

The Observer
MORO, OREGON.
SUMMARY OF THE
OREGON NEWS
The Rapid Reader's Review of
Recent Reports Rewritten
BRIEF NEWS OF OREGON

More than 500 people attended the community meeting held at Seio Saturday.

A commercial club was launched at a meeting of business men and farmers.

The board of regents of the Oregon Agricultural college have decided on a policy of strict economy.

The heavy rains of the past week have seriously affected the cherry and pear crop of the Hood River valley.

A free museum, library and lecture hall will be erected in Albany by Dr. J. L. Hill, a prominent pioneer physician.

Preparations are under way at McMinnville for the state encampment of the Grand Army of the Republic which is to be held there June 14-16.

All arrangements are now complete for the state convention of the Ladies of the Macabees of the World, to be held in Portland April 15 and 16.

The contract for the construction of the proposed \$50,000 Elks Temple at Klamath Falls was awarded to Le Doux & Le Doux, Portland contractors.

The annual sheep shearing at Arlington is now in full swing, with about 15,000 sheep in town and 40,000 at the large Smythe Bros. plant near there. There will be probably 500,000 pounds of wool marketed through Arlington during the month.

Former Mayor E. E. Straw of Marshfield was presented by a number of citizens of that city with a handsome new house which was built for him. The gift was in appreciation of Straw's services for eight years while he was mayor of Marshfield.

The first of the southern wool clip is now on the road to Bend and shipments will continue for several weeks. Altogether about 400,000 pounds are expected, of which half will come from Crook county and half from Silver Lake and other neighboring points.

That interest is being evinced by settlers with relation to lands embraced in the Tumalo irrigation project, is evidenced by the receipt of 76 letters within the last few days by the state engineer asking for information. They have all been forwarded to F. N. Wallace, manager of the project.

Governor Withycombe announced he had appointed C. E. Spence of Oregon City to succeed M. L. Jones of Lash Meadows, who recently resigned as a member of the insurance code commission, created by the last legislature to investigate insurance laws and report desirable changes to the next legislature.

During the closed season for salmon or steelheads, persons catching salmon with a hook and line, which is allowed, must have the fish tagged or the fish may be used as prima facie evidence of violation of the fishing laws, according to notice being sent out by State Game Warden William L. Finley.

Pursuant to recommendations made by the state parole board at its last meeting, Governor Withycombe has granted paroles to Charles A. Kelly and George Burke. The former was serving a term in the penitentiary from Umatilla county, and the latter for larceny in a dwelling committed in Wasco county.

Insurance Commissioner Harvey Wells has secured an opinion to the effect that mutual insurance companies must return unearned premiums to policy holders when the policies are cancelled. Some of the mutuals had claimed that they could adopt bylaws making it possible to refuse to return unearned premiums.

That employers and employees under the workmen's compensation law may be relieved of assessments one month or more this year because of the new classifications and schedules provided in amendments passed at the recent session of the legislature was an announcement made by the state industrial accident commission.

Forty-nine accidents, two fatal, were reported to the state industrial accident commission during the week. Sam Evans was killed near Marshfield in a logging accident and John Butterworth was killed while employed on the railroad section at Prescott. Twenty of the accidents occurred in work on railroads and 20 in logging and in lumbering occupations.

The importance of an efficient forest patrol system in Oregon is emphasized by a map of the timber lands of the state, completed by State Forester Elliott, which shows that fire has destroyed about five times as much timber as has been marketed. It also emphasizes the fact that the timber industry of the state is in its infancy, and that for many years it will yield millions of dollars annually.

Determined that every precaution shall be taken to curtail the danger of rabid dogs in Union county, city officials and county authorities are striving to get every dog in the county muzzled. The city commission of La Grande has passed a measure, that compel owners to muzzle all dogs, but also provides that any person can kill an unmuzzled dog; furthermore, that it is a misdemeanor for anyone to interfere with anyone shooting or otherwise killing a dog that is not properly muzzled.

The Bayberry
Candle

Hidden Wealth Discovered
by Its Feeble Light

By CLARISSA MACKIE

Captain Jerry Belden stood before the generous fire of hickory logs and filled his pipe. As he touched a match to the bowl and turned to his daughter Esther he said regretfully:

"Honey, this will be the last merry-making in the old house."

Esther paled, but her brown eyes met his bravely. "You mean that Kline refuses to wait any longer for his money?"

Captain Jerry nodded. "The interest is eighteen months overdue, and Kline has been patient, and, well, he holds the mortgage."

"If we could have found the treasure, father, everything would have ended differently. Isn't it odd what Uncle Peter did with so much money?"

"Perhaps it only existed in his mind, Esther. Of course Uncle Peter was very old, nearly ninety, and his mind was somewhat dulled. Still, it seems strange that he should have left me the old homestead and all the contents of the treasure box, and yet no treasure box is forthcoming."

Esther put her arms around her father's bowed shoulders. "Don't worry, father. We shall get along splendidly. I am so glad that the little cottage is vacant. It is roomy enough for us both, and I shall make heaps of money hating goodies for people, and you shall keep us supplied with fish. Of course I love this old Belden homestead because it belonged to our family, but without the money to support it it is merely a burden to us."

"I'm such a helpless old man of the sea, dearie," groaned the captain. Then, with a sudden recollection of the day, he straightened his shoulders and added: "But no more of this mourning over what can't be helped. You want a gay time at this party of yours, and, mind you, forget every word I've uttered."

"Of course I will," laughed Esther. "And you must obey me, father. Goat once and dress yourself in great-grandfather's blue broadcloth suit. I've been forging in the garret and have found heaps of treasures. There is a white ruffled shirt and white satin knee breeches, a blue coat with brass buttons, white stockings and buckled shoes and a splendid cocked hat to carry under your arm."

The captain laughed. "And you, Esther. What are you going to wear at this fantastic party?"

"I'm going to dress as great-grandmother. You say I'm her living im-

age. Well, I have found the identical primrose brocade she used to wear. Wait until you see me, sir!"

Within an hour the house would be gay with revelry. Old Zeb would have lighted the candles in the sconces, there would be violin and piano playing in the parlor, while quantity dressed guests threaded the steps of dinner, or, flying to the other extreme, essayed some of the modern dances.

To the kitchen the three servants were preparing the supper which would follow the dancing. Amelia, Zeb's dainty wife, had been cook in the Belden home for fifty years, and she ruled Zeb and Henry, her youthful assistant, with a masterful hand.

Zeb was making many mistakes this evening. His shaking old hands had dropped a crystal goblet, and now a handful of silver forks went clattering to the floor.

"Chill," shrieked Amelia, hands on her fat hips, "is 'o' got a silver?"

"Melle," whispered Zeb in her ear as he helped him rather up the fork. "It's got a feelin' that judgment is upon us tonight."

"Shocks!" exploded Amelia wrathfully. "Zeb White, you done had dese feelin's every anniversary of old Peter's death. Stop havin' 'em. Understand?"

Zeb nodded and shuffled off to his duties in the dining room.

Amelia slammed around the kitchen, while Henry skipped nimbly out of the way of the wrathful cook.

"Granny's foot! I ain't afraid of no-buddy!" declared Amelia suddenly.

"Yes'm," muttered Henry nervously. "You got dem sandwiches all made. Henry?" demanded the cook.

"Yes'm, and de cake is ready to be cut, and—"

cut, and—

"Run along and help Zeb. He's so daffy tonight he dunno whether his hair's his hair or a hole in de groin!"

When the first guest arrived Esther was in the front parlor with her father.

"It's Duncan Wood, Essie," announced the captain as he met young Wood with cordial informality. "Coming early to make sure of your dances, eh, Duncan?" he ended playfully.

"Yes, Captain Belden, and to make sure of something else—perhaps," dared the handsome youth as he bent over Esther's outstretched hand. Duncan Wood was a straight, slender, gallant looking figure in his eighteenth century clothes of silver gray velvet. There was a touch of powder in his dark hair, and his black eyes shone with a steady purpose. Gossips would have informed you that to win Esther Belden was Duncan Wood's sole object in life.

"It was an object worth winning, anyway, for Esther was radiant in her great-grandmother's primrose brocade, with her brown eyes shining and one black curl over her white shoulder. A red rose was tucked behind her ear."

"Where have I seen you wear that frock?" puzzled Duncan, holding her hand.

"Before Esther could expostulate Duncan had led her to the hearth, where Captain Belden stood gazing into the fire."

"Captain Belden, I have come to ask you for your greatest treasure," announced Duncan soberly.

Captain Belden whistled around and stared down at them—Duncan so brave in his fiery, Esther so winsome in her girlish beauty.

"My greatest treasure, Duncan," he repeated. "She is that, my lad, but I will set a task for you. If you love Esther you must win her. Bring me Uncle Peter's treasure box and Esther is yours." He smiled whimsically.

"Father!" cried Esther sharply.

"Ah," breathed Duncan, "that is akin to a refusal, sir."

"No, no, lad. The treasure is here, but I cannot find it. Prove your eyes sharper than mine and save the homestead for us."

"Is it as grave as that, captain?"

"Yes; excuse us, Duncan; other guests are arriving."

Esther flashed a long look over her shoulder as she went forward to greet her guests, and Duncan found a chair and sat down. He had often heard the Beldens speak of the treasure chest which Uncle Peter had mentioned in his will and which had never been found since the old man's death. There had been one rainy afternoon when he and Esther had set out to hunt the treasure chest, but their quest had ended in the library window seat because Duncan had so much to tell her about his travels abroad.

"And what are treasure chests of mere gold when one can weave a golden romance in the freights?"

The evening sped rapidly. Duncan danced several times with Esther, and the moments were weighted with unspeakable bliss.

There was one hour during which Duncan talked with Captain Belden and learned the history of the treasure chest with its stores of gold, jewels and valuable securities, the hoarding of Uncle Peter's miserly lifetime.

The clocks were striking the quarter hour before midnight when Duncan claimed his third dance with Esther Belden.

"Shall we dance or sit in the library?" asked Duncan, throwing his weight of opinion in favor of the library.

"Neither," decided Esther, with dancing eyes. "Duncan, would you really like to find the treasure chest?"

"Would I?" he answered, and she blushed rosy red.

"Then let us go a-spying for it how I have thought of a likely place—the old clock case in the lower corridor, the passage that leads into the old wing of the house. Uncle Peter had his rooms there."

"Done!" cried Duncan. "We will need candles."

"We will find some down there. Amelia always keeps some candlesticks on the table in the passage."

But when they reached the stairway of lower passage they found that save for a solitary oil lamp burning in its bracket there was no means of illumination. The candlesticks had been requisitioned, for every room in the house was occupied.

"There may be some candles in Uncle Peter's room," suggested Esther, and together they went down the brick-paved passage to the closed door at its end.

Uncle Peter's room was a large square ground floor apartment, had once been the bedchamber of him, or, flying to the other extreme, essayed some of the modern dances.

To the kitchen the three servants were preparing the supper which would follow the dancing. Amelia, Zeb's dainty wife, had been cook in the Belden home for fifty years, and she ruled Zeb and Henry, her youthful assistant, with a masterful hand.

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"Yes'm, and de cake is ready to be cut, and—"

face comforted with fear and her eyes rolling wildly. Crouched in front of her was Zeb, with chattering teeth and hands that groped the air.

Suddenly Zeb emitted an ear-splitting scream of terror and, darting around his corpulent wife, disappeared. Amelia gasped like a fish.

"Then her terror found vent."

"Lord a massie!" she wailed fearfully. "It's ole Miss come back—it's ole Miss Charlotte's ha'nt come to call a judgment on us!"

And she, too, turned and lumbered out of sight.

"She believes I'm great-grandmother's ghost," explained Esther hurriedly. "We must go and calm her fears."

They ran through the passage, Esther holding the green candle high above her head. As they turned the corner Zeb and his wife were crowding into Uncle Peter's bedroom.

Esther and Duncan followed the old servants.

Amelia was wringing her hands while Zeb, down on his knees before the fireplace, was praying up the hearthstone with the tongs.

"Don't touch us, Miss Charlotte!" he chattered idiotically. "We done give up de treasure chest. Marce Peter hid it here, and me and Melle loved we wouldn't tell de captain or nobody, but—jest wait or little minute! It was on Easter Morn'ay he hid it."

"Hush, Zeb!" commanded Esther sternly. "Can't you see that I am not a ghost? I am only wearing my great-grandmother's gown, and you, Amelia, cannot you recognize Mr. Wood?"

"Of course, of course, Miss Esther," quavered Amelia relievedly. "We done

thought it Miss Charlotte's ghost. You looked de image of her, and she always running around de house, with green candles a-smellin' bayberry. Get up, Zeb, you old idit, and show Miss Esther whar de treasure is. Lor, it's been a burden on my heart ever since ole Marce Peter died making us promise not to tell whar it was. What's with having is with looking for, he useter say."

Zeb was lifting out a large iron-bound chest, and Duncan Wood leaned down and relieved the shaking old arms of their burden.

"Tee gyine ter keep dis green candle," said Amelia as they all left the room, which had now given up its secret. "It was de candle smellin' bayberry-like that scared me clear ter pieces. I thought sure it was Miss Charlotte come ter make us tell de secret—and I'm glad it's told."

"I reckon Marce Captain won't want no triflin' niggers around here no more," gloomed Zeb.

"Of course he will. You were faithful to Uncle Peter's trust," comforted Esther. Then she slipped her hand in her lover's arm and whispered, "Tell them, Duncan."

"Zeb, Captain Belden told me that if I would find the treasure chest for him I could marry Miss Esther. Now, are you afraid of losing your places?"

"A wedding!" cried Amelia alertly. "Zeb, you'll have to clean all de Belden silver. And me? I ain't stirred a wedding cake in twenty years, but I'm going to make one more, rheumatiz or no rheumatiz!"

Submarine Mines.

Wet gunnison in submarine mines is, of course, a very potent explosive, but in many respects it is quite outclassed by the compound used in German submarines and known as trinitrotoluene, but abbreviated to "T. N. T." in Great Britain and to "tritol" in Germany. A shell, torpedo or mine loaded with "T. N. T." (which requires to be detonated by means of mercury fulminate) bursts with great violence into large fragments, whereas if loaded with picric acid the splinters are very small and cannot therefore do as much damage. Although wet gunnison is more powerful if exploded in close proximity to the target, the effect of "T. N. T." is much greater when the explosion takes place some distance away.

London Telegraph.

Coward.

"Before we were married you said you would gladly dare anything for me."

"Well?"

"And now you stand there and admit that you're afraid to ask your boss for a raise!" Detroit Free Press.

Another Job in Sight.

"Another good job is going to be made in the office for somebody."

"How do you know?"

"The boss don't never say no to a married man and he'll have a son-in-law to place." Detroit Free Press.

A Mystery.

"It's always been a puzzle to me."

"What has?"

"Where the man was first said that two could live as cheap as one got his skin." Exchange.

An Inspiring
Sight

By F. A. MITCHEL

Jacques Gignoux, who was fighting in the French army in the north of France, suddenly felt his knees give way beneath him and collapsed, going down with thousands of explosions ringing in his ears. Mingled with these were the shouting of officers, neighing of horses, shrieks, groans, indeed, every conceivable sound incident to battle. But he did not hear them long, for he became unconscious.

Jacques awoke. He heard no sound but the piping of a bird in a tree near by. Opening his eyes, he saw only the blue heavens and a light cloud sailing ever so peacefully, for he was lying on his back. He felt of himself and came upon a spot in his side where pressure gave him pain. A little further investigation with his hand told him that he had been wounded there, and his clothing had stung the raw of blood.

Jacques lay still. He did not dare to move for fear that his wound would be opened. He was not sure that he could move. He had no desire to move unless it was to get water. He wondered whether there had been victory or defeat for the side on which he had fought. Was he in the French or German lines? How long had he been there? He tried to lift his head to see about him, but he could not. It was only to be out there on the battlefield, left to die with an open wound to take a message for his loved ones at home.

War which had brought him to such a pass, came to console him at least to occupy his mind. What seemed to be a huge bird sailed gracefully into his field of view, then another and another. They were all moving in the same direction. From the foremost a little puff of smoke appeared and floated lazily away to the rear.

In another moment two aeroplanes, moving slowly side and in the opposite direction to those Jacques had already seen, appeared in the heavens. They were flying straight at the others. He judged that the three were French and was sure the two were German, because they were obeying the German method of attack. He had learned that there was no defense in the German army; it was an attack.

Another shot, this time from one of the German ships. It evidently caused some damage to one of his enemy's wings for they appeared a spot through which aeroplanes could see that several shots were fired in quick succession by the Frenchmen. There was no report for sound effect. The only indication of the shots was the little puff of smoke.

The aeroplanes were now maneuvering, circling, each side trying to get in a shot that would strike an enemy's vital part. The Germans, though the attacking party, seemed sensible of the fact that they were inferior in numbers and used their skill to secure a favorable position by separating the Frenchmen and attacking in detail.

Jacques heard a report and a slight flick of the earth on which he was stretched and in a few seconds saw one of the French aeroplanes stagger one of the wounded bird. One of its wings was broken. It sank in circles, sailing below the range of the soldier's vision.

The numbers on each side were now even. One of the German ships tried to ram one of the Frenchmen, but missed it by what seemed to Jacques a hair's breadth. At the same time a shot from the other Frenchman wounded a German bird.

Jacques was no longer a lonely wounded man on a deserted battlefield. The spirit of contention was again aroused in him. He wished he were in the air in advance of the aeroplanes. He saw an advantage of position for one of the aerial Frenchmen. Forgetting that he could not be heard, he shouted:

"You're on his downside! Strike his propeller!"

The sound of his voice seemed to mock him. For a moment the stillness that followed it seemed like that of death. Then a voice near by came solemnly:

"Conrade, have you any water?"

"Water?" No, cried Jacques. "That man up there had an advantage, and I can't make him hear. There he is!"

"I don't care for the man up there. I am only interested in the man down here—myself. I am suffering from a horrible thirst."

Another puff of smoke from a Frenchman and one of the German aeroplanes dropped like lead. A report from below and a Frenchman followed to earth. Another report and the remaining Frenchman turned and fled. The German followed for a short distance, but his propeller had been injured, and he, too, was obliged to turn to his own regions.

"That was more revivifying," said Jacques, raising himself on his elbow and looking at the man who had asked for water, "than a skirmish. I feel ready to fight again."

"Not I, especially in the air," replied the other. "It's quite enough for me to be wounded on the earth without falling from a thousand feet."

"Here comes the Red Cross. I am anxious to recover and get into the ranks again. What a fine sight that was!"

He attempted to rise. Blood gushed from his side. He sank again, and when they put him on a stretcher he was dead.

Footsteps of God.

Moral changes are slow. God's footsteps are sometimes centuries apart.

Edwin Taylor.

Musical Directions.

If you can't tell light music from the heavy variety try it on the scales.

Philadelphia Record.

Carp and Pike.

Carp and pike are the longest lived fish. They both have been known to live over two centuries.

Something Saved.

Millie—So you loved and lost, did you? Willie—Oh, no, indeed! She returned all my presents—Tons Talk.

STARTING A LIBRARY.

A Selection of Ten Books That Might "Serve as a Basis."

Laura Spencer Porter, seeking to show how the ordinary person can begin founding a personal library, makes this suggestion as to ten good books to begin with:

"For those who are beginning a library and have little money to spend I would suggest that there be bought, say, one book each of the ten great authors. It does not matter who the authors are so long as they stand high and their books are well known and standard ones. Let us take as an example the following ten, chosen at random from a catalogue of standard writers: Emerson, Eliot, Flaubert, Ruskin, Browne's 'Sainte Eve', Ruskin's 'Sesame and Lilies', Carlyle's 'Heroes and Hero Worship', Dickens' 'David Copperfield', Thackeray's 'Pendennis', Lowell's essays 'Among My Books', a complete volume of Shakespeare or any one of the Shakespeare plays, preferably 'Lear' or 'Romeo and Juliet' and Keats' 'Poems'."

"Here you have ten books by ten master minds, books widely varied in subject, style, treatment. Let those ten suffice for a time. Read them!"

Woman's Home Companion.

A Phil May Anecdote.

One winter night an old hawker entered the bar of the Old Bell tavern, Fleet street, and offered the customers sets of three studs for a penny. Phil May said to him:

"You are just the man I want!"

He took only one stud and gave the hawker a five shilling piece. The barmaid said to Phil May:

"I believe, Phil, you would give your coat to the first beggar who asked for it!"

"Well, miss," replied the artist, "there would be no harm in that. St. Martin gave his coat to a beggar, and he was a better man than Phil May. I am only a wicked sinner!"—London Tatler.

Another Topsy.

Little Mary had heard it said that sister Kate "belonged to her mother's people," that baby brother was "his father over again" and that "Albert was a Brown."

"Little Mary," the relatives all said, "doesn't look like anybody."

She followed her mother about the house one day with an anxious look.

"Mamma, she really burst forth 'ain't me people?'—Indianapolis News

Northwestern National Life Insurance Company

Synopsis of the Annual Statement of the Northwestern National Life Insurance Company

of Minneapolis, in the State of Minnesota, on the 31st day of December, 1914, made to the insurance commissioner of the state of Oregon, pursuant to law:

INCOME

Total premium income, \$1,143,136.15

Interest, dividends and annuities received during the year, 201,105.24

Income from other sources, 7,216.45

Total income, \$1,351,457.84

DISBURSEMENTS

Paid for losses, annuities, dividends, and interest, 560,445.12

Dividends paid to policy holders during the year, 94,415.02

Commissions and salaries paid during the year, 27,045.07

Taxes, licenses and fees paid during the year, 29,794.19

Amount of all other expenditures, 87,700.48

Total expenditures, \$1,000,409.88

ASSETS

Market value of real estate owned, \$25,511.11

Market value of stocks and bonds owned, 175,078.95

Loans on mortgages and collateral, 1,500,380.00

Policy loans outstanding, 67,141.31

Cash in bank and on hand, 81,005.28

Unsettled claims, 10,000.00

Other assets (net), 50,751.78

Total assets, \$2,080,876.43

Less special deposits in any state, 4,101.48

Total assets admitted in Oregon, \$2,076,774.95

Net reserve, \$2,076,774.95

Total policy claims unpaid, 47,771.34

All other liabilities, 278,941.97

Total liabilities, \$2,354,988.31

Total insurance in force December 31, 1914, \$1,562,909.00

BUSINESS IN OREGON FOR THE YEAR

Total risks written during the year, 55,505.00

Gross premiums received during the year, 10,000.00

Premiums returned during the year, 1,272.22

Losses paid during the year, 15,105.00

Total amount of risks outstanding in Oregon December 31, 1914, 343,150.00

Northwestern National Life Insurance Company

By JOHN T. BAXTER, President

Statutory general agent and attorney at law: JOHN A. HONEY

General Accident Fire & Life Assurance Corporation, Ltd.

of Perth, Scotland, in the State of New York, on the 31st day of December, 1914, made to the insurance commissioner of the state of Oregon, pursuant to law:

CAPITAL

Amount of capital paid up, \$250,000.00

INCOME

Net premiums received during the year, \$2,076,774.95

Interest, dividends and annuities received during the year, 101,352.22

Income from other sources, 47,218.68

Total income, \$2,225,345.85

DISBURSEMENTS

Losses paid during the year, 1,272.22

Dividends paid to policy holders during the year, 94,415.02

Commissions and salaries paid during the year, 27,045.07

Taxes, licenses and fees paid during the year, 29,794.19

Amount of all other expenditures, 87,700.48

Total expenditures, \$1,000,409.88

ASSETS

Value of real estate owned (market value), \$25,511.11

Value of stocks and bonds owned (market value), 175,078.95

Loans on mortgages and collateral, 1,500,380.00

Policy loans outstanding, 67,141.31

Cash in bank and on hand, 81,005.28

Special deposits (net), 10,000.00

Premiums in course of collection written since September 1, 1914, 343,150.00

Interest and annuities due and accrued, 47,771.34

Total assets, \$2,354,988.31

Less special deposits in any state, 4,101.48

Total assets admitted in Oregon, \$2,350,886.83

Gross claims for losses unpaid, 47,771.34

Amount of unearned premiums on all outstanding policies, 1,883,911.49

Due for commission and brokerage, 27,045.07

All other liabilities, 278,941.97

Unsettled claims, 10,000.00

Total liabilities, \$2,354,988.31

Total premiums in force December 31, 1914, \$2,402,109.18

BUSINESS IN OREGON FOR THE YEAR

Gross premiums received during the year, 10,000.00

Premiums returned during the year, 1,272.22

Losses paid during the year, 15,105.00

Total amount of risks outstanding in Oregon December 31, 1914, 343,150.00

General Accident Fire & Life Assurance Corporation, Ltd.

By G. S. BAXTER, U. S. Attorney

Statutory resident general agent and attorney at law: JOHN A. HONEY

Security Insurance Co.

Synopsis of the Annual Statement of the Security Insurance Co.

of New Haven, in the State of Connecticut, on the 31st day of December, 1914, made to the insurance commissioner of the State of Oregon, pursuant to law:

CAPITAL

Amount of capital paid up, \$1,000,000.00

INCOME

Net premiums received during the year, \$2,076,774.95

Interest, dividends and annuities received during the year, 101,352.22

Income from other sources, 47,218.68

Total income, \$2,225,345.85

DISBURSEMENTS

Losses paid during the year, 1,272.22

Dividends paid to policy holders during the year, 94,415.02

Commissions and salaries paid during the year, 27,045.07

Taxes, licenses and fees paid during the year, 29,794.19

Amount of all other expenditures, 87,700.48

Total expenditures, \$1,000,409.88

ASSETS

Value of real estate owned (market value), \$25,511.11

Value of stocks and bonds owned