

## THE RICHMOND PALLADIUM

AND SUN-TELEGRAM

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### The Amazing Motor Industry

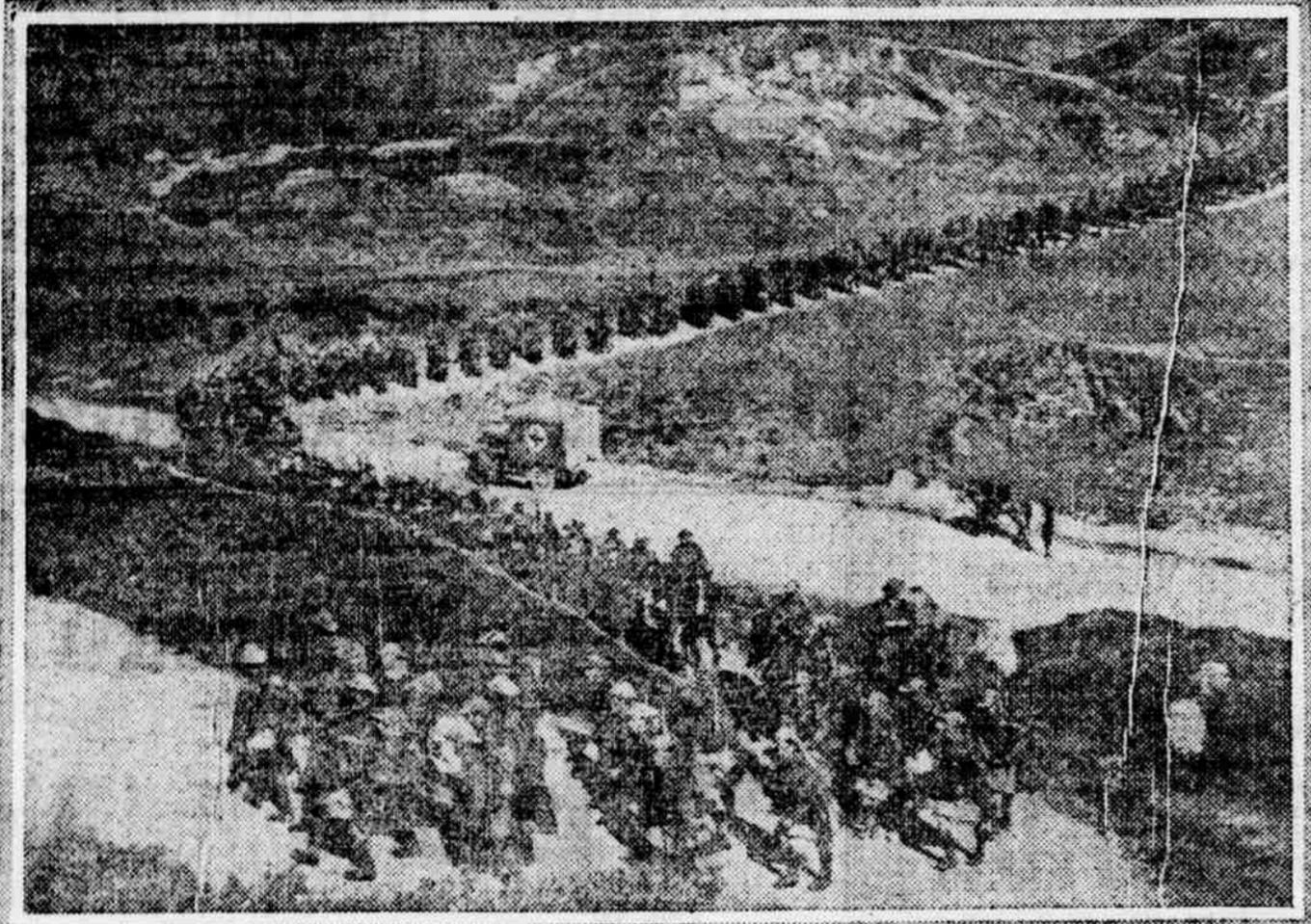
It is difficult for the average man to realize the magnitude of the financial and manufacturing operations of the great motor companies, the securities of which have come on the stock exchange only within the last five years. Mr. Henry Ford's Arabian Nights corporation is owned, of course, by himself and a very few associates, and is totally unknown in stock exchange dealings. Only less marvelous than Mr. Ford's business is that of the General Motors Company, the Willys-Overland Company, the Maxwell Company, the Studebaker Corporation, the Chevrolet, the Dodge concern, and others. In the present rise of securities the common stock of the General Motors Company sold on September 16, at \$750 per share, a higher price than was ever quoted for a stock on the Exchange, except in the abnormal flurry of the Northern Pacific during the panic days of 1901, when the stock of that railroad was cornered momentarily.

The new section of the Stock Exchange—"the motor stocks"—has so advanced in importance and size as to call attention again to the unprecedented growth of the business of making automobiles. Although last year the new industry seemed to have shot up to a maximum, or, as

most people thought, beyond a safe maximum, 1916 brought a far larger increase of production than any previous year has seen. In 1909, with the new instrument of transportation fairly established, 126,000 cars were made. In 1915, 700,000 were turned out, and in 1916, 1,200,000! The leading makers are announcing still further increases for next year. Of the 1916 output of 1,300,000 passenger cars, more than one million will come from seven concerns—the Ford, General Motors, Willys-Overland, Chevrolet, Dodge, Studebaker, and Maxwell. In less than seven years the annual value of automobiles produced in the United States has increased from \$250,000,000 to over a billion dollars. The gross earnings of a single company, the General Motors, are larger than the receipts of a great, prosperous railroad such as the Chicago and Northwestern.

With this frantic advance in automobile production and the corresponding daring speculation in motor securities, there have been serious misgivings on the part of cool observers. One factor of safety in the financial situation is the absence of bonded indebtedness in most instances. In the early days of the expansion of the industry, bankers were so distrustful of the permanence of its prosperity that capitalization was kept within decent bounds and generally restricted to issues of preferred and common stock. Thus, with the almost unbelievable prosperity that has come, the principal companies have large actual tangible assets behind their stock issues with few debts, and, in several instances, enormous holdings of actual cash. The Ford balance-sheet shows \$50,000,000 in cash, the General Motors \$26,000,000, and Willys-Overland more than \$20,000,000. From "The Progress of the World," in the American Review of Reviews for October, 1916.

## With Scotch Troops in Balkans



HIGHLANDERS ON THE MARCH.

This Highland battalion was photographed while marching through a mountainous district near Salonic. The Allies found the roads almost impassable, but the engineers have repaired them until they furnish fairly good highways for the transportation of troops and supplies.

The picture gives a fair idea of the nature of the country where some of the most desperate fighting of the war is taking place.

## "The Crevice"

By Wm. J. Burns and Isabel Ostrander

A Real Detective Story by the World's Greatest Detective. A Fascinating Love Story Interwoven with the Tangled Threads of Mystery.

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"I see!" Blaine tapped his finger-tips together and smiled slowly, in meditative appreciation. "And it was your man, also. Paddington, who found means to provide the mortgage, letter of appeal for a loan, note for the loan itself, and so forth. As for Rockamore—"

"Oh, he fixed up the dividend end, watered the stock and kept the whole thing going by phony financing while there was a chance of our hoodwinking Lawton into going into it voluntarily. He was one grand little promoter, Rockamore was; pity he got cold feet, and promoted himself into another sphere!"

"All things considered, it may not be such a pity after all!" Blaine rose suddenly, whirling his chair about until it stood before him, and he faced his amazed visitor from across it. "Now, Carlis, suppose you promote yourself from my office!"

"Wh-what!" It was a mere toneless wheeze, but breathing deep of brute strength.

"I told you when you first came in that this promised to be one of my busiest days. You're taking up my time. To be sure, you've cleared up a few minor points for me, and testified to them, but you haven't really told me anything I didn't know. The game is up! Now—get out!"

He braced himself, as he spoke, to meet the mountain of flesh which hurtled itself upon him in a blind rush of Berserk rage—braced himself, met and countered it. Never had that spacious office—the scene of so many heartrending appeals, dramatic climaxes, impassioned confessions and violent altercations—witnessed so terrific a struggle, brief as it was.

"I'll kill you!" roared the maddened brute. "You'll never leave your office, alive, to repeat what I've told! I'll kill you, with my bare hands, d—n you!"

But even as he spoke, his voice ended in a surprised scream of agony, which told of strained sinews and ripped tendons, and he fell in a twisted, crumpled heap of quivering, inert flesh at the detective's feet, the victim of a scientific hold and throw which had not been included in his pugilistic education.

Instantly Blaine's hand found an electric bell in the wall, and almost simultaneously the door opened and three powerful figures sprang upon the huge, recumbent form and bound him fast.

"Take him away," ordered the detective. "I'll have the warrant ready for him."

"Warrant for what?" spluttered Carlis, through bruised and bleeding lips. "I didn't do anything to you! You attacked me because I wouldn't swear to a false charge. I got a legal right to try to defend myself!"

"You've convicted yourself, out of your own mouth," retorted Blaine.

The other looked into his eyes and quailed, but blustered to the end.

"Nobody heard, but you, and my word goes, in this town! What d'you mean—convicted myself?"

For answer Blaine again touched that little spring in the protruding under-edge of his desk, and out upon the trenchant stillness, broken only by the rapid, stertorous breathing of the manacled man, burst the strident tones of that same man's voice, just as they had sounded a few minutes before:

"But the big money—the money Lawton made by grinding down the masses—wouldn't you like a slice of it yourself, Blaine? a nice fat, juicy slice . . . Oh, we're all in it, you may as well be! . . . The play got too high for Rockamore, and he cashed in; you've bluffed old Mallowe till he's looking up sailing dates for Algiers, but I knew you'd be sensible when it came to the scratch, and divide the pot, rather than blow your whistle and have the game pulled . . . Who

made it possible for Mallowe to palm off those miles of vacant lots—as improved city property, of course—on Lawton without his knowledge, and even have them recorded in his name, but he? What am I boss for, if I don't own a little man like the

stalwart men at his heels.

"All you will, sir; you've never failed yet! Only I—I don't have any luck!" The young man's haggard face grew wistful. "I want Emily Brunell; I need her—and I seem farther from finding her than ever!"

[To Be Continued.]

### Philomath Events

By Gertrude McCashland.

Mr. and Mrs. James Doddridge and

children of Milton motored to the Earl

Doddridge home near here, recently.

Mr. and Mrs. Harry McCashland and

family of Roseburg, visited Sunday

with their parents, Mr. and Mrs. M. B. McCashland and daughter, Gertrude . . . An ice cream social was given here Friday evening for the benefit of the school. The receipts amounted to \$15 . . . Messrs. John, Willard and Roy Rodenberg were business shoppers in Liberty, Wednesday.

Visits Near Liberty.

Miss Gertrude McCashland visited

this week with her brother, Walter,

and family, near Liberty . . . Mrs. J.

Clevenger and children spent a week

with her parents, Mr. and Mrs. M. B. McCashland . . . County Super-

intendent C. C. Abernathy of Liberty, visited the school here on day this week . . . Mr. and Mrs. Earl Doddridge and family were shopping in Connersville, Saturday.

## "THE IRON CLAW"

BY  
ARTHUR  
STRINGER

[Read this story in the Palladium and see it at the Palace.]

Then as she swung past still another hurrying car the smile suddenly died from her face. For she felt sure that one of the faces in that car was the face of Jules Legar himself.

She went on, from that moment crowding every inch of speed out of her car, exulting in the fact of its power, ignoring the shouts of onlookers as she swept up through Coleman's village, took the turn in a smother of dust, and brought the steaming roadster up sharp against a cedar-hedge crowning the topmost ridge of the river cliffs. She leaped bodily through the hedge and ran to the outermost tip of the Palisades. There, cupping her hands to her lips, she called out a single name again and again.

From a crevice in the broken rock-face below her a figure wearing a yellow mask looked cautiously out and waved up to her with an equally cautious signal. The next moment she was clambering nimbly yet carefully down the ledge of broken rock.

A pair of stalwart young arms were waiting to hold her up. But she quickly broke away from their clasp.

"Quick, they are coming to capture you!"

"Who are?"

"The police. They have found out you are hiding here. And Legar also has found out!"

The man in the mask darted back to a small table on which stood a shaded lamp. He bent quickly over and blew out the flame. This left the back of the cave in darkness. Then he ran back to where the girl still waited.

"Do you trust me?" he asked.

"I trust you in everything," was her reply.

"Then listen! The water at the foot of this cliff is deep. It is a drop of a hundred feet. But it may be our only chance. Are you willing to take that leap with me?"

"I trust you—in everything," she told him, as she drew herself up. He held her there for a moment, and then slipped to the back of the cave. When he reappeared he carried a rough pine table in his arms. This he placed on end close to the entrance of the cave.

The next moment a shadow darkened the mouth of the cave. Silhouetted clear against the outer light they could see the stooping figure of the Iron Claw.

"He's done for!" cried the second man. "No guy can take that drop and—By God, we're wrong! He's up! He's striking out for shore!"

The oldest of the three suddenly ran back across the shack floor.

"Then get down by the Coleman

road, you men, and head that hell-dive off before he's half way across Jersey!"

The End of the Trail.

Margery Golden crossed to the still open window and stared out.

"You should not come here,"

she said without turning to the man in the yellow mask who stood smiling so close behind her.

"I had to come!" he said in suddenly sobered tones.

"Why?" asked the troubled girl.

"Because I couldn't stay longer without seeing you," was the other's answer.

The girl at the window turned slowly about and faced him.

"But think of the risk! It's not half an hour since I heard father telephoning for that police captain. And that captain has said over and over again that he will never rest until he's effected your capture. And we both know that Legar is still at large."

"I am willing to take chances now that I'd never have taken before. For I know that you love me now, and I'm never happy when I'm away from you!"

"But we can't be together in this house—even if it is my home. It will always be a house of danger."

An involuntary gasp of consternation burst from that startled group of gangsters as they stood watching the clasped figures hurtle through the air, strike the surface of the water clean, and go down into its blue depths. Then, after what seemed an interminable wait, a second shout, as involuntary, apparently, as the first, burst from the watchers as they beheld the two figures reappearing, swimming strongly side by side along the undulating surface of the water. But that shout was not a prolonged one. It merged suddenly into calls and cries of a somewhat different character, for that repeated shout Legar and his men had betrayed their position to a russet-faced police captain and six stalwart men at his heels.

The next moment there was a charge in force down the broken face of the cliff. And as the millions of the law descended on the cave-mouth the evil-eyed group gathered there erupted into sudden life. There was a wild scramble up the rock-ledges, quick encounters and combats, blows and counter-blows, the impact of ash night-sticks on resounding skulls, the capitulating cry of half-stunned captives.

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But Legar fought, backed close against the rock, with the ferocity of a wildcat, holding off every attack and with his failing iron claw sweeping

under heavy ball. Oh, why won't you go heel'd or guarded? We can't afford to lose you, sir; any of us, and now he'll go for you, as sure as shooting!

"Who—Carlis?" Blaine spoke almost absently, as if the portentous scene of two hours before had already almost slipped from his memory. "Oh, he won't get away, and I'm not afraid of him! I let him go for the same reason that I didn't have Mallowe arrested this morning—for the same reason why I haven't stopped Paddington's philandering with the French girl, Fifine: because a link is still missing in the chain; the shell, the exterior of the whole conspiracy is in the hollow of my hand, but I can't find the chink, the crevice into which to insert my lever and split it apart, lay the whole dastardly scheme irrefutably open to the light of day. I want to complete my case: in other words, I want to win!"

"And you will, sir; you've never failed yet! Only I—I don't have any luck!" The young man's haggard face grew wistful. "I want Emily Brunell; I need her—and I seem farther from finding her than ever!"

[To Be Continued.]

### BEGIN HOT WATER DRINKING IF YOU DON'T FEEL RIGHT.

Says glass of hot water with phosphate before breakfast washes out poisons.

If you wake up with a bad taste, bad breath and tongue is coated; if your head is dull or aching; if what you eat sours and forms gas and acid in stomach, or you are bilious, constipated, nervous, sallow and can't get feeling just right, begin inside bathing. Drink before breakfast, a glass of real hot water with a teaspoonful of limestone phosphate in it. This will flush the poisons and toxins from stomach, liver, kidneys and bowels and cleanse, sweeten and purify the entire alimentary tract. Do your inside bathing immediately upon arising in the morning to wash out of the system all the previous day's poisonous waste, gases and sour bile before putting more food into the stomach.

To feel like young folks feel: like you felt before your blood, nerves and muscles became loaded with body impurities, get from your pharmacist a quarter pound of limestone phosphate which is inexpensive and almost tasteless, except for a sourish twinge which is not unpleasant.

Just as soap and hot water act on the skin, cleansing, sweetening and freshening, so hot water and limestone phosphate act on the stomach, liver, kidneys and bowels. Men and women who are usually constipated, bilious, headache or have any stomach disorder should begin this inside bathing before breakfast. They are assured we tell your friends of this liberal offer, and send today for large free package, to MRS. M. SUMMERS, 131 E. Washington Avenue, South Bend, Indiana.—Adv.

"Then why should either of us stay in this house?" he demanded. "Why should we slip away from these walls of intrigue and go where we can find our own happiness?"

Margery Golden shook her head slowly from side to side.

"We would only be going with a cloud over us. And with that cloud there could never be happiness."

"Then our first duty is to get rid of the cloud. It's true I took this chart from your father's vault, but you know as well as I do I took it only to prevent its theft by Legar. And if that is the blot that stands between us we can wipe out that blot by restoring the chart to where it belongs." He stooped and turned her face to the light. "And if that is done, will you promise to come with me?"

"Dearest," she murmured as she closed her eyes to his caress, "your people shall be my people and your way my own. And I will go wherever you ask me to go!"

It was ten minutes later that the two of them, hand in hand, stole quietly down through the shadowy house to the library. The girl was heavily veiled and dressed for the street. And with her she carried a handbag into which she had feverishly thrown what things she most needed for the flight.

"This is the last time," she said as she crossed to the doors on the far side of the room and locked them, "that you or I will have to steal like a thief through this house!"

The Laughing Mask, who was working at the vault