ORIGINAL DEFECTIVE

DELUDED STOCKHOLDERS.

The Bank Commissioners Explode a Financial Bombshell.

National Building and Loan Associations Raked Fore and Aft—Illegitimate and Misleading Methods.

The State Bank Commissioners exploded a bombshell yesterday, the echoes of whose reverberations will be heard for some time to come, from San Francisco to San Diego. It was dropped into the camp of the so-called National Building and Loan Associations, and is calculated to cause a scattering in localities where these concerns have been operating.

Governor Markham yesterday received from Bank Commissioners A. Gerberding, W. H. Knight and C. H. Dunsmoor, a voluminous report concerning these associations. The investigation by the Commissioners was made at the request of the State League of Building and Loan Associations last October, while the convention was being held in San Francisco. The resolution passed requested "a thorough investigation regarding the purposes and practices of the associations working under what is known as the 'National plan.'"

It being impracticable to make a thorough investigation, which might imply personal examination, the Commissioners made their report upon figures submitted by the association. Concerning the

CALIFORNIA GUARANTEE INVESTMENT COMPANY.

The Bank Commissioners say it is purely an investment company; that it does not loan upon its capital stock, but only upon shares of its investment fund. The holders of the shares of the capital stock, which is $200,000, are alone liable for the debts of the corporation, while the holders of the shares of the investment fund, which is $50,000,000, are held harmless of all liability. * * * It charges $1 per share entrance fee, and 60 cents per month stock dues, from which eight cents are deducted for expense. A member holding such installment shares cannot withdraw until after a year, and then he is only entitled to 52 cents out of the 60 cents he paid in. Therefore a member owning say ten shares of stock, after having paid $10 entrance fee and $6 per month stock dues, omounting in all to $82, would receive, if he withdrew at the end of the year, only $62 40, a loss of nearly twenty-five per cent. on his investment.

These facts pertain to nearly all the National Building and Loan Associations under consideration, and appear to be a great advantage to the company and a disadvantage to the customer; but notwithstanding this the company promises extraordinary returns to the investor, and where these promises are made by men of high integrity and financial ability, it would seem that the expectations of shareholders should be fully realized.

PACIFIC COAST SAVINGS SOCIETY.

It is difficult to classify this association, as it claims to be different from a national, although it has some of the national methods. It has many features peculiar to itself, and also some of the elements of a savings bank. * * *

The report goes on to say that it has been in existence about a year, and 30,000 shares have been sold, upon which an entrance fee of $1 per share would represent an income of $30,000, the major portion of which has probably been paid to agents. It also receives deposits, subject to check, and therein does both a savings and commercial banking business, which would appear difficult to conduct in an enterprise where all customers are promised profits. All of its customers are stockholders, and liable under the laws of California for the acts of the corporation, and it can be assumed that they are fully aware of the nature of the business.

PACIFIC STATES SAVINGS, LOAN AND BUILDING COMPANY.

This San Francisco company, the report says, "does a large business all over the coast, and is apparently in a very flourishing condition. A statement of the liabilities and assets is given. These figures may be misleading, for the reasons that they are taken from two sets of books and represent only the cash transactions. * * * * The expenses, as shown in the statement, were $19,661 51, and if the expense fund received $48,000 (or for fear of overestimating we will call it $40,000), there still remains say $20,000 which has been absorbed, but how or where is not shown by any of the statements submitted.

"According to the articles of incorporation, a reserve fund of not to exceed 25 per cent. of the profits earned is provided for, and doubtless the above deficiency belongs to the reserve fund; but in the statement of assets and liabilities there is no reserve fund, although in an advertisement of recent date the reserve fund is stated at $15,941 72. * * *

"Article XII. provides that the by-laws may be amended by not less than three members of the Board of Directors, and the general tendency of all the by-laws is to deprive the members of all power and concentrate all authority in the directors. This may be perfectly safe, so long as the present management prevails, but it is easy to contemplate a change wherein the directory could wreck the entire institution, and yet act in full accordance with the by-laws.

"The conclusions arrived at are that this company is undoubtedly a bonanza to the managers, and whether it will prove a source of profit to the shareholders—those who month by month deposit their savings—depends entirely upon how good the loans are and how long the Board of Directors remains as it is. The company uses the sign, 'Savings Bank,' and this is to be deprecated, as misleading and illegitimate, for it is in no sense a savings bank, but a company in which all members are stockholders and liable, though in this case the extent of that liability is entirely in the hands of a perpetual Board of Directors."

CONTINENTAL BUILDING AND LOAN ASSOCIATION OF SAN FRANCISCO.

A statement is given showing the workings of the institution and the report has these comments: "Thus it appears that the assets do not equal the liabilities by $745 85, assuming that the loans are all good; but, should any prove doubtful or bad, there would be a still greater deficiency. The expenses exceed the earnings by $3,255, and yet the shareholders are promised a profit equal to their investment in nine years. The cost of doing $41,000 of business has been in one year $6,600, or say 16 per cent., which appears to be unreasonable, and the question arises as to the ability of the managers to fulfill their promises to the shareholders, where such a large amount is consumed in expenses, in this case being nearly double the earnings.

"How can the promises of large profits be fulfilled when the outgo is greater than the income? It is claimed that there is a large profit in the lapsing membership, and in sundry other items, but these are certainly not enough to overcome the large deficit here shown. All participants in these associations are shareholders, and as such are liable for the debts of the concern, and it is their business to know its affairs; but the great majority know only what has been told them by enterprising agents, who, in their laudable efforts to earn commissions, are perhaps careless as to what facts or fiction they place before the intending investor."

REPUBLIC SAVINGS, BUILDING AND LOAN ASSOCIATION.

"This is the only association [a San Francisco one] whose reports were so made that an exact calculation of its methods could be arrived at. [The financial statement is given.] Distributing the expense over the period of its existence, it shows a monthly expenditure of $331 13, while at no time does there appear to be an earning capacity beyond the interest on $40,988 02, which, if constantly loaned at 10 per cent., would yield $4,098 annually, or $341 50 monthly, plus the dues of members; and out of this last amount has apparently been absorbed in expense the sum of $12,747 17. Of this amount the directors appear to have contributed or loaned the sum of $1,800. The Secretary receives a salary of $75 per month, which is the only salary paid, amounting to $1,800 in two years, and yet there has been disbursed salaries according to the report of $3,930 78.

"The statement for October 1, 1891, says that 'no agents are employed,' and yet there is a charge of 'fees to agents, $4,846 15.' Attorneys' fees and appraisers' fees are charged with $1,670 74, and it is generally supposed that these expenses are paid by the borrowers. There has been collected in interest $2,189 01, and paid out for interest $2,241 91, showing a loss in this account of $61 90; whereas, interest is generally supposed to be one of the main sources of income.

"From the figures presented it is apparent that whatever the methods may be now those previous to July 1, 1891, have been simply the collection of dues from unsuspecting investors and absorbing the same in expense of management."

RENTERS' CO-OPERATIVE INVESTMENT COMPANY.

"Incorporated in San Francisco November 24, 1890. This company shows only a total business of $9,365 86 and is, therefore, very conservative, or has not endeavored to compete with more active associations. This company has two funds, viz.: The operative fund and the investment fund, and the latter shall at all times be subject to inspection, whereas the former is private. From the statement it appears that $650 90 has been taken from the investment fund for the expenses of operating. * * * * No figures of the operating fund are given out, but it is possible, or rather probable, that the operating fund of this company is getting what the expense fund in other companies (Nationals) gets, viz.: All the cream of the business."

FIDELITY SAVINGS AND LOAN ASSOCIATION.

This association was incorporated in Los Angeles January 23, 1891, and consequently had but five months' business to exhibit. The financial statement is given, after which the report goes on to say that "it is fair to assume that the extraordinary expenses which have been incurred were incidental to the inaugurating of the business. The amount paid to agents ($1,021 80) is excessive. * * *

"Whatever may become of the rest of the business, the expense fund is well provided for, and as usual the better part of the business. The by-laws provide that only holders of unpledged shares shall be allowed to vote, thus depriving all borrowing members—usually the majority—from any voice in the management of the association."

NATIONAL BUILDING AND LOAN ASSOCIATION.

The report of this Los Angeles association for the six months ending December 31, 1891, shows that during that period $71,437 85 has been received, and the same amount paid out. "Whatever may be the advantages this association offers to its patrons," say the Commissioners, "or whatever may be its methods, the above figures [quoting from the statement as given] indicate that it has cost $15,947 67 to do a business amounting to $67,765 94, or say 25 per cent., and this only for six months. It appears that the management receives annually say $30,000, and under such circumstances the question arises, 'What is there left for the investors?'

"It is evident that the public is being deceived, and yet all moneys are doubtless handled in perfect accord with the by-laws, and all participants being shareholders they cannot perhaps complain, as virtually they are doing their own business, and their only defense is their own ignorance of the national system. The liabilities are $111,730 98, and the assets $110,230 98. The deficiency of $1,500 is made up of furniture and fixtures, which cannot be deemed an asset. The amount due from members of $1,815 20 may be very doubtful.

"There is also possibly a percentage of the $104,000 loans which may be bad; and, even admitting that the loans are all good, this association has not sufficient assets to meet its liabilities. The monthly receipts are $10,705, and so long as these continue there will be no trouble, but an enterprise that absorbs 25 per cent. in expenses must, in the end, work an injury upon those who are contributing, and the mystery yet remains unsolved how such institutions can fulfill the promises of great returns, which are so loudly and effectively made to the public."

IMPERIAL SAVINGS AND LOAN COMPANY OF LOS ANGELES.

The report of this company was received only after repeated requests and much delay. The assets and liabilities are the same in amount, $64,319 73. "From their report it appears that this company is using about twice as much borrowed money as it receives from members, and that $4,100 of its assets consist of members' accounts in arrears, of which $1,215 is for fines. Nearly one-fourth of its entire membership business is delinquent, which is remarkable, since it is generally believed that prompt payment is an essential feature of building and loan associations.

"It appears that it has cost this company over $8,000 to collect say $26,000 from members and to borrow $40,000, or say 30 per cent. of the actual business of the company. The by-laws provide for an Auditing Committee, and there is a provision for a surplus fund. Unlike most Nationals, there is no provision in the by-laws for an expense fund, but there appears to be 'Class E' stock, on which payments are ten cents per share per month, and it is possible that these shares represent the amounts required for expenses.

"The fines and withdrawal penalties are more or less similar to other nationals, and indicate similar methods, which appear to be unfair, in allowing unreasonable expenses and yet promising to investors greater returns than are obtainable in the usual channels—two conditions that are impossible."

ILLEGITIMATE AND MISLEADING.

In concluding their report the Bank Commissioners state that, while the so-called "local" building and loan associations offer to their patrons the advantages of co-operation and the benefits of economy and thrift, the so-called "nationals," although identical in purpose, seem to deprive their patrons of the very objects for which these associations are organized. The strictly National Building and Loan Associations of California are organized and conducted mainly for the benefit of the managers, whose promises to their patrons are very doubtful of fulfillment, and whose methods are illegitimate, to say the least.

NOT CO-OPERATIVE.

The report goes on to say that "managers of any commercial enterprise are, of course, justly entitled to all they can honestly make, but building and loan associations, unlike ordinary companies, are entirely mutual concerns, all participants sharing in all benefits. It is here that the nationals utterly fail; for, notwithstanding their pretentious announcements, their claim to be co-operative is entirely mythical. Their methods of advertising are misleading and deceptive, for it is the custom to cover their circulars with the names of prominent and wealthy citizens who have no connection whatever with the association, but whose name at once inspires confidence in the unsuspecting investor. The advertisement stating that they are under the direct supervision of the Bank Commissioners is

AN ILLEGITIMATE WAY OF CATCHING TRADE.

"Some also use the words 'savings banks' in large and conspicuous letters, which is a public misrepresentation. One of the unjust features of the nationals seems to be that, through their advertisements and agents, they offer the public great inducements for investments, but through the by-laws the withdrawing of any funds is surrounded by so many deductions that all who do not constantly contribute for the period of seven years or longer are subject to great loss, and these losses are mainly profits to the managers, for the reason that probably not over half the original subscribers can or desire to continue their payments for so long a period. The agents receive $1 or more for every share they get, and they are consequently careless of what inducements they offer to intending purchasers, while the by-laws are seldom seen or read by the confiding shareholders.

AS TO THE SOLVENCY OF THESE CONCERNS,

That is to say, their ability to pay their members the amounts of their investments, plus earnings and such amounts as have been borrowed, it is impossible to express an opinion without a knowledge of their loans, of which their assets mainly consist.

"The above conclusions are arrived at from the various statements, circulars and by-laws submitted, and the average national building and loan association is subject to severe criticism, and may be said to resemble certain endowment leagues recently appearing in our local courts; and doubtless the time is not far distant when many who are now members will realize that their funds, instead of accumulating and increasing, are being largely absorbed by the managers of national building and loan associations."

MARCH RAINS.

Prospects for the Coming Month, as Deduced From Past Records.

R. E. Kerkam, Chief of the Pacific Coast Weather Bureau Division for the United States Department of Agriculture, in his report on the weather prospects for March, compiled from records covering the past forty years, says: "There is a general decrease in the amount of rain and snow received in the Pacific States during March, compared to January and February. The belts of heaviest precipitation, ranging from eight to eleven inches, cover Cape Flattery and Vancouver Island, about 175 miles of the Oregon coast from the mouth of the Columbia River southward, and a stretch of some twenty-five miles on the coast on either side of the Oregon and California State lines.

There is also an oval-shaped area covering the eastern half of Wasco and western half of Clackamas counties in Oregon that usually has a rainfall of eight inches, and a like amount generally falls in Yuba and Nevada counties, and in the northeast corner of Mendocino County, Cal. In the interior of San Diego County, in Southern California, there is a circular area of some fifteen miles in diameter that usually has a March rainfall of from eight to ten inches.

Along the Sierra Nevada range in Northern California the precipitation ranges from 4 to 8 inches; in the Sacramento and San Joaquin valleys from 2 to 4 inches, and usually less than an inch in Nevada and in the southeast portion of Northern California and northern and extreme southeastern portions of Southern California.

A record of the normal March precipitation at the several regular Weather Bureau stations is as follows: Tatoosh Island, 7.94 inches; Port Angeles, 2.15; Fort Canby, 5.98; Olympia, 5.04; Spokane, 1.33; Walla Walla, 1.50; Astoria, 6.52; Portland, 6.02; Roseburg, 3.28; Baker City, 1.76; Eureka, 4.55; Red Bluff, 3.22; Sacramento, 2.05; San Francisco, 3.25; Fresno, 1.47; Keeler, 0.31; Los Angeles, 2.36; San Diego, 1.38; Helena, 0.62; Winnemucca, 0.85; Carson City, 1.57; Salt Lake City, 1.96; Yuma, 0.17; Tucson, 0.93.

LABOR DAY.

It Will be Declared a Legal Holiday by the Governor.

The committee from the Council of Federated Trades of this city who waited on Governor Markham yesterday, in response to his invitation—for the purpose of consultation regarding the matter of declaring Labor Day (the first Monday in September) a legal holiday—had a most agreeable visit.

The Governor received his visitors with a warmth and cordiality that assured them they were welcome, and an exceedingly pleasant interchange of views ensued, during which his excellency referred to the time when he earned his living as a wood-chopper, and had to accept very small wages at that.

He assured the members of the committee that he had not been unmindful of the request made last year, to have Labor Day declared a legal holiday, and had concluded to do so this year. The Governor talked freely on subjects of interest to laboring men, in the course of which he paid a neat compliment to the Sacramento Federated Trades, which he believed to be capable of accomplishing much good for its members.

Before the committee retired they invited Governor Markham to visit the Council of Federated Trades at an early day and participate in its deliberations on labor matters, and he promised to do so after his return from Los Angeles, whither he will go shortly to attend the citrus fair of that section.

GOVERNMENT FOOD TESTS.

The Royal Baking Powder Declared Superior to All Others.

The fact as to which is the best Baking Powder in all respects, would seem to be established beyond question by the official tests.

Prof. H. A. Mott, when employed by the U. S. Government to analyze the various baking powders of the market to determine which was the best and most economical, after an extended investigation reported in favor of the Royal, and it was adopted for Government use.

Prof. Mott has continued his examinations of baking powders, and affirms it as his deliberate judgment, arrived at after thorough research and careful examination of the principal brands of the market, that the Royal is superior to every other. Prof. Mott, in his report, says:

"The Royal Baking Powder is absolutely pure, for I have so found it in many tests made both for that company and the U. S. Government.

"I will go still further and state that, because of the facilities that company have for obtaining perfectly pure cream of tartar, and for other reasons dependent upon the proper proportions of the same, and the method of its preparation, the Royal Baking Powder is undoubtedly the purest and most reliable baking powder offered to the public.

"HENRY A. MOTT, PH. D.,"
Late U. S. Government Chemist.

Delightful Spring Weather.

The Weather Bureau reports show the highest and lowest temperatures in this city yesterday to have been 68° and 46°, with a partly clouded sky during the forenoon and nearly cloudless in the afternoon.

The barometrical readings at 5 A. M. and 5 P. M. were 30.05 and 30.01 inches.

The highest and lowest temperatures one year ago yesterday were 51° and 36°, and no rainfall, and one year ago to-day 50° and 37°, with .04 of an inch of rain.

The weather at present is much warmer than last year at the same date.

The Visiting Fruit Dealers.

Yesterday forenoon the city was overrun by ladies and gentlemen composing a Whitcomb excursion party and known as the "Eastern Fruit and Produce Dealers." The ladies predominated, and did not look as if they had ever handled much fruit or produce. A number of local merchants called upon the excursionists and enlightened them regarding the resources of Sacramento and Northern California generally.

The Fee Embezzlement Case.

At the request of Elwood Bruner, counsel for F. A. Fee, who was on Wednesday convicted of misdemeanor embezzlement, Police Judge Cravens yesterday postponed the passing of sentence until Saturday. In the meantime Mr. Bruner will prepare a bill of exceptions, on which he will ask for a rehearing. He claims that there is a fatal variance between the allegations of the complaint and the proof adduced in the trial.

Hale Bros. Incorporated.

Articles of incorporation of Hale Brothers were filed yesterday in the Secretary of State's office. The principal place of business is San Francisco, and the purpose of the incorporators is to do all things appertaining or necessary to the business of general merchandising. The capital stock is $100,000, and the directors are E. W. Hale, P. C. Hale and R. B. Hale of Sacramento, O. A. Hale of San Jose, and F. D. Cobb of Stockton.

REASON? Beecham's Pills act like magic.

CITRUS FAIRS.

A Northern California Association to Manage Them.

All the State Except the Sixth Congressional District to be Represented in the Association.

Yesterday morning the delegates appointed from various counties for the purpose of holding a convention at which to organize a Citrus Fair Association for Northern California met at the Golden Eagle Hotel in this city.

G. W. Hancock of this city called the meeting to order. The regular delegates present were: Fred C. Miles of Placer, D. N. Honn of Shasta, B. N. Rowley of San Francisco, Frank Miller of El Dorado, V. S. McClatchy of Sacramento, James K. O'Brien of Yuba, Charles F. Wyer of Solano, Dr. Thomas Ross of Yolo, B. F. Walton and R. C. Kells of Sutter, D. K. Perkins of Butte and Henry A. Brainard of Santa Clara. F. M. Buck of Solano was present as an alternate from that county.

Mr. Hancock explained the object of the meeting, and said the plan proposed was to have a convention composed of one director from each county, so that every county in the northern citrus belt would have a representation if it desired. The directors were to elect officers, that the organization might be might be made permanent. An important matter which the delegates had to consider was the question as to whether or not this section of the State should make an exhibit at the World's Fair. He believed steps should be taken to insure a grand exhibit at that fair, and thus spread abroad the truth concerning the lands of Northern California.

Mr. Hancock was called away from the meeting on business, and B. N. Rowley of San Francisco took the chair. Mr. Rowley said he desired to inform the delegates that the produce men in San Francisco were in sympathy with the movement, and if it was decided to hold the fairs in San Francisco they would lend support with their time, money and fruits.

A motion to the effect that a permanent organization be effected was carried.

The following gentlemen were appointed a committee on Permanent Organization and Order of Business: Messrs. Miles, McClatchy, Wyer, O'Brien and Rowley.

A recess was then taken until 1 o'clock.

At the afternoon session the committee made its report, which included the selection of a place for holding the next Citrus Fair, and the date thereof. The report was adopted.

A report was submitted by the Committee on Incorporation, embracing a declaration of intention. The corporation is to be known as the California Citrus Fair Association, the principal place of business to be at Sacramento City. The association is to recommend to the State Board of Agriculture the selection of a place for holding its fairs.

On motion of Mr. McClatchy the report was taken up and considered seriatim.

Delegate Ross objected to the title of California Citrus Fair Association. The term "Northern" California he believed to be more appropriate and distinctive.

This view was indorsed by several delegates, while others preferred to have the name broad enough to embrace even the southern citrus counties, in case they should desire at some future time to enter the association.

Mr. Brainard of Santa Clara very tersely explained why the association should be called the "Central" California Citrus Association, because the citrus-growing counties north of Tehachapi were really the central counties of the State.

After some further discussion a vote was taken on a motion to amend the report by inserting the word "Northern," and it was carried unanimously.

The report was amended so as to include all the counties of the State except those embraced in the Sixth Congressional District.

The remainder of the articles of incorporation was adopted, and the following-named persons were chosen as directors for the first year: Fred C. Miles, Placer; D. N. Honn, Shasta; B. N. Rowley, San Francisco; Frank Miller, El Dorado; Thomas B. Hall, Sacramento; James K. O'Brien, Yuba; Charles F. Wyer, Solano; Thomas Ross, Yolo; B. F. Walton, Sutter; D. K. Perkins, Butte; H. A. Brainard, Santa Clara.

After transacting some minor business the convention adjourned.

EVERYBODY'S COLUMN.

Correspondence of Interest to the General Public.

[Under this heading the RECORD-UNION will publish short letters from correspondents on topics of interest to the general public. The matter in these communications will be understood to represent only the views of the writers. All communications must be accompanied by the name of the writer, not for publication, unless so desired, but as a guarantee of good faith.—EDS.]

Our Six Congressmen.

EDS. RECORD-UNION: Will you kindly publish the names of the Congressional Representatives from California?

SUBSCRIBER.

ANS.—They are as follows: First District, T. A. Geary; Second, Joseph McKenna; Third, A. Caminetti; Fourth, J. T. Cutting; Fifth, E. F. Loud; Sixth, W. W. Bowers.

A Question of Citizenship Settled.

First Deputy Attorney-General Layson, in response to a query propounded by the Chairman of the Republican City Central Committee, gave the following opinion:

"In reply to your inquiry I have to state that a son born in a foreign country of alien parents, whose father dies before coming to this country, whose mother moves to California and marries a citizen of this State and Nation while said son is a minor, becomes a citizen by virtue of the naturalization of his mother. Sections 2172 and 1994, Revised Statutes of the United States, are to be construed together. The fact that one assumes the name of his stepfather is of no significance. He derives his citizenship through his mother."

New Business Enterprises.

The following articles of incorporation were filed in the Secretary of State's office yesterday:

Greenhorn Creek Mining and Lumber Company of Oakland. Capital stock, $250,000. Directors—Louis Voss, Emelie Voss, Alice Voss, Thomas F. Graber and Ada Graber.

Sausalito Cemetery Association. Directors—John Currey, C. H. Harrison and Edgar M. Wilson.

The Result of Merit.

When anything stands a test of fifty years among a discriminating people like the Americans, it is pretty good evidence that there is merit somewhere. The value of a medicine is best proved by its continued use from year to year by the same persons and families, as well as by a steady increasing sale. Few, if any, medicines have met with such continued success and popularity as has marked the introduction and progress of BRANDRETH'S PILLS, which, after a trial of over fifty years, are conceded to be the safest and most effectual purgative introduced to the public.

That this is the result of merit, and that BRANDRETH'S PILLS actually perform all that is claimed for them, is conclusively proved by the fact that those who regard them with the greatest favor are those who have used them the longest.

BRANDRETH'S PILLS are sold in every drug and medicine store, either plain or sugar-coated.

SUPREME COURT MINUTES.

IN BANK.

TUESDAY, February 23, 1892.

12,923—City and County of San Francisco vs. Fennie, Administrator, etc.—The judgment and order of the court below are reversed and that court is directed, upon the facts heretofore found by it, to enter a judgment in favor of the plaintiff, as prayed for in the complaint. Harrison, J. We concur: Sharpstein, J., DeHaven, J., McFarland, J., Garoutte, J., Paterson, J.

20,706—People, etc. vs. Bruggy—The judgment and order denying a new trial are affirmed. Garoutte, J. We concur: McFarland, J., Harrison, J., Sharpstein, J. Dissenting opinion: DeHaven, J. I concur: Beatty, C. J. Dissenting opinion: Paterson, J.

13,619—Robinson vs. Easton—Rehearing denied. The Court.

20,879—Ex parte Lee Yune Chong, on habeas corpus—A writ of habeas corpus was denied herein by the court at the date of the filing of the petition, but by oversight the order was not given to the clerk. It is ordered that said order denying the writ be now entered nunc pro tunc, and of the 2d of October, 1891. Beatty, C. J.

The County of Los Angeles vs. Bartalo Ballierino, and People vs. Ballierino—Upon reading and filing the affidavit herein, ordered that the appellant have ten days additional time to file transcript in each case. By the Court.

IN BANK.

TUESDAY, February 23, 1892.

14,072—People vs. Smith—The judgment and order are reversed and the cause remanded, with directions to enter judgment for the defendant. Garoutte, J. We concur: DeHaven, J., McFarland, J., Sharpstein, J., Beatty, C. J. Harrison, J., being disqualified, did not participate in the foregoing opinion.

Spring Lamb,
The first of the season, at Mohr & Yoerk's. *

IF you want anything in the musical line write to Cooper's, the leading music store, 631 J street. Mathushek, Steck, Sohmer and Decker Pianos. *

Boils.

Boils according to Dr. King, an eminent authority "are generally connected with derangements of the liver and stomach." While the older Sarsaparillas contain potash which aggravates eruptions, Joy's is peculiarly a stomach and bowel corrective, and is the only one that is so. Its regulating influences cause boils to dry up and disappear almost immediately. A case in point.

"I had boils break out on my neck. One had bursted. I took Joy's Vegetable Sarsaparilla and *in a few days the other boils had dried up.* In the spring of 1890 I took one of the other Sarsaparillas and the result was a mass of pimples. Hearing that Joy's was later and acted differently I used it this year with the above satisfactory results."

J. NEWMAN, Alameda, Cal.

Formerly with the "Alta California," S. F.

Robt. Walsh, with Wells Fargo & Co., and scores of other San Franciscans report the same experience. It avoids the use of the lance

JOY'S Vegetable Sarsaparilla

As it is the only Sarsaparilla that purifies the blood without the ugly potash eruptions, insist on Joy's and don't be talked into taking another.

WHY IS THE
W. L. DOUGLAS
$3 SHOE FOR GENTLEMEN
THE BEST SHOE IN THE WORLD FOR THE MONEY?

It is a seamless shoe, with no tacks or wax thread to hurt the feet; made of the best fine calf, stylish and easy, and *because we make more shoes of this grade than any other manufacturer,* it equals hand-sewed shoes costing from $4.00 to $5.00.

$5.00 Genuine Hand-sewed, the finest calf shoe ever offered for $5.00; equals French imported shoes which cost from $8.00 to $12.00.

$4.00 Hand-Sewed Welt Shoe, fine calf, stylish, comfortable and durable. The best shoe ever offered at this price; same grade as custom-made shoes costing from $6.00 to $9.00.

$3.50 Police Shoe: Farmers, Railroad Men and Letter Carriers all wear them; fine calf, seamless, smooth inside, heavy three soles, extension edge. One pair will wear a year.

$2.50 fine calf; no better shoe ever offered at this price; one trial will convince those who want a shoe for comfort and service.

$2.25 and $2.00 Workingman's shoes are very strong and durable. Those who have given them a trial will wear no other make.

Boys' $2.00 and $1.75 school shoes are worn by the boys everywhere; they sell on their merits, as the increasing sales show.

Ladies' $3.00 Hand-sewed shoe, best Dongola, very stylish; equals French imported shoes costing from $4.00 to $6.00.

Ladies' $2.50, $2.00 and $1.75 shoe for Misses are the best fine Dongola. Stylish and durable.

Caution.—See that W. L. Douglas' name and price are stamped on the bottom of each shoe.

TAKE NO SUBSTITUTE.
Insist on local advertised dealers supplying you.
W. L. DOUGLAS, Brockton, Mass. Sold by
WEINSTOCK, LUBIN & CO.,
400 to 412 K St., Sacramento.

The price of *Wolff's Acme Blacking* is 20c. a bottle, and it is cheap at that. It costs more to fill a bottle with Acme Blacking than other liquid Dressings cost complete for the market, including fancy boxes, artistic stoppers, and other paraphernalia. *We sell the Blacking—not the package.*

As it is our desire to sell ACME BLACKING cheaper if possible, but find ourselves unable to do so owing to its present cost of making, we hold a prize of

$10,000
Open for Competition

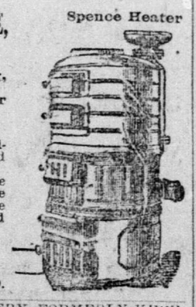
Until the 1st day of January, 1893, to be paid to any one who furnishes a formula enabling us to make it at such a price that a retailer can profitably sell it at 10c. a bottle.

WOLFF & RANDOLPH, Philadelphia.

It costs 10c. to find out what PIK-RON is and does. A whole page of information could not give a correct idea. **Pik-Ron** is the name of the only paint which makes plain white glass look like colored glass. All retailers sell it.

J. W. GUTHRIE,

Spence Heater



Plumbing. Gas Fitting, Steam and Hot Water Heating.

We heat buildings by a new and improved system. Call and examine our work, which we guarantee to give satisfaction and save fuel.

127 J Street,
SACRAMENTO.

CAPITAL BAKERY, FORMERLY KUCHler's, is now open at 922 F street, and will be conducted as a first-class bakery. All kinds of Bread, Pies and Cakes.
fe17-1m CHAS. HOGAN.

TO-DAY AND TO-MORROW CLOSING DAYS —OF OUR— FEBRUARY CLEARING SALE!

A general sweep in all our Odd Ends and Remnants. The third and last big cut in prices on many lines. We cannot list one-tenth of the good values we have to give you.

One of the best attractions we have to offer is a large table of extra fine Dress Goods Remnants. More than 300 pieces, in length from 1 to 12 yards. All grades, colors and quality, embracing a lot of Black Goods in medium and fine grades.

Also, another table of Domestic Remnants, Laces, Embroideries, Flouncing, Etc.

A line of Check Ginghams, best 10c quality, closing at 7c per yard.

Just the thing for heavy overshirts. All-wool Black and Navy Blue 40c Twilled Flannel, extra heavy. To-day and to-morrow, 25c per yard.

These are beauties: All-linen Damask $1 50 Table Covers, fancy borders, size 52x84. Clearing Sale price, $1.

Lot of Children's Fancy Colored-border Hemmed Handkerchiefs, worth 8c, 2 for 5c.

Ladies' and Misses' Fancy Colored-border Handkerchiefs, hemstitch or scalloped, worth 10 and 12½c, closing for 5c.

Ladies' Chatelaine Bags, 6x7 inches, made of good quality of grain leather. Regular, 50c. Sale price, 25c.

Children's Hose Supporters, 3c a pair.

Odd ends in Ladies, Misses' and Children's Hose. You will find some excellent values in this mixed lot.

We will give you some royal good values

In Men's Wear

To-day and to-morrow:
Broken sizes in Men's Dark Fancy Worsted Sack Suits. Regular value, $15. We will close the lot at $9 35 a suit.

Lot of medium-weight Sack Suits, sizes 35 to 42. These are in fancy check half wool Union cassimeres and the best goods in the market to wear, $4 15 a suit.

Five hundred pairs of Men's Pants, all kinds and colors, cottonetts, worsteds and cassimeres, 50c to $3 25.

Two or three hundred odd Hats, soft and stiff, worth from $1 50 to $3. Closing from 30 to 75c.

100 Men's Odd Vests to close to-day and to-morrow, 65c, 85c and $1 15.

A lot of odd pieces in Gents' Undershirts and Drawers, medium and heavy weight, plain and fancy stripes.

Millinery Department.

A grand lot of Trimmed Hats for to-day and to-morrow.

Ladies' Trimmed Fancy Toques, black and colors, handsome stylish shapes, $6 goods, for $2 45.

Ladies' and Misses' Trimmed Dress Felt Hats, a fine value, $1 45.

Children's Trimmed $1 25 School Hats for 35c.

Ladies' Extra-quality Glaze Dongola Kid Button Shoes, opera and common sense lasts, soft, flexible bottom, long vamps, all sizes, worth $2 50. Sale price, $1 80.

A sensation is our Ladies' Soft-finished Dongola Kid Button Shoe, made on the popular square-toe last, with a neat diamond-shape patent leather tip, flexible soles, in all widths and sizes, equal many $3 shoes. Sale price, $1 65.

The popular thing for misses' wear is a Kid-foxed Button Shoe, black cloth top, square toe and patent leather tip, spring heels, come in B, C, D and E widths, sizes 11 to 2, at $1 80.

The craze in men's wear is a Congress Gaiter, made of light calf, with seamless sides, square toe and tip, smooth inner-sole, all sizes. Sale price is $2 70. Every pair warranted.

The latest idea for the young men is a stylish Calf Congress Gaiter, medium wide toe and tip, light, solid sole, very durable, sizes 2 to 5½. Sale price, $1 35.

Infants' Dongola Kid Button Shoes, soft, turn sole, neat tip on toe, sizes 1 to 5½. Sale price, 67c.

RED HOUSE,
Sacramento, Cal.

FEBRUARY 18, 1892.

PROMPTLY AT 7 O'CLOCK THE WORKMEN BEGAN OPERATIONS ON THE grand improvements to be made by the Mechanical Clothing Store, 414 K street. The contract calls for a structure of the latest style, that will be an ornament to K street as well as to the Capital City.

It has been the proud boast of Mr. Marks, the proprietor, that when he commences anything he does not do it by halves.

The Removal Sale will continue, and Clothing, Furnishing Goods, Hats and Caps, Etc., will be sold at prices lower than ever.

READ!

Boys' Overcoats, ages 4 to 9, reduced from $2 50 to	$1 50
Men's Fancy Worsted Four-button Cutaway Suits, worth $15, now	8 00
Men's Fancy Silk-mixed Cassimere Four-button Cutaway Suits, worth $16, now	10 00
Men's Fancy Cheviot Sack Suits, worth $14, now	7 00
Men's Black Worsted Suits, worth $5, now	2 50
Men's Fancy Worsted Suits, worth $6, now	3 00
Men's Fancy Cassimere Suits, worth $8, now	4 00
Men's Fancy Cheviot All-wool Suits, worth $10, now	5 75
Men's Extra Fancy Cheviot All-wool Suits, worth $12, now	6 50
Men's Fine Worsted All-wool Broadwales, worth $17 50, now	12 50
Men's Fine French Imported Black Corkscrew, worth $22 50, now	15 00
Men's Fine French Imported Worsteds, in broad and narrow wales, worth $25, now	17 50
Boys' Suits, long pants, union cassimere, 13 to 18, worth $4, now	2 25
Boys' Suits, long pants, all-wool cassimere, worth $5 50, now	3 00
Men's Cotton Pants, worth $1 25, now	60
Men's Cassimere Pants, worth $2, now	1 00
Men's All-wool Fine Cassimere Pants, worth $3, now	1 75
Men's Fine French Worsted Pants worth $7 50, now	5 00
Men's B Calf Sewed Shoes, in lace, congress, and button, worth $1 50, now	90
Men's B Calf Solid Sewed Shoes, in lace, congress and button, worth $2, now	1 25
Men's Heavy Police Lace Shoes, three soles, worth $3, now	1 85
Men's Heavy Railroad Extension Soles, worth $3, now	1 85
Men's Fine Calf Shoes, in lace, congress and button, worth $3 50 and $4, now	2 25
Men's Fine French Calf Hand sewed Shoes, in lace, congress and button, worth $4 50, now	2 75

Come and See for Yourself. No Reserve. Everything Must Go.

H. MARKS, MECHANICAL CLOTHING STORE, 414 K STREET.

SEE THAT YOU MAKE NO MISTAKE IN THE NUMBER.

By Reading the Sacramento
DAILY EVENING NEWS
You will keep up with the times. Letters every week from Arthur McEwen and Fred W. Stowell. N. B.—THE NEWS will move to 309 J street February 15th. A JOB PRINTING DEPARTMENT has been established in connection with this paper.

MONEY TO LOAN on Watches, Diamonds and Jewelry. Auction every evening. Unredeemed pledges. UNCLE IKE'S CAL. LOAN OFFICE, 302 K St.

SACRAMENTO LUMBER COMPANY, Dealers in Lumber, Doors, Windows and Blinds.
MAIN OFFICE—Second street, L and M. YARD—Front and R streets, Sacramento.

Undertakers.

J. FRANK CLARK,
UNDERTAKING PARLORS,
1017-1019 Fourth St., Sacramento.
EMBALMING A SPECIALTY. GEORGE H CLARK, Funeral Director and County Coroner. Telephone No. 134.

W. J. KAVANAUGH, Undertaker,
No. 513 J St., bet. Fifth and Sixth.
ALWAYS ON HAND A LARGE ASSORTment of Metallic and Wooden Caskets, Burial Cases, Coffins and Shrouds furnished. Coffin orders will receive prompt attention on short notice and at the lowest rates. Embalming a specialty. Office open day and night. Telephone No. 305.

JOHN MILLER
(Successor to Fritz & Miller),
UNDERTAKING PARLOR