

SPENT A GREAT FORTUNE.

Would it be hard, think you, to spend a million dollars a year? Say, roughly, \$3,000 a day. The task would stagger the average man when he sat down to think it out. It might be easy for a year, for two years, for five years. But to spend at that rate for twenty-five years? It has been done. The man who did it died a month ago. He was Erastus Corning, Jr.

Not many years ago the municipal Board of Assessors for the city of Albany were in session in the City Hall. They had prepared elaborate tax lists, and were awaiting objections from those who felt that their wealth had been overestimated. Before them came a man whom they knew well, but they were sure he was not seeking a reduction. He was Parker Corning, the head of the Corning estate. Once it had been a vast institution, but in the years it had dwindled pitifully. They knew this, and very carefully they had estimated it as taxable at \$81,000. Perhaps Mr. Corning wished to tell them of some property overlooked.

He spoke to the Assessors in a low voice, and they looked at him in amazement.

"Gentlemen, I cannot pay this tax. I am ready to make affidavit that the estate does not touch this valuation." The Assessors said nothing. There was nothing to say. Silently they handed him a printed form, which he filled out and made oath to. Then he went quietly away. It was a matter of record that the Corning estate was not worth taxing. It was a memory only. Yet twenty-five years ago that estate was valued at more than \$12,000,000, one of the largest in the State, solid as a rock, a magnificent monument to the energy, thrift and genius of a business man.

"Where had it gone to? A colossal fortune had melted into thin air in a quarter of a century, in less than a generation. What dissipated it?"

The answer is astounding in its simplicity. One man spent it. Twenty-five years ago Erastus Corning, Jr., came into possession of \$12,000,000. He died intestate a month ago, leaving not enough to raise a tax on. The money slipped away at the rate of a million a year, for at only 4 per cent. interest an amount will double itself in that time. The estate was making more profit than that.

Old Erastus Corning, a hard-headed, honest business man, built his fortune with his own hands. At his death, in the early '70s, it was unencumbered and vigorous, for an immense fortune like this can suffer from debility. There is a financial dry rot that is as fatal as cancer. This estate had life and health. The holdings were in bank stock, in gilt-edged railroad securities, in valuable timber tracts in Michigan, and principally in the great Albany and Rensselaer iron and steel works. The rival of the Carnegie plant and the largest east of the Susquehanna.

If blood and training amount to anything there was never man better fitted for making this wealth roll upon itself than Erastus Corning, Jr. He came of a keen old Puritan stock, an ancestor being Ensign Corning, one of the first settlers of Massachusetts. He was born in Albany in 1827, and educated at College Hill, Poughkeepsie and Union College, Schenectady. Then, when 25 years old, he was admitted to the firm of Corning & Co., where, under the eye of his father, he was to learn to handle that mighty fortune. He learned in a way of his own.

But there was something wrong. The fate seemed to break loose then. The fortune gathered so strong in the father, in the son became a faculty for scattering. He developed fads. A millionaire can afford fads, but not too many. The younger Corning had many. Among them were orchids, prize cattle, model farms, politics, social entertainments, dazzling display, almost indiscriminating generosity, and a wide spreading charity. Amid such things how could business instinct thrive? It was choked in its growth.

Through it all the father, who had tolled his life away to gather his pile of wealth, lost his nerve. And in his whatever he thought of his course, he made no sign. The son, it should be observed, was not a young man. At the time of his father's death he was 45 years old. Into the hands of this mature man fell \$12,000,000.

The fads seemed to break loose then. In the green house the display of orchids grew. From every cliche came priceless specimens, whose perfume and color and form this collection man loved above all else. His collection was famous all over the country. It cost \$100,000,000, every one a prize. The cost money, naturally. One million of the twenty-five, it is estimated, was spent on them.

The hiss and bubble of politics attracted him, and he poured out money to see it melt in the whirl. And in his he came nearest to his reward. Wise old politicians will tell you that Erastus Corning might have been President of the United States. He at least had a grand chance to become Governor of New York.

In the convention of 1881, say these

wise old politicians, there were more delegates pledged to Erastus Corning, Jr., than any other possible candidate. He had allowed his name to be used, it is said. Then, at the last moment, he withdrew. Something else attracted him—perhaps he wanted more time for his orchids and for entertaining his friends. So Grover Cleveland was nominated and elected President of the United States. The impetus of that popular rush carried him to Washington. Perhaps the prospect was too serious for this man of many amusements. He was satisfied to cultivate politics as he did orchids, for recreation.

In spite of his fads, selfishness had no part in this man. His heart was as wide as his circle of friends. At his country seat and his Albany residence he and his wife were host and hostess perpetually. Retinues of servants kept the households moving smoothly, and when distinguished guests were entertained, to his closer friends and his family he was generosity itself.

He was a devout member of All Saints' Protestant Episcopal Church, and in his religion was the generous soul he was in social life. He had a great problem of how to spend a million a year as becomingly as possible. It is a wide range of costly ideas and a generosity that knows no limits, and it is easy.

So when he died, on August 29th, the great fortune was a memory. His son, Parker Corning, was appointed administrator. The State-street mansion had been sold for \$60,000, not half its cost, and it yielded only \$10,000 after claims were paid.

The administrator of the great Corning estate was in charge of an estate that did not exist. It was assessed at \$81,000 and owed \$125,000. Where the money of wealth had been there was a hole in the ground.

Riches have wings.—New York Herald.

SERGEANT FRANK BERWALD.

He is the Sole Survivor of the Custer Massacre.

It is a little more than twenty-one years since General Custer, full of hope and in the prime of life, marched from Fort Lincoln to the Rosebud, and in the second of the Sioux Indians, who were then on the warpath. Within a week the flower of his regiment—the Seventh Cavalry—lay with their commander dead along the bluffs overlooking the Little Big Horn Valley.

Among the troops who rode to their fate on June 25, 1876, there was none braver than Troop E. It was Custer's favorite. From this company three men were detailed to guard the pack train in the rear. Of these Sergeant Frank Berwald is the sole survivor. He is now attached to the hospital corps at West Point, and is a favorite with his superior officers.

Sergeant Berwald's experiences in the Indian campaign are decidedly interesting. His hairbreadth escapes from the redskins' scalping knives were many and marvelous. Born in the land which furnished Kosciusko, he came to this country in 1870, and soon enlisted. From the recruiting rendezvous at St. Louis he was assigned to Company E of the Seventh Cavalry, and the following year went with his regiment on the Yellowstone expedition. The next year saw him exploring the Black Hills, where he was promoted to Sergeant, and shortly afterward was detailed to Fort Lincoln.

He had only been there a few days when the order came to take the field against the Sioux, who had become dangerously bold. It was while on his way up the Rosebud that Sergeant Berwald had his first adventure with the Sioux. He was ordered to take three men and cautiously ascend the hills to the left of the main column. Several scouts and small details of troops were sent off in other directions.

It was while Custer and his officers were debating the situation that Sergeant Berwald, who had been out doing a little scouting on his own account, went to the officers and breathlessly told them that the redskins were coming in thousands to attack their camp. Scarcely had he told his story before the savage war whoops sounded. There was no time to be lost. The pack train was placed in the center, and the cavalrymen threw their horses to the ground, making breastworks of the animals' bodies.

On rushed the savages, flushed with their recent victory, and for more blood and scalps. "Let every shot kill a redskin," was the order, and it was faithfully executed. The horses, maddened by the Indians' bullets, plunged and tried to get on their feet. Few of them were successful. Most of them were killed with the next volley, but frightful was the slaughter of the savages. They were mercilessly mowed down, but on they rushed, several times with Custer's captured guidons floating at their head.

Before starting the men were informed that the troops would dismount and wait for the scouts at the foot of the hills.

As Berwald and his companions pressed forward unmistakable signs of Indians were discovered. Suddenly a dozen bullets whizzed about the ears

of the reconnoitering party. "Down," yelled the Sergeant, and instantly his men were flat on their faces. The rugged bluffs protected the soldiers from the flying bullets. Their position, however, was anything but comfortable or safe. After the third volley, not a sound could be heard, and Berwald rightly surmised that the Indians were closing in on them. He peered cautiously through a crevice, which separated the protecting boulders forming the soldiers' breastworks. Two Indians were scanning every nook, dodging at the same time behind rocks and trees. Berwald pushed his gun through the aperture, a puff of smoke accompanied the rifle crack, the Indian sprang madly in the air, and then rolled over dead. The others made an attempt to drag the body of their brave comrade from its exposed position, but Berwald's bullets interfered with their efforts, and when they saw a small party of soldiers who had been out reconnoitering coming toward them they disappeared.

Berwald and his party then joined the other soldiers. The withering fire of the cavalry soon made them get on their feet, and they retreated beyond bullet range. Then the troops worked hard at the entrenchments, and before midnight the breastworks were more solid than horses' bodies.

The wounded were constantly calling for water, but whenever the soldiers went to the spring, which lay outside the barricade, they were shot down by the Indians. Sergeant Berwald was the first to bring a kettle of water from the fatal spot, and in returning on his hands and knees he fell from a nearby ditch, through the bushes part of his thigh, inflicting a painful though not dangerous wound. The Indians tried many a ruse to get the soldiers from the little fort, but were unsuccessful.

Day after day, until the 27th, the Indians harassed the soldiers. On that morning the firing suddenly stopped. About noon Terry and Gibbons, with his light artillery, arrived upon the scene. The besieged soldiers went wild with joy when they saw their deliverers. They rushed to the aid of their comrades, and with tears streaming down their cheeks embraced them again and again. There was not an Indian in the neighborhood. The troops started immediately in search of Custer. His body was found on the bluff a few short miles away, and the remains of a party mutilated remains of his officers, private and relatives.

When Berwald, with uncovered head, advanced with his men to lay the remains to rest, they could be prepared for burial, Terry, with the deepest emotion, said to his company: "Their lies the flower of our army." After pushing the Indians for a short time, the survivors of the Seventh Cavalry returned to Rosebud Landing. Three hundred and fifteen private and non-commissioned officers, seventeen commissioned officers, several hundred members of relatives perished with Custer. Mrs. Sturgis, whose son, an officer in Company E, died with his General, presented a flag to the three surviving members of the troop upon their return to Fort Lincoln. Berwald received in silence the cherished emblem from the heartbroken mother.

In 1878 Berwald went into the field against the Nez Percés, when he re-enlisted in Company H, Seventh Infantry. He also took part in the Ute campaign in 1880, and was again re-enlisted in the Third Cavalry when his term expired in 1883. After serving this enlistment he was so disabled as to be unfit for further duty in the line. The hospital corps, however, was open to good men with records like Berwald's, and he enlisted in that branch of the service at Fort McIntosh, Tex., in 1888, whence he was transferred to West Point. For the past eight years Sergeant Berwald has been intimately acquainted with the cadets, and every officer who has graduated during that time knows and respects the veteran of Custer's campaign and the Indian wars.—New York Times.

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WHEAT MARKET AT SAN FRANCISCO STRONG.

Barley Firm, With Prospects of a Further Advance in Prices—No Changes in Oats. San Francisco, Jan. 26th. The wheat market is strong; Chicago is higher and local speculative values followed; spot wheat is no higher, though firm. Barley is firm; with the present weather a further advance is certain; options are strong and higher. No changes in Oats; fair demand for all kinds; market is quite steady to-day. Yellow Corn has been further advanced; holders are very firm; no corn arrived to-day. A further sharp advance has been made. Hay, dealers claim that it will not rain the market will go higher, as the stock is short and speculators are gathering up everything in sight. Corn products, Bran and Rolled Barley are higher. Mexican Lines advanced yesterday and again to-day; they are quite scarce and fairly heavy. No changes in Apples and Oranges; fair demand. The first auction sale of Oranges, \$1.00 per bushel.

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COMMERCIAL.

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Barley Firm, With Prospects of a Further Advance in Prices—No Changes in Oats. San Francisco, Jan. 26th. The wheat market is strong; Chicago is higher and local speculative values followed; spot wheat is no higher, though firm. Barley is firm; with the present weather a further advance is certain; options are strong and higher. No changes in Oats; fair demand for all kinds; market is quite steady to-day. Yellow Corn has been further advanced; holders are very firm; no corn arrived to-day. A further sharp advance has been made. Hay, dealers claim that it will not rain the market will go higher, as the stock is short and speculators are gathering up everything in sight. Corn products, Bran and Rolled Barley are higher. Mexican Lines advanced yesterday and again to-day; they are quite scarce and fairly heavy. No changes in Apples and Oranges; fair demand. The first auction sale of Oranges, \$1.00 per bushel.

Butter is steady, under a fair demand and moderate stocks. Ranch and store Eggs are coming close together in price, but pretty much alike as to quality, the demand is for store, which are quite steady.

PRODUCE QUOTATIONS.

WHEAT—Shipping Wheat is quotable at \$1.42 per bushel; choice, \$1.45; No. 1, \$1.40; No. 2, \$1.35; No. 3, \$1.30; No. 4, \$1.25; No. 5, \$1.20; No. 6, \$1.15; No. 7, \$1.10; No. 8, \$1.05; No. 9, \$1.00; No. 10, \$0.95; No. 11, \$0.90; No. 12, \$0.85; No. 13, \$0.80; No. 14, \$0.75; No. 15, \$0.70; No. 16, \$0.65; No. 17, \$0.60; No. 18, \$0.55; No. 19, \$0.50; No. 20, \$0.45; No. 21, \$0.40; No. 22, \$0.35; No. 23, \$0.30; No. 24, \$0.25; No. 25, \$0.20; No. 26, \$0.15; No. 27, \$0.10; No. 28, \$0.05; No. 29, \$0.00; No. 30, \$