The Observer
MORO, OREGON.

FRIDAY...... March 23, 1917

The price of The Observer is $1.50 per year, 75 cents for six months, 50 cents for four months—but if paid in advance we accept $2.50 in full for 2 years. Shorter terms than one year 12½ cents per month.

A Blue Mark here will answer an inquery, when entered upon our calendar, giving the date of the paper as the date at which your current subscription expires.

SPECIAL SESSION OF SENATE ADJOURNS

Washington.—The special senate session, which began March 5, adjourned sine die after confirming most of the 1400 nominations which failed at the last session, and failing to ratify the $25,000,000 Colombian treaty.

The session just closed was the first of its kind in many years which was not called on to confirm a cabinet nomination. President Wilson decided that all of the members of his official family could be retained without the formality of renomination.

Among the hundreds of nominations confirmed, only one met pronounced opposition. It was that of Dr. Cary T. Grayson, the president's naval aide and physician, to be a rear admiral.

The outstanding achievement of the session was the senate's quick response to President Wilson's plea for a change in rules to limit debate and prevent such filibusters as that which killed the armed neutrality bill.

As the house was not in session, no legislation could be considered.

ADAMSON LAW IS UPHELD

Eight-Hour Day on Railroads Declared Constitutional by Supreme Court.

Washington.—The eight-hour standard for railroad wages, provided in the Adamson law, was held constitutional by the supreme court.

The immediate effect of the decision will be to fix a permanent eight-hour basic day in computing wage scales on interstate railroads, for which a nation-wide strike twice has been threatened, and to give, effective from January 1 of this year, increases in wages to trainmen of about 25 per cent, at a cost to the railroads estimated at from $40,000,000 to $50,000,000 a year.

The court, through Chief Justice White, declared both carriers and their employes engaged in a business charged with a public interest, subject to the right of congress to arbitrate compulsorily a dispute affecting the operation of that business

Lovett Urges National Railway Control

Washington.—Immediate nationalization of railroad control was urged by Robert E. Lovett, chairman of the board of the Union Pacific, in testifying before the congressional committee investigating all phases of the railway problem. Final disposition of the control question, he declared, would prove a great factor in the grave problem of obtaining new capital with which to continue railroad development.

DIET SESSION IS STORMY

Socialist Deputy Denounces German Submarine Campaign.

London.—The German submarine campaign and military despotism were denounced and the German peace offer of last December characterized as ridiculous in a stormy speech by Deputy Hoffmann, socialist, in the Prussian diet after Chancellor von Bethmann Hollweg had delivered his speech promising political reorganization and reform of the franchise after the war, according to a Berlin dispatch transmitted by the Central News correspondent at Amsterdam.

Deputy Hoffmann after being thrice called to order, was forced to leave the chamber.

American Foreign Trade Drops Off.

Washington. — American foreign trade decreased approximately $190,000,000 during February, the first month of Germany's unrestricted submarine warfare.

Synopsis of the Annual Statement of THE STANDARD FIRE INSURANCE CO. of Hartford, in the state of Connecticut on the 31st day of December, 1916, made to the insurance commissioner of the state of Oregon, pursuant to law:

CAPITAL.
Amount of capital paid up.......... $ 750,000.00

INCOME
Net premiums received during the year .... $ 609,722.39
Interest, dividends and rents received during the year.......... 60,032.55
Total income .... $ 669,755.94

DISBURSEMENTS
Net losses paid during the year .... $ 348,075.76
Dividends paid on capital stock during the year .... [illegible]
Commissions and salaries paid during the year 197,724.61
Taxes, licenses and fees paid during the year 20,921.12
Amount of all other expenditures 75,406.29
Connecticut capital stock tax 13,500.00
Total expenditures .... $ 121,627.80

ASSETS
Value of stocks and bonds owned (market value) .... $ 1,346,504.00
Cash in banks and on hand 52,892.74
Premiums in course of collection written since September 30, 1916 .... 107,168.51
Interest and rents due and accrued 17,298.18
Total assets $1,524,128.43
Total assets admitted in Oregon $1,524,128.43

LIABILITIES
Gross claims for losses unpaid .... $ 57,455.25
Amount of unearned premiums on all outstanding risks 560,603.98
All other liabilities 16,905.23
Total liabilities, exclusive of capital stock of $750,000.00 .... $ 634,964.46
Total premiums in force Dec. 31, 1916 .... $1,080,149.57

BUSINESS IN OREGON FOR THE YEAR.
Total insurance written during the year $1,065,452.00
Gross premiums received during the year 12,338.71
Premiums returned during the year 2,232.89
Losses paid during the year 2,210.47
Losses incurred during the year 1,824.47
Total amount of insurance outstanding in Oregon Dec. 31, 1916 .... 972,624.00

THE STANDARD FIRE INSURANCE CO.
By H. B. ANTHONY, Secretary.
Statutory resident general agent and attorney for service: L. S. SMITH, 621 Corbett Bldg., Portland, Or.

SYNOPSIS OF THE ANNUAL STATEMENT OF THE
RESERVE LOAN LIFE INSURANCE COMPANY

of Indianapolis, in the State of Indiana, on the thirty-first day of December, 1916, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

CAPITAL
Amount of capital stock paid up.......... $ 100,000.00

INCOME
Total premium income.......... 1,162,053.94
Interest, dividends, and rents received during the year 198,440.61
Income from other sources received during the year.......... 27,190.62
Total income .... $ 1,383,685.19

DISBURSEMENTS
Paid for losses, endowments, annuities and surrender values .... $ 527,248.22
Dividends paid to policy holders during the year.......... 2,846.71
Dividends paid on capital stock during the year..........
Commissions and salaries paid during the year.......... 304,383.47
Taxes, licenses, and fees paid during the year.......... 20,202.00
Amount of all other expenditures.......... 92,477.73
Total expenditures .... $ 948,178.13

ASSETS
Market value of real estate owned.......... 84,500.00
Market value of stocks and bonds owned.......... 62,933.84
Loans on mortgages and collateral, etc.......... 2,201,208.55
Premium notes and policy loans.......... 1,229,537.40
Cash in banks and on hand.......... 268,355.28
Net uncollected and deferred premiums.......... 63,323.07
Other assets (net).......... 62,729.11
Total assets .... $ 4,172,547.25
Less special deposits in any State (if any there be)..........
Total assets admitted in Oregon.......... $ 4,172,547.25

LIABILITIES
Net reserve .... $ 3,681,909.02
Total policy claims unpaid.......... 41,285.10
All other liabilities.......... 349,353.12
Total liabilities, exclusive of capital stock of $100,000.00 .... $ 4,072,547.25
Total insurance in force December 31, 1916.......... $29,377,198.00

BUSINESS IN OREGON FOR THE YEAR
Total insurance written during the year.......... 417,200.00
Gross premiums received during the year.......... 33,145.27
Premiums returned during the year..........
Losses paid during the year.......... 2,000.00
Losses incurred during the year.......... 3,000.00
Total amount of insurance outstanding in Oregon December 31, 1916.......... 1,060,046.08

RESERVE LOAN LIFE INSURANCE COMPANY.
By G. L. Stayman, Secy.
Statutory resident general agent and attorney for service: S. J. Claridge, 936 Woodworth Ave., Portland, Oregon.

SYNOPSIS OF THE ANNUAL STATEMENT OF THE
NEW JERSEY FIRE INSURANCE COMPANY

of Newark, in the State of New Jersey, on the thirty-first day of December, 1916, 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.......... $ 838,029.18
Interest, dividends, and rents received during the year.......... 98,114.94
Income from other sources received during the year.......... 4,399.59
Total income .... $ 940,543.71

DISBURSEMENTS
Net losses paid during the year.......... $ 263,059.79
Dividends paid on capital stock during the year..........
Commissions and salaries paid during the year.......... 279,451.72
Taxes, licenses, and fees paid during the year.......... 23,449.60
Amount of all other expenditures.......... 87,768.73
Total expenditures .... $ 654,120.94

ASSETS
Value of real estate owned (market value).......... $ 271,566.73
Value of stocks and bonds owned (market value).......... 1,383,869.50
Fire Underwriters' Association of Philadelphia, Pa. 100.00
Loans on mortgages and collateral, etc.......... 554,770.00
Reinsurance recoverable on paid losses.......... 17,193.91
Cash in banks and on hand.......... 77,468.01
Premiums in course of collection written since September 30, 1916.......... 184,414.16
Interest and rents due and accrued.......... 12,908.33
Total assets $2,002,300.64
Less special deposits in any State (if any there be).......... 997.68
Total assets admitted in Oregon.......... $2,001,302.96

LIABILITIES
Gross claims for losses unpaid.......... $ 112,989.64
Amount of unearned premiums on all outstanding risks.......... 565,969.71
Due for commission and brokerage.......... 5,000.00
All other liabilities.......... 15,000.00
Total liabilities, exclusive of capital stock of $1,000,000.00 .... $ 698,959.35
Total premiums in force December 31, 1916.......... $1,102,550.76

BUSINESS IN OREGON FOR THE YEAR
Total insurance written during the year.......... $1,486,422.00
Gross premiums received during the year.......... 19,546.20
Premiums returned during the year.......... 4,758.78
Losses paid during the year.......... 3,654.20
Losses incurred during the year.......... 3,694.23
Total amount of insurance outstanding in Oregon December 31, 1916.......... 1,051,882.00

By Geo. A. Viehmann, Pres.
Statutory resident general agent and attorney for service: Seeley & Co., Board of Trade Bldg., Portland, Oregon.

Synopsis of the Annual Statement of the AMERICAN CENTRAL INSURANCE COMPANY of St. Louis, in the state of Missouri, on the 31st day of December, 1916, 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.......... $2,097,283.64
Interest, dividends and rents received during the year.......... 152,598.84
Income from other sources received during the year.......... 11,961.37
Total income $2,261,843.85

DISBURSEMENTS.
Net losses paid during the year.......... $1,262,134.73
Dividends paid on capital stock during the year.......... 30,000.00
Commissions and salaries paid during the year.......... 644,005.85
Taxes, licenses and fees paid during the year.......... 66,895.85
Amount of all other expenditures.......... 487,087.34
Total expenditures $2,490,123.77

ASSETS.
Value of real estate owned (market value).......... none
Value of stocks and bonds owned (market value).......... $2,836,870.57
Loans on mortgages and collateral, etc.......... 104,500.00
Cash in banks and on hand.......... 779,538.62
Premiums in course of collection written since Sept. 30, 1916.......... 438,967.53
Reinsurance recoverable on losses as per schedule "E".......... 13,145.00
Interest and rents due and accrued.......... 40,479.21
Total assets $4,213,500.92
Less special deposits in any state (if any there be).......... $ 70,666.99
Total assets in Oregon.......... $4,142,833.93

LIABILITIES.
Gross claims for losses unpaid.......... $ 251,754.24
Amount of unearned premiums on all outstanding risks.......... 1,819,024.51
All other liabilities.......... 39,319.61
Total liabilities, exclusive of capital stock of $1,000,000.00.......... $2,110,098.36
Total premiums in force Dec. 31, 1916.......... $3,856,595.14

BUSINESS IN OREGON FOR THE YEAR
Total insurance written during the year.......... $3,373,940.00
Gross premiums received during the year.......... 49,829.98
Premiums returned during the year.......... 11,107.96
Losses paid during the year.......... 10,132.45
Losses incurred during the year.......... 9,965.84
Total amount of insurance outstanding in Oregon Dec. 31, 1916 1,333,904.00

AMERICAN CENTRAL INSURANCE CO.
By B. G. CHAPMAN JR., Vice President.
Statutory resident general agent and attorney for service: FRED TERBEN, Morgan Building, Portland, Or.

Seasonal Activity.

Mrs. Knicker—What is your trade?
Weary Willie—I shovel rain, mum.—New York Sun.

Synopsis of the Annual Statement of the PACIFIC FIRE INSURANCE COMPANY of New York city, in the state of New York, on the 31st day of December, 1916, made to the Insurance Commissioner of the state of Oregon, pursuant to law:

CAPITAL.
Amount of capital paid up.......... $ 400,000.00

INCOME.
Net premiums received during the year.......... $ 756,623.00
Interest, dividends and rents received during the year.......... 51,588.01
Income from other sources received during the year.......... 52,824.05
Total income .... $ 861,085.15

DISBURSEMENTS.
Net losses paid during the year.......... $ 420,551.00
Dividends paid on capital stock during the year.......... 40,000.00
Commissions and salaries paid during the year.......... 95,847.74
Taxes, licenses and fees paid during the year.......... 24,727.31
Amount of all other expenditures.......... 160,692.57
Total expenditures .... $ 741,818.62

ASSETS.
Reinsurance due on paid losses.......... $ 13,920.56
Value of stocks and bonds owned (market value).......... 973,085.00
Loans on mortgages and collateral, etc.......... 72,600.00
Cash in banks and on hand.......... 73,604.89
Premiums in course of collection written since Sept. 30, 1916.......... 200,617.48
Interest and rents due and accrued 4,909.48
Total assets $1,338,087.41
Total assets admitted in Oregon.......... $1,338,087.41

LIABILITIES.
Gross claims for losses unpaid.......... $ 88,934.00
Amount of unearned premiums on all outstanding risks.......... 510,619.77
All other liabilities.......... 9,000.00
Total liabilities, exclusive of capital stock of $400,000.......... $ 608,553.77
Total premiums in force Dec. 31, 1916.......... $ 948,606.74

BUSINESS IN OREGON FOR THE YEAR.
Total insurance written during the year.......... $6,226,580.00
Gross premiums received during the year.......... 44,246.95
Premiums returned during the year 11,787.51
Losses paid during the year.......... 7,905.31
Losses incurred during the year.......... 6,710.77
Total amount of insurance outstanding in Oregon Dec. 31, 1916 1,812,810.00

PACIFIC FIRE INSURANCE CO.
By H. G. STEPHENS, Secretary.
Statutory resident general agent and attorney for service: SEELEY & CO., Portland, Or.

Synopsis of the Annual Statement of THE HOME INSURANCE COMPANY of New York, in the state of New York, on the 31st day of December, 1916, made to the insurance commissioner of the state of Oregon, pursuant to law:

CAPITAL
Amount of capital paid up.......... $ 6,000,000.00

INCOME
Net premiums received during the year.......... $18,820,825.60
Interest, dividends and rents received during the year.......... 1,702,189.82
Income from other sources received during the year.......... 182,894.93
Total income.......... $20,705,910.40

DISBURSEMENTS
Net losses paid during the year. $10,756,410.87
Dividends paid on capital stock during the year.......... 1,320,000.00
Commissions and salaries paid during the year.......... 5,067,763.69
Taxes, licenses and fees paid during the year.......... 627,394.16
Amount of all other expenditures. 1,463,518.05
Total expenditures $19,235,086.77

ASSETS
Value of stocks and bonds owned (market value).......... $33,794,442.00
Loans on mortgages and collateral, etc.......... 5,500.00
Recoverable for reinsurance on paid losses.......... 460,074.00
Cash in banks and on hand.......... 2,330,221.92
Premiums in course of collection written since September 30, 1916.......... 3,601,798.63
Interest and rents due and accrued.......... 253,108.00
Total assets.......... $40,454,134.55
Less special deposits in any state (if any there be).......... 190,255.00
Total assets admitted in Oregon.......... $40,263,879.55

LIABILITIES
Gross claims for losses unpaid.......... $ 2,308,972.66
Amount of unearned premiums on all outstanding risks.......... 16,179,042.00
All other liabilities.......... 2,907,751.76
Total liabilities, exclusive of capital stock of $6,000,000. $21,395,766.42
Total premiums in force December 31, 1916.......... $31,463,402.00

BUSINESS IN OREGON FOR THE YEAR
Total insurance written during the year.......... $11,855,065.00
Gross premiums received during the year.......... 136,814.16
Premiums returned during the year.......... 26,323.11
Losses paid during the year.......... 66,321.13
Losses incurred during year.......... 65,080.85
Total amount of insurance outstanding in Oregon December 31, 1916.......... 14,876,511.00

By THE HOME INSURANCE COMPANY.
(Signed) F. C. BUSWELL, Vice President.
Statutory resident general agent and attorney for service: JOHN D. COLEMAN, 311½ Stark St., Portland, Or.

Synopsis of the Annual Statement of the AGRICULTURAL INSURANCE COMPANY of Watertown, in the state of New York, on the 31st day of December, 1916, made to the insurance commissioner of the state of Oregon, pursuant to law:

CAPITAL
Amount of capital paid up.......... $ 500,000.00

INCOME
Net premiums received during the year.......... $1,911,746.00
Interest, dividends and rents received during the year.......... 222,780.21
Income from other sources received during the year.......... 22,682.30
Total income $2,157,208.51

DISBURSEMENTS
Net losses paid during the year... $ 911,166.53
Dividends paid on capital stock during the year.......... 100,000.00
Commissions and salaries paid during the year.......... 459,414.92
Taxes, licenses and fees paid during the year.......... 79,354.94
Amount of all other expenditures 284,111.43
Total expenditures.......... $1,834,047.82

ASSETS
Value of real estate owned (market value).......... $ 30,225.00
Value of stocks and bonds owned (market value).......... 3,704,152.00
Loans on mortgages and collateral, etc.......... 506,802.50
Cash in banks and on hand.......... 342,308.56
Premiums in course of collection written since September 30, 1916.......... 316,030.75
Interest and rents due and accrued.......... 46,484.20
Total assets.......... $5,036,003.01
Total assets admitted in Oregon.. $5,036,003.01

LIABILITIES
Gross claims for losses unpaid.. $ 181,984.64
Amount of unearned premiums on all outstanding risks.......... 2,052,877.31
All other liabilities.......... 312,000.00
Total liabilities, exclusive of capital stock of $500,000.......... $2,546,861.95
Total premiums in force December 31, 1916.......... $3,963,477.00

BUSINESS IN OREGON FOR THE YEAR
Total insurance written during the year.......... $2,910,300.00
Gross premiums received during the year.......... 42,900.64
Premiums returned during the year 8,706.55
Losses paid during the year.......... 15,390.00
Losses incurred during the year.......... 16,096.00
Total amount of insurance outstanding in Oregon December 31, 1916, Est.......... 4,850,300.00

AGRICULTURAL INSURANCE COMPANY.
By W. H. STEVENS, President.
Statutory resident general agent and attorney for service: HARVEY O'BRYAN, 603 McKay Bldg., Portland, Or.

SYNOPSIS OF THE ANNUAL STATEMENT OF THE
MICHIGAN COMMERCIAL INSURANCE CO.,

of Lansing, in the State of Michigan, on the thirty-first day of December, 1916, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

CAPITAL
Amount of capital paid up.......... $ 400,000.00

INCOME
Net premiums received during the year.......... $ 684,015.59
Interest, dividends, and rents received during the year 45,197.41
Income from other sources received during the year.... 2,724.33
Total income .... $ 731,937.33

DISBURSEMENTS
Net losses paid during the year.......... $ 256,024.30
Dividends paid on capital stock during the year.......... 24,000.00
Commissions and salaries paid during the year.......... 193,886.31
Taxes, licenses, and fees paid during the year.......... 27,540.28
Amount of all other expenditures.......... 77,120.60
Total expenditures .... $ 578,571.49

ASSETS
Value of real estate owned (market value).......... $ 13,892.08
Value of stocks and bonds owned (market value).......... 90,460.00
Loans on mortgages and collateral, etc.......... 834,555.20
Cash in banks and on hand.......... 112,682.05
Premiums in course of collection written since September 30, 1916.......... 108,440.70
Reinsurance due on paid losses.......... 1,630.52
Interest and rents due and accrued.......... 16,945.49
Total assets $1,178,606.04
Less special deposits in any State (if any there be)..........
Total assets admitted in Oregon.......... $1,178,606.04

LIABILITIES
Gross claims for losses unpaid.......... $ 92,190.76
Amount of unearned premiums on all outstanding risks.. 456,172.29
Due for commission and brokerage.......... 900.00
All other liabilities.......... 17,100.00
Total liabilities, exclusive of capital stock of $400,000.00 .... $ 566,363.05
Total premiums in force December 31, 1916.......... $ 791,920.86

BUSINESS IN OREGON FOR THE YEAR
Total insurance written during the year.......... $1,044,262.00
Gross premiums received during the year.......... 14,808.03
Premiums returned during the year.......... 3,181.56
Losses paid during the year.......... 3,008.85
Losses incurred during the year.......... 3,430.52
Total amount of insurance outstanding in Oregon December 31, 1916.......... 555,416.00

MICHIGAN COMMERCIAL INSURANCE CO.
By B. L. Hewett, Secy.
Statutory resident general agent and attorney for service: R. H. McCurdy, Portland, Oregon.

SYNOPSIS OF THE ANNUAL STATEMENT OF THE
COLUMBIA LIFE & TRUST COMPANY

of Portland, in the State of Oregon, on the thirty-first day of December, 1916, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

CAPITAL
Amount of capital stock paid up.......... $ 200,000.00

INCOME
Total premium income.......... 262,864.43
Interest, dividends and rents received during the year... 50,899.85
Income from other sources received during the year..... 10,173.44
Total income .... $ 323,937.72

DISBURSEMENTS
Paid for losses, endowments, annuities and surrender values .... $ 108,618.05
Dividends paid to policy holders during the year..........
Dividends paid on capital stock during the year...... 6,000.00
Commissions and salaries paid during the year.......... 100,289.68
Taxes, licenses and fees paid during the year.......... 3,160.82
Amount of all other expenditures.......... 27,870.70
Total expenditures .... $ 245,939.25

ASSETS
Market value of real estate owned.......... $ 14,257.42
Market value of stocks and bonds owned.......... 15,031.00
Loans on mortgages and collateral, etc.......... 544,683.99
Premium notes and policy loans.......... 109,096.61
Cash in banks and on hand.......... 40,290.96
Net uncollected and deferred premiums.......... 38,680.49
Other assets (net).......... 10,365.74
Total assets .... $ 772,426.21
Less special deposits in any State (if any there be)..........
Total assets admitted in Oregon.......... $ 772,426.21

LIABILITIES
Net reserve .... $ 526,461.18
Total policy claims unpaid..........
All other liabilities.......... 17,397.94
Total liabilities, exclusive of capital stock.......... $ 543,859.12
Total insurance in force December 31, 1916.......... $9,466,925.25

BUSINESS IN OREGON FOR THE YEAR
Total insurance written during the year.......... $1,545,660.43
Gross premiums received during the year.......... 175,700.21
Premiums returned during the year..........
Losses paid during the year.......... 40,680.00
Losses incurred during the year.......... 40,549.00
Total amount of insurance outstanding in Oregon December 31, 1916.......... 6,236,474.45

COLUMBIA LIFE & TRUST COMPANY.
By M. M. Johnson, Secy.

SYNOPSIS OF THE ANNUAL STATEMENT OF
THE FIDELITY & CASUALTY CO. OF NEW YORK

of New York, in the State of New York, on the thirty-first day of December, 1916, 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.......... $ 9,673,428.11
Interest, dividends, and rents received during the year. 614,212.10
Income from other sources received during the year... 380,080.55
Total income.......... $10,667,720.76

DISBURSEMENTS
Losses paid during the year, including adjustment expenses, etc. .... $ 3,930,820.82
Dividends paid on capital stock during the year.......... 250,000.00
Commissions and salaries paid during the year.......... 3,375,394.51
Taxes, licenses, and fees paid during the year.......... 245,588.60
Amount of all other expenditures.......... 1,460,984.10
Total expenditures.......... $ 9,262,788.03

ASSETS
Value of real estate owned (market value).......... $ 1,293,833.45
Value of stocks and bonds owned (market value)...... 10,107,082.80
Loans on mortgages and collateral, etc..........
Cash in banks and on hand.......... 672,479.89
Premiums in course of collection written since September 30, 1916 .... 1,566,951.68
All other 192,862.13
Interest and rents due and accrued.......... 95,722.39
Total assets $13,928,932.34
Less special deposits in any State (if any there be).... 140,137.11
Total assets admitted in Oregon.......... $13,788,795.23

LIABILITIES
Gross claims for losses unpaid.......... $ 3,399,705.20
Estimated expenses of investigation and adjustment of unpaid claims 50,000.00
Amount of unearned premiums on all outstanding risks 5,386,822.97
Due for commission and brokerage.......... 395,156.15
All other liabilities 1,226,368.65
Total liabilities $10,458,052.97
Total premiums in force December 31, 1916.......... 10,588,774.16

BUSINESS IN OREGON FOR THE YEAR
Gross premiums received during the year.......... $ 25,620.48
Premiums returned during the year.......... 940.70
Losses paid during the year.......... 7,141.37
Losses incurred during the year..........

THE FIDELITY AND CASUALTY CO. OF NEW YORK.
By Robt. J. Hillas, President.
Statutory resident general agent and attorney for service: Orlando W. Davidson, Seeley & Co., Board of Trade Bldg., Portland, Oregon.

SYNOPSIS OF THE ANNUAL STATEMENT OF THE
CALIFORNIA INSURANCE CO.

of San Francisco, in the State of California, on the thirty-first day of December, 1916, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

CAPITAL
Amount of capital paid up.......... $ 400,000.00

INCOME
Net premiums received during the year.......... $ 629,863.53
Interest, dividends, and rents received during the year.. 54,557.71
Income from other sources received during the year.... 16,644.70
Total income .... $ 701,065.94

DISBURSEMENTS
Net losses paid during the year.......... $ 195,979.90
Dividends paid on capital stock during the year..........
Commissions and salaries paid during the year.......... 208,128.10
Taxes, licenses, and fees paid during the year.......... 14,675.07
Amount of all other expenditures.......... 102,897.76
Total expenditures .... $ 521,680.83

ASSETS
Value of real estate owned (market value).......... $ 60,000.00
Value of stocks and bonds owned (market value)...... 590,131.52
Loans on mortgages and collateral, etc.......... 390,510.19
Cash in banks and on hand.......... 126,658.49
Losses recoverable from reinsurers.......... 9,111.14
Premiums in course of collection written since September 30, 1916.......... 129,070.80
Interest and rents due and accrued.......... 12,835.88
Total assets $1,318,318.02
Less special deposits in any State (if any there be).... $ 31,840.12
Total assets admitted in Oregon.......... $1,286,477.90

LIABILITIES
Gross claims for losses unpaid.......... $ 36,218.82
Amount of unearned premiums on all outstanding risks 505,388.62
Due for commission and brokerage..........
All other liabilities.......... 20,000.00
Surplus over all liabilities.......... 324,870.46
Total liabilities, exclusive of capital stock of $400,000.00 .... 886,477.90
$1,286,477.90
Total premiums in force December 31, 1916.......... $ 961,981.34

BUSINESS IN OREGON FOR THE YEAR
Total insurance written during the year.......... $6,208,405.00
Gross premiums received during the year.......... 92,724.97
Premiums returned during the year.......... 21,244.35
Losses paid during the year.......... 22,483.89
Losses incurred during the year.......... 23,772.71
Total amount of insurance outstanding in Oregon December 31, 1916.......... 2,750,633.00

By E. T. NIEBLING, President.
Statutory resident general agent and attorney for service: R. H. McCurdy.

Modern Life.

"Was your courtship romantic?"

"A little bit. I met my wife on the seventy-eighth floor of an office building. We took the elevator together. At the fifty-seventh floor we became engaged. At the forty-ninth floor a minister got on. We enlisted him, eventually reached the ground floor, sent for a license and were married."—Kansas City Journal.

Evil In Covetousness.

Covetousness, by a greediness of getting more, deprives itself of the true end of getting it. It loses the enjoyment of what it has got.—Sprat.

Giving Him a Tip.

Passenger—Steward, are we nearing port? Boat Steward—Yes, suh; certinly, suh! It am only about three tips away now.—Life.

SYNOPSIS OF THE ANNUAL STATEMENT OF THE
WEST COAST-SAN FRANCISCO LIFE INSURANCE CO.

of San Francisco, in the State of California, on the thirty-first day of December, 1916, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

CAPITAL
Amount of capital stock paid up.......... $ 250,000.00

INCOME
Total premium income.......... 1,347,718.33
Interest, dividends and rents received during the year.. 142,367.44
Income from other sources received during the year.... 85,287.42
Total income .... $ 1,575,373.19

DISBURSEMENTS
Paid for losses, endowments, annuities and surrender values .... $ 374,403.24
Dividends paid to policy holders during the year...... 11,928.75
Dividends paid on capital stock during the year..........
Commissions and salaries paid during the year.......... 493,190.72
Taxes, licenses and fees paid during the year.......... 25,742.11
Amount of all other expenditures.......... 192,029.46
Total expenditures .... $ 1,097,294.28

ASSETS
Market value of real estate owned.......... $ 45,000.00
Market value of stocks and bonds owned.......... 1,265,807.35
Loans on mortgages and collateral, etc.......... 971,867.61
Premium notes and policy loans.......... 489,806.81
Cash in banks and on hand.......... 90,173.97
Net uncollected and deferred premiums.......... 132,692.12
Other assets (net).......... 32,595.65
Total assets .... $ 3,027,943.51
Less special deposits in any State (if any there be)..........
Total assets admitted in Oregon.......... $ 3,027,943.51

LIABILITIES
Net reserve .... $ 2,549,878.00
Total policy claims unpaid.......... 21,104.46
All other liabilities.......... 159,810.00
Total liabilities exclusive of capital stock of $250,000.00 .... $ 2,730,792.46
Total insurance in force December 31, 1916.......... $35,036,234.00

BUSINESS IN OREGON FOR THE YEAR
Total insurance written during the year.......... $ 1,007,378.00
Gross premiums received during the year.......... 69,810.38
Premiums returned during the year.......... 44.16
Losses paid during the year.......... 4,988.71
Losses incurred during the year.......... 5,174.71
Total amount of insurance outstanding in Oregon December 31, 1916.......... 2,126,080.00

WEST COAST-SAN FRANCISCO LIFE INSURANCE CO.
By Gordon Thomson, Secy.
Statutory resident general agent and attorney for service: J. W. Stewart, Selling Bldg., Portland, Ore.

SYNOPSIS OF THE ANNUAL STATEMENT OF THE
OREGON SURETY AND CASUALTY COMPANY

of Portland, in the State of Oregon, on the thirty-first day of December, 1916, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

CAPITAL
Amount of capital paid up.......... $100,000.00

INCOME
Net premiums received during the year.......... 60,464.30
Interest, dividends, and rents received during the year... 10,724.43
Income from other sources received during the year.... 7,365.00
Total income .... $ 78,553.72

DISBURSEMENTS
Losses paid during the year, including adjustment expenses, etc. 28,868.15
Dividends paid on capital stock during the year.......... 6,000.00
Commissions and salaries paid during the year.......... 22,639.67
Taxes, licenses, and fees paid during the year.......... 930.02
Amount of all other expenditures.......... 13,019.92
Total expenditures .... $ 71,457.76

ASSETS
Value of real estate owned (market value).......... $ 2,534.13
Value of stocks and bonds owned (market value)...... 19,834.00
Loans on mortgages and collateral, etc.......... 141,401.57
Cash in banks and on hand.......... 6,014.94
Premiums in course of collection written since September 30, 1916 .... 6,246.96
Interest and rents due and accrued.......... 2,230.06
Total assets.......... $178,261.66
Less special deposits in any State (if any there be)......
Total assets admitted in Oregon.......... $178,261.66

LIABILITIES
Gross claims for losses unpaid.......... $ 43,464.22
Amount of unearned premiums on all outstanding risks.. 18,661.48
Due for commissions and brokerage.......... 1,464.62
All other liabilities 1,961.94
Total liabilities .... $ 65,552.26
Total premiums in force December 31, 1916.......... $ 41,990.96

BUSINESS IN OREGON FOR THE YEAR
Gross premiums received during the year.......... $ 71,463.96
Premiums returned during the year.......... 9,609.95
Losses paid during the year.......... 26,055.52
Losses incurred during the year.......... 27,845.14

OREGON SURETY & CASUALTY COMPANY.
By R. W. Wilbur, Vice-President.
Statutory resident general agent and attorney for service: Dooly & Co., Portland, Oregon.