# The Observer

MORO, SHERMAN CO., OREGON:

**Official Paper for Sherman County.**

FRIDAY........March 28, 1919


**Eureka Lodge No. 121,** A. F. & A. M. Moro, Or.
Meets the first and third Thursday evenings of each month. Visiting members cordially invited to meet with us. By order of W. M.
J. M. PARRY, Secretary.

**Bethlehem Chapter** No. 78 O. E. S.
Regular communication each 2d and 4th Thursday evenings monthly.
MRS. VIVIAN ORNDORFF, Worthy Matron
ROY KUNSMAN, Secretary.

**Farmers Educational and Co-Operative Union of America**
MORO LOCAL NO. 41
Meets in I.O.O.F. hall each 2nd and 4th Saturday afternoon. Visiting member welcome. W. S. Powell President
W. H. Ragsdale, Secretary.

Synopsis of the Annual Statement of the RICHMOND INSURANCE COMPANY OF NEW YORK of West New Brighton, in the state of New York, on the 31st day of December, 1918, 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..........$ 809,465.52
Interest, dividends and rents received during the year........ 40,648.37
Income from other sources received during the year........ 582.88
Total income ..........$ 850,696.77

DISBURSEMENTS

Net losses paid during the year, including adjustment expenses.$ 405,583.52
Dividends paid on capital stock during the year .......... 16,000.00
Commissions and salaries paid during the year .......... 271,523.81
Taxes, licenses and fees paid during the year .......... 24,025.88
Amount of all other expenditures. 8,777.70
Total expenditures .......$ 725,910.91

ASSETS

Reinsurance due on losses paid..$ 23,420.50
Value of stocks and bonds owned (market value) .......... 610,990.00
Loans on mortgages and collateral, etc. .......... 278,680.00
Cash in banks and on hand .......... 94,243.10
Premiums in course of collection, written since Sept. 30, 1918.. 94,691.33
Interest and rents due and accrued 5,094.38
Total assets ..........$1,107,119.31
Total assets admitted in Oregon ..........$1,107,119.31

LIABILITIES

Gross claims for losses unpaid..$ 105,745.34
Amount of unearned premiums on all outstanding risks .......... 513,693.10
All other liabilities .......... 12,500.00
Total liabilities, exclusive of capital stock of $200,000.00 ..........$ 631,938.44

BUSINESS IN OREGON FOR THE YEAR

Gross premiums received during the year..........$ 20,481.97
Premiums returned and reinsurance during the year........ 6,513.51
Losses paid during the year...... 3,829.16
Losses incurred during the year.. 4,262.47

RICHMOND INSURANCE COMPANY OF NEW YORK
J. F. Smith, president; David S. Wakeman, secretary.
Statutory resident attorney for service, Frank E. Dooley, Portland.

Synopsis of the Annual Statement of THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED, of London, England, in the kingdom of Great Britain and Ireland, on the 31st day of December, 1918, 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 ..........$19,943,165.00
Interest, dividends and rents received during the year........ 700,227.92
Income from other sources received during the year........ 488.67
Total income ..........$20,643,881.59

DISBURSEMENTS

Net losses paid during the year, including adjustment expenses.$ 7,716,525.53
Commissions and salaries paid during the year .......... 4,539,476.50
Taxes, licenses and fees paid during the year .......... 506,536.45
Amount of all other expenditures 1,237,698.88
Total expenditures ......$14,000,237.36

ASSETS

Value of stocks and bonds owned (market value) ..........$16,203,507.50
Cash in banks and on hand.... 606,449.96
Premiums in course of collection, written since Sept. 30, 1918. 4,141,127.74
Interest and rents due and accrued .......... 192,573.82
Advance to employes, account Liberty bonds .......... 38,192.00
Total assets admitted in Oregon.$21,181,851.02

LIABILITIES

Gross claims for losses unpaid..$ 9,698,629.00
Amount of unearned premiums on all outstanding risks...... 6,007,483.03
Due for commission and brokerage .......... 933,625.56
All other liabilities .......... 1,950,000.00
Total liabilities, exclusive of capital stock ..........$18,589,737.59

BUSINESS IN OREGON FOR THE YEAR

Gross premiums received during the year ..........$ 21,626.07
Premiums returned during the year .......... 3,623.63
Losses paid during the year.... 2,484.39
Losses incurred during the year.. 3,841.39

THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED.
SAMUEL APPLETON, U. S. Manager.
Statutory resident attorney for service:
JAMES McI. WOOD, Portland, Or.

Synopsis of the Annual Statement of the CONTINENTAL CASUALTY COMPANY Of Hammond, in the State of Indiana, on the 31st day of December, 1918, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

CAPITAL

Amount of capital stock paid up..$ 600,000.00

INCOME

Net premiums received during the year ..........$5,801,912.37
Interest, dividends and rents received during the year........ 92,140.45
Income from other sources received during the year........ 88,665.99
Total income ..........$5,982,718.81

DISBURSEMENTS

Net losses paid during the year including adjustment expenses..$2,886,797.84
Dividends paid on capital stock during the year .......... 60,000.00
Commissions and salaries paid during the year .......... 2,180,374.43
Taxes, licenses and fees paid during the year .......... 161,039.12
Amount of all other expenditures. 582,704.37
Total expenditures ..........$5,870,815.76

ASSETS

Value of real estate owned (market value) ..........$ 75,000.00
Value of stocks and bonds owned (market value) .......... 1,581,959.99
Loans on mortgages and collateral, etc. .......... 761,370.00
Cash in banks and on hand .......... 177,405.41
Premiums in course of collection, written since Sept. 30, 1918.. 1,369,904.05
Interest and rents due and accrued and other assets .......... 16,278.42
Total assets ..........$3,981,917.87
Less special deposits in any state..$ 15,091.73
Total assets admitted in Oregon..$3,966,826.14

LIABILITIES

Gross claims for losses unpaid..$ 815,868.25
Amount of unearned premiums on all outstanding risks .......... 1,787,278.04
Due for commission and brokerage 210,964.06
All other liabilities .......... 120,744.18
Voluntary reserve .......... 82,471.66
Total liabilities, exclusive of capital stock of $600,000..$3,066,826.14

BUSINESS IN OREGON FOR THE YEAR

Gross premiums received during the year..........$ 131,899.81
Premiums returned during year.. 16,174.76
Losses paid during the year...... 46,880.75

CONTINENTAL CASUALTY COMPANY
H. G. B. ALEXANDER, President.
W. H. BETTS, Secretary.
Statutory resident attorney for service:
J. McI. WOOD, Portland, Or.

# OREGON WOMEN MUST UPHOLD SERVICE FAME

**By Mrs. Sarah A. Evans, State Chairman, Woman's Liberty Loan Committee of Oregon**

"This is to be the last Liberty Loan!"

These words we send to you, still thrilling with the joy that was ours when they came to us; not for the promise of work curtailed; not for the lifting of a financial burden from weighted shoulders, but for their resounding cry of victory, heralding a thanksgiving call to all the nations of the earth.

Six months ago we urged you to dedicate your services and your money to the use of the government that victory might be ours. The magnificent response from the women of Oregon, and other states, by their consecrated loyalty and generous support played no small part in bringing joy to the world on the eleventh of last November. Our money, lavishly loaned and used, was the dynamic force that prostrated the German barbarians, and stopped the slaughter of our splendid manhood. The magnitude of our preparations struck terror to the enemy, for it implied the obligation America had taken upon herself, and her grim determination to see it through to a glorious finish.

SARAH A. EVANS

The victory has been won, but have we canceled all our obligations? Certainly not until we have paid every debt incurred to bring about this victory, and honorably return home every soldier who made it possible.

Our thank-offering for the speedy close of the war, the thousands of lives spared, and the untold suffering thus saved must be the preservation of the financial integrity of America, and a comprehensive readjustment of disturbed conditions. This can only be done by a generous and ready response to this last great call—THE VICTORY LIBERTY LOAN.

Let us rededicate ourselves and our treasure once more to the cause of peace, as did the wise men of old when they heard from the Judean Hills the song of victory:

"Peace on Earth; good will to men."

# POOR FINANCE TO LET BANKS TAKE V. LOAN

**By M. S. Wildman, Head of the Department of Economics and Political Science at Stanford University, California.**

Just about two years ago we began to make war and stopped making a lot of other things or made these other things only in limited supply. Railway construction came to a dead stop. Equipment was worn out faster than it was replaced. All over the country building operations were suspended. In the North Atlantic states alone the deficiency in building is estimated by the Department of Labor to exceed $500,000,000. If the situation all over the country is comparable to this, the accumulated need for construction now exceeds two billion dollars. Through a wide range of manufactures from automobiles to chewing gum curtailment was the order of the day until now we face a deficiency in numberless commodities of customary use.

The emergency which led to curtailment is happily past. The interest of all classes of people requires the quickest possible resumption of normal activity. Consumers want the goods, returning soldiers need the employment. The heavy war taxes call for correspondingly large production, while European reconstruction will open the way for exports.

This resumption of enterprise, if we embark upon it as we should, will require bank loans on a tremendous scale. The high wages and high cost of materials will necessitate advances proportionately greater than in the past. To be available for this purpose, the funds of the banks must not be absorbed by government requirements. The necessity for a wide public participation in the Victory Liberty loan is even greater than it was in the case of earlier loans when curtailment of industry diminished the needs of private business.

If the banks are compelled to carry the government, they cannot at the same time carry their customers. For every billion dollars worth of bonds left on the hands of the banks there will be just a billion less for the revival of industry and the employment of labor.

It is to the personal interest of every man and woman in America to subscribe to the Victory Liberty loan out of his or her savings.

SYNOPSIS OF THE ANNUAL STATEMENT OF THE
## AMERICAN LIFE INSURANCE COMPANY

of Des Moines, in the State of Iowa, on the thirty-first day of December, 1918, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

CAPITAL

Amount of capital stock paid up..........$ 200,275.00

INCOME

Total premium income..........$ 708,395.41
Interest, dividends and rents received during the year.......... 110,960.77
Income from other sources received during the year.......... 12,988.88
Total income..........$ 832,365.06

DISBURSEMENTS

Paid for losses, endowments, annuities and surrender values..........$ 224,266.72
Dividends paid to policyholders during the year.......... 18,649.33
Dividends paid on capital stock during the year.......... 8,085.00
Commissions and salaries paid during the year.......... 197,903.67
Taxes, licenses and fees paid during the year.......... 18,808.98
Amount of all other expenditures.......... 69,192.37
Total expenditures..........$ 547,006.06

ASSETS

Value of real estate owned (market value)..........$ 5,000.00
Value of stocks and bonds owned (market or amortized value).......... 176,550.00
Loans on mortgages and collateral, etc.......... 1,518,524.50
Premium notes and policy loans.......... 336,172.58
Cash in banks and on hand.......... 37,519.66
Net uncollected and deferred premiums.......... 69,096.60
Other assets (net).......... 33,591.97
Total assets..........$ 2,267,992.03
Less special deposits in any state (if any there be).......... 000.00
Total assets admitted in Oregon..........$ 2,267,992.03

LIABILITIES

Net reserves..........$ 1,942,658.00
Total policy claims unpaid.......... 18,000.00
All other liabilities.......... 98,096.60
Total liabilities, exclusive of capital stock..........$ 2,061,073.13
Total insurance in force December 31, 1918..........$ 23,247,354.00

BUSINESS IN OREGON FOR THE YEAR

Total insurance written during the year..........$ 257,992.00
Gross premiums received during the year.......... 16,362.34
Premiums returned during the year.......... 000.00
Losses paid during the year.......... 2,035.40
Losses incurred during the year.......... 4,035.40
Total amount of insurance outstanding in Oregon December 31, 1918..........$ 469,063.00

AMERICAN LIFE INSURANCE COMPANY.
A. D. Hindman, Vice-President. J. C. Griffith, Secretary.
Statutory resident attorney for service:
Lew Wallace, Stock Exchange Bldg., Portland, Ore.

SYNOPSIS OF THE ANNUAL STATEMENT OF THE
## NORTH AMERICAN ACCIDENT INSURANCE CO.

of Chicago, in the State of Illinois, on the thirty-first day of December, 1918, 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..........$1,518,578.32
Interest, dividends and rents received during the year.......... 49,798.43
Income from other sources received during the year.......... 102,872.44
Total income..........$1,662,249.19

DISBURSEMENTS

Paid for losses, endowments, annuities and surrender values..........$ 720,007.56
Dividends paid to policyholders during the year.......... 000.00
Dividends paid on capital stock during the year.......... 20,000.00
Commissions and salaries paid during the year.......... 682,593.15
Taxes, licenses and fees paid during the year.......... 45,170.54
Amount of all other expenditures.......... 163,455.66
Total expenditures..........$1,641,226.91

ASSETS

Value of real estate owned (market value).......... 000.00
Value of stocks and bonds owned (market or amortized value).......... 466,924.00
Loans on mortgages and collateral, etc.......... 110,000.00
Premium notes and policy loans.......... 000.00
Cash in banks and on hand.......... 82,475.80
Net uncollected and deferred premiums.......... 83,357.94
Other assets (net).......... 8,964.06
Total assets..........$ 902,651.80
Less special deposits in any state (if any there be).......... 4,355.90
Total assets admitted in Oregon..........$ 898,295.90

LIABILITIES

Net reserves..........$ 273,598.32
Total policy claims unpaid.......... 183,499.51
All other liabilities.......... 69,655.27
Total liabilities, exclusive of capital stock of $200,000.00..........$ 526,753.11
Total insurance in force December 31, 1918..........$ 511,291.32

BUSINESS IN OREGON FOR THE YEAR

Gross premiums received during the year..........$ 14,730.91
Premiums returned during the year.......... 90.20
Losses paid during the year.......... 5,456.72

NORTH AMERICAN ACCIDENT INSURANCE CO.
E. C. Waller, President. A. E. Forrest, Secretary.
Statutory resident attorney for service:
J. K. Bryant, Chamber of Commerce Bldg., Portland, Ore.

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

of San Francisco, in the State of California, on the thirty-first day of December, 1918, 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..........$ 1,842,608.08
Interest, dividends and rents received during the year.......... 197,426.57
Income from other sources received during the year.......... 47,003.86
Total income..........$ 2,087,038.51

DISBURSEMENTS

Paid for losses, endowments, annuities and surrender values..........$ 591,612.88
Dividends paid to policyholders during the year..........
Dividends paid on capital stock during the year..........
Commissions and salaries paid during the year.......... 453,357.15
Taxes, licenses and fees paid during the year.......... 59,376.89
Amount of all other expenditures.......... 461,681.57
Total expenditures..........$ 1,737,283.90

ASSETS

Value of real estate owned (market value)..........$ 46,905.50
Value of stocks and bonds owned (market or amortized value).......... 1,697,764.27
Loans on mortgages and collateral, etc.......... 3,169,881.77
Premium notes and policy loans.......... 734,678.14
Cash in banks and on hand.......... 111,063.95
Net uncollected and deferred premiums.......... 297,787.20
Other assets (net).......... 179,639.06
Total assets..........$ 6,137,817.89
Less special deposits in any state (if any there be)..........
Total assets admitted in Oregon..........$ 6,121,517.89

LIABILITIES

Net reserves..........$ 5,242,708.07
Total policy claims unpaid.......... 107,554.84
All other liabilities.......... 452,514.07
Total liabilities, exclusive of capital stock of $250,000..........$ 5,861,517.89
Total insurance in force December 31, 1918..........$ 34,067,288.00

BUSINESS IN OREGON FOR THE YEAR

Total insurance written during the year..........$ 500,400.00
Gross premiums received during the year.......... 91,323.75
Premiums returned during the year.......... 56.32
Losses paid during the year.......... 31,868.14
Losses incurred during the year.......... 33,084.14
Total amount of insurance outstanding in Oregon December 31, 1918..........$ 1,791,708.00

WEST COAST-SAN FRANCISCO LIFE INSURANCE CO.
Chas. W. Helser, Vice-Pres. Bernard W. Ford, Asst. Secretary.
Statutory resident attorney for service:
Joel W. Stewart, Gasco Bldg., Portland, Ore.

If you wish to sell or exchange any of your real property, farm or city, list it with the Realty Department of the Sherman County Abstract Company, Otto Peets, Manager, Moro, Ore.

Remember Mullikin, the harness man, is now at Wasco. Call and see him.

Synopsis of the Annual Statement of THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA of Philadelphia, in the State of Pennsylvania, on the 31st day of December, 1918, made to the insurance commissioner of the state of Oregon, pursuant to law:

CAPITAL

Amount of capital stock paid up..$1,000,000.00

INCOME

Net premiums received during the year..........$2,796,858.74
Interest, dividends and rents received during the year.......... 197,538.75
Income from other sources received during the year.......... 442,205.89
Total income..........$3,436,593.38

DISBURSEMENTS

Net losses paid during the year, including adjustment expenses..$1,591,291.41
Dividends paid on capital stock during the year.......... None
Commissions and salaries paid during the year.......... 857,381.92
Taxes, licenses and fees paid during the year.......... 111,831.20
Amount of all other expenditures.......... 527,688.04
Total expenditures..........$3,058,252.57

ASSETS

Value of real estate owned (market value)..........$ 371,008.33
Value of stocks and bonds owned (market value).......... 3,673,842.50
Loans on mortgages and collateral, etc.......... None
Cash in banks and on hand.......... 277,784.18
Premiums in course of collection written since Sept. 30, 1918.......... 522,360.17
Interest and rents due and accrued and other items.......... 45,840.33
Total assets..........$4,790,085.48
Less special deposits in any state.......... 52,682.72
Total assets admitted in Oregon..........$4,737,352.76

LIABILITIES

Gross claims for losses unpaid..$ 464,681.00
Amount of unearned premiums on all outstanding risks.......... 2,721,839.78
Due for commission and brokerage.......... Nothing
All other liabilities.......... 240,644.12
Total liabilities, exclusive of capital stock of $1,000,000..........$3,426,614.90

BUSINESS IN OREGON FOR THE YEAR

Gross premiums received during the year..........$ 7,901.40
Premiums returned during the year.......... 8,880.63
Losses paid during the year.......... 8,578.17
Losses incurred during the year.......... 1,005.57

THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA
Gustavus Remak Jr., president; John J. P. Rodgers, secretary.
Statutory resident attorney for service, John H. Burgard, Portland, Ore.

Synopsis of the Annual Statement of the NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY of Boston, in the State of Massachusetts, on the 31st day of December, 1918, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

INCOME

Total premium income..........$ 13,720,883.54
Interest, dividends and rents received during the year.......... 3,888,785.96
Income from other sources received during the year.......... 53,889.28
Total income..........$ 17,663,558.53

DISBURSEMENTS

Paid for losses, endowments, annuities and surrender values..........$ 7,579,734.80
Dividends paid to policy holders during the year.......... 2,495,788.73
Commissions and salaries paid during the year.......... 1,776,869.12
Taxes, licenses and fees paid during the year.......... 276,971.97
Amount of all other expenditures.......... 536,314.56
Total expenditures..........$ 12,669,170.46

ASSETS

Value of real estate owned (market value)..........$ 1,908,416.00
Value of stocks and bonds owned (amortized value).......... 38,608,862.00
Loans on mortgages and collateral, etc.......... 16,615,385.61
Premium notes and policy loans.......... 14,548,725.56
Cash in banks and on hand.......... 2,390,961.90
Net uncollected and deferred premiums.......... 1,150,829.86
Interest due.......... 300,081.04
Total assets..........$ 89,166,687.66
Total assets admitted in Oregon..........$ 89,166,687.66

LIABILITIES

Net reserves..........$ 79,802,329.48
Total policy claims unpaid.......... 454,518.18
Dividends.......... 3,041,744.33
All other liabilities.......... 1,870,733.37
Total liabilities, including surplus of $3,997,412.36..........$ 89,166,687.66
Total insurance in force December 31, 1918..........$ 402,609,668.00

BUSINESS IN OREGON FOR THE YEAR

Total insurance written during the year..........$ 920,394.00
Gross premiums received during the year.......... 106,771.83
Losses paid during the year.......... 9,818.34
Losses incurred during the year.......... 17,000.00
Total amount of insurance outstanding in Oregon December 31, 1918..........$ 2,998,998.00

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY
ALFRED D. FOSTER, President.
J. A. BARNEY, Secretary.
Statutory resident attorney for service:
HORACE MECKLEM.