

rewritten and now appears in the conference report as "Section 15 A." The act to regulate commerce, inasmuch as this section has been the subject of the greatest misrepresentation on the part of some critics and the most mysterious misunderstanding on the part of many sincere people, I deem it my duty to submit a brief comment upon it.

"In order to prejudice it among the people it has been termed a 'guaranty' measure. This is a gross misstatement of the phrase. There is a guaranty in the bill of the standard return and against deficits, continuing for six months after the railways are returned to their owners; but this is in substance in both bills and apparently has not excited any considerable criticism.

"Section 6, now 15A, however, is not a guaranty and does not approach a guaranty even remotely. It is a direction to an administrative tribunal that in so far as it may be practicable the commission shall make rates that will yield a net operating income of 5 per cent. upon the true value of the railway property held for and used in the service of transportation, considered as a whole.

"The assumption of this basis by the commission does not promise to any given railway company any given net operating income, for the income depends wholly on the location of the railway, the population it serves, the volume of its traffic and the conditions under which it is operated. Under this basis some railways will earn 3 per cent., some 4 per cent., some 5 per cent., some 6 per cent., a few more than 6 per cent., and a few less than 2 per cent. This basis takes no account of either stockholders or bondholders as a whole. It is a basis about \$50,000,000 less in the aggregate than the basis of 1917, and about \$100,000,000 more in the aggregate than the basis of the test period as defined in the Federal control act.

Stabilizes Railway Credit.

"To call it a guaranty is to be either maliciously false or stupidly ignorant. Its value is found in its tendency to give stability to railway credit in the unsettled period through which we are passing.

"If this provision accomplishes its purpose it will not be because it gives to railway companies undue profits, but because it establishes a measure of confidence in the minds of those who have money to invest. It is well known that we need from \$100,000,000 to \$200,000,000 additional cars. We need more main tracks, more sidings, more improvements and more terminal facilities of all kinds. If the railway companies are to succeed in giving to the people what they must have, these companies must borrow or obtain credit to the extent of \$500,000,000 this year and \$1,000,000,000 next year. It is my deliberate judgment that those members of Congress who fail to take into consideration the provisions in all its aspects, who use their influence either to delay or defeat this bill, will in the end deeply disappoint the great body of the people intent on marketable products and in reverting to the highest point of our system of transportation."

Senator Cummins then explained the labor provisions of the bill. He said: "The Senate has passed a bill very early that the House would not accept that part of the bill. I confess that I yielded with extreme reluctance. The procedure established in our bill may have been unusual, but it is a procedure that the principle is everlastingly right. That there will come a time when railway workers will see that this principle protects them more perfectly than they can ever hope to be protected through the strike, I have no more doubt than I have in the ultimate triumph of justice in all the fields of human endeavor."

Leaves Both Sides Free.

"With respect to the labor provisions of the conference report I am utterly unable to understand the opposition which they have aroused among labor leaders, for they leave all men free, whether employees or employers, to do whatsoever they please at any time, at any place or under any circumstances. All that I can say of them is that they are the best we could devise under the conditions which confronted us.

Senator Robinson (Ark.), Democrat, declared that Government operation of the railroads has intensified antagonism to the principles of Government ownership. The demand for Government ownership and operation of the railroads has come principally from organized labor, he said, and the railroad unions sought to bring about Government ownership through the Plumb plan. "I have been astonished at the brazenness and arrogance which has marked criticism of the labor provisions of this bill because it does not outlaw the man who does not belong to a labor union. This is not a Government of labor organizations."

Senator McKellar (Tenn.) opposed the bill, saying: "The railroad bill has undoubtedly been greatly improved in conference. It still contains the Government guaranty of 5 per cent. or, in the discretion of the commission, 6 per cent. return, and also takes away the excess profits of the good roads and turns them over to be paid to the State. To these two principles of legislation I cannot subscribe. It is true the guaranty is limited to two years, but by this guarantee the camel gets his head under the fence, and I do not believe he will ever be got out. The provisions of this section are a communist and Bolshevik, and I doubt very much whether they can be maintained under our constitution."

NO "BRACING UP" EXERCISES.

Dry Era Makes Change in Salvation Army Programme.

For the first time in ten years Washington's birthday passed yesterday without between 1,000 and 1,500 victims of strong drink having been assembled at the national headquarters of the Salvation Army, 122 West Fourteenth street, for a general bracing up. Army officials said there were not enough of them now to make the matter worth while.

Instead, 2,500 children from all over town met at the headquarters where an entertainment lasting all the afternoon was given. Four Salvation Army bands furnished music and there was a "box supper" afterward.

Vicente B. Ibanez Gets L. L. D.

WASHINGTON, Feb. 23.—The honorary degree of Doctor of Letters was conferred to-day upon Vicente Blanco Ibanez, the Spanish novelist, by George Washington University at the midwinter convocation.

Do You Know THAT

more mothers die in childbirth in the U. S. A. than in England, France, Italy and Japan?

Are You a Salesman?

Then turn to the Classified columns of this paper and read "AN OPEN LETTER TO THE SALESMEN OF GREATER NEW YORK." You may find therein the opportunity you have been seeking.

Maternity Care Association

18 West 54th Street
Miss Mary E. Parsons
Chairman Executive Committee

DUBLIN IN DARKNESS

Municipality Kicks

City Corporation Refuses to Let Employees Ask Permits From Britons.

NEW MAYOR INSTALLED

Sinn Feiners Attempt to Destroy the Police Barracks in Ballynahinch.

DUBLIN, Feb. 23.—The streets to-night are in absolute darkness within the city limits as a result of the Government's order that all persons must remain indoors between midnight and 5 A. M. But electric light is still supplied to the houses. The newspapers fear that the electric power may be stopped, compelling them to cease publication. Telegraph messengers have not delivered any messages to them.

The Dublin Corporation by a large majority to-day refused permission to any employer or official to ask permits from the English military government for the discharge of municipal duties. Further, the corporation ordered the cessation of any municipal services endangering the lives of its employees during the imposition of martial law, and issued instructions to remove night watchmen and to extinguish lights.

The City Corporation met to-day to install the new Lord Mayor, Tom Kelly, who after his release from the Wormwood Scrubbs prison is now in a London nursing home. The outgoing Lord Mayor, Laurence O'Neill, in an address dwelt on the serious illness of Kelly, which prevented his attendance, and on "the brutal and inhuman treatment meted out to Kelly by the British Government, awakening even among the most moderate a growing sensation of revenge."

At Waterford Alderman Dr. White was a robe of green, white and gold, the Irish Republic colors, when he was installed as Mayor. He ordered the ancient race consigned to another room, describing it as a "jumble of English dominion. The Sinn Fein flag flew from the Town Hall."

An attempt was made to-day to blow up the constabulary barracks in the market town of Ballynahinch, County Down, but it failed. The town previously had been isolated by cutting the telephone wires and blocking the roads leading into it with trees. A large force of police was sent there from Belfast.

BOSTON PHONE GIRLS DO PICKETING HERE

Come Over for Holiday to Spread Union Propaganda.

Thirty Boston telephone girls spent a busy Washington's Birthday picketing telephone exchanges and handing out circulars describing the benefits of unionizing to their unorganized New York sisters of the switchboard.

Although telephone company officials observed the holiday strictly and kept away from their offices, Miss Teresa Sullivan, leader of the invading girls and vice-president of the Telephone Operators Department of the International Brotherhood of Electrical Workers, said that undoubtedly the company was busy, as opposition to the union has developed at some of the exchanges. She opened at some of the exchanges, she charged that company officials were back of the anti-union movement and hope to quench the plan for unionization before it spreads throughout the entire force. It was denied that the invaders will urge a strike here.

"The unionizing of the 12,000 operators employed in New York will only be a start," Miss Sullivan said. "If our plans go through and the girls want every telephone operator in the State eventually will be holding a union card."

Estimates place the number of operators in the State at 45,000. The thirty girls who picketed downtown exchanges and some of those in other parts of the city are members of a force of 250 picketers and union members. Most of these were compelled to leave late yesterday to get back to their switchboards in Boston to-day. Miss Sullivan and a dozen others will remain here.

Miss Sullivan had a meeting with Hugh Frazer, general organizer for the American Federation of Labor. Arrangements were made for a meeting of girls who want to be organized in Bryant Hall to-morrow night. Miss Sullivan, Frazer and James P. Holland, president of the State Federation of Labor, will speak.

The week joint in the union armor is the fact that the unorganized New York operators are getting more than the unionized girls who are urging them to join. Senior operators in Boston get \$21 a week and with overtime may make as high as \$25, while here they get \$22 and with overtime may make \$30. This rate is an increase just granted by the telephone company following militant strikes in a few exchanges. Beginners in Boston get \$13 and have an increase of \$1 after three weeks and another \$1 after six months. Here new operators get \$15.

Rose Hickey, an organizer who came with Miss Sullivan from Boston, declared that more than half the operators employed by the New York Telephone Company have been approached and have agreed to sign up with the union.

Johnson Opens Fight March 1.

SIOUX FALLS, S. D., Feb. 23.—Senator Hiram W. Johnson (Cal.), Independent Republican candidate for President at the March primaries, will open his South Dakota campaign March 1. It was announced here to-day.

'BRITISH TAX ON WAR PROFIT HITS CREDIT'

Lord Leverhulme Denounces Proposal as Penalizing Worthy Citizens.

Fortunes Affected Amount to \$25,000,000,000 and Tax to One Quarter.

LONDON, Feb. 23.—Whether the Government shall levy a tax on war profits again has become a most widely discussed question in Great Britain. The proposal has grown out of a clamor for a capital levy which shall be retroactive, thus embracing a tax on war profits, or what would amount to the same thing. It is estimated that British fortunes growing out of the war amount to not less than \$25,000,000,000. The tax proposed would confiscate a quarter of this amount.

Austen Chamberlain, Chancellor of the Exchequer, has named a Parliamentary committee to study the subject. This action by Mr. Chamberlain is interpreted here as a shrewd political move, for no matter what the committee favors Mr. Chamberlain cannot be held to blame for it.

A great majority of Britons undoubtedly favor such a tax, because it would leave the majority untouched by it. However, that very argument is being advanced against the proposal, which is characterized by many persons as class legislation. Furthermore, the class which would be affected by it has, in the past, been accustomed to being favored, rather than punished, by legislation.

But this is not the strongest objection put forward against the proposed tax. The chief objection is that it is folly to tax profits which are reemployed in business, especially since such profits constitute a part of the capital which is used to build up British trade and industry.

Calls It Blow to Credit.

Lord Leverhulme, founder and head of Lever Bros., Ltd., one of the largest industrial corporations in the world, has come out strongly against the proposed levy, declaring it would be a direct blow at the foundations of British credit; that if it was enacted into law Great Britain soon would have no greater borrowing power than China.

"After all, capital is only character, and it has been character in the world, has been the basis of the credit of the United Kingdom," he said to-day. "We had better see a thousand years paying off our debts by sound methods than a dozen years by any sacrifice of our character and high standing among nations. I am not opposed to the theory that the result of our industry and ability should contribute to the maintenance of the stability of the British Empire, but I do not believe in the method proposed, because it penalizes an enormous number of citizens whose efforts should be stimulated and encouraged."

FILIPINOS DENOUNCE AWARD OF SHANTUNG

Republican Convention Also Indorses Wood for President.

By the Associated Press.

MANILA, P. I., Feb. 21 (Delayed).—Denunciation of the treatment accorded to China at the Paris Peace Conference in the Shantung decision was included in the platform adopted at the Republican Insular Convention, which indorsed Maj.-Gen. Leonard Wood as the Republican candidate for President and urged postponement of the withdrawal of American troops from the islands.

The platform also condemned application of the Federal income tax to American residents of the Philippines until their residents "competing with our nationals are made subject to the tax, and urged inclusion of a section in the Philippine protective tariff providing that the United States give the islands "preferential consideration in importation into the United States of Philippine products."

W. Cameron Forbes, formerly Governor-General of the Philippine Islands, was indorsed as Republican candidate for Vice-President.

NEWSPAPER NEAR TIE-UP.

Montreal Herald May Suspend Because of Paper Shortage.

MONTREAL, Feb. 23.—The Montreal Herald announced to-day that it will be compelled to suspend publication unless it is possible to secure a supply of newspaper immediately. Traffic conditions, due to the recent heavy snowstorm, are given as the main reason for the failure of the paper supply.

The intense cold has deprived a number of pulp mills in the province of their water power and forced them to close down. Low water in the rivers on the north and south shores of the St. Lawrence has materially curtailed the manufacture of paper pulp and other products dependent upon water power.

Cites Russia as an Example.

Russia of to-day is a rule of capital confiscation, he said, adding that Lenin and Trotsky were compelled to abandon their false theories about capital and are now inviting capital to develop Russia, after their own experiments of trying to get along without the aid of capital have failed. He said the British government possesses adequate machinery to take away huge fortunes through inheritance taxes, and that if capital now is confiscated—taken from the leaders of industry and science—the burden of paying off the war debt will be increased instead of diminished.

"We are a great and powerful nation," he said. "The national wealth of the British Empire to-day is a hundred times as great as it was a century ago. This wealth is waiting for organized capital to cause it to fructify and increase. Without capital the British Empire is merely so many millions of acres of uncultivated lands, unexplored forests, unmined minerals. With capital at work, our 10,000,000,000 war

PRECEPT

IT IS CONTRARY TO THE PRECEPT AND THE PRACTICE OF FINCHLEY TO DEVELOP ANY BUT THE MOST SUBSTANTIAL TYPE OF BUSINESS GARMENT. ONLY THOROUGH-GOING, PRACTICAL MODELS ARE PRESENTED.

CUSTOM FINISH WITHOUT THE ANNOYANCE OF A TRY-ON

READY-TO-PUT-ON TAILORED AT FASHION PARK

FINCHLEY 5 West 46th Street NEW YORK

Good Shoes Are An Economy

There is still quite an assortment of Evening Slippers and Pumps in the \$9.85 group.

516 Fifth Ave., cor. 43d St. 1391 Broadway, cor. 38th St.

411 Fifth Ave., at 37th St. 1095 Broadway, at 23d St.

1255 Broadway, cor. 31st St. 297 Broadway, at Duane St.

438 Fulton St., Brooklyn

SHOES

Sure Relief



6 BELLANS Hot water Sure Relief

debt can be made to disappear like snow in June.

"The present proposal for a tax on war profits is nothing more than an attempt to get golden eggs out of the goose by killing her."

6,000,000,000 FRANCS FRENCH TRADE TAX

New Finance Minister Expects Big Sum From Levy.

PARIS, Feb. 23.—Frederic Francois-Marsal, Minister of Finance, has sent to the Finance Commission of the Chamber of Deputies a revision of the taxation scheme of former Finance Minister Klotz, changing certain sources of revenue. It is expected, however, that the sum amounting to under the former scheme, 47,000,000,000 francs.

M. Francois-Marsal increases the tax on business turnovers so as to bring in 6,000,000,000 francs. An income tax of 2 1/2 per cent. on incomes up to 7,500 francs yearly is provided, and 5 per cent. above 7,500 francs, with exemptions ranging from 2,000 to 4,500 francs. The business turnover tax of 1 1/2 per cent. and the present 10 per cent. luxury tax are retained, but many businesses are exempted and otherwise taxed for the sake of simplicity. The foreign securities tax will amount to 3 per cent. on the market value of the securities.

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WOOD AND JOHNSON ARE EYING HARDING

Each Agrees Ohio Senator Is Contending Candidate.

In one particular the managers for the Presidential boom of Senator Johnson and the friends of Major-Gen. Wood agree. Their minds go along together

LEAGUE SAFEGUARD URGED BY HOOVER

Declares Majority of People Realizes Necessity for Reservations.

PRODUCTION REAL NEED

Former Food Controller Honored at Exercises in Johns Hopkins University.

BALTIMORE, Feb. 23.—The degree of doctor of laws was awarded to Herbert Hoover by Johns Hopkins University to-day. In an address at the exercises Mr. Hoover gave voice to his ideas for Americanizing reservations to the League of Nations covenant, which would make that instrument a safeguard of human liberties through the preservation of integrity of peculiarly American institutions, and not through the hybrid denationalizing compact which President Wilson brought back from Paris as a charter for the salvation of the world.

"The Treaty of Versailles has been before the country now for eight months awaiting ratification," said Mr. Hoover. "To many of us the treaty divides itself into two parts—the treaty itself in settlement of the immediate war problems and into the covenant of the League of Nations."

The treaty as distinguished from the covenant was born in a fire of suffering, a sense of wrong, the passions of revenge and fear that grew from them. To some of us many of the features of the treaty itself were the result of compromises with these forces. Already many of its signatories are acknowledging it must be revised. Its settlements did not sufficiently recognize the necessity of economic solidarity between different parts of Europe.

"There are some 400,000,000 people in Europe, who before the war barely managed to eke out an existence by the utmost exertion in production. They did manage to support some minor leisure class and vast armies and navies, but did so at the cost of the standard of living of the large mass."

"With the additional burden of overcoming the destruction and disintegration of war all Europe must free itself from armament. This population is still in a vast ferment of misery and social agitation. It will go on and will continue to infect our shores until production can be restored. The danger does not so much lie in revolutionary catalysts as in steady degeneration of the standard of living and the slow decay of the forces of stability. If the maximum reparations to be secured by the Allies productivity must be restored. Until then we shall not have real peace."

"I do not believe the adherence of the American people to the league requires any demonstration. I believe the majority is convinced of the necessity of reservations with the league. Both parties to the conflict appear to concede this. The conflicting groups over the character of the reservations have gradually abandoned their extreme ground and have come closer to a common mind."

"There seems to be a notion that advantage could be gained by a Presidential election upon the minor differences as to reservations. I cannot believe that such a notion is sincerely held by the dominant groups in the Senate. This means that we will allow these things to happen simply in order that some advantage can be hoped for in domestic politics. It is my impression that there is no party credit in this position."

Penrose Goes to Florida.

PHILADELPHIA, Feb. 23.—Senator Boies Penrose left to-day for "The Bungalow" on Indian River, Florida, after being ill in his home here for nearly two months. He was accompanied by his brother, Dr. Charles B. Penrose.

WOOD AND JOHNSON ARE EYING HARDING

Each Agrees Ohio Senator Is Contending Candidate.

In one particular the managers for the Presidential boom of Senator Johnson and the friends of Major-Gen. Wood agree. Their minds go along together

on the proposition that Senator Harding is the man they will have to watch.

"If it is not 'Wood it will be Harding' is the way the friends of the soldier express themselves."

"Johnson certainly will be the nominee unless the conservative element in the party insist upon putting forward Senator Harding" in substance is what the workers for the Californians are saying.

Because of the persistent rumors that Senator Johnson, in case Senator Harding were the nominee, would bolt the Republican convention and head a third ticket, with or without the backing of William Randolph Hearst, Angus McSwen, eastern manager for the candidate, was asked in regard to that point yesterday.

"Senator Johnson will not bolt," replied Mr. McSwen. "You can say that with all emphasis possible. He never would think of going into the convention as a candidate for the Presidential nomination and then bolt. If the Republican party insists upon the nomination of a reactionary and goes down to defeat Senator Johnson will go down with it."

We believe that Senator Johnson will get the delegates from Michigan," said Mr. McSwen. "Because of his firm stand for the return of the Michigan soldiers from Archangel he is popular in that State. On the other hand the Newbury trial has resulted in a reaction against the use of money in political campaigns and both the Lowden and the Wood the nominees have been making expensive campaigns."

G. O. P. ANXIOUS TO AMERICANIZE TREATY

Harding So Declares at Meeting of Ohio Leaders.

COLUMBUS, Ohio, Feb. 23.—Ohio Republicans to-day staged one of the most enthusiastic party rallies held in many years, at which United States Senator Warren G. Harding, candidate for the Republican Presidential nomination; Will H. Hays, national chairman; Republican women leaders and candidates for Governor spoke.

Charging President Wilson with sole responsibility in delaying ratification of the peace treaty, Senator Harding declared the Republican party "will welcome the responsibility of Americanizing the treaty."

The Senator enumerated a number of principles which he said the national convention should mould into its platform. Among these were: Perfect Americanism, adequate national defense and voluntary military training for young men; repeal of all extraordinary war statutes; end of bureaucracy; opposition to Government ownership and nationalization of industry; curbing of Government extravagance; application of the square deal to all citizens, and Government aid to a merchant marine.

Chairman Hays pleaded for more attention to politics, and enumerated five principles which the party should stand for. They were: Earnest, efficient business administration of the country's affairs; speedy change in the nation's taxation system, whereby the burden would be more equally distributed; better relations between labor and capital; certain law and order everywhere, and measuring of the needs of the nation by looking ahead, "but with feet always on the ground."

FINED FOR RAINCOAT BRIBE.

Newark Dealer Accused of Conspiracy in Army Contract.

PROVIDENCE, Feb. 23.—Edward Pierpont Gwiltin of Newark, a raincoat manufacturer, was fined \$1,000 in the Federal Court to-day on a charge of conspiring with Samuel Levinson to bribe Charles B. Fuller, a Government inspector during the war. Gwiltin in 1918 had plants in this city, New York, Newark and Passaic, where he made raincoats for the army.

It is charged by the Government that Levinson, superintendent of the Providence plant, acting with the knowledge of Gwiltin, paid Fuller \$150 to influence him to make a favorable report on an additional building in this city which Gwiltin intended leasing for use in the raincoat business. Gwiltin pleaded not guilty.

American Art Galleries.

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NOW ON FREE VIEW, 9 A. M. UNTIL 6 P. M. continuing until date of sale

TO BE SOLD BY ORDER OF EXECUTORS, TRUSTEES AND PRIVATE OWNERS.

To-morrow (Wednesday) and Thursday Evenings of This Week Feb. 25th and 26th, at 8:15

In the Grand Ballroom of the Hotel Plaza Fifth Avenue, 53 to 59 Street (Admission by Card to the Ball Room of the Managers)

Valuable Paintings OF THE MODERN SCHOOLS INCLUDING THE PRIVATE COLLECTION FORMED BY THE LATE Mr. R. H. White OF BOSTON

A GRAND MASTERPIECE BY VAN MARCKE, TWO SUPERB EXAMPLES OF COROT, A VERY IMPORTANT DE NEUVILLE, A FINE LANDSCAPE BY DIAZ

And Representative Examples by Rousseau (3 examples), Troyon (4 examples), Dupre (2 examples), Inness (4 examples), Daubigny (6 examples), Jacques (5 examples), Blakeock (4 examples), Ziem (3 examples), Breton, Vibert, Delacroix, Isabey, Fromentin, Jongkind, Monet, Monticelli, Murphy, Rico, Wyant, Thaulow and other Celebrated Masters.

*A Descriptive Catalogue, illustrated by Half-tone Reproductions, will be mailed to Applicants on Receipt of One Dollar.

The Sales Will Be Conducted by Mr. THOMAS E. KIRBY and his assistants, MR. OTTO BEHNERT and MR. H. H. PARKER, of the AMERICAN ART ASSOCIATION, Managers

Madison Sq. South. Entrance 6 E. 23d Street, New York.

Surety General Contracts

In addition to taking bonds guaranteeing the obligations of their employees to them, corporations are themselves frequently required to give bonds guaranteeing their own obligations to others.

These obligations may include the performance of contracts, or the payment of costs and judgments in litigation, or the observance of laws and regulations in the conduct of the corporation's business.

The issuance of such bonds is expedited and the expenditure of labor incidental thereto is minimized where the corporation has signed, in advance, a surety general contract with this Company.

A surety general contract imposes no obligation on the corporation signing it to place any bond with this Company, nor any obligation on this Company to issue any bond for the corporation. It merely contains in one instrument necessary provisions covering all bonds that may, by mutual consent, be issued thereunder, and obviates the making of a separate agreement for each bond.

A general contract also affords this Company an opportunity to inform itself as to the standing of the Corporation signing it, and to establish for such corporation a line of credit for the immediate execution of bonds on request.

We are now transacting business under general contracts with a large number of valued patrons, and shall be pleased to establish on request similar relations with other responsible concerns desiring the continuous service of a surety company.

Whatever or wherever your bonding requirements, you are invited to bring them to the Company:

Whose service is backed by thirty-six years' experience. Whose