New Story of the Uncanny Vermin in India.

Exposes Some of the Deception of the Mystics of the

CALCUTTA, India, June 15 .- (Special Cor- progressive life, respondence.)-An old inhabitant of India. whose researches on lines of science are Accognized by Indian scholars, showed me a stone he took from the mouth of a snake he had killed, which he called an antivenom lewel, but which is more generally known as "snake stone." Certain species of snakes carry this stone, which is semiphosphorescent in the mouth for use as an insect or frog decay. The snake deposits the stone on the ground and conceals itself nearby and when the light of the stone attracts enough insects, or the assembled insects attract a frog or toad in search of prey, the cunning reptile glides upon the unwary hopper and makes a meal of him. The representative of Eve's deceiver and the cause of Adam's downfall then "pockets" the stone and retires for a snooze, The snake while lying for prey if disturbed by the approach of a person will take up

the stone and try to make its escape. It is firmly believed by many people in India that the snakestone has curative or antidote qualities and that if it is applied to a bite in time it will extract the polson. If it possesses any virtue in this regard i is because the stone is porous and absorbs the polson if it so toppens that the poison lies in fatty tissue and has not yet been taken into the circulation. Sucking, would accomplish the same purpose. But a vein or artery neither would do much good, if any. That the snakestone has relieved snake bite can hardly be doubted in the face of evidence in possession of reputable persons in India.

Snake Charmers Are Fakes.

Indian snake charmers always have "snakestones" for sale to credulous people. They are simply spongy or percus stones rubbed into a round, flat shape. The snake out of an open basket in which the reptile as if trying to keep time with the weird observation of this performance many times, that the snake is not "charmed" by the music, but that it has been trained to do its stunt by use of a cape, and that it are trying to solve a problem we shall expects to be tapped with the came if it shortly be called upon to face, and as the does not raise its head, expand its hood and rulers of India it will be an uncommonly thing when maddened in the jungle. The deal of chewing. But India must ever be whole movement is its signal of defiance, that it is angry and will strike in self- land of mystery the inexorable laws of defense. The "charmer" almost invariably logic must be placed on the shelf and raises a stick with one hand when he blows trust placed on John Bull's wonderful politthe whole story of the Indian snake must bear in mind is the fundamental truth charmer, who is really no charmer at all, that the white and the yellow races cannot but a humbug. He handles the cobra and and will not assimilate. her kinds of snakes, but one may rest assnake performance is much more interest- great numbers with mutual respect." ing and exciting than anything of the kind to be witnessed in India.

The Indian snake charmer, the fakir, the Byragy or sun worshipper surrounded by Representative of One "Power" Advo-Bres, the Rishi or Yogi, the esoteric Buddhist, and the whole lot of long haired, dirty, nesty, claimants of mysterious pow ers, are humbugs pure and simple. I have known a few really sensible and respectable people in the United States who went the subject by an author, or authors, who claimed to have sat at the feet of the "wise men of the east," who by self-concentration of thought and by reincarnation had come to possess infinite power and wisdom. One of the persons who went daft on this subject was a surgeon and physician of high standing. He brought himself to believe that it was possible for him to acquire by following the instruction of the Yogi of India the power of dlagnosing any case correctly simply by exerequid "project his sensitive" any distance resented to be able to do Sample of Yogi Wisdom.

was charged with having been accessory hotel bills. to the murder of a boy of 6 years of age. Seriously the hotel bills are all out of advice the father of the box killed the try as a place for meeting. child, and bathed the mother with his blood. Of course it did no good, but landed the credulous parents and the Yozi in the court. Probably the decision of the magis- earl of Dosslyn (formerly Miss Anna Robtrate, who was a Hindu, was quite as inson of Minneapolis) was today granted a extraordinary as the prescription of the divorce from her husband. The couple Yogi. The court decided that as the Yogi were married in London, March 31, 1965.

had committed no offense and were dis-

charged. This is a specimen of the wisdom and Trust Abandoning Belfast for Scotholiness of the "wise men of the east" that some people in Europe and America would like to possess and dignify with the high "CHARMERS" MERELY HUMBUGS sounding name of "Esoteric Buddhism." If they would visit India and come in con tact with actual conditions there, they Consul General Michael at Calentta would have their eyes opened and become more rational.

The people of America have really noth ing to learn from the natives of India. either in philosophy, science or religion. and certainly not on lines of practical and W. H. MICHALL

PRESERVE PURITY OF RACE Englishman Sympathizes with People of Pacific Coast on Japanese Question.

GLASGOW, July 20.-(Special.)-Writing to the Glasgow Herald upon the subject, "The Yellow Peril," Mr. A. Henderson of

Edinbane, Skye, savs: "Might it not be that the feeling which inspires the Californian to protest, however roughly, against the presence of the yellow man in his midst is as praiseworthy and springs from as high a source as the wonderful patriotic calm extelled in the Japanese official. Explain it how you please, the white man does not love his yellow brother. To give a reason for this feeling is a more difficult matter.

"The motives ascribed to him are many and varied. Perhaps the one we hear most frequently is the white man's fear for the purity of his race. This is no idle fear or piece of sentimentalism. Let a home born Britisher stumble into a train car in one of our colonial cities and see for the first time a white mother crooning over a little pichald, almond-syed piccanniny, and he will get a shock he is not likely to forif the poison was injected by the snake into get. His self-respect and pride of race will be rudely shaken.

"But perhaps the bread and butter side of the problem is the one most easily grasped by the 'man in the street.' The Asistic can live on what a white man would starve on. To put them into competition therefore is unfair. Many industries in our colonies have already fallen Into the hands of Japanese and Chinese, and with a little more encouragement more | in the other direction. will follow. South Africa is on the verge charmer is the prince of fakes. He blows of a decision that has tremendous results on a lute, a rude instrument made of the in store for it. Australia is at present bamboo reed and the cobra raises his head only while to preserve its political existence eight to ten inches above the ground or by adopting a policy of exclusion. To please the colonial office its statesmen is carried about, expands his hood and adopted the language test instead of at waves his head and neck back and forth that time boldly drawing the color line. To do so now would be almost impossible, and music. I am satisfied, however, after close the wisdom of the siteration is at least

questionable. "Our sympathies as a people ought to be with the United States government, who wave its neck and head. It does this same difficult one for us and require a great considered a problem by itself. In that on the reed and the snake places itself in Ital sagacity and influence and instinct. readiness to resist attack. This is about In dealing with Asiatic powers what we

"Remembering this, we must tell them fed that the "fanga" have been ex- firmly that while we entertain for them the the ted and that the snake he handles is highest respect, yet we cannot view with powerless to do harm. Besides a snake can equanimity a condition of things that would be tamed to a certain extent and comes bring about the commingling and thereto know its keeper and will submit quietly fore the degradation of both races. Let to be handled by him, precisely as is the our maxim be exclusion from permanent case in dime museum shows, where the settlement in each other's territories in

### HOTEL BILLS HIGH AT HAGUE cates Withdrawing and Build- , ing Buttleship.

THE HAGUE, July 20 .- (Special.) -Some very amusing stories are going the rounds what dissipated by the publication of exhere in connection with the peace congress. duft on the subject of esoteric Buddhism. One of the best of the stories told is to They had read several books written on the effect that the extertions of the Holland hotel keepers have been such that the delegation of a certain South American republic on seeing its first week's bills decided to advise its government to withdraw from the conference and build a new battleship instead, as being on the whole,

Another pleasing legend is to the effect that the representatives of one of the smaller "powers" have been living beyond their means and paying no attention to claing the power of penetration; that he their bills so far as worrying about them follow, with the result of a large number is concerned, being under the impression and "see" and "know" what was going on that all deficiencies will be "made good" in the most secret places, precisely as the by Mr. Carnegie. The laughing statement Yogi, the spiritualized Rishl, have been rep- is made that when the day of reckoning the machines to cause hot air to circulate forced to go into the hands of a receiver A case was before a magistrate in Cal- and through an international bankruptcy thing to do with the linen industry, the cutta only a few months ago where a Yogt court in order to dodge payment of the

The mother of the boy was afflicted with proportion and there is a feeling that the cause of much merriment. a disease which the Yogi pronounced in- hotel keepers combine must be broken by curable except by bathing her entire per- the erection of a new first-class instituson with the blood of her eldest male child. tion or else that in the long run the dele Acting on the "wise" and "holy" man's gates will select some other city and coun-

Divorce for Wife of Earl. EDINBURGH, July 20.-The wife of the tish Plant.

GLOOM SPREADS OVER IRISH

Trouble with Government, Labor Difficulties and Complications Bring About the Decision to Move.

DUBLIN, July 20 .- (Special.) -On account of labor troubles, on account of troubles. with the government officials, and on account of many complications it is efficially announced that the ship building combination of Harland & Wolff and Messra. John Brown & Co., will do less and less work at Belfast and more and more work in Scotland and on the Clyde. If fact no less a personage than Mr. A. M. Carlislie. manager and director of Messrs. Harland and Wolff at Belfast, speaking after the launch of the Anglo-American Oil company's new twin screw steamer, Iroquous, able to be present that day, especially as to fit around it and covered this with conhad had to refuse to tender for either four or six ships for the same company, and he need hardly to tell his heavers that Harbour board had done its duty and given the firm the ground required. After re-ferring to the amalgamation of the two great ship building firms of Harland & Wolff and Messrs. John Brown & Co., he said that it was expected that in the main both of these great houses would go on in the future as in the past, turning out large ships as well constructed and as quickly as possible, but as long as Lord Pirrie and he himself remained connected with Harland & Wolff they would never increase the acreage of the firm in Belfast. Indeed the natural trend of things was

Turn Business to Clyde. Any work they had to do would go to the Clyde, and he said that emphatically. There was a fine yard there and there was every opportunity of extending. As regards Southampton, he said they had already started a large repairing works there and there was also plenty of ground there for shipbuilding purposes. The arrangements for going to Southampton with these improvements were under way long before it was even contemplated to remove the White Star Line or any other of the fleets for which they built. He hoped that Belfast and Ireland would still go shead and he was only sorry that such shortsighted policy had been allowed to go in the harbor board office for the last five years or so. It had been a standing source of trouble. They had allowed not only their docks, but their entrance, to silt up, and in some instances they had had the greatest difficulty in inducing these officlais to remove the silt even before the launching of a ship such as had just been launched.

The disposition of the new "shipbuilding trust" to discriminate against Ireland in science can determine which of the plants general, and Belfast in particular, and the are deep feeding and hence which are most removal of several other notable manufacturing institutions, has caused an atmos- For instance, a species of wheat which phere of gloom to prevail in business cir- had the power to dig down six feet in its cles. One of the largest of these manufacturing concerns has just decided to remove better adapted to the dry regions of the a portion of its works and send a part of west than one that could dig but four. its employes to Troy, N. Y., though a por- There are certain species of wheat which tion will remain in Belfast. The name of do splendidly in naturally soft, sandy soils, the concern is the Sirocco company, an but whose roots are too weak to dig engineering concern whose specialty is the through heavy soils. This cannot be demanufacture of fans, etc. The gloom termined by simply pulling up a stalk. It caused by the announcement that this concern would send a large portion of its which the government has inaugurated. men and machinery to America was sometracts from a Scranton, Pa., newspaper. Why land laid down to grass is made better This particular Pennsylvania newspaper in reporting the proceedings of the Board of prairie is first broken the soil is mellow Trade of Scranton stated that the Sirocco company manufactured linen, and that a learned discussion had taken place in the Scranton Chamber of Commerce as to the chances of that city capturing the American plant, it being argued that the concern manufactured linen and that inasmuch as there was a disposition among linen manufacturers to centralize their plants the removal of this institution might naturally be expected to cause others to of linen factories being centralized in Scranton. Inasmuch as the name was selected originally because of the ability of and awakening comes the "power" will be after the fashion of the sirroco of desert fame, and the concern has never had anyjoke was readily appreciated here and in Belfast, the error into which the Scranton Board of Trade having tumbled being the

Visitors to Dublin Exposition. Among the recent visitors to the Dublin exposition may be mentioned one of the most prominent and representative Irishmen of New York state, Mr. Richard Monan of Buffalo. Mr. Monan is really on his way to County Down, his native place, where he intends to spend his summer holiday. Mr. Monan was interviewed about the situation that has arisen in consequence of the rejection of the Irish council bill by the Dublin convention. He stated that he had found that that decision was thoroughly endorsed by the Irishmen of the great city to which he belonged and that they held the view that for the Irishmen at home to accept half measures would be almost certain to prove fatal to the whole movement. Asked whether this was the view taken by Irish-Americans generally. Mr. Monan said that Irish-Americans could hardly take any other view, and that among his acquaintances on the other side of the water he had yet to hear of a single Irish-American who approved

of the measure. The meeting of the Catholic Truth soclety, just held, shows that the work of the society is rapidly expanding and that its executive is eager to push forward its activities in every congenial and feasible direction. There was a good deal of discusssion with regard to new projects of a more ambitious character than the society has yet undertaken. It is argued that it is tions. Despite the most claborate precauday to be brought into closer touch with some of the results of continental Catholic scholarship of the present day, though it was agreed that the fields to be exploited should be carefully chosen.

Irish butter merchants, who have quarreling for years with side of the channel as to ter in England by reason of the falling away of the Siberian supply. It is stated here that no one could have imagined that the Russo-Japanese conflict could have in the Russo-Japanese from the Russo-Japanese conflict could have in the Russo-Japanese from the Russo-Japanese conflict could have in the Russo-Japanese from the Russo-Japanese conflict could have in the Russo-Japanese from the Russo-Japanese from the Russo-Japanese in the Russo-Japanese from the Russo-Japanese conflict could have in the Russo-Japanese from the Rus less and less butter from Siberia, nithough which have heretofore exacted bonds only being watched as they have never been

Siberian producers to first send their butter east instead of west. While the campaign lasted they got into the habit of shipping their available supplies to the Russian army in the far east, and after the war ended they continued to find a ready market in Japan, Corea, Manchuria and

#### REAL STUDIES OF ROOT LIFE Bureau of Plant Industry Carrying on a Valpable Work in the Field.

The experts of the bureau of plant industry of the Agricultural department are getting at the roots of the matter. This is literally true, for the root experiments with plants are the outcome of a study of the problems involved in wide and shallow planting. In the former method, a great root development would enable the farmer to do well with very little rain; in the latter, his reliance is entirely on rain. Experimenters have bitherto been handi capped by the absence of a device properly to study root growth, but this difficulty has been overcome by A. M. Ten Eyck, a mem-

ber of the Dakota station. Mr. Ten Eyek dug a trench two feet wide about a block did not hesitate to refer to the intentions of earth in which were growing some of his firm in regard to Belfast. Lord plants, the roots of which he desired Pirrie, he said during the course of his study. When the block stood out quite speech, was very sorry that he was the clearly alone he made a light wooden frame that was the occasion of the launch of a mon poultry wire netting. This held the ship for a company for which the firm earth in place and enabled him to pierce it had never built before and because the through with small wire rods, which were event joined together still more closely then fastened at both ends to the netting Ireland and America. He was sorry to When enough of these thin wire rods had say that during the past six months they been run through, to hold up the roots in case the earth was washed away, he cov ered the top of the ground with a timn plaster of paris paste, which soon dried, that would not have been the case if the holding the plants he desired to examin firmly around the base.

The subsequent stages of this process which has been adopted by the bureau experts, involve the washing of the earth from about the roots with soft, warn water, leaving them wholly exposed and suspended upon the wires which had been forced through the earth. It becomes easy then to lift the cage, with its plaster of parts roof, holding the desired plants, to such a place as desired for study. Care is taken to dig the surrounding trench deep enough in the beginning to avoid the pos sibility of the roots being still connected with the earth below.

The root experimenters have met consid crable difficulties. For one thing the fine threadlike portions of the roots are de stroyed at their extremities by the warm. water washing. The threads, however, at the points where they ended, have been analyzed and it has been found that even at this early stage of the progress of the nourishment upward, the great chemical work, the taking from the soil of lime, sodium, nitrogen and the like had been completed by the tiny filament. Some where, a little further on in the soil which had been washed away, the work had been going on. It is the understanding of this process which is now desired and which is still apparently as far off as ever.

Nevertheless, some valuable results have already been attained. Naturally the in vestigations so far have concerned the plants most valuable to man-wheat and corn, potatoes, beans and the like.

"Roots," observed one of the bureau's investigators, "seem to possess actual sentience in regard to their search for water. One of the interesting and valuable results of this investigation is that now suitable to dry, insufficiently watered soils. search for food and moisture would be requires such an investigation as this

"Another thing which has been proved b the investigation of root development is It has long been known that when the wild moist and rich, producing abundant crops After a few years of continuous cultivation the physical condition of the sot changes. The soil grains become finer, which is bad; the soil becomes more compact and heavier to handle; it dries out quicker than it used to; it balks worse and often turns over in hard clods when plowed. The compact texture makes it difficult for the young roots of plants to develop properly. It also causes an insufficient supply of air in the soil and makes it sticky when wet, dusty when dry, so that when loosened by the plow it is easily blown away. This is because tacks roots of the right sort-stout, hardy, deep-reaching roots.

"A little table of soil conditions is being prepared for regions in which these root investigations will prove of especial valuewhich will prove interesting and suggestive seeing that it may be modified to suit al most any region. It contains the fact that an acre of soil to the depth of one foot is estimated to weigh 3,225,000 pounds and then tabulates the facts-namely, that within the first foot of soil there is found 6.772 pounds of phosphoric acid. 32.897 pounds of potash, 47,467 pounds of time Thus, within the reach of nearly every plant is found four times this sum per acre, for nearly all plants reach four feet downward with their roots,

"It is figured out that this means enough phosphoric acid to supply the wants of 1,400 annual wheat crops and of the other constituents even more. The relation of this to the root investigations lies in the fact that no root should be deprived for lack of ample plewing of free search among these chemicals for what it needs."

## ARE BANK THEFTS INCREASING?

Elaborate Precautions Have Failed to Check Their Prequency in New York.

The recent bank defalcations which cutninated in the sensational robbery of the Windsor Trust company by its model teller, Runyan, have resulted in bringing into pubhe notice the fact already known to men versed in the ways of Wall street, that thefts by employes of the great nametary institutions of New York City have become so common as to be of serious concern to tions taken by bank officials to check these

their correspondents on the other honesty has occasioned is the keeper be- does the bonding of their employes. qual- cause of incontrovertable evidence that it is ity and price, say that there is every pros- on the increase. Detection and punishment, pect of an improved market for Irish but- sithough invariably following the definica-

largely dependent upon that source of im-port, and one reason for this is said to be large amounts of cash were intrusted, have the fact that the war itself taught the within the last few months required from from their homes to places of amusement. gling of millions. The example of their Bos Want Ad pages,

1st MORTGAGE 5%

Gold Semi-Annual Interest and

DIVIDEND

# PARTICIPATING BONDS

General Electric Power Company of California \$1,000,000

> To be Offered for Public Subscription FROM THE COMPANY DIRECT TO INVESTORS AT

> > 96 Per Cent.

Thus Saving to the Company and the Bondholders all Profits Usually Allowed to Underwriters.

The General Electric Power Company of California was incorporated under the laws of the State of California, September 1905. Authorized Capital Stock, . . . \$9,000,000

75,000 Common Shares of \$100 each.

Authorized Bond Issue.

Consisting of 30 year 5 per cent Gold First Mortgage Dividend Participating Bonds of a par Value of \$100.

\$300, \$500 and \$1000. Interest payable October and and March and. These Bonds not only Bear a Fixed Rate of Interest but Participate in the Profits of the Company.

From not earnings of the Company after payment of interest on bonds, operating, maintenance, sloking fund and other charges, dividends will first be paid pro rain equally upon the first mortgage Bonds outstanding and the issued common stock until each shall have received 5 per cent. per annum. The common stock issue cannot be increased without Bonds The Company will receive subscriptions for the bonds, payable as follows:

125/5 on August 1, 1907. 125/5 on October 1, 1907. 125/5 on November 1, 1907. 121/4 on December 1, 1907. 10% on Application, n Allotment. 1214% on Sept. 1, 1907. 1214% on November 1, 1907. 1214% on Pebruary 1, 1908. Payment in full may be made on allotment or on the due date of any instalment and interest at the rate of ss will accrue from the date of such payment.

The Bonds are redeemable by the Company October 2, 1937, or after 1912 at option of the Company at 105% Of the total authorized Bond issue, \$6,000,000 are reserved for England, France and Holland. The remaining \$3,000,000 will be sold in the U. S. of which \$1,000,000 is now offered at 96\$. All remaining Bonds will be sold only at par.

Security of the Bonds

The Bonds are a first charge upon all property now owned or hereafter acquired. They are issued to provide working capital for constructions, additions and improvements, made and to be made upon the Companys' properties, in the State of California. The proceeds of this issue will be deposited with the trustee and will only be paid out by it on engineers

certificates for works constructed and land and material purchased.

Interest at five per cent per annum upon the various instalments from the dates of payment until completion of the Company's work (which it is estimated will take two years) will be deposited with the trustee and will be paid

by it on all instalments on the due dates beginning March 2, 1908.

Applications will be made in due course to the committees of the London Stock Exchange and the New York Stock Exchange for a quotation for the Bonds. Trustees for Bond Issue Directors CARNEGIE TRUST COMPANY, New York.

HENRY T. SCOTT, San Francisco, Cal., Chairman Director Crocker-Woolworth National Bank, San Francisco Trustee Crocker Estate, San Francisco.

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15 Throgmorton Ave., London, E. C.
CARNEGIE TRUST CO., New York. PERRIN & COMPANY, 1124 Granite Bldg., Rochester, N. Y.

Prospectus The bonds of the General Electric Power Company of California are secured by a FIRST MORTGAGE on 'all lands, water rights, plant, terminals, transmission lines, retaining and storage dams, canal, flumes, pipe lines, standard gauge high tension railway and its equipment, rails, freight yards, ferry systems, docks and wharves and property of what soever kind now owned or which may be reafter be acquired by the Company, including also the ownership of all the stock of the Clear Lake & Southern Railroad, incorporated under the laws of the State of California, September, 1905,

with a capital stock of \$3,500,000, WHICH STOCK IS TO BE HELD BY THE TRUSTEE.

The Company has been formed to generate electric power by the development of its water rights in the state of California, and to operate an electric railroad. It owns in fee simple all its dam sites, reservoir sites, lands, aqueduct right of way, power house sites and water rights for the use of all waters at its location on the Mokelumne River. A main dam 150 feet in height will form a reservoir with storage capacity of approximately 1,400,000,000 cubic feet of water. Above this dam other dams and large natural lakes provide additional storage capacity greater than that of

From the main reservoir an aqueduct will convey the water seventeen miles whence it falls through riveted steel pipes to the wheels of the power house 1230 vertical feet below giving 69,000 electrical horse power at the power house, or 60,000 net H. P. for sale will be transmitted on long distance lines which will pass through fifteen different counties

of Central California, embracing all the principal cities, in which the demand for power is enormous. No power company selling power commercially in California has ever defaulted its interest payment or failed to pay satis-Electrification of Railways

Central California is preparing to follow the East in the electrification of railway lines, covering hundreds of miles of tracks. Immense construction of Interurban lines are in progress, others projected; aggregating 500 miles, all of which require large amounts of power. Nothing can compete with electric power generated from water falls.

Notwithstanding the almost unlimited market for power, the Company for sound business reasons, are negotiating and will conclude a contract for the sale of 25,000 horse power deliverable when their plants are completed and placed in operation, at prices which produce a revenue two and one-half times the fixed interest payments upon the bonds, thus affording a guaranteed and exceptionally solid security for the investment of funds. Clear Lake and Southern Railroad IS OWNED ENTIRELY BY THE GENERAL ELECTRIC FOWER COMPANY OF CALIFORNIA. This road runs between San Francisco and Lakeport, a beautiful resort 130 miles away through a rich agricultural region abounding in mineral springs.

The reports upon the Clear Lake and Southern Kailroad, made by the Engineers for the Company, estimates the total annual revenue carned by the railway to be

Less operating expenses, including depreciation, taxes, etc.,

Total annual net earnings of Railroad, \$950,000 599,650 \$350,320

Total Yearly Profit

It is expected that the General Electric Power Company will be delivering its entire output of power in two years, at which time the railroad will also be in operation. Taking power at an average selling price of \$40 per H. P. per year, and which is \$25 less than it can be produced in California by using the cheapest fuel (crude oil), gives: 60,000 electric horse power at \$40 -Maintenance and depreciation, including operating expenses, insurance, taxes, interest on bonds, sinking fund,

Total annual net profit from power \$1,500,000 It is conservatively estimated after due allowances are made for constructing contingencies that the first three years and thereafter of operation the company will produce yearly not less than :-

From the sale of power -\$1,500,000 From the railway Total Yearly net Earnings, . · \$1,850,680 It is important to note that net earnings of \$1.850,680 annually would provide an additional five per cent. dividend on the bonds, and a surplus equal to three times the fixed interest charge.

Assels Conservatively put, the assets of the Company upon the completion of the plants and railroad, will exceed \$15,000,000, or \$6,000,000 in excess of the bond issue. Contract for Construction

A contract for the construction of the entire power plant and electric reliway has been entered into with Messrs. Walston B. Brown & Bro., Rallway Contractors, New York City, by which they undertake to complete the entire work upon most favorable terms to the Company with a GUARANTEE as to the total cost and as to the time of construction.

Messrs, Walton H. Brown & Bross are one of the leading construction frims in the United States having satisfactorily completed undertakings of such magnitude as Buffalo, Rochester & Fittsburg Ry Chicago, St. Faul & Minneapolis Railway and the New York, Chicago & St. Louis Railway (Nickel Flate). They are now engaged in construction a tunnel under the Rast River (New York to Brooklyn).

Extracts from Report of John Bogart, Consuiting Engineer In his report, after a careful study of physical and industrial conditions in California, Mr. John Bogart, Consulting Engineer, states; "Power's available in large amounts at the selected location, and it can be developed at a cost which will warrant all the investment "There is at present an existing demand and market at remunerative rates for electric power to an extent that will give direct and immediate return on the investment.

turn on the tuvestment.

There is a promise, in fact, an assurance, of an increasing demand for power in the region to be served by this enterprise. This demand "There is a promise in fact, an assurance, of as increasing demand for power at the region to be served by this enterprise. In streaming will be such as to absorb within a short time all the power available from this accure.

"The proposed railway will traverse a rich country now without facilities of transportation which with its present population and industries will give immediately a large traffic, and which, with the facilities to be afforded by this railway, will increase both in population and industries to an extent that will make the railway a desirable part of your properties. industries to an extent that will make the railway a desirable part of your properties.

"Your Company will have available for anle not less than SO,000 horse-power of electric current. A very few years ago this would have seemed enormour. In California to-day it will not supply the demand.

"In the City of San Francisco I found that the demand is insistent for electric current at the prices and with the regularity could guarantee. I think, however, that you will find a market much nearer your power plant for all the H. P. you will produce "Outside of San Francisco and within the district to be supplied by your Company there are many cities and many towns with manufactories and other industries, and with electric raids and lighting, for all of which electric current created by water-power will be more economical than that now furnished by steam.

"I also Report that the engineering problems involved in the development of these powers, and in the construction of the railway, are such as can readily be solved by expert design and experienced directors."

"I am convinced that you will be well satisfied with the undertaking upon the completion of the works you now propose to construct, and will find, as I have stready intimated, a highly profitable result."

M. J. Greevy @ Co., 414 Bee Bldg.

every clerk, no matter what his particular So close is he watched, indeed, that come superiors, who frequently make a fortune funds: a bond of about 25,000 is now being endure. These men have demanded to know New York Times.

accordance with the responsibility. The establishment of this system, in cases, been relaxed. where hundreds of men are employed has Prom information furnished by one of raids upon the funds entrusted to their entailed considerable expense, for in most the great detective bureaus it has been ascare, the record of embezziements commit- of the instances the clocks are not required certained that stealing has become so comted since last February shows that in that to pay the honding institutions. But the mon in the financial district that practically today isn't a sure thing. period there have been 100 per cent more expense has been deemed necessary in every man handling funds is now under

ter in England by reason of the falling tions, have not acted as a deterrent. The called upon them to make good losses from have been frittened away by dabbling in other

required, and the amount is increased in why they were being followed. They have been southed, but the vigilance has not

ous. They point not that clerks in this city become indifferent to the value of money.

occupation, a guarantee of his honesty. In plaints have recently been made by men in a day, is not lost. And the temptation the case of a clerk who does not handle who resented the suspicion they have to to test fate on their own account is great.

Musings of the Gentle Cynte. The pessimist is never out of a job. It is hard for the man with a grievance to stick to the truth.

A girl may wear fast colors without being that kind of a girl.

It takes two to make a quarrel, and gendefalcations in New York than in any other city in the country.

The alarm which this widespread dishonesty has occasioned is the keeper because of incontrovertable evidence that it is on the increase. Detection and punishment, sufficient tions, have not acted as a deterrent. The

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