FOURTH ANNUAL STATEMENT OF THE

Philadelphia Life Insurance Company

Of Philadelphia BALANCE SHEET, DECEMBER, 31, 1909 ASSETS. Investments in Government, Municipal and

other Bonds \$844,228.63 Mortgages on Real Estate, First Leins . . . 876,500.00 Deposited in Banks and Trust Companies at interest 32,579.47 Cash on hand at Home-Office 3,057.89

Premium Notes on Policles in Force 115,855.86 Loans to Policyholders 66,118.34 Premiums Due and Un collected and Defer-

red Premiums, less Loading 32.947.24 Interest Accrued 21,551.53

\$1,992,838.96

LIABILITIES. Net Present Value of all Policies in force on December 31, 1909. as computed by the insurance Department of Pennsylvania on the American Experlence Table of Mortality, with 31/2 per cent. Interest\$1,097,362.00 Claims for death losses in process of adjustment 22,510.00 Dividends to the credit 53,831.00 of Policyholders . . Miscellaneous Liabili-5,291.15 ties Capital Stock 560,320.00 Unassigned Funds (Surplus) 253,524.81

\$1,992,838.96 RECORD TO DECEMBER 31, 1909. Insurance in Force

(paid for) ..., ..\$20,250,914.00 Admitted Assets ... 1,992,838.96 Increase in Assets . . 429,172.77 Reserve to Policy-

holders 1.097,362.00 Dividends to credit of Policyholders 53,831.00 Dividends paid Pol-

icyholders in 1909 46,359.03 Death Losses Paid in 1909 127,160.60 Death Losses Due

and Unpaid Total Paid Policyholders or held for their benefit .. 1,613,106.00

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TODD.

District Agent Office, Adams Building

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Cherub Devine

By SEWELL FORD

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CHAPTER IV. AVING decided upon his course of action, Mr. Devine promptly sought out the obsequious Timmins at his office in the stables.

"Been here some time, haven't you, Timmins?" he suggested. "Came here as undergroom fifteen

years ago, sir." "Must know the old gentleman fairly well, then?"

"Lor', yes, sir! And he's a very fine old gentleman, sir, in his way." .

"Sure," assented the Cherub. He had settled back in an office chair and was studying intently the varnished pine ceiling. "But what's his way?" he asked abruptly.

Timmins looked perplexed.

"Where are his short ribs?" went on Mr. Devine. "What's his strong suit?" "Oh!" Timmins had translated Mr. Devine's figures of speech. "Well, sir, he's all wrapped up in the Countess Vecchi, sir, him being a widower for so long. Nearly knocked him out when the count turned out to be so bad. He was regular wicked, sir; played roulette most of the time. Why, they hadn't more'n left the church before he asks the countess for money and chokes her when she wouldn't get it for him "

"Who made that match, Timmins?" "Mr. Hewington himself, sir. He was carried away with the idea of his daughter being a countess."

"Banks heavy on society, does he? Do the Hewingtons cut much of a figure now in the giddy whiri?"

"Lor', no, sir. Since they lost their money they've kind of dropped out of it all. It goes hard with the old gentleman, too, sir."

Mr. Devine smoked thoughtfully for several moments before asking, "Any real swell neighbors around here?"

"Lots of 'em, sir. It's a very select neighborhood, sir, as you'll find. Why, just above us are the Wilburs-Knickerbockers, sir. Above them are the Miller-Tremways - youngest daughter married into the Earl of Dippington's family and was received at court. And next below us are the Walloways, folks that has their own coat of arms and"-

"Not Nick Walloway?" "He's the head of the family now.

sir, Nicholas is." "So Nick is a neighbor of mine, is

"But they're very exclusive, the Walloways are, sir. They entertain lots of titled folks. They used to be very friendly here, sir, but none of them's been here now for nearly two years."

"Then it's time they came," declared Mr. Devine. "How about the other folks, the Wilburs and the Tremways?" "Haven't been here for a long time either, sir."

"Very thoughtless of them, isn't it? But we'll fix that. Hitch up two or three of those gingersnap horses and take me over to the Walloway place." "Today, sir?" Timmins stared his astonishment.

"No; right away." "But it's-it's Sunday, sir. Begging your pardon for being sc bold, sir, but the Walloways don't receive on Sundays, sir, and they've got a bishop

"Good! I'm right at home when there's a bishop around. And I'll see about the receiving business. You just attend to the hooking up, Tim-

So Timmins did, bi, it was with much concern for his professional dignity that he drove up to the imposing carriage entrance of the Walloway residence. The reception opened quite as he had feered. In fact, the Walloway butler, who weighed twice as much as Sppings and was haughtier in proportion, was coldly doubtful asto whether or not Mr. Nicholas Wallow could be seen. He surveyed the ngton cobs with withering scorn

and glanced with disapproving eye at Mr. Devine's tobacco brown waist-

"I don't think Mr. Walloway is recelving today," he observed. "Oh, that'll be all right, fatty," cheerfully remarked Mr. Devine. "You trot along in and tell Nick that Cherub

Devine is out here." The Walloway butler gasped. Timmins trembled in his seat. Two minutes later Mr. Nicholas Walloway, much perplexed and not a little embarrassed, was escorting Mr. Devine past the awful presence of the stout butler and into the house. A clean cut young man of sedate,

somewhat stiff bearing and with sober gray eyes was Mr. Nicholas Walloway. No one but the Cherub, not even Mr. Walloway's most intimate friends, ever dreamed of calling him Nick. Mr. Devine had never honored

young Mr. Walloway with a social call before, but he had dropped in once or twice at the new offices of Walloway & Co., and his reception had been extremely cordial. In fact, Mr. Nicholas Walloway had felt himself singularly favored, and he said so, for his firm, in spite of the heavy mahogany desks and other expensive office trappings which seemed to proclaim a prosperous stability, was woefully lacking in just such castomers as Mr. Devine could be if he chose. To have the handling of some of the Cherub's extensive business would establish the firm on a basis where mahogany furniture would be something more than an enterprising presumption.

Mr. Devine assumed that if Mr. Walloway was glad to see him in his office he would feel the same about welcoming him to his home. That this was hardly a safe line of reasoning any one who knew the Walloways at all would have known. Just a glance at the slight wrinkle between the gray eyes should have suggested that Mr. Walloway was somewhat perplexed and not a little ill at ease. But if the Cherub saw these indications he gave no hint. Mr. Walloway murmured something about a stock deal. "Deal?" responded the Cherub light-

ly. "No: I'm not anxious about any deal, at least not today. But, by the way, I expect your firm will get some orders along about Tuesday. Sure thing! Yes; it is something about P., Z, and N. Heard about that, did you? Well, I'll need you Tuesday. I've had my eye on you for some time, and now that I'm a neighbor of yours- Yes: that's right. Got the next place above, Hewington Rods, or Acres, or something.' "Do you mean to say that you own

Hewington Acres? When did you get possession?"

"Oh, I bought it a couple of months age, but I just ran up Friday night to look the place over. Say, it isn't a bad place, is it, Nick?"

"No, indeed. But what has become of the Hewingtons?"

"They're there yet, but they don't mingle much with me. I'm not in their class, it seems. Say, Nick, I wish you could have heard the countess telling me what she thought of me last night. You know the countess, of course?"

Mr. Nicholas Walloway looked a bit uncomfortable for a moment. "I used to know her very well, but I haven't seen her since she went abroad and married the count."

"She's a good deal of a hummer, the countess is," suggested the Cherub-"not one of your front row amazons,



WALLOWAY WAS ESCORTING MR. DEVINE PAST THE STOUT BUTLER.

you know, but a real nice little lady. Plenty of ginger about her, too, I should imagine, if she was stirred up." It was with difficulty that Mr. Walloway found any response to make.

"Then-then you have made the acquaintance of Ad-of the Countess Vec-

"Oh, sure! We've had a couple of cozy little chats together. I've had a talk with the old gentleman too. And, say, between 'em, hearing what they both think of me, I've got my chin down on my breastbone and my tail curled between my legs like a yellow dog that's been run over by a truck."

"You mean that they are unfriendly to you?"

"Well, that hardly does the case justice, but it'll pass. And that's what fetches me here this morning. You see, I've planned to stick it out there for another day or so. And, say, Nick. as an act of charity I want you to come around tonight and do a little gloom breaking. . Bring the folks with 300 too."

"You-you wish me to visit you at

Hewington Acres-tonight?" in amaze-

"Sure! Nothing formal, you knew; just an offhaud dropping in, same as you might on any of your friends around here."

Mr. Walloway stared at him with s fascinated interest. The Cherub smiled blandly, confidently, in return.

"But we-we-there are guests, you know," weakly protested Mr. Walloway.

"Guests? Well, bring 'em nlong, ! don't mind. The more the merrier." Mr. Walloway hastened to weution that one was a bishop and named him impressively.

Mr. Devine slapped his knee joyously "What! The funny little old chap with the white side whiskers and an equator like a Broadway cop? Is he down here? Say, Nick, that bishop is the real article, he is. Know aim! Well, you ask him about coming over on the Lucania with Cherub Devine Tell him I left a special invitation for him and see what he says."

"I will consult my mother. Thank you very much, Mr. Devine."

"Oh, that's all right. And, say Nick, while you're about it just round up a few of the neighbors for me, will you? Those Wilburs and hyphen Tremways and any others you think will do. Bring a mob-the house is big enough."

Young Mr. Walloway gasped.

"But-but"- be began in expostula

"Oh, yes, you can if you go at it right," broke in the Cherub encouragingly. "They've all heard of me, I'll bet. Tell 'em I'm a freak, a curiosity -anything that'll fetch 'em fast enough. Any one staying at the Tremways? You don't say! Comes from Austria, doesn't he? Well, you tell the Tremways to bring the baron along. Why, the baron and I took the baths together at Baden Two-Times The baron's all right too. Oh, he'll remember me. Say, what's the proper caper for a Sunday night spread-10? Half past 8! Well, call it 8:30 then. So long, Nick."

If the Cherub had used ropes and straps he could not have left young Mr. Walloway more incapable of moving from the chair in which he was sitting. For a long period be stared vaguely into space without stirring. Once or twice his lips murmured a name. It sounded something like Adele. Gradually, however, the Wal-Ioway chin resumed its usual firmness. A look of resignation crept into the gray eyes. He rose stiffly, walked to the window and stared out.

"Perhaps - perhaps," he faltered. "he's right."

CHAPTER V.

ONSTERNATION fell upon Eppings when it occurred to Mr. Devine, along about 2 o'clock, to inform him that guests were expected at supper.

"Beg pardon, sir, but it is impossible. sir. We are not prepared. There's only a small filet in the house, sir, and not a duck-not a single duck."

"Have squab, then."

"But, sir, we haven't"-"Oh, don't go on telling me what you haven't got. Hash up anything. Make some sandwiches if you can't do better. Only don't come to me with your troubles. I'm no chef. But I'm going to have some friends here tonight, and I shall expect you to feed them. That's what you're here for, isn't it?"

"Ye-e-es, sir. At what hour, sir?" "Eight-thirty, sharp."

"And how-how many plates, sir?" "I don't know. Ten or fifteen or twenty. Better make it twenty, and then you can discard." "I'll do my best, sir."

"That's the way to talk, Eppings." Having made these offhand preparations, Mr. Devine sat himself down on the veranda. He heard a step and looked up to see before him the aristocratic figure of the Countess Vecchi's father. Mr. Hewington seemed somewhat agitated.

"You must pardon me, sir, for a seeming impertinence," he began, "but I have just learned by accident that you contemplate giving a party here tonight: Is it a fact?"

Mr. Devine nodded. "Just a few

friends, a dozen or so." "Ah! Friends of yours?" Mr. Hewington gave the words a significant emphasis. "Then would it not be-er -prudent-perhaps discreet is the better word-for my daughter to go elsewhere for the night-to the hotel in the village perhaps?"

There was a twinkle in the Cherub's blue eyes as he responded, "Afraid of a rough house, are you?"

"My daughter, sir, is not exactly ac-

customed to-er-the kind of persons who might"-"Oh, I see. Well, suit yourself about it-suit yourself. But it isn't at all

necessary. I shall try to keep them quiet. There are to be only a few dollars more for a sinking fund. neighbors-the Walloways and"-"The Walloways!"

"Yes, and the Wilburs and the Miller-Tremways and old Bishop Horton and a stray baron or two." "Bishop Horton! Is Bishop Horton

coming? Coming here?" "Why, yes. The bishop's a friend of mine. Know him, do you?" "We were college classmates, Mr.

Devine," said Mr. Hewington.

"That so! I never went to college with the bishop, but I've crossed the ocean with him twice, and once I held his hat while he made a speech." "Extraordinary?" said Mr. Hewing-

"Think so? It may seem a little queer to you, but the bishop doesn't appear to look at it that way. Come down and meet him and the rest of the folks, won't you? We're to have A little supper about half past 8. And, say, bring the countess—that is, unless

you're afraid of the crowd." This last was a violation of a paragraph in the Cherub's awn code of ethics, a paragraph which read, "When the other fellow's down and out don't rub it in," But the words had escaped before he knew it. Fortunately Mr. Hewington did not seem to notice the allusion, for he retired, repeating in an undertone: "The Walloways! Bishop Horton! The Miller-Tremways!"

And sure enough, early in the evening the big rooms of the great house began to echo with the lively chatter of many guests. There was the portly Mrs. Walloway, whose dinner dances are always such brilliant affairs; there were the baughty Wilburs, the hyphenated Tremways and a half dozen others without whose names and pictures the Sunday supplements would be incomplete.

They were somewhat disposed to look curiously upon Mr. Cherub Devine at first, but when the bishop had patted 'im affectionately on the shoulder and the baron had effusively embraced him the atmosphere thawed perceptibly.

The one person who was least at his ease was young Mr. Walloway. For awhile he was stiffer than ever, and he had the air of one who expects something very embarrassing to happen.

But the Cherub was undisturbed. Thus far he had gained his point. Whether Nick Walloway had been influenced by that suggestion of future business or whether he had acted purely from motives of good fellowship he cared not. The thing had been done, The program which the Cherub had so hastily outlined that morning was being carried out. Moreover, his guests appeared to be enjoying the novelty. In the course of haif an hour even Nick Walloway seemed to have become reassured that nothing untoward was about to happen. As a matter of fact, Mr. Devine was acquitting himself creditably.

"Isn't he unique? So charmingly naive!" whispered Mrs. Miller-Trem-

"Perfectly delightful!" assented Mrs. Wilbur. "He says such odd things." "So glad you're to be a neighbor of ours," the latter assured Mr. Devine.

And how do you like Hewington

"Oh, it's a good deal like living in Central park," observed the Cherub; grass looks as if it had had a shave. a hair cut and a shampoo, you know! All the place lacks are some benches and nurses and baby carriages. I may have to bring those up here until I get used to it."

"Is it true, Mr. Devine," demanded Mrs, Walloway, "that you started on your financial career with only a few

thousand dollars?" "Few thousand!" echoed the Cherub. "Why, I've seen the time when it would have made me dizzy just to

think of having a whole thousand!" "Do tell us about it, Mr. Devine." urged Mrs. Wilbur, adjusting her lor-

"Go ahead, Cherub. I want to hear that yarn, too," seconded Nick Walloway. "That was before you came east, wasn't it?"

"Yes; that was in Chicago," said the Cherub. "I began as office boy and



"IN RETREAT! WHAT DO YOU MEAN, DE-

drew down the princely salary of \$3 a week. I was saving to go into business for myself. There was a pie and coffee stand around the corner from our office, and I had my eye on that. I thought it would be a fine thing to sell pie and coffee and be my own boss. So I got the fellow's price for the outfit. He wanted \$75, and it seemed to me as though he'd asked for enough to pay off the national debt. But I saved the seventy-five and a few

"Then I resigned. I rather expected the firm to go under when they got that blow. They didn't, though.

"When I went around to the ple and coffee man with my seventy-five he laughed and told me to brush by. His sales had jumped ten ples a day, and he had put his price up to an even hundred. For about five minutes things looked to me as the wash does when they get too much bluing in the tub. Then I braced up and squandered 50 cents on the first real feed I'd had for a year.

"After that it was sunriss again. I drifted into a place where they were selling dollar options on July wheat, and the first thing I knew I was plunging like a porpoise. Inside of two hours I had almost \$300 in my pocket, and I knew how a Rothschild feels. I went back to the stand, shook my roll at the pie butcher and did a lot of other fool things, all meant to show the folks that I was it.

"Next day I hunted up a regular

broker and began to speculate, nice and proper, on margins. I hadn't been at that more than a week before I hit the market right, and I've been hitting it ever since, except when it's hit me. Oh, yes, it hits back now and then, just to show me"-

He ended his story abruptly. "What's that. Eppings? Did you say supper? Good! Come on, folks; let's see what the cook has found in the icebox."

Probably the Wilburs and the Miller-Tremways had never been summoned to dine in just that fashion before. Perhaps the noveity pleased them, for they were in high good humor. They told each other that Mr. Devine was delightfully original.

in spite of Eppings' fears it was a very good supper, but Mr. Devine took no note of it. He was thinking about the countess.

It was toward the close of the affair that the bishop took Mr. Devine one side and asked. "Do you know what has become of the Hewingtons?" "Sure!" said the Cherub. "They're all upstairs in retrent."

"In retreat! What do you mean, Devine?"

"It's because of me, you know. They don't approve of me. Mr. Hewington's writing a book about my wicked ways-gets his material from the newspapers. It'll be a thick book, I guess."

"Now, if that isn't just like De Courey!" exclaimed the bishop, "Splendid fellow, though, in his way," "So I've heard."

"If you don't mind. Devine, I'll run up and see him for a few minutes before I go."

"Oh, help yourself. They're somewhere on the top floor behind a barri-"I'll bring him out of that." said the

bishop. But he had not reckoned on the full strength of Mr. Hewington's "It's not on my account, my dear bishop," said Mr. Hewington, "but I

sociation." "Nonsense, De Courcey! Devine lacks polish, perhaps, but at heart he is an honest chap. Come down and meet him and bring Adele."

must guard my daughter from such as-

"No, no: I couldn't think of it," firmly responded Mr. Hewington. "We shall remain here until he goes away." So the bishop went back alone, When it was over, when the last of them had gone, Mr. Cherub Devine,

express the situation, remarked enigmatically: "That's what I call playing a four flush against a full house. Guess I'll

groping about for some fitting term to

take another stack, though." Which meant that the audacious soul of Mr. Devine was humbled, but

not crushed. He had tried to demonstrate to Mr. Hewington that his estimate of Cherub Devine as one of the socially unfit was a mistaken judgment. But evidently he bad demonstrated nothing of the kind. The Hewingtons had given him no chance to show what he could do in that line. Well, should be quit then? Mr. Devine allowed himself to smile grimly Almost any one in Wall street could have told you what that

(To be continued.)

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Death at the Loray. Mr. J. T. Cobb, aged about 30, an operative at the Loray Mill, died Tuesday morning about 11 o'clock, following an illness of some time from tuberculosis. The body was taken through the country to his former home near Blacksburg, S. C., for burial. Deceased leaves a widow and his mother, who lived with him.

Commander Robert E. Peary is on his way to Europe where he is to receive honors from many scientific bodies. One of his first engagements is a lecture before the National Geographical Society, then before the Italian Society which recently pre-

sented him with a medal. Governor Kitchin has appointed. Col. Fred A. Olds, of Raleigh, and Mr. E. P. Wharton, of Greensboro, delegates to the Second International Congress of Road Builders, which meets in Brussels, Belgium, July 31-

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