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The fight endured through most of the first half of the session. At the ast, however, the bill passed the board. The company had its charter.

1908, by the McClure

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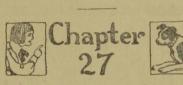
"It's cost us plenty, anyway," Orde said when the charter bill became a law. "The proposition's got a load on it. It will take us a long time to get out of debt. The river driving



"Newmark & Orde means something to to these fellows now."

won't pay quite so big as we thought it would," he concluded, with a rueful little laugh.

"It will pay plenty well enough," replied Newmark decidedly, "and it gives us a vantage point to work from. You don't suppose we are going to quit at river driving, do you? We want to look around for some timber of our own. There's where the big money is. And perhaps we can buy a schooner or two and go into the carrying trade. Newmark & Orde means something to these fellows



the course of the next eight years Newmark & Orde floated high on that flood of apparent prosperity that attends a business well conceived and passably well managed. The Boom and Driving company made money, of course, for with the margin of 50 per cent or thereabouts necessitated by the temporary value of the improvements good years could hardly fail to bring good returns. This, it will be remembered, was a stock company. With the profits from that business the two men embarked on a separate copartnership.

Orde lived at ease in a new house of some size, surrounded by grounds. He kept two servants. A blooded team of horses drew the successor to the original buckboard. Newmark owned a sail yacht of five or six tons, in which, quite solitary, he took his only pleasure. Both were considered men of substance and property, as indeed they were.

the charter to drive the river the partners had offered them an opportunity of acquiring about 30,000,000 feet of timber remaining from Morrison & Daly's original holdings. Orde finally completed the purchase on long time notes. Below the booms they erected a mill. The following winter Orde spent in the woods. By spring he had

panked about 6,000,000 feet. At the end of the fifth year the opportunity came to get possession of two lake schooners. Orde at once suggested the contract for a steam barge. Towing was then in its infancy. Orde thought that a steam barge could be built powerful enough not only to carry its own hold and deck loads, but to tow after it the two schooners. Newmark agreed with him. Thus the firm went into the carrying trade. The of the northern peninsula timber. Most operators called the white pine along and back from the river inexhaustible. But Orde saw the time not far distant when the world would be compelled to look elsewhere for its lumber, and he turned his eyes to the almost unknown north. After a long investigation he purchased 300,000,000 feet. This was to be paid for mostly by the firm's notes, secured by its other property.

To Carroll, Orde was always the same big, hearty, whole souled boy

she had first learned to love. She had all his onfidence. Bobby

urned out a turdy, honest ittle fellow, with more than a treak of his mother's charm and intuition. "I want to give

him all the hance there is," Orde explained o Carroll. boy ought to start where his father left off and not have to do the same

thing all over again."

"Why don't you let him continue your business?"



By Stewart **Edward White** 

tinue your business?" smiled Carroll. "By the time Bobby's grown up this business will all be closed out," replied Orde seriously.

Three years after the conversation last mentioned, which would have made Bobby just eight. Orde came home on a summer evening, his face light with satisfaction.

He believed he had found the opportunity, twenty years distant, for which he had been looking so long.

Orde and his wife sat together on the top step. He slipped his arm about They breathed deep of the happiuess that filled their lives. Two shadwy figures defined themselves approaching up the concrete walk.
"Hello!" called Orde.

"Hello!" a voice responded.
"Taylor and Clara," said Orde to
Carrell, with satisfaction, "just the man I wanted to see." and his wife mounted the steps.

Clara Taylor stopped short and considered Orde for a moment.
"Let us away," she said seriously to Carroll. "My prophetic soul tells me they are going to talk business, and if any more business is talked in my presence I shall expire. Come, Car-roll; let's wander down the street and

see Mina Heinzman. The two sauntered away. "Look here, Taylor," broke in Orde abruptly; "you told me the other day you had fifteen or twenty thousand you wanted to place somewhere."

'Yes," replied Taylor. "Well, I believe I have just the prop-

"California pine," replied Orde. "California pine," repeated Taylor. 'California's a long way off, and there

is no market, is there?"
"It's cheap," replied Orde succinctly. "I don't say it will be good for mmediate returns, but in twenty or hirty years it ought to pay big on a small investment made now.

Taylor laughed. "Laugh all you please," rejoined Orde, "but I tell you Michigan and Wisconsin pine is doomed. Twenty or

thirty years from now there won't be any white pine for sale." "Nonsense!" objected Taylor. "You're talking wild."

"All right," said Orde quietly. "Well, what do you think of Indiana as a good field for timber investment?"
"Indiana!" cried Taylor, amazed. 'Why, there's no timber there; it's a

"There used to be. And all the southern Michigan farm belt was timbered, and around here. We have our stumps to show for it, but there are no evidences at all farther south. You take your map and see how much area has been cut already. That'll open your eyes. And, remember, all that has been done by crude methods. The demand increases as the country grows Immediately after the granting of and methods improve. It would not surprise me if some day thirty or forty millions would constitute an average

> 'Why is it that no one"-"Because," Orde cut him short, "the see far enough ahead."

To be Continued)

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