CITATION

In the County Court of the State of Oregon for Sherman County.

Arthur J. Decker, Plaintiff, vs. John Edwin Decker; Alvah Newton Decker; Arlie Ingraham and John Jay Decker, and all persons unnamed or unknown having or claiming to have any interest in the estate of Cecil E. Decker, deceased, as an heir or distributee, Defendants.

To John Edwin Decker, Alvah Newton Decker and Arlie Ingraham:

IN THE NAME OF THE STATE OF OREGON: You, and each of you, are hereby cited to appear in the courtroom of the County Court of the State of Oregon for Sherman County, in the courthouse at Moro, in Sherman County, Oregon, on Wednesday, the 7th day of August, 1929, at ten o'clock in the forenoon of said day, and then and there appear before this court and show cause, if any there be, why the facts should not be found and the rights of heirship and distribution to the estate of Cecil E. Decker, deceased, be decreed as set forth and prayed in the petition of Arthur J. Decker on file with the clerk in this proceeding and with the clerk of this court, namely, for a decree of this court ascertaining and declaring the rights of all persons to said estate and all interest therein, and a decree as to who are the heirs, legatees and devisees of the estate of the said Cecil E. Decker, and directing to whom distribution of the estate of the said Cecil E. Decker shall be made, and for such other and further orders as to the court may seem proper.

AND IN THE NAME OF THE STATE OF OREGON: You, and each of you, are further required to appear before this court at the time and place above specified and file answers setting up and exhibiting your respective claim of heirship, ownership or interest in the estate of the said Cecil E. Decker.

This citation is served upon you, and each of you, by publication thereof once each week for six consecutive weeks in the Sherman County Observer, a newspaper of general circulation published at Moro, in Sherman County, Oregon, by order of the Honorable E. D. McKee, Judge of the County Court of the State of Oregon for Sherman County, made and entered on the 1st day of April, 1929.

Witness, the Honorable E. D. McKee, Judge of the County Court of the State of Oregon for the County of Sherman, with the seal of said court affixed this 3d day of April, 1929.

Attest:
Seal.

G. C. AKERS, Clerk.

NOTICE OF FINAL SETTLEMENT

In the County Court of the State of Oregon for Sherman County.

In the matter of the Estate of Emma F. Hoskinson, deceased.

Notice is hereby given that the undersigned has filed in the above entitled court his final report and account of his administration of said estate and that Monday, the 6th day of May, 1929 at the hour of 10:00 a. m. of said day has been by the order of the court appointed as the time and the county court room in the court house at Moro, Oregon as the place for the hearing of said report and account, the objections thereto, if any, and the settlement of the said estate.

Dated and first published at Moro, Oregon, this 5th day of April, 1929.

GUY L. HOSKINSON, Executor of the Estate of Emma F. Hoskinson, Deceased.

Last publication, May 3, 1929.
W. C. Bryant, attorney.

NOTICE OF FINAL SETTLEMENT

In the County Court of the State of Oregon for Sherman County.

In the matter of the Estate of Ira K. Axtell, deceased.

Notice is hereby given that the undersigned has filed in the above entitled court her final report and account of her administration of said estate and that Monday, the 29th day of April, 1929, at the hour of 10 o'clock a. m. of said day has been by order of the court appointed as the time and the county court room in the court house at Moro, Oregon, as the place for the hearing of the said report and account, the objections thereto, if any, and the settlement of the said estate.

Dated and first published at Moro, Oregon, this 29th day of March, 1929.

Last publication, April 26, 1929.

BESSIE AXTELL, Administratrix of the Estate of Ira K. Axtell, deceased.
W. C. Bryant, attorney for administratrix. 5tm29a26

We Lead The World

(Continued from page one)

only by Mr. Ford's subsequent use of it in his advertising campaign but also by the fact that the horse population of the United States has dropped from 19 million in 1921 to about 14 million in 1928, a decrease of around 25%.

Since 1921 has come the combine with its wonderful labor-saving and cost-reducing effects. In reference to this Mr. Mount made the following statement; last year:

"The farmer of 1928 will be paying for a combine and a tractor whether he buys them or not. And he will now be paying a heavier penalty for his inefficiency than he paid in 1921."

Already 15 different states outside of the hard winter wheat belt are making official combine studies through their agricultural experiment stations. During the last four years exports in combines has increased in excess of 85%. From $23,200,000 in 1924 to around $45,000,000 in 1928.

American farmers have for years been the greatest producers per man employed. We have been producing five times as much as the average throughout the world. This has been due to our ready adoption of labor-saving farm machinery. But this showing is not good enough. Our farmers have not kept pace with urban industry in labor-saving mechanical equipment. Great as our progress has been in agriculture, it has been even greater in urban industry. While the American farmer has been unable successfully to meet foreign competition in the sale of his surplus in world markets, the American manufacturer of farm machinery has been able to compete successfully with the foreign manufacturers.

This has been true, though foreign wages are much lower than they are in America. Steel and other raw materials are lower in foreign countries than in the United States. America itself is the greatest market for farm machinery in the world. It is a free and open market. There is no tariff on farm machinery to protect the American manufacturers. There has been no tariff to protect farm machinery manufacturers for 25 years. They pay more for our raw materials, yet achieve a cost which keeps out competition. Anybody can compete without handicap and certainly Germany, France, England, Italy, all manufacturing nations, never needed business more than they need it now, yet they do not compete. Excepting the product of a company in Canada, which operates both a Canadian and American plant, no farm machinery of any consequence of foreign make is sold in the United States. Even with lower wages, the failure of European manufacturers to equip their plants with American labor-saving machinery, and get low cost mass production, prevents getting their costs down where they can meet us. Not only do they not compete with us in the open and unprotected American market, but we climb over their tariff walls, and compete with them in their own countries. American farm machinery is sold in every country on the habitable globe. And be it understood, that the American sells at no lower price abroad than he sells in the United States. Low production costs is the reason.

This is why today American farm machinery is today selling at a lower price both here and abroad than any other make of machinery, that it is selling at a price lower than automobiles, lower relatively than any other factory product in America.

When you consider that a 3-plow 30 horsepower tractor retails at 20c a pound and a 10-foot combine retails at 23½c a pound, that both machines have fine high duty motors and are ball-bearing throughout and then compare the cheapest automobile at 26½c a pound, you get some idea of what the farm machinery industry has done toward helping solve the agricultural problem. Even milk cans sell at 29½c a pound, a lawn mower at 30c, and an ordinary ash can retails at the same price per pound as a combine harvester.

Consider the relation of tool equipment to total investment in other industries. In the farm machinery industry $2.00 is invested in tools for every dollar invested in factory buildings and land, yet the American farmer in 1924 was spending less than 3c out of every dollar for the tools of his trade. During the last three years, he has been spending more money on labor-saving equipment, and his condition has been improving, but it is not yet enough. The total income of the people of the United States in 1926 amounted to 90 billions of dollars. This is greater than the total wealth of the United States 30 years ago. The farmer is not getting his full share of this income. The way is open for him to get it. He can get it in direct proportion as he lowers his costs, and as his costs go down, his net goes up and the net is the thing that counts.

The future of the farmer rests largely in his own hands, just as the future of our own industry rests in our hands. I have full faith in his ability and in his willingness to profit by the lessons of the past, and to improve his methods in the future. He is entering 1929 in better condition than at any time in seven years. I look with full confidenee into the future, in the firm belief that the American farmer will take and continue to hold his rightful place as the most efficient food producer of all time. — C. H. Larson. Moro.

O.S.C. Co-ed Debaters Argue That Science Is Aid to Faith in God

Mamie Erickson, Bend, (above) and Opal Smith. Monmouth, Oregon State college debaters.

The moot question of science and religion which has enlivened discussions in all manner of groups from the "hot-stove council" to state legislatures and high courts, has now come in for consideration by college co-ed debaters.

Arguing the negative of the question, "Resolved, that modern science tends to destroy theistic faith," two members of the Oregon State college co-ed debate squad have just invaded California and met teams there from the College of the Pacific at Stockton, University of California at Berkeley and Mills college at Oakland

Mamie Erickson of Bend, and Opal Smith of Monmouth are the two Oregon girls who maintain that science and faith in God are not in conflict but actually helpful one to the other. Science without faith, they say, obviously would become a curse, but science dominated by the spirit of religion is the key to progress and the hope of the future.

The Oregon team quoted Michael Pupin, the noted physicist as saying, "My beliefs as a scientist do not contradict a single element of the religious beliefs which my mother and the people of her native village held when I was a boy. Science has simply brought me to a higher, broader view of the Creator."

Wherever science has explored the universe, the Oregon girls said, it has found unchangeable order and law. This, they said, leaves no escape from the conclusion that back of everything there is a definite guiding principle. Either this law and order is the result of haphazard happenings or it is the result of divine intelligence. The most distinguished scientists themselves accept the latter as far more reasonable.

Death Calls Pioneer

Jos. Sanders Was An Early Settler In Sherman County

Jos. Sanders, a resident of Moro for more than 30 years, died last Saturday morning at the Mid-Columbia hospital at the age of 80 years.

Funeral services under direction of Zell Funeral Home were conducted from the Methodist church at Arlington Sunday afternoon followed by graveside services conducted by Arlington Masonic No. 88 of which Mr. Sanders was a member. Active pallbearers, from Moro, were S. P. Brisbine, J. C. Freeman, A. M. Young, J. C. Hockman, W. F. Cody, and G. A. Williams, members of Moro lodge 113 I. O. O. F., of which Mr. Sanders was also a member. Interment was in the family plot at Arlington, beside his wife and two sons.

Mr. Sanders leaves three daughters, Mrs. Grace L. Crum of Olex, Mrs. Frances Scott, address unknown, Mrs. Bertha Sagawe of Moro and one son, Arthur L. Sanders, also of Moro.

Card of Thanks

We wish to extend our thanks and appreciation to everyone, and especially the Masonic and Odd Fellow lodges and Mrs. Pyle, for their kindnesses and assistance during the illness and passing of our father and grandfather.

Mrs. Bertha Sagawe and family.
Mrs Gracie L. Crum and family.
Arthur L. Sanders and family.

Read and subscribe for the Observer.

'Open River' Started

Columbia Valley Association Votes $50,000 for Study of Two Rivers

A budget fund of $50,000 to be used in launching thorough study of navigation possibilities on the upper Columbia river and on the Snake river, has been voted by the Columbia Valley association, an organization of business men drawn from all states tributary to the two rivers. The Columbia Valley association was formed to determine the feasibility of navigation on the upper rivers.

The association met at Portland April 11, with Clyde E. Lewis, Portland, taking the office of president.

Six vice presidents, previously elected will compose the executive committee. They are: H. S. Rogers, Corvallis; B. F. Stone, Astoria; E. A. Cox, Lewiston, Idaho; James E. Akey, Pendleton, and Phil Jackson, Portland.

Seventeen directors will guide the destinies of the association. These directors are:

One year term; A. M. J. Crabb, Clarkston, Wash.; O. L. Price, Portland; F. R. Brown, Vanvouver Wash.; Truman Butler, Hood River; Henry Reed, Portland.

Two year term: H. S. Rogers, Corvallis; Clyde E. Lewis, Portland; Phil Jackson, Portland; James E. Akey, Pendleton; H. R. Richards, The Dalles.

Three year term: R. E. Shepherd, Jerome, Idaho; B. F. Stone, Astoria; E. A. Cox, Lewiston, Idaho; Wesley Vandercook, Longview; Frank L. Schull, Portland.

An effort will be made to obtain the services of Major General Edgar Jadwin, chief of United States engineers, as consulting expert for the association. General Jadwin is to retire from active army service in June.

Federal and state aid will be sought by the association in event private interests cannot be induced to undertake development of the two rivers, the association said.

The sum of $50,000 to be used in a study of navigation possibilities will be raised by the association through membership dues and subscriptions. Approximately $82,500 will be spent this year.

Must Reseed Fields

Oregon Wheat Fields Are Reported Under Ten Year Average

The farm market bulletin issued by the state market agent under date of April 16 states that reports received from the Umatilla wheat belt is that considerable acreage of fall-sown wheat will have to be reseeded, but the general condition is said to promise a good wheat crop. The state of the wheat crop in the states of the northwest, also in the country at large, the beginning of April this year, also last year and the average for ten years is shown by the per centages following:

	1929	1928	10-yr. Aver.
Oregon	86.0	93.0	91.0
Wash.,	75.0	94.0	83.0
Idaho	90.0	89.0	92.0
U. S.	82.7	68.8	80.9

In cooking asparagus it is well to tie it in small bunches, cooking the lower stocks in boiling water until tender and then the heads for three or four minutes. This makes it easy to arrange them for serving.

Now is the time to fix up your MODEL T FORD

RIGHT now, after winter lay-ups and winter driving, is the time to go over your Model T and find out just what it needs in the way of replacement parts and adjustments. For a very small cost, you may be able to protect and maintain your investment in the car and get thousands of miles of additional service.

To help you get the fullest use from your car, the Ford Motor Company is still devoting a considerable section of its plants to the manufacture of Model T parts and will continue to do so as long as they are needed by Ford owners.

These parts are quickly available through Ford dealers in every section of the country. Note the low prices in the partial list given below:

Piston and pin	$1.40
Connecting rod	1.60
Crankshaft	10.00
Cylinder head	6.00
Cylinder	20.00
Time gear	.75
Time gear cover	1.00
Crankcase	12.00
Magneto coil assembly	5.00
Fly wheel	13.00
Transmission gear shaft	1.65
Transmission cover	6.00
Clutch pedal	.65
Steering gear assembly (less wheel and bracket)	8.50
Starter drive	4.25
Generator	12.50
Battery	8.50
Carburetor	3.00
Vaporizer assembly (with fittings)	9.00
Rear axle shaft	1.75
Differential drive gear	3.00
Universal joint assembly	2.50
Drive shaft pinion	1.50
Front axle	9.00
Spindle connecting rod	1.75
Front radius rod	1.80
Rear spring	6.00
Radiator—less shell (1917-23)	15.00
Radiator—less shell (1923-27)	14.00
Hood (1917-1925)	6.50
Hood (1926-27) black	7.00
Gasoline tank	6.00
Front fenders (1917-1925) each	4.00
Front fenders (1926-1927) each	5.00
Rear fenders (1922-1925) each	3.75
Rear fenders (1926-1927) each	4.00
Running board	1.25
Horn (battery type)	1.50
Headlamp assembly (1915-26) pair	5.50
Touring car top (1915-25) complete	27.00
Touring car top ((1926-27) complete, includes curtains and curtain rods	35.00

These prices are for parts only, but the charge for labor is equally low. It is billed at a flat rate so you may know in advance what the job will cost.

FORD MOTOR COMPANY

Ford

Independent Warehouse & Milling Co.

R. H. McKean, Manager, Wasco, Oregon

DEALERS IN

Lime, Plaster, Cement, Cedar Posts, Builders Supplies, Lumber, Wood, Coal and Hay

MANUFACTURERS OF

MILL FEED AND FLOUR

C. V. Belknap, Proprietor

Moro Hotel Barber Shop

Moro, Oregon

Ladies and Children's Hair Cutting and Shingle Bobbing

BATHS

People who use the advertising columns of the Sherman County Observer invariably say that they get the very best of results.

NO. 76

Synopsis of the Annual Statement of The Bankers Reserve Life Company of Omaha, in the State of Nebraska, on the thirty-first day of December, 1928, 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 for the year, $8,790,353.28.
Interest, dividends and rents received during the year, $194,295.73.
Total income, $5,009,063.34.

DISBURSEMENTS

Paid for losses, endowments, annuities and surrender values, $635,184.97.
Dividends paid to policyholders during the year, $430,308.88.
Dividends paid on capital stock during the year, $10,000.00.
Commissions and salaries paid during the year, $892,856.96.
Taxes, licenses and fees paid during the year, $114,317.62.
Amount of all other expenditures, $1,864,674.05.
Total expenditures, $3,947,287.48.

ASSETS

Value of real estate owned (market value), $859,216.24.
Value of stocks and bonds owned (market or amortized value), $12,885,549.74.
Loans on mortgages and collateral, etc., $1,546,450.00.
Premium notes and policy loans, $3,797,174.61.
Cash in banks and on hand $512,358.92
Net uncollected and deferred premiums, $231,195.89.
Interest and rents due and accrued, $185,805.20.
Total admitted assets, $20,037,245.60.

LIABILITIES

Net reserves, $16,892,046.00.
Gross claims for losses unpaid, $76,415.25.
All other liabilities, $15,070,116.70.
Total liabilities, exclusive of capital stock of $100,000—$18,415,579.95.

BUSINESS IN OREGON FOR THE YEAR

Gross premiums received during the year, $98,326.75.
Premiums and dividends returned during the year, $6,629.82.
Losses paid during the year, $24,240.96
Name of company.—The Bankers Reserve Life company.
Name of president—R. L. Robison.
Name of secretary—E. L. Dunn.

NO. 88

Synopsis of the Annual Statement of the Springfield Fire & Marine Insurance Co., of Springfield, in the State of Massachusetts, on the thirty-first day of December, 1928, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

CAPITAL

Amount of capital stock paid up, $4,500,000.00.

INCOME

Net premiums received during the year, $16,995,393.86.
Interest, dividends and rents received during the year, $1,229,271.63.
Income from other sources received during the year, $221,520.26.
Total income, $18,446,185.69.

DISBURSEMENTS

Net losses paid during the year including adjustment expenses, $8,489,744.25.
Dividends paid on capital stock during the year, $680,000.00.
Commissions and salaries paid during the year, $5,244,392.29.
Taxes, licenses and fees paid during the year, $679,102.88.
Amount of all other expenditures, $1,482,904.96.
Total expenditures, $16,576,144.38.

ASSETS

Value of real estate owned (market value), $368,655.02.
Value of stocks and bonds owned (market value), $29,868,420.50.
Loans on mortgages and collateral, etc., $1,718,920.00.
Cash in bank and on hand, $2,036,137.55.
Premiums in course of collection written since Sept. 30, 1928, $2,614,155.45.
All other assets, $172,455.56.
Interest and rents due and accrued, $229,471.87.
Bills receivable, $15,653.22.
Total admitted assets, $37,023,868.67.

LIABILITIES

Gross claims for losses unpaid, $1,726,687.27.
Amount of unearned premiums on all outstanding risks, $16,112,650.48.
Due for commission and brokerage, $30,000.00.
All other liabilities, $2,138,000.00.
Total liabilities, exclusive of capital stock of $4,500,000.00—$20,007,337.75.

BUSINESS IN OREGON FOR THE YEAR

Net premiums received during the year, $131,495.58.
Losses paid during the year, $64,410.13
Losses incurred during the year, $72,265.27.
Name of Company—Springfield Fire & Marine Insurance Co.
Name of president—George G. Bulkley.
Name of secretary—E. H. Hildreth.
Statutory resident attorney for service—A. F. Holden, Jr.
Constitution underwriters of the Springfield F. & M. Ins. Co.
Net premiums, $10,101.90.
Losses paid, $1,518.87.
Losses incurred, $1,518.87.
Homer H. Smith Agency, 872 Court St., Salem, Oregon.

NO. 81

Synopsis of Annual Statement of The Homeland Insurance Company of America, of New York, in the State of New York, on the thirty-first day of December, 1928 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, $405,144.31.
Interest, dividends and rents received during the year, $39,972.42.
Income from other sources received during the year, $2,258.39.
Total income, $447,375.12.

DISBURSEMENTS

Net losses paid during the year including adjustment expenses, $66,575.52.
Dividends paid on capital stock during the year, Nil.
Commissions and salaries paid during the year, $107,664.14.
Taxes, licenses and fees paid during the year, $15,360.80.
Amount of all other expenditures, $50,957.06.
Total expenditures, $240,557.52.

ASSETS

Value of real estate owned (market value), Nil.
Value of stocks and bonds owned (market value), $1,019,742.00.
Loans on mortgages and collateral, etc., Nil.
Cash in banks and on hand, $84,970.07.
Premiums in course of collection written since Sept. 30, 1928, $147,575.39.
Interest and rents due and accrued, $11,855.85.
Reinsurance recoverable on paid losses, $269.00.
Total admitted assets, $1,264,412.31.

LIABILITIES

Gross claims for losses unpaid, $27,387.
Amount of unearned premiums on all outstanding risks, $363,759.89.
Due for commission and brokerage, $2,025.00.
All other liabilities, $15,929.87.
Total liabilities, exclusive of capital stock of $600,000.00—$409,101.67.

BUSINESS IN OREGON FOR THE YEAR

Net premiums received during the year, $1,346.19.
Losses paid during the year, $41.13.
Losses incurred during the year, $1,749.13.
Name of company—The Homeland Insurance Company of America.
Name of president—C. F. Shallcross.
Name of secretary—Robert Newboult.
Statutory resident attorney for service—H. E. Smith, Portland, Ore.

NO. 17

Synopsis of the Annual Statement of Retail HarCware Mutual Fire Insuran Company of Minneapolis, in the State o Minnesota on the thirty-first day of December, 1928, 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, $3,247,500.17.
Interest, dividends and rents received during the year, $193,380.93.
Income from other sources received during the year, $4,869.89.
Total income, $2,445,750.99.

DISBURSEMENTS

Net losses paid during the year including adjustment expenses, $905,253.87.
Dividends paid during the year, $1,291,173.87.
Commissions and salaries paid during the year, $411,367.50.
Taxes, licenses and fees paid during the year, $53,159.80.
Amount of all other expenditures, $163,672.90.
Total expenditures, $2,822,627.94.

ASSETS

Value of real estate owned (market value), $306,596.50.
Value of bonds owned (market value), $3,320,918.95.
Due from Reinsuring companies (Schedule E), $1,524.67.
Cash in banks and on hand, $286,172.44.
Premiums in course of collection written since Sept. 30, 1928, $466,159.61.
Interest and rents due and accrued, $60,515.39.
Total admitted assets, $4,441,887.56.

LIABILITIES

Gross claims for losses unpaid, $167,008.09.
Amount of unearned premiums on all outstanding risks, $2,050,196.30.
Due for commission and brokerage, $15,436.00.
All other liabilities, $68,983.88.
Total liabilities, exclusive of surplus of $2,140,268.89—$2,301,618.87.

BUSINESS IN OREGON FOR THE YEAR

Net premiums received during the year, $23,311.72.
Losses paid during the year, $4,858.21
Losses incurred during the year, $4,997.21.
Name of company—Retail Hardware Mutual Fire Insurance company.
Name of president—Chas. F. Ladner.
Name of secretary—Thos. C. McCracken
Statutory resident attorney for service—H. H. Martin, Portland, Oregon.

NO. 84

Synopsis of Annual Statement of the Transcontinental Insurance Company of New York, in the State of New York, on the thirty-first day of December, 1928, 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, $707,403.81.
Interest, dividends and rents received during the year, $40,628.23.
Income from other sources received during the year, $1,314.00.
Total income, $749,346.04.

DISBURSEMENTS

Net losses paid during the year including adjustment expense $423,790.49.
Dividends paid on capital stock during the year, None.
Commissions and salaries paid during the year, $242,599.38.
Taxes, licenses and fees paid during the year, $7,446.70.
Amount of all other expenditures, $99,798.15.
Total expenditures, $773,634.72.
Value of stocks and bonds owned (market value, $734,820.00.
Value of real estate owned (market value), none.
Loans on mortgages and collateral, none.

ASSETS

Cash in banks and on hand, $469,793.93.
Premiums in course of collection written since Sept. 30, 1928, $239,007.48.
Interest and rents due and accrued and reinsurance recoverable on paid losses $22,413.21.
Total admitted assets, $1,466,034 69.

LIABILITIES

Gross claims for losses unpaid, $125,907.05.
Amount of unearned premiums on all outstanding risks, $491,117.00.
Due for commission and brokerage, none.
All other liabilities, $38,000.00.
Total liabilities, exclusive of capital stock of $300,000—$655,024.05.

BUSINESS IN OREGON FOR THE YEAR

Net premiums received during the year $1,705.23.
Losses incurred during the year, $7.50
Losses paid during the year, Nil.
Name of company—Transcontinental Insurance Company.
Name of vice-president—F. D. Layton.
Name of secretary—C. B. Roulet.
Statutory resident attorney for service—L. S. Hopfield, Wilcox Bldg., Portland, Oregon.

NO. 88

Synopsis of the Annual Statement of the American Credit Indemnity Company of New York of St. Louis, in the State of Missouri, on the thirty-first day of December, 1928, 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, $2,212,628.61,
Interest, dividends and rents received during the year, $184,184.11.
Income from other sources received during the year, $11,153.98.
Total income, $2,407,966.70.

DISBURSEMENTS

Net losses paid during the year including adjustment expenses, $1,066,350.73.
Dividends paid on capital stock during the year, $160,000.00.
Commissions and salaries paid during the year, $765,213.72.
Taxes, licenses and fees paid during the year, $59,231.90.
Amount of all other expenditures, $448,377.61.
Total expenditures, $2,499,173.96.

ASSETS

Value of stocks and bonds owned (market value), $3,709,560.00.
Cash in banks and on hand $294,579.65
Premiums in course of collection written since Sept. 30, 1928, $222,594.00.
Interest and rents due and accrued, $54,398.88.
Total admitted assets, $4,281,132 53.

LIABILITIES

Gross claims for losses unpaid, $858,999.38.
Additional reserve for losses, $400,000.
Amount of unearned premiums on all outstanding risks, $1,115,583.99.
All other liabilities, $162,584.18.
Total liabilities, exclusive of capital stock of $1,000,000—$2,477,167.55.

BUSINESS IN OREGON FOR THE YEAR

Net premiums received during the year $24,546.08.
Losses paid during the year, $17,082.96
Losses incurred during the year, $17,082.96.
Name of company—American Credit Indemnity Company of New York.
Name of president—J. F. McFadden.
Name of secretary—L. J. Nouss.
Statutory resident attorney for service—W. E. Marsh.

NO. 77

Synopsis of Annual Statement of the U. S. Branch Sun Insurance Office Ltd., of London, in the Kingdom of Great Britain and Ireland, on the thirty-first day of December, 1928, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

CAPITAL

Amount of Statutory Deposit paid up, $400,000.00.

INCOME

Net premiums received during the year, $4,562,919.15.
Interest, dividends and rents received during the year, $299,315.82.
Income from other sources received during the year, $1,105,821.45.
Total income, $5,967,956.42.

DISBURSEMENTS

Net losses paid during the year including adjustment expenses, $2,123,315.07.
Commissions and salaries paid during the year, $1,414,514.06.
Taxes, licenses and fees paid during the year, $189,392.17.
Amount of all other expenditures, $2,132,283.26.
Total expenditures, $5,859,504.56

ASSETS

Value of stocks and bonds owned (market value), $6,729,038.15.
Cash in banks and on hand, $561,178.86.
Premiums in course of collection written since Sept. 30, 1928, $943,638.15.
Interest and rents due and accrued, $72,101.37.
Other assets, $34,249.26.
Total admitted assets, $8,340,205.29.

LIABILITIES

Gross claims for losses unpaid, $696,031.00.
Amount of unearned premiums on all outstanding risks, $4,611,786.03.
Due for commission and brokerage, $21,000.00.
All other liabilities, $275,333.79.
Total liabilities, exclusive of statutory deposit of $400,000—$5,604,150.82.

BUSINESS IN OREGON FOR THE YEAR

Net premiums received during the year, $37,951.94.
Losses paid during the year $20,490.48.
Losses incurred during the year, $20,787.99.
Name of company—U. S. Branch Sun Insurance Office Ltd.
Name of president—O. Tregaskis.
Name of secretary—Elliott Middleton.
Statutory resident attorney for service—Insurance Commissioner.

NO. 1

Synopsis of the Annual Statement of the Oregon Life Insurance Company of Portland in the State of Oregon on the thirty-first day of December, 1928, 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 for the year, $1,680,101.01.
Interest, dividends and rents received during the year, $421,502.09.
Income from other sources received during the year, $173,502.27.
Total income, $2,275,105.37.

DISBURSEMENTS

Paid for losses, endowments, annuities and surrender values, $584,709.48.
Dividends paid to policyholders during the year, $238,072.86.
Dividends paid on capital stock during the year, $7,000.00.
Commissions and salaries paid during the year, $310,978.06.
Taxes, licenses and fees paid during the year, $31,943.55.
Amount of all other expenditures, $171,562.54.
Total expenditures, $1,344,265.94.

ASSETS

Value of real estate owned (market value), $197,717.71.
Value of stocks and bonds owned (market or amortized value), $5,206,310.35.
Loans on mortgages and collateral, etc., $1,013,302.87.
Premium notes and policy loans, $1,931,144.95.
Cash in banks and on hand, $44,593.13
Net uncollected and deferred premiums, $217,820.96.
Interest and rents due and accrued, $93,330.61.
Other assets (net), $1,972.00.
Total admitted assets, $8,706,192.57.

LIABILITIES

Net reserves, $6,953,140.00.
Gross claims for losses unpaid, $15,280.
All other liabilities, $802,053.91.
Dividends apportioned to policyholders payable in 1929, $333,104.50.
Total liabilities, exclusive of capital stock of $100,000.00, $8,108,578.41.

BUSINESS IN OREGON FOR THE YEAR

Gross premiums received during the year, $1,353,486.31.
Premiums and dividends returned during the year, $186,126.93.
Losses paid during the year, $308,125.
Name of company—Oregon Life Insurance company.
Name of president—C. F. Adams.
Name of Secretary—W. P. Stalnaker.
Statutory resident attorney for service—Teal, Winfree, McCulloch & Shuler.