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EDWARD WHITE

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[CONTINUED.]

"Now," don't misuterstand me," said Newmark dryly. "This is your own affair, and I do not urge it on you. If we raise as much as \$75,000 on that upper peninsula stumpage it will be all it can stand, for next year we must make a third payment on it. If you take that money it is of course proper that you pay the interest on it. And if there's any possibility of the fore-closure of the mortgage it is only right that you run all the risk of loss-not

"Certainly," said Orde.
"From another point of view," went

on Newmark, "you are practically mortgaging your interest in the Boom company for \$75,000. That would make, on the usual basis of a mortgage, your share worth above \$200,-000, and \$400,000 is a high valuation of our property."

"That looks more than decent on your part," said Orde.
"Of course it's none of my business

what you intend to do with this." went on Newmark, "but unless you're sure you can meet these notes I should strongly advise against it.' "For how long a time could I get

this?" asked Orde at length. "I couldn't promise it for longer than

five years," replied Newmark.
"That would make about \$15,000 a year and interest. Well, I don't see why I can't carry that easily on our present showing and prospects." "If nothing untoward happens," in-

sisted Newmark. "It's not much risk." said Orde hope fully. "There's nothing surer than

Dentist umber. What do our earnings figure anyway? 'We're driving 150,000,000 at a profit of about 60 cents a thousand. That's

890,000-in five years \$450,000. We ought to clean up \$5 a thousand on our mill. That's about a hundred thousand on what we've got left.' "And that little barge business nets

is about twelve or fifteen thousand a

"For the five years about \$60,000 more. Let's see-that's a total of, say, \$600,000 in five years.'

"We will have to take up in that time," said Newmark, "two payments on timber, the note on the First National, the Commercial note, the liabilities on the Boom company-\$300,-

"Correct," said Orde. "Good enough. I ought to get along on a margin like

He set to figuring. The results he eyed doubtfully. Each year he must pay in interest the sum of \$7,500. Each year he would have to count on a proportionate saving of \$15,000 to ward payment of the notes. In addiion, he must live.

But Orde was fond of risks.

"Never mind. It's for Bobby," said
he to himself. "And maybe the rate of interest will go down, and I'll be if anything does go wrong.

He stepped across the hall into Tay-

lor's office. "Frank," began Orde immediately, "I came to see you about that California timber matter. Now, what I want is this"- He proceeded to outline care fully the agreement between himself and Newmark, while the lawyer took otes and occasionally interjected a

"All right," said the latter when the details had been mastered. "I'll draw

he necessary notes and papers." "Now," went on Orde, producing the bundle of papers from his pocket, "here's the abstract of title. I wish you'd look it over. It's a long one, but not complicated, as near as I can nake out. Trace seems to have acquired this tract mostly from the original homesteaders and the like, who, of course, take title direct from the government. I want you to look it over, to be sure everything's ship-

"One other thing," concluded Orde. 'I want this investment to get no far-

ther than the office door. see, this is for Bobby, and nothing spoils a man sooner than to imagine the thing's all cut and dried for him, and nothing keeps him going like the thought that he's got to rustle his own opportunities. Bobby's going to have the best education

possible. He's "How does Son sound to you? going to learn to be a lumberman by practical experience, and that practical experience he'll get with other people. No working for his dad in Bobby's, I can tell Then, when he's worked inte the harness a little, the old man will take him out and show him the fine big sugar pine and say to him: 'There, my boy; there's your opportunity, and you've earned it. How does Orde &

on sound to you?' Taylor nodded several times. "I believe you're on the right track. Count on me.

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taste in your mouth, your eyes burn, upholds the contention of the hydroyour skin is yellow, with dark rings electric company. under your eyes; your lips are parched. No wonder you feel ugly, mean on the St. John River, between the and ill-tempered. Your system is full Shogomoc and Pokiok streams, was what you need is a cleansing up in turb but protests came from the lune phys cs that irritate andinjure. Re-member that most disorders of the prevent free access to the sea at St. will keep your liver and bowels clean; stomach sweet, and your head clear for months. Children love to take Cascarets, because they taste good and John Keefe, representing Canada, and G. L. Murchie and never gripe or sicken.

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The dam, which is to be erected of bile not properly passed off and authorized by an act or the legisla side. Don't continue being a bilious bering and fishing interests both in huisance to yourself and those who love you and don't resort to harsh mission reports that the dam, if burton treaty but it finds that the Cascarets—they work while you sleep weight of evidence goes to show that 10-cent box from your druggist it might impede the passage of sal-

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