and fees paid during the year	6,970.02
Amount of all other expenditures	18,698.13
Decrease by adjustment of book value of mortgages	75.00
Total expenditures	$ 334,656.99

Assets.

Value of real estate owned	
Value of book value	$ 29,500.00
Value of stocks and bonds owned (market value)	149,270.00
Loans on mortgages and collateral, etc.	205,400.00
Cash in banks and on hand.	14,924.35
Premiums in course of collection written since September 30, 1913	16,274.84
Interest and rents due and accrued	6,028.75
Total assets	$ 421,397.94
Less special deposits in any state (if any there be)	None
Total assets admitted in Oregon	$ 421,397.94

Liabilities.

Gross claims for losses unpaid	$ 3,500.00
Amount of unearned premiums on all outstanding risks	179,461.22
Due for inspections	103.25
All other liabilities—accrued taxes	3,851.11
Total liabilities exclusive of capital stock of None	$ 186,915.73
Total premiums in force December 31, 1913	$ 358,922.47

Business in Oregon for the Year.

Total risks written during the year	$ 138,000.00
Gross premiums received during the year	2,461.12
Premiums returned and dividends returned to policy holders during the year	1,214.13
Losses paid during the year	15.20
Losses incurred during the year	15.20
Total amount of risks outstanding in Oregon December 31, 1913	109,500.00

INDIANA LUMBERMEN'S MUTUAL INSURANCE COMPANY,
By F. B. Fowler, Secretary,
Statutory general agent and attorney for service: John A. Carson, Salem, Oregon.

Synopsis of the Annual Statement of the NORTHWESTERN MUTUAL FIRE ASSOCIATION,

of Seattle, in the State of Washington, on the 31st day of December, 1913, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Capital.

Amount of capital stock paid up	(Mutual)

Income.

Net premiums received during the year	$ 564,631.08
Interest, dividends and rents received during the year	13,264.67
Income from other sources received during the year	13,607.76
Total income	$ 591,503.51

Disbursements.

Net losses paid during the year	$ 227,631.47
Dividends paid during the year to policy holders	193,653.70
Commissions and salaries paid during the year	83,851.90
Taxes, licenses and fees paid during the year	10,440.20
Amount of all other expenditures	39,678.32
Total expenditures	$ 555,255.59

Assets.

Value of real estate owned (market value)	None
Value of stocks and bonds owned (market value)	$ 152,406.57
Loans on mortgages and collateral, etc.	53,400.00
Cash in banks and on hand.	104,252.05
Premiums in course of collection written since September 30, 1913	84,781.96
Reinsurance due from other companies and adv. for Reins.	13,036.85
Interest and rents due and accrued	7,707.59
Total assets	$ 414,585.02
Total assets admitted in Oregon	$ 414,585.02

Liabilities.

Gross claims for losses unpaid	14,907.73
Amount of unearned premiums on all outstanding risks	250,435.16
Due for commission and brokerage	3,436.13
All other liabilities	9,880.26
Total liabilities exclusive of capital stock	$ 278,709.31
Total premiums in force December 31, 1913	$ 494,951.11

Business in Oregon for the Year.

Total risks written during the year	$4,641,670.00
Gross premiums received during the year	45,894.75
Premiums returned during the year	7,176.66
Gross losses paid during the year	17,684.95
Gross losses incurred during the year	17,664.95

NORTHWESTERN MUTUAL FIRE ASSOCIATION,
By M. D. L. Rhodes, Secretary.
Statutory general agent and attorney for service: John A. Carson, Salem, Oregon.

Matrimonial.

Many a man who fears he will not win her after he knows her a little while fears he will.—New Orleans Picayune.

A man perfects himself by work much more than by reading.—Carlyle.

Synopsis of the Annual Statement of the WESTCHESTER FIRE INSURANCE CO. of New York, in the State of New York, on the 31st day of December, 1913, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Capital.

Amount of capital stock paid up	$ 300,000.00

Income.

Net premiums received during the year	$3,231,510.88
Interest, dividends and rents received during the year	219,154.58
Income from other sources received during the year	6,056.91
Total income	$3,456,722.32

Disbursements.

Net losses paid during the year	$1,880,901.78
Dividends paid during the year on capital stock	120,000.00
Commissions and salaries paid during the year	877,303.89
Taxes, licenses and fees paid during the year	95,398.88
Amount of all other expenditures	895,100.11
Total expenditures	$3,868,604.66

Assets.

Value of real estate owned (market value)	$ 5,876.00
Value of stocks and bonds owned (market value)	4,924,787.50
Loans on mortgages and collateral, etc.	128,110.00
Cash in banks and on hand	297,152.77
Premiums in course of collection written since September 30, 1913	451,561.66
Interest and rents due and accrued	11,165.88
Total assets	$5,218,653.81
Total assets admitted in Oregon	$5,218,653.81

Liabilities.

Gross claims for losses unpaid	289,550.86
Amount of unearned premiums on all outstanding risks	3,275,931.32
Due for commission and brokerage	None
All other liabilities	75,000.00
Total liabilities exclusive of capital stock of $300,000	$3,639,882.08
Total premiums in force December 31, 1913	$6,334,960.00

Business in Oregon for the Year.

Total risks written during the year	$1,160,101.00
Gross premiums received during the year	18,288.42
Premiums returned during the year	3,857.47
Losses paid during the year	6,310.39
Losses incurred during the year	5,988.19
Total amount of risks outstanding in Oregon December 31, 1913	$1,097,303.00

WESTCHESTER FIRE INSURANCE CO.
By Geo. R. Crawford, President.
Statutory general agent and attorney for service, James S. Reed, 330 Sherlock Bldg., Portland, Oregon.

Synopsis of the Annual Statement of the ROYAL EXCHANGE ASSURANCE

of London, in the Kingdom of Great Britain and Ireland, on the 31st day of December, 1913, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Capital.

Amount of deposit capital stock paid up	$ 400,000.00

Income.

Net premiums received during the year	$1,956,852.42
Interest, dividends and rents received during the year	96,974.51
Income from other sources received during the year	450,830.25
Total income	$2,504,657.28

Disbursements.

Net losses paid during the year	$1,103,551.12
Dividends paid during the year on capital stock	None
Commissions and salaries paid during the year	577,428.01
Taxes, licenses and fees paid during the year	62,184.05
Amount of all other expenditures	541,722.26
Total expenditures	$2,284,860.44

Assets.

Value of real estate owned (market value)	None
Value of stocks and bonds owned (market value)	$2,331,236.25
Loans on mortgages and collateral, etc.	None
Cash in banks and on hand	224,235.80
Premiums in course of collection written since September 30, 1913	299,932.22
Interest and rents due and accrued	32,591.35
Total assets	$2,887,995.62
Total assets admitted in Oregon	$2,887,995.62

Liabilities.

Gross claims for losses unpaid	$ 168,896.01
Amount of unearned premiums on all outstanding risks	1,614,838.97
Due for commission and brokerage	14,075.96
All other liabilities	43,867.88
Total liabilities exclusive of capital stock	$1,841,478.82
Total premiums in force December 31, 1913	$3,090,589.78

Business in Oregon for the Year.

Total risks written during the year	$2,595,173.00
Gross premiums received during the year	38,098.26
Premiums returned during the year	15,414.77
Losses paid during the year	5,945.14
Losses incurred during the year	7,961.18
Total amount of risks outstanding in Oregon December 31, 1913	2,413,771.00

ROYAL EXCHANGE ASSURANCE,
By R. D. Harvey, United States Manager.
Statutory general agent and attorney for service, Frank E. Hart, Portland, Oregon.

Synopsis of the Annual Statement of the LUMBER MUTUAL FIRE INSURANCE CO. of Boston, in the State of Massachusetts, on the 31st day of December, 1913, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Capital.

Amount of capital stock paid up	None

Income.

Net premiums received during the year	$ 464,991.45
Interest, dividends and rents received during the year	28,254.81
Income from other sources received during the year	22,628.78
Total income	$ 515,875.04

Disbursements.

Net losses paid during the year	$ 197,989.63
Dividends paid during the year to policyholders	172,487.36
Commissions and salaries paid during the year	65,079.24
Taxes, licenses and fees paid during the year	15,006.42
Amount of all other expenditures, agents' balances charged off	125.67
All other disbursements	19,984.27
Total expenditures	$ 470,622.59

Assets.

Value of real estate owned (market value)	None
Value of bonds owned (market value)	$ 633,415.00
Loans on mortgages and collateral, etc.	None
Cash held for agency expenses	663.12
Cash in banks and on hand and in mileage account	107,265.43
Premiums in course of collection written since September 30, 1913	19,779.89
Interest due and accrued	8,834.89
Total assets	$ 769,958.33
Less special deposits in any state (if any there be)	5,041.19
Total assets admitted in Oregon	$ 764,917.14

Liabilities.

Gross claims for losses unpaid	$ 8,954.72
Amount of unearned premiums on all outstanding risks	221,145.13
All other liabilities, salaries, rents, etc., due and accrued	88.64
Taxes, etc., accrued	6,256.06
Reserve for Federal income tax	11.67
Total liabilities exclusive of capital stock	$ 231,456.22
Total premiums in force December 31, 1913	$ 442,290.26

Business in Oregon for the Year.

Total risks written during the year	$ 190,500.00
Gross premiums received during the year	3,455.46
Premiums returned during the year	668.71
Losses paid during the year	2,454.80
Losses incurred during the year	2,447.80
Total amount of risks outstanding in Oregon December 31, 1913	148,950.34

THE LUMBER MUTUAL FIRE INSURANCE CO. of Boston, Mass.
By H. E. Stone, Secretary.
Statutory general agent and attorney for service, John A. Carson.

Advertise in the Observer.

Synopsis of the Annual Statement of the SUBSCRIBERS AT UNITED STATES "LLOYDS."

of New York, in the state of New York, on the 31st day of December, 1913, made to the Insurance Commissioner of the state of Oregon, pursuant to law:

CAPITAL.

Amount of original deposit paid up	$ 100,000.00

INCOME.

Premiums received during the year in cash	$ 1,310,672.62
Interest, dividends and rents received during the year	41,850.29
Total income	$1,358,502.91

DISBURSEMENTS.

Losses paid during the year	$1,122,697.84
Dividends paid during the year to subscribers	25,000.00
Commissions and salaries paid during the year	405,078.65
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