

19th INSTALLMENT

"He's dead," Rosy said. "Trials are expensive, the sheriff thinks." "It might be for res dead," Rosy said. "Trials are expensive, the sheriff thinks."

"I'm talkin' to you now Crowell," Rosy said. "I was under the avenport when you were talkin' to Mrs. Winters and her husband. I heard the conversation you and Winters had when Mrs. Winters went out of the room. Dave over."

"It might be for you, but it once. "Bot once. "Per vent crime. If you think I'm going to let him go and have this to go through all over again, you better take a longer guess."

"How you goin' to cover it would be the converse that the converse of the cover it would be the converse of the cover it would be the converse of the cover it would be the cover in the cover it would be the cover

demands a trial."

Rosy shrugged. "All right. "I reckon it begins with the Dave'll go with you. I'll talk to train hold-up, don't it, Pearson?"

"I can handle him alone," the sheriff said. There was menace in his speech. "Gimme them keys," he said to Quinn.

Suddenly, Mary cried out. She took three swift steps and faced Rosy. "Rosy, don't do it! Don't do! You know what will happen!" The room was deathly

Rosy shrugged, avoiding her "I ain't the sheriff, ma'am," he

muttered. Mary wheeled to face Dave. Dave, are you going to let him? Are you—are you that callous?" She sank into a chair, sobbing

"You better be careful, Hank," Hammond said cautiously.

No one spoke as they heard the front door shut. Rosy watched Pearson's face. The banker sag-

Two muffled shots from some distance came to them, and they looked at each other.

from Hammond's side, "if you know anything, tell it! It's—it's

"For God's sake, yes, Everett!" Hammond broke in gruffly. Pearson hung his head.

The outer door opened and heavy footsteps trailed through the house. The porch door opened to let the sheriff in again. "A quick trip," Laredo said

quietly.
"Uh-huh." The sheriff rolled a cigarette and lighted it, then looked at Rosy. "Well?"

"No go." The sheriff walked over to Rosy's side and stood looking down at Pearson. There was a faint smell of gunpowder on his

"Better come along, Pearson,"

Mattie Mae Powell NOTARY PUBLIC Building & Loan Office

Main Street

FOR COUNTY COMMISSIONER



Dave (H. D.) Woodruff of Elkin is a native of Surry County, and Health stantial citizen. He is a candidate for County Commissioner on the Republican ticket, and has hundreds of friends and supporters throughout the County who predict his election by a substantial majority. Mr. Woodruff has been all his life intensely interested in

-Political Advertisement-

"One's enough, Hank," Ham- | again.

Winters had when Mrs. Winters went out of the room. Dave overheard from Sayres that you ordered the kidnaping of Dorsey hammond, and the deed signed was in your favor. More than that, you left orders before Hank arrested you to burn the D Bar T, so as to make Mary sign away her half the spread. What've you got to say?"

"Prove it." Crowell said calmly.

"I demand to be placed in jail and have this go through the regular channels!"

Rosy sighed and turned to the settle take a longer guess."

"How you goin' to cover it up?"

"Crowell's over at Pearson's place now, lyin' on the floor with a gun in his hand," the sheriff said brutally. "Pearson can be hand when I come in with my deputy in the mornin' after the bank asts me to find him. Just a plain case of two men shootin' each other."

He turned to face Pearson, but the banker had crumbled.

"Oh, God, get him away!"

Rosy sighed and turned to the heriff. "Hear that, Hank? He emands a trial."

"Yeah, I heard it," the sheriff aid. "Better let me take him to ail."

"Oh, God, get him away!"

Pearson moaned through his hands. He crawled down the bed against the wall, where he huddled like a small boy fearing punishment. "I did it! I did it! Get him away!"

""I worker it hat that hands."

Dave asked.

Pearson nodded. "How did you know that?"

"That ranny by the name of Chinch out at Sayres' place,"

Dave said.

Quinn frowned, then turned to ried?" he asked.

Pearson. "The money in the baggage car was goin' to your bank, was it?"

Pearson's jaw slacked and he stared at Crowell.

pearson.

The banker shook his head.
Rosy grinned. "It's a little too late to stop, now, I reckon. You've confessed to robbin' a train and falsifyin' reports to the insurance company. That ought to be worth about twenty years apiece in the property."

softly. "I reckon you will, though, Pearson. To begin with, you couldn't stand to see Crowell turned loose, freed, while you were servin' a life term in the pen, could you? He did all the dirty work, was responsible for all the crimes and he goes free. It isn't fair, is it?"

"Maybe he'll send you some tobacco around Christmas time," Rosy taunted.
"He will not!" Pearson sudden-

Rosy taunted.

"He will not!" Pearson suddenly snarled. "He'll go with me!"
Crowell's fist drove into Pearson's face and Rosy leaped on the two figures. Crowell struggled as if insane, clawing Pearson's face in a maniacal rage, kicking, biting and cursing importantly. It was snooping around and Winters in the source of his money. "That's why I went to see you this afternoon, Pearson. And" — he smiled slightly — "that's what's goin' to get you hung."

"Because Pearson told Winters I was snooping around and Winters and Cursing Important to see you this afternoon, Pearson."

"He will not!" Pearson suddenties a source of his money. "That's why I went to see you this afternoon, Pearson. And" — he smiled slightly — "that's what's goin' to get you hung."

"Because Pearson told Winters I was snooping around and Winters

"Let's have you," Rosy said. Both men began to babble at

"Pearson, let's hear you first to. Wait." Rosy's eyes sought No. Wait." Rosy's eyes sought Dave, and he leaned over to him. "What about it?" he asked softly, motioning to Mary.
"Is it about Ted?" Mary asked

"And there's gold there now?" "And there's gold there how?
Hammond asked incredulously.
"Enough to make you rich,"
Pearson said. He addressed Rosy
again. "Then I got hold of Winters. He tried to forge a check
once and I caught him."
Rosy looked at Mary. Her eyes

were moist but her chin was up.
"Was that before he was mar-

"Yes."
"Why didn't you prosecute him?"

Pearson nodded. "Crowell gave Sayres the order to stick up the train. Part of the money would be given to Sayres, and the rest turned over to me. You see that money was insured. I would get that same amount back from the insurance company—"

"And about three-quarters of what was stolen back from Sayres through Crowell, is that it?" Quinn said.
"That's it." Pearson said.
The porch door opened and Crowell stepped into the room. ammond said cautiously.

The porch door opened and poor. Crowell fitted that order. He was out to get rich, and when prodded by the sheriff's gun. I found him in Walpais, I knew my scheme would work. Crowell was a gambler—and a poor one."

stared at Crowell.

Rosy grinned at Pearson.
Crowell walked to his seat by
Pearson, glaring at the sheriff.
"Want to go on?" Rosy said to
Pearson.
The banker shook his head.
The banker shook his head.
Pearson are represented to work it all out," Pearson said. "I knew that Sayres was a blackguard, and that he could be bought. So a more convenient of the could be bought. So a more convenient of the could be bought. So a more convenient of the could be bought. So a more convenient of the could be bought. So a more convenient of the could be bought. So a more convenient of the could be bought. I put Crowell up as my front, for I was to remain unknown. Crowell tried to buy the D Bar T from Mrs. Winters. She wouldn't sell He tried to buy the Draw Three. Hammond wouldn't sell. I knew of the quarrel over the lake, and worth about twenty years apiece in the pen."

Still Pearson said nothing.

"Maybe it's that you don't want to mix Crowell in this? Is that it?" Rosy asked. He laughed softly. "I reckon you will, though, Pearson. To begin with, you couldn't stell. I knew of the quarrel over the lake, and that fitted into my scheme to perfection. I thought if the lake was blown out, both the ranch and the mine would be ruined, and that Turner and Hammond wouldn't stell. I knew of the quarrel over the lake, and that fitted into my scheme to perfection. I thought if the lake was blown out, both the ranch and the mine would be ruined, and that Turner and Hammond wouldn't sell. I knew of the quarrel over the lake, and that fitted into my scheme to perfection. I thought if the lake was blown out, both the ranch was blown out, bo

ing and cursing impotently. Larters decided to kill me before I edo stepped in to help Rosy and after a mild clubbing with gun Pearson." He told them of the Rosy and Laredo sat down note and the killing in the hotel room. The sheriff listened innote and the killing in the hotel

STATEMENT

EQUITABLE LIFE ASSUR. SOCIETY (ACCI. DEPT.)

NEW YORK CITY

Condition December 31, 1937, as Shown by Statement Filed

Amount of Ledger Assets December 31st of previous

year, \$88,940.71; Total \$88,94 ..\$ 88,940.71 fincome—From Policyholders, \$4,689,062.45; Miscellaneous, \$68.51; Total

Disbursements—To Policyholders, \$3,613.033.84; Miscellaneous, \$7.501.863.19; Total *4,689,130.96 *5.114.897.03 Premiums in course of Collection\$ 108,366,65 All other Assets, as detailed in statement .. 109.223.77 Less Assets not admitted Total admitted Assets(See Lin (See Life Report).....\$ Unpaid Claims Expense, Investigation Unearned Premiums Investigation, and Adjustment of Claims Commission, Brokerage, and other charges due Salaries, Rents, Expenses, Bills, Accounts, Fees, etc., due or accrued 3,800.00 Estimated amount of Federal, State, county, and municipal taxes cipal taxes 83,600.00
All other Liabilities, as detailed in statement 2.167,349.25
Total amount of all Liabilities except Capital \$11,516,525.97
Capital paid up (See Life Report)
Surplus as regards Policyholders (See Life Report)

BUSINESS IN NORTH CAROLINA DURING 1937 Premiums Rec'd. Losses Paid 61.172 232,578 has always been a loyal and sub- Non-cancellable accident and health Totals 274,538 See Life Report.

President, Thos. I. Parkinson; Treasurer, Henry Greaves. Home Office, 393 Seventh Ave., New York City. Attorney for service: DAN C. BONEY, Insurance Commissioner, Raleigh, N. C. Manager for North Carolina, Home Office, STATE OF NORTH CAROLINA, INSURANCE DEPARTMENT,

all his life intensely interested in the welfare and upbuilding of his County and Community and will appreciate the loyal support of his many friends in the coming election.

I, DAN C. BONEY, Insurance Commissioner, do hereby certify that the above is a true and correct abstract of the statement of the Equitable Life (Acci, Dept.) Insurance Company, of New York City, filed with this Department, showing the condition of said Company on the 31st day of December, 1937.

Witness my hand and official seal the day and date above written.

DAN C. BONEY, Insurance Commissioner

ently, nodding his satisfaction.

"And when I caught this jasper hat was with Winters down in he alley," Quinn finished, "we had it out. I downed him. Then knew Winters could have learned about me from only two peo-ple—Sam, the barber, and Pear-on. And Sam was too scared to talk. So I headed for Pearson's."

"Go on."

"I'll go on," Crowell rapped out, sneering at Pearson, "Let me tell about this Eastern genius. The lake was ready to blow when Dave got home. When Pearson heard about Turner coming home he lost his nerve. He hired Freeman to bushwhack Dave, and make it look like Hammond did it. Then he had Sayres blow the lake out. When Hammond to buy the Draw Three, Buck."
he said to Hammond. "You remember when I had the expert
come look at it? He told me there
was gold there, lots of it, but that
you were missing most of it. He
said it would be over to the
north more, in the quartz. So I
tried to loan you enough money
so that the control of the mine
would be in my hnads. It didn't
work."
would go to Sayres and back to
me and then to Pearson again."
Crowell sneered and smiled evilly
at Pearson. "He even ordered
the D Bar T spread burned so
mrs. Winters would be frightened into selling her half the place."
"And I was to be murdered,"
Dave put in quietly. "Murdered
by those whippoorwills of Sayres'
after they tortured me into signing away my half."

ing away my half."
"C'mon," the sheriff said stol-idly to the two of them. "Put

together.

Rosy looked at him for a long He was laughing quietly, a litmoment, then turned to Pearson.

(Concluded Next Week)

Efficient Brakeman

A green brakeman on the Col- ers, thence north 63 degrees east 11-10 CLEVE DEZERN, Trustee. orado Midland was making his first trip up Ute Pass. They were ly, motioning to Mary.

"Is it about Ted?" Mary asked calmly.

Dave nodded.

"I'd rather hear it now," Mary said.

Pearson drew a long breath and began. "It starts when I offered to buy the Draw Three, Buck," he said to Hammond. "You remember when I had the expert Crowell speered and then to Pearson again." going up a very steep grade, and with unusual difficulty the enthere, didn't we?"

STATEMENT

	EXPORT INSURANCE COMPANY NEW YORK CITY	•	
3	Condition December 31, 1937, as Shown by Statement	Filed 400.000.0	0
	Amount of Capital paid in cash		
	\$761,938.08; Total	761,938.0	8
	Income—From Policyholders, \$105,481.17; Miscellaneous,		
		305,661.20	6
	Disbursements—To Policyholders, \$2,861.57; Miscellaneous,	040 000 0	
,		246,306.6	0
,	Fire Premiums—Written or renewed during year,	228,950.0	0
I	\$247,061.72; In Force	220,950.00	D
	An other Premiums—written of renewed during year,	106 842 2	5
	\$741,580.44; In Force	100,012.2	
	Value of Bonds and Stocks	641.582.6	3
1	Cash in Company's Office	50.00	
4	Deposited in Trust Companies and Banks not on interest	50.349.6	4
'	Agents' balances, representing business written subsequent		
	to October 1, 1937	195,600.53	3
1	Agents' balances, representing business written prior to		
	October 1, 1937	93.7	1
	Interest and Rents due and accrued	2,777.70	D
	Deduct Ceded Reinsurance		
	All other Assets, as detailed in statement	-2,659.38	3
1	Total \$	005 207 21	-
'	Total\$ Less Assets not admitted	16 022 0	0
ı	Total admitted Assets \$	808 403 3	8
	LIABILITIES	000,200.00	
,	Net amount of unpaid losses and claims\$	18,048.6	5
	Unearned premiums		
,	1 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued

Estimated amount payable for Federal, State, county and 2,156.01 36.059.32 15.871.93 Total amount of all liabilities except Capital \$ 85,568.17 Capital actually paid up in cash ... Surplus over all liabilities\$400.000.00 Surplus as regards Policyholders 722,835.19 Total Liabilities

BUSINESS IN NORTH CAROLINA IN 1937

Raleigh, N. C.

Manager for North Carolina, Home Office, STATE OF NORTH CAROLINA, INSURANCE DEPARTMENT,

Raleigh, July 20th, 1938.

DAN C. BONEY, Insurance Commissioner, do hereby certify that the above is a true and correct abstract of the statement of the Export Insurance Company of New York City, filed with this Department, showing the condition of said Company, on the 31st day of December, 1937. Witness my hand and official seal the day and year above written. DAN C. BONEY, Insurance Commissione

ENTERPRISE MUTUAL FIRE INSURANCE COMPANY

	PROVIDENCE, R. I.	
	Condition December 31, 1937, as Shown by Statement Amount Ledger Assets, Dec. 31st previous year,	Filed
		2,311,118.08
	Income—From Policyholders, \$843,622.81; Miscellaneous,	
	\$94,047.32; Total	937,670.13
	Disbursements—To Policyholders, \$88,942.92; Miscellan-	
	eous, \$782,557.69; Total	871,500.61
	Fire Premiums—Written or renewed during year,	
	\$1,034,745.53; In Force	1,812,337.64
	Value of Bands and Stacks	
	Value of Bonds and Stocks	2,177,447.00
	Deposited in Trust Companies and Banks not on interest Agents' balances, representing business written subse-	154,359.41
1	quent to October 1, 1937	44.122.81
1	Agents' balances, representing business written prior to	
	October 1, 1937	1,948.59
1	Deduct Ceded Reinsurance Balances Payable	-590.21
	Interest and Rents due and accrued	5,974.31
	All other Assets, as detailed in statement	6,971.51
9	Total \$	2,390,233,42
	Less Assets not admitted	253,361.32
1	LIABILITIES	2,136,872.10
	Net amount of unpaid losses and claims\$	19.575.61
3	Onearned premiums	951,792.01
	Salaries, rents, expenses, bills, accounts, fees, etc., due	
	or accrued	832.11
ĺ	Estimated amount payable for Federal, State, county and	14 000
ĺ	municipal taxes due or accrued	5,000.00

Total amount of all liabilities except Capital ...(See Life Report) Surplus over all liabilities\$1,159,672.37 Surplus as regards Policyholders BUSINESS IN NORTH CAROLINA DURING 1937
Fire Risks written\$1,713,583.00;Premiums received,
Losses incurred—Fire318.00;Paid

Fire Risks written \$1,713,583.00; Premiums received, \$465.00 Losses incurred—All other 2,523.00; Paid 2,464.00 Losses incurred—Fire 318.00; Paid 325.00 President, H. T. Freeman; Secretary, R. H. Lord. Home Office, 10 Weybosset St., Providence, R. I. Attorney for service: DAN C. BONEY, Insurance Commissioner, Raleigh, N. C. Manager for North Carolina, Home Office. STATE OF NORTH CAROLINA, INSURANCE DEPARTMENT. (Seal)

I, DAN C. BONEY, Insurance Commissioner, do hereby certify that the above is a true and correct abstract of the statement of the Enterprise Mutual Fire Insurance Company of Providence, R. I., filled with this Department, showing the condition of said Company, on the 31st day of December, 1937.

Witness my hand and official seal the day and year above written. DAN C. BONEY, Insurance Commissioner.

9 1-2 chains to a stake and point- day of October, 1938.

out your hands." He leaned over C. H. Hayes and wife to Cleve his fat belly to handcuff them Dezern, trustee for Phoebe Ann east 2 chains to head of ditch, With the swiftness of a striking snake, Crowell whipped one of Laredo's guns out of the sheriff's belt and pointed it at the sheriff's Crowell backed away a few feet across the bed, his gun nosing steadily at his captors.

Dezern, which is recorded in the north 74 degrees east 2 chains office of Register of Deeds of crossing Snow Creek to head of ditch, then down the ditch south 44 degrees east 8 1-2 chains to a being due and unpaid, I will sell at public auction for cash at the steadily at his captors. "You'll never make it, Crowell," Rosy said softly. "You'll only get one of us before we cut down on you."

Saturday, the 19th day of No-chains to a black oak, then north 7.40 chains to the beginning, containing 24 acres, more or less than you." Beginning at a Spanish oak, be made to satisfy said debt and Fletcher Bates' corner, runs east interest and cost. This the 17th

STATEMENT

going up a very steep grade, and	EMPLOYERS REINSURANCE CORP.	1
with unusual difficulty the en-	KANSAS CITY, MO. Condition December 31, 1937, as Shown by Stateme	nt Ellad
gineer succeeded in reaching the	Amount of Capital paid up in cash	
top. At the station, looking out	Amount of Ledger Assets December 31st of previous	1,000,000.00
of his cab, the engineer saw the	year, \$13.436,576.01: Total	13 436 576 01
new brakeman and said with a	Income—From Policyholders, \$8,526,487.66; Miscellan-	13,430,510.01
sigh of relief: "I tell you what,	eous, \$525,004.91; Total	9.051,492.57
sign of rener. I ten you what,	Disbursements—To Policyholders, \$2,406,318.49; Miscel-	0,001,402.01
my lad, we had a job to get up	laneous, \$4,437,023.52; Total	6,843,342.01
there, didn't we?"	ASSETS	0,010,012.01
"We certainly did," said the	Value of Real Estate	234.770.69
brakeman, "and if I hadn't put	Mortgage Loans on Real Estate	
on the brakes we'd have slipped	Value of Bonds and Stocks	
back."	Cash in Company's Office	795.02
Dack.	Deposits in Trust Companies and Banks not on interest	2,189,298.62
	Deposits in Trust Companies and Banks on interest	26,052,46
NOTICE	Premiums in course of Collection	551,694.10
	Interest and Rents due and accrued	
By virtue of the power contain-	All other Assets, as detailed in statement	
ed in a deed of trust executed by		
ed in a deed of trust executed by	Total	15,751,004.83
	Less Assets not admitted	508,653.44
EMENT		
ANCE COMPANY	Total admitted Assets	\$15,242,351.39
RK CITY	LIABILITIES	
as Shown by Statement Filed	Unpaid Claims	
\$400,000.00	Expense, Investigation, and Adjustment of Claims	
previous year	Unearned Premiums	
761,938.08	Commission, Brokerage, and other charges due	217,074.56
05.481.17: Miscellaneous.	Salaries, Rents, Expenses, Bills, Accounts, Fees, etc., due	
305,661.26	or accrued	10,000.00
\$2,861.57; Miscellaneous,	Estimated amount of Federal, State, county, and muni-	
246,306.65	cipal taxes	
ed during year,	All other Liabilities, as detailed in statement	1,246,256.99
228,950,08		
enewed during year,	Total amount of all Liabilities except Capital	\$11,242,351.39
	Capital paid up\$1,500,000.00	
ETS	Surplus over all Liabilities	
\$641,582.63	Combined to the Policy of the Combined to the	4 444 444 44
	Surplus as regards Policyholders	4,000,000.00
d Banks not on interest 50,349.64	Total Liabilities	115 040 051 50
iness written subsequent		10,242,351.59
195,600.53	BUSINESS IN NORTH CAROLINA DURING	1937
siness written prior to	Premiums Losses Prem Rec'd. Paid R	ec'd. Paid
	Rec'd. Paid R Accident 958 14 Fidelity	520 Falu
ed 2,777.76 -62,467.64	Health 464 64 Surety 3	538 ,859 448
-62.467.04	11calul 202 02 Sulcuy	140

Plate glass Non-cancellable accident and health Burglary and 5,057 2,001 theft Auto Liability Liability other30,643 Auto property damage Property damage and collision than auto .. 1,115 Workmen's com-9.153 pensation other than auto 1,098 President, E. G. Trimble; Secretary, S. L. Stebbins; Treasurer,

E. E. Smith.

Home Office: Insurance Exchange Bldg., Kansas City, Mo. Attorney for service: DAN C. BONEY, Insurance Commissioner, Raleigh, N. C.

Manager for North Carolina, Home Office.

STATE OF NORTH CAROLINA,
INSURANCE DEPARTMENT,
Raleigh, Feb. 24th, 1938.

I, DAN C. BONEY, Insurance Commissioner, do hereby certify that the above is a true and correct abstract of the statement of the Employers Reinsurance Corp., of Kansas City, Mo., filed with this Department, showing the condition of said Company on the 31st day of December, 1937.

Witness my hand and official seal the day and date above written, al)

DAN C. BONEY, Insurance Commissioner.

STATEMENT DIXIE FIRE INSURANCE COMPANY

GREENSBORO, N. C. Condition December 31, 1937, as Shown by Statement Filed 1,923,145.25 \$104,368.47; Total
Disbursements—To Policyholders, \$189,785.20; Miscellan— 591,927.75 eous, \$306,668.30: Total 496,453.50

Fire Premiums—Written or renewed during year, \$1,398.816.38; In Force
All other Premiums—Written or renewed during year, \$665,550.77; In Force 526,695.38 ASSETS Value of Real Estate \$ 322,926,25 Mortgage Loans on Real Estate 8 Value of Bonds and Stocks 1,097,607.78 Cash in Company's Office 1,364.42
3 Deposited in Trust Companies and Banks not on interest 344,787.38 Agents' balances, representing business written subsequent to October 1, 1937 207,348.29 362.94 7,829.98 -1.936.8727,422.46

Agents' balances, representing business written prior to October 1, 1937

Bills receivable, taken for fire risks Interest and Rents due and accrued Deduct ceded reinsurance All other Assets, as detailed in statement Total \$2,026,537.81 Less Assets not admitted 82,965.31 Total admitted Assets LIABILITIES \$1,943,572.50 Net amount of unpaid losses and claims 34,378.29 Unearned premiums .. 350,464.09 Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued . 500.00 Estimated amount payable for Federal, State, county

20,000.00 All other liabilities, as detailed in statement 1,015.80 \$ 408.358.18

..\$ 977,199.73 Surplus as regards Policyholders ... 1,535,214.32 Total Liabilities \$1,943,572.50

of December, 1937.

Witness my hand and official seal the day and year above written.

DAN C. BONEY, Insurance Commissioner.