

## BENEFICIAL LIFE A PROSPEROUS INSURANCE COMPANY OF UTAH

Citizens of Utah sent more than \$1,500,000 cash out of the state in payment of their life insurance premiums in 1907, and this enormous amount has been going to the outside insurance companies every year for investment in eastern enterprises where Utah and the intermountain country has received no direct benefit. It was the realization of the immense loss to the business interests of the state that led to the organization of the Beneficial Life Insurance company of Salt Lake on May 18, 1905.

Since that time the Beneficial Life has written more than \$3,145,500 insurance in Utah, Arizona and Idaho, and every dollar of the premium income for this creditable business has been invested in real estate mortgages and gilt edged industrial securities and the capital, while being absolutely safe, has been kept at home to add to the prosperity of the intermountain region.

Absolute security to the policyholder and the beneficiary has been the most important object of the company, and by conservative and efficient management the Beneficial Life has been able to guarantee and maintain larger dividends to its policyholders than are guaranteed by any other company. The company's risks are all carefully selected and all applicants are subjected to rigid and thorough examination, and as a result the death losses have been exceedingly small.

The Beneficial Life was organized with a capital stock of \$100,000, and started with no surplus fund. Since its organization, however, the company has accumulated a surplus which is expected to exceed the \$50,000 mark in the annual statement which is now in course of preparation.

One special feature of the management of the company that has been the subject of enthusiastic comment from various insurance journals is that the Beneficial Life has never resorted to the practice of issuing the so-called "special contracts" which have been forbidden in many states on account of their unfairness to the majority of policyholders. In this way the company is able to write absolutely safe insurance at rates that are consistently low and although no favors are shown to any special class of policyholders, each person insured with the Beneficial Life is virtually the holder of a special contract.

John Springham, secretary of the company and one of the organizers, has the actual management of the company, and the agency force is directed by Lorenzo N. Stohl and N. G. Stringham. The executive committee, of which Governor John C. Cutler is chairman, passes on all matters of expenditure, investments and policies, and the company has a board of directors composed of representative business men who devote their personal interest to their duties and assist in planning the investments of the company.

The officers and directors of the company are: Joseph P. Smith, president; John C. Cutler, first vice president; Lorenzo N. Stohl, second vice president; Joseph Nelson, treasurer; John Springham, secretary and manager; directors: Francis M. Lyman, N. G. Stringham, Jesse M. Smith, Wm. H. Stuart, Richard W. Young, James Pingree, John A. Whitson, William L. Rich, J. L. Lesueur, Rudger Clawson, Henry T. McEwan, Thomas Stuart, Edward H. Snow, C. W. Nibley, James D. Murdoch, Edward L. Rich, Thomas N. Naylor, Geo. C. Parkman, James Chipman, Samuel Newhouse.

## McCormick & Co.

### BANKERS

Established 1873

Salt Lake City, Utah

### GENERAL BANKING BUSINESS

DRAFTS AND LETTERS OF CREDIT ISSUED, PAYABLE IN ALL PARTS OF THE WORLD

DURING THE SEASON OF 1907

## ASHTON AND JENKINS

73 MAIN STREET

Sold in Salt Lake City 98 Homes ranging in price from \$1,500 to \$8,000. Hundreds of lots east of Liberty Park. Besides several good business properties.

They bought sub-divided and sold during the year GILMER PLACE, BELMONT SUB-DIVISION, Laird Sub-Division, 20 acres of ground in all, and located between 9 and 11 East streets and 8th and 10th South streets, the prettiest residence section in southwestern part of the city. A visit to the location of their operations will be interesting. THE ABOVE TRANSACTIONS REPRESENT MORE THAN A QUARTER OF A MILLION DOLLARS.



The above is a cut of one of the houses offered for sale by them. It was constructed by ASHTON BROTHERS, Contractors, and is located on east side of 9th East street, 2 blocks east of Liberty park.

SEE

## ASHTON AND JENKINS

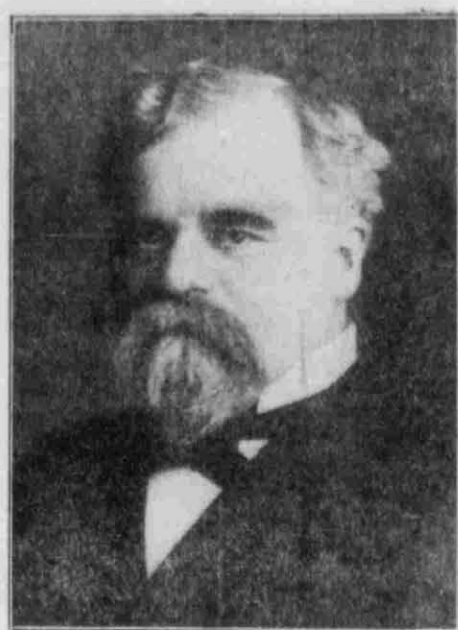
[Edward M. Ashton, Edward E. Jenkins,]

73 MAIN STREET

For well built HOMES and Choice BUILDING LOTS.

## What the Postoffice Records Show for 1907

STATISTICS accompanying this statement are a good indication of the prosperous condition of the business affairs of Salt Lake City during the past year. It will be seen that in every department of the postoffice there has been a great increase in the volume of business done. It is said that the business of a postoffice is a good barometer to measure the business of a city and other stations, indicate the tremendous growth and development of the city's postal service during the past 10 years under the able direction of Postmaster Thomas L. Thomas. During the past year, four new carriers and 11 new clerks have been added to the office force, and one new rural free delivery route, No. 7, has been established from the Murray office. Twenty-one additional letter and package boxes have been erected. The increase in the sales of stamps show the great increase in the amount



ARTHUR L. THOMAS, POSTMASTER.

from this standard of measurement, Salt Lake City has been progressing rapidly.

During the past year two new numbered stations have been established: one at the state university of Utah and one at the Brigham street pharmacy, corner of E and South Temple streets. This makes 15 numbered stations now established in the different parts of the city, which with the five

of mail which the mailing clerks have to handle. Indeed there has been a rapid growth of the postal service all over the country and Salt Lake City has had its full share. The people of the city are to be congratulated upon the splendid postal system which they now have.

In point of receipts Salt Lake City now stands as the forty-sixth office in the Union.

### MONEY ORDER BUSINESS FOR 1907.

	Number	Amount	Fees
Domestic money orders issued.....	44,966	\$68,426.75	\$2,957.75
Domestic money orders paid.....	35,657	\$38,881.28	.....
International money orders issued.....	11,900	\$25,106.80	\$937.41
International money orders paid.....	537	\$9,809.55	.....

### REMITTANCES OF SURPLUS MONEY ORDER FUNDS RECEIVED FROM OTHER OFFICES.

Number of remittances received from depositing postoffices 14,512.

Amount.....\$4,653,542.46

Increase in number of domestic money orders issued.....	4,793	Increase in amount domestic money orders paid.....	14,818
Increase in amount of money orders issued.....	\$200,258.57	Increase in number international money orders issued.....	1,899
Increase in fees of money orders issued.....	461.67	Increase in amount international money orders paid.....	406

### REGISTRY STATISTICS FOR 1906 AND 1907.

	1906	1907	Increase
Pieces registered at Main office and stations.....	54,686	79,787	19,101
Pieces received for delivery.....	69,557	82,009	12,452
Pieces received in transit.....	49,880	52,895	2,915
Registered package jackets received for city.....	1,184	1,567	383
Registered package jackets received in transit.....	1,278	898	380
Registered package jackets made up for other offices.....	1,192	2,161	1,969
Through registered pouches received for city.....	2,781	2,977	196
Through registered pouches made up for other offices.....	2,653	2,786	133
Totals.....	187,007	219,889	32,882

The office expects to handle about 69,000 pieces during the month. Decrease of jackets in transit is due to the fact that more pieces are dispatched in pouches.

### COMPARATIVE TABLE.

	1907	Stamps	Cards	Envelopes	Second Class	Box	Third Class	Total
First	51,016	40,154	60,145	98	4,155	30	1,944	14,979
Sec'd	51,817	81,182	62,124	26	4,455	53	2,951	73,638
Third	85,023	80,258	60,120	48	4,436	74	1,701	76,182
Fourth	65,000	69,260	60,150	60	5,000	00	1,700	88,700
1907	223,758	61,749	62,552	73	18,651	28	7,388	120,141
1906	189,708	39,720	62,379	44	16,928	31	4,243	79,154
Increase	34,050	22,029	2,173	29	2,022	07	3,145	40,986
1906	44,567	70,200	60,115	52	3,626	50	1,922	81,860
Sec'd	44,097	81,182	62,124	26	4,455	53	2,951	73,638
Third	44,864	70,150	60,120	26	4,436	74	1,701	66,021
Fourth	56,168	69,199	60,147	72	4,886	72	1,689	78,495
Total	189,708	39,720	62,379	44	16,928	31	4,243	79,154

## THE SIGN OF THE DOLLAR.

SEVERAL attempts have been made to explain the origin of the mark that is used as the sign of the dollar, and to show how it came into use. And it need not cause surprise that none of these explanations has seemed to receive ratification. The principal ones that have been given are these:

1-That it is a combination of the initials of United States.

2-That it is a union of the letters P. and S., from the Spanish word pesos.

3-That it is a modification of the figure 8, as the dollar is called a piece of eight.

4-That it is derived from a representation of the Pill of Hercules found on dollars once in common use.

5-That it is a contraction of H S, the mark of the Roman money unit.

These are all theories only, each one having, perhaps, a slight probability in its favor, but without any firm basis of fact or history to rest on.

Whatever resemblance there may be between our dollar mark and some of the characters that have been used before and elsewhere, it is clear that this mark is of American origin, and that it came into use after the adoption of the federal currency.

Formerly for a long time, all accounts in the United States were kept in sterling money. At the close of the Revolution the currency in use had become greatly depreciated, and the depreciation was different in different sections of the country. While no mint had been established in this country, the Spanish dollar and its subdivisions were in general use.

The word dollar was not coined in this country. It is the English equivalent of the German thaler, the coin of the German monetary system. It was in use in England as early as 1553. It varies at different times in these shapes: Dollar, dollar, dalar, dalar, dollar and dollar.

DIFFICULTIES AT FIRST.

Much difficulty and confusion resulted from the effort to substitute the federal names for the L s, d. to which the people had so long been accustomed.

And this difficulty was vastly increased by the fact that these signs had different values in different sections of the country. An illustration of this difficulty and of one of the methods of overcoming it, is afforded by the practice of the Bank of North America, in Philadelphia. The accounts of that bank at its organization in 1782 were kept in Mexican dollars and American parts thereof, and its notes were given for dollars and sixteenth parts of a dollar. In 1789 it issued notes for small sums as one-ninth of a dollar. The bank adopted this plan for the reason that at that time the dollar in Pennsylvania equaled seven shillings and sixpence, and the penny was the one-ninth of a dollar. Up to this time no sign had come into use to designate the dollar.

In June, 1783, Robert Morris, in compliance with instruction that had been given him, sent to the Congress an extended report on the general subject of coinage. In this report, which was prepared by Gouverneur Morris, he laid it down as "very desirable that money should increase in a decimal ratio, and that the money unit should be such as to agree, without a fraction, with the different values of a dollar that then prevailed in the colonies."

Thomas Jefferson, in 1784, having been appointed one of a committee for considering the coinage, made a report in which he examined the scheme of Mr. Morris, and, while expressing approval of the general principle, he pointed out serious defects in some of its details. He found by a calculation that the British part of a dollar was the nearest without a fraction of all the currencies then in use in the colonies, and upon this he recommended that the dollar should be the unit of our monetary system, and that its division should be in decimal ratio (Jefferson's Works, ed. 1856, pp. 192-4).

PROVISIONS OF CONGRESS.

On July 6, 1785, Congress voted that the money unit of the United States be one dollar, and that the smallest coin shall be 1/100th of a dollar, and that the several pieces should increase in a decimal ratio (Journals of Congress, 10: 160).

On Aug. 8, 1786, this act was made the basis of further action, and the Congress resolved that the money of account shall proceed in a decimal ratio, and that the coins shall be a half-cent, a cent, a dime, a double dime, a half-dollar, and a dollar (Journals of Congress, 11: 120).

The then mode of expressing money values is shown in the following table, which was in use about that time and later. In 1787 there was printed at Lancasterburg the "American Accountant," by Channing Lee. In some of the money examples in this work the English

sterling marks are used, and in other cases the federal currency is used. He gives a table of the sterling and the colonial currency, and then says these currencies "are giving way to one uniform currency of the federal money," and then adds this table of federal money.

10 mills make 1 cent

10 cents make 1 dime

10 dimes make 1 dollar

10 dollars make 1 cent

The table is so written that one stroke stands for mills, and two for cents, and three for dimes, and four for dollars, but instead of placing the three strokes for dimes side by side, as in the case of cents, he curves the third stroke upon the two for cents, and for dollars, instead of four parallel strokes, he curves the third and fourth strokes upon the first two. These marks occur many times in the book, and in various relations, but always with the same significance. For a mile the author says dimes are annexed to cents, and only dollars, cents, and mills are used. Sometimes he places three marks before the amount, 925, and sometimes after, 35. In some cases he uses the words and then the abbreviations, as 4 dollars and 22 cents and 4 mills, 8d. 7c. 3m. and dolls 12 20 cts.

So we should expect Mr. Lee's book had but limited circulation, and his invention came into use slowly. In an edition of Pike's "Arithmetic" issued in 1797 there is an explanation of the federal currency, with the statement that dollars and cents are coming gradually into use, and there are many money examples in which the federal currency is used, but there is no sign for the dollar. The words dollar, dime, cent, and mill, and their abbreviations, are used, e. g.

D. d. x. m. Delle. c. m.

12 2 1 7 70 21 4 90 23c. 8m.

The "American Tutor's Assistant," 1818, treats of the federal money, but does not use the dollar mark. The name is true of Adams' "School Arithmetic" of 1817. The dollar sign does not appear in Colburn's work of 1828. It is used a few times in an edition of Pike's "Arithmetic" of 1829. It is used by Colburn in 1837.

A DANGEROUS DEADLOCK.

That sometimes terminates fatally, is the stoppage of liver and bowel functions. To quickly end this condition without disagreeable sensations, Dr. King's New Life Pills should always be your remedy. Guaranteed absolutely satisfactory in every case or money back at E. C. M. J. Drug Dept., 112 and 114 South Main Street.

MRS. RUSSELL SAGE BESIEGED BY BEGGARS, A VIRTUAL PRISONER IN OWN HOME.

Mrs. Russell Sage has returned to her town house, 622 Fifth avenue, under an armed guard. For the first time her home is patrolled by a special guard, who keeps off all persons except those having appointments with Mrs. Sage.

Mrs. Sage's widowhood has virtually made her a prisoner in her own home. Brought after by begging persons before her husband's death, the annoyance now amounts to a social plague.

Under one pretense or another, persons seeking money kept up a perpetual siege of the quiet country home at Lawrence, Long Island, where Mrs. Sage lived, so that it became unsafe for her to step outside her own door, except under the surveillance of a guard.

Since her husband's death Mrs. Sage

has not appeared at any public meeting or social function.

While Mrs. Sage has already given away nearly \$15,000,000 of the \$25,000,000 her husband left to her and while she intends to dispose of this immense fortune before her death, her donations have been made almost entirely to those institutions with which she has had some personal or social affiliation in the past, particularly in the education of girls and assistance of women's colleges and hospitals.

"It is certain," said a friend of Mrs. Sage, "that the remainder of her life will be in solitary confinement in her country or town home. Her existence is rendered miserable whenever she ventures outside of it. Were she to travel, it would be just the same. Persons watch her every movement and lie in wait for any possible opportunity to get a word with her, never seeming to realize how utterly hopeless their mission is. Mrs. Sage's heart or pocketbook can never be reached in this highway fashion."

Walker Brothers Bankers

THE OLDEST BANK IN THIS INTERMOUNTAIN REGION

ESTABLISHED - 1859 INCORPORATED 1903

Capital \$250,000 Surplus \$100,000

ABSORBED THE SALT LAKE BRANCH OF WELLS, FARGO & CO.'S BANK

Travelers' Letters of Credit Issued, Available in All Parts of the World

SAFETY DEPOSIT BOXES FOR RENT \$5.00 per year and Upwards

Hubbard Investment Co.

78 West 2nd South Street.

We wish all our customers and others who have not yet become customers a "MERRY CHRISTMAS and HAPPY NEW YEAR."

We have been selling Real Estate in Salt Lake for 18 years, and feel gratified for the liberal patronage we have received.

In a spirit of fraternity we welcome upbuilders from every direction, the welcome is more joyous from the fact we almost know that every man or woman who contributes their efforts and their dollars to the making of this city, will gain great reward.

We have Homes, Houses, buildings and building lots for sale in all parts of the city, and can please and satisfy you if you give us the opportunity.

Hubbard Investment Co.

78 West 2nd South Street.

Your Selection

OF A GOOD BANK

Is important-not only for the present but also for the years to come.

The right Bank connection will be a material help to your every day business.

This Bank has a successful record of safe, conservative banking from the day of its organization.

WE INVITE YOUR BUSINESS

THE STATE BANK OF UTAH

CAPITAL, \$300,000.00 SURPLUS, \$150,000.00

UNDIVIDED PROFITS, \$65,000.00

JOSEPH F. SMITH, President ANTHON H. LUND, Vice-President WM. B. PRESTON, Vice-President

CHAS. S. BURTON, Cashier HENRY T. McEWAN, Assistant Cashier