

GET READY TO BUILD

Lands Purchase Company Transfers Wall Street Property to the Trust Company of America.

WISSMANN SELLS A SEVENTH-STREET HOUSE

The Trust Company of America yesterday took title from the Lands Purchase Company to the twenty-five story office building at No. 37 to 45 Wall street.

Charles A. Wissmann sold yesterday his home at No. 22 East 70th street to Henry F. Osborn.

Substitute plans have been filed for an eleven story addition to the Post Graduate Hospital, at Second avenue and 50th street.

Henry Roth, architect, has filed plans for building an eight story apartment hotel on the north side of 121st street, 176 feet west of Amsterdam avenue.

The building to be erected will have a frontage of 150 feet and a depth of 80.1 feet, with accommodations for 100 families, with a kitchen and restaurant in the basement, a library and office opening off a large foyer.

Increased interest in Manhattan Beach Estates, of which Joseph P. Day is the selling agent, is evidenced by the sale this week of three plots.

Andrew J. Connick, jr., has bought through Emanuel Fellman from Dr. Walter B. Peet, of Yonkers, a plot, 80x100 feet, on the west side of Broadway, opposite the 25th street subway station.

Henry W. Fedden & Co. have resolved for a client No. 429 East 142d street, a four story and basement double apartment house, 70x100 feet.

James H. Climbank, No. 10 Beach street, between West Broadway and Varck street, on a plot 27x58 1/2 feet.

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POSTAL BANK TRUSTEES

Planning to Get Savings Institutions in Operation.

Washington, July 1.—The first meeting of the board of trustees, consisting of the Postmaster General, the Secretary of the Treasury and the Attorney General, which is to have charge of the organization and supervision over the postal savings banks, was held to-day in Postmaster General Hitchcock's office.

It was said that the board probably would not be ready to take up the matter of designating depositories for some time.

Applications already have been received from a considerable number of banks throughout the country, but it is possible that they may be made government depositories for postal savings funds and from a number of postmasters requesting that their offices be made postal savings banks.

Among the former are the National Bank of Commerce, New York; the First National Bank, Brooklyn; the First National Bank, Kansas City, Mo., and the National Bank of America, St. Louis, Mo.

The renewed arrangement agreed on Wednesday for the cotton interests in this city will affect about 150,000 operatives in New England between to-day and October 1.

The new goods mills of New Bedford shut down to-night, but will reopen next Tuesday, as will the cotton mills of Linwood, Saundersville, Whitesville, Northbridge and other villages in the Blackstone Valley.

The Stark cotton mill, located at Manchester, N. H., were shut down last night until July 6. The Dwight Mills, of Chiopee, employing two thousand, are stopped until July 11.

The seven cotton mills of the Fall River Iron Works Company will continue operating alternate weeks, and fifteen of the B. & R. Knight factories in Rhode Island, Connecticut and Massachusetts will still run four days weekly until the situation improves.

All of the committee are connected with the Postoffice Department.

By Telegraph to the Tribune.] St. Louis, July 1.—Circuit Court Justice Withrow made permanent here yesterday the temporary injunction existing over the Continental Assurance Company, Matt G. Reynolds, temporary receiver, will remain in charge. The court appointed Excise Commissioner Henry S. Caulfield referee to hear testimony.

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COTTON UP ON REPORT

Crop Condition Less Favorable than Had Been Expected.

Washington, July 1.—The condition of the cotton crop was 8.7 per cent of normal on June 25, as compared with 8.2 per cent on June 25, 1909, and 7.5 per cent on June 25, 1908, and 7.5 per cent on June 25 ten-year average.

The general belief had been that the government report would show a condition around 8.5 per cent on June 25, compared with 8.2 per cent on June 25, 1909, and 7.5 per cent on June 25, 1908, and 7.5 per cent on June 25 ten-year average.

The publication of 8.7 per cent as the condition caused an immediate covering movement on the local Cotton Exchange, which advanced prices more than 10 points. Wall Street also came in as a heavy buyer, and within a quarter of an hour after the issuance of the report, which was accompanied by rumors of further crop deterioration since the government figures were compiled, the new crop options had risen about 24 points, while prices of the near-by futures were up 11 to 12 points.

Through the cotton market, the triple holiday, caused a reaction, and final prices were down 6 to 10 points above those of Thursday.

It was said that the board probably would not be ready to take up the matter of designating depositories for some time.

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