

GOULD ROAD RAILROAD

Receivership for Wash-Pittsburg Rumored if It Defaults.

Weakness in the Gould stocks yesterday, most pronounced in Missouri Pacific, which suffered an extreme decline of 6 1/2 points and closed at \$2, a net loss of 5 points, was due principally to the report that the semi-annual interest on a 4 per cent bond of the Wash-Pittsburg Terminal Railway Company, amounting to \$300,000, would not be paid, and that receivership proceedings would follow the default.

Men identified with the Gould system were distinguished to make any statement concerning the position of the Wash-Pittsburg Terminal, but it was said in quarters which should be well informed on the subject that the rumor was probably true, although there was a possibility that funds might be forthcoming to meet the interest obligations. It was commonly known that the Wash-Pittsburg Company was not in a position to pay the charges, but it was said that arrangements would be made for helping out the company. In the fiscal year ended on June 30, 1907, the company had a deficit of \$468,571, and its earnings in the current fiscal year have been less favorable than last year.

The Wash-Pittsburg Terminal Railway, which has a connection with the Wheeling & Lake Erie, near Jewett, Ohio, eastward to Pittsburg, forms the eastern end of the Wash-Pittsburg system. Its entire capital stock of \$100,000 is owned by the Wash-Pittsburg Company. It has an authorized issue of \$500,000 first mortgage 4 per cent bonds, of which \$250,000 are outstanding, the interest on which, as noted, was not met on the day payable next Monday, and \$250,000 second mortgage 4 per cent bonds, the interest on which will be due on June 1, 1908, become a fixed charge.

The security for both classes of the bonds includes the company's holdings of Wheeling & Lake Erie stock, \$1,500,000 common, \$6,428,300 preferred and \$2,500,000 preferred, which represent a controlling interest, and a mortgage on the property of the Wheeling & Lake Erie, which extends from a connection with the Wash-Pittsburg at Toledo to the Ohio River near Wheeling, might be lost to the Goulds. The Wheeling & Lake Erie has itself \$500,000 three-year 5 per cent bonds maturing on August 1. Since the first of this year two of the Gould roads, the International & Great Northern and the Western Maryland, have been placed in the hands of receivers.

It was after strong opposition from the Pennsylvania Railroad four or five years ago that the Gould system obtained its entrance into Pittsburg, where business awaited it in the form of 25 per cent of the Gould management of the Carnegie Steel Company, the contract for the construction of which by the Wash-Pittsburg Terminal Company has still seventeen years to run. This traffic was estimated to be worth \$3,000,000 a year in gross earnings to the Wash-Pittsburg and affiliated companies.

The Wash-Pittsburg first mortgage bonds were steady in yesterday's market, closing at 92, against 85 1/2 on Tuesday, while the second mortgage income which had closed on the preceding day at 11 1/2, rose to 12 and reacted to 11 1/2 at the close.

THE MARKETS

TOTAL DOMESTIC RECEIPTS.

Table showing total domestic receipts for various commodities like flour, sugar, and other goods.

NEW YORK PRICES.

Table showing various market prices for commodities such as wheat, corn, and other agricultural products.

CASH QUOTATIONS.

Table showing cash quotations for various commodities like cotton, sugar, and other goods.

GENERAL MARKET REPORT.

COFFEE—The coffee market was quiet today. The market was unchanged and there was no further change in the price of the commodity. The market was steady and there was no further change in the price of the commodity.

NEW YORK AND OTHER GAS SECURITIES.

Table showing gas securities prices for New York and other locations.

BOSTON STOCKS.

Table showing Boston stock prices for various companies.

THE REALTY SCHOOL OF LANGUAGES.

Advertisement for the Realty School of Languages, offering instruction in various languages.

School Teachers.

Advertisement for school teachers, offering training and certification.

AMERICAN AND FOREIGN TEACHERS' AGENCY.

Advertisement for an agency providing services for American and foreign teachers.

TO WHOM IT MAY CONCERN.

Legal notice regarding the estate of a deceased individual.

NEW YORK DAILY TRIBUNE, WEDNESDAY, MAY 28, 1908.

\$33,000,000 REALTY 6% FIRST MORTGAGE, 25 YEAR, TAX EXEMPT, SINKING FUND GOLD BONDS FOR SALE BY BROOKLYN-BREVOORT COMPANY.

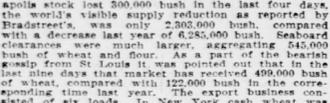
These bonds are a portion of an issue of \$400,000 First Mortgage bonds (\$50,000 having been sold for \$50,000, net to the Company, at private sale), all of which are Secured by First Mortgage on the Brevoort Building, located at the corners of Fulton Street, Bedford Avenue and Brevoort Place, City of New York, Borough of Brooklyn, said corner being one of the Most Prominent and Valuable Business Properties in the City of Brooklyn, with its 1,500,000 population, and valued at exceeding \$600,000, with improvements. The bonds are issued by the BROOKLYN-BREVOORT COMPANY, a corporation under New York State laws, with capital of \$250,000, fully paid. These bonds are offered as an unshrinkable income-bearing investment.

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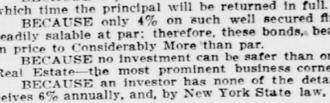
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