

NEW ALDERMEN HID BY FLORISTS' ART

Fourteen Horseshoes Scatter Fragrance as Fusion Board Organizes.

McANENY GIVES LONG LECTURE

Rules Changed and Committees Readjusted—Esterbrook Made Vice-Chairman.

Fourteen floral horseshoes and thirty-six other creations of the florists hid the faces of the incoming members of the Board of Aldermen while they went through the form of perfecting a permanent organization yesterday.

George McAneny, the new President of the Board of Aldermen, with a pink in his buttonhole, read a long lecture to the members of the fusion board.

Adolph L. Klime, only five days ago surrounded by the dignity of the Mayor's office, sat humbly in his seat as a member of the Board of Aldermen.

Ralph Polke, of the 19th Assembly District, also resigned after the organization of the board. His place was taken by Lauren Carroll, a young lawyer.

Esterbrook Vice-Chairman. The strength of the Republicans in the board is forty-five, including the Progressives and Independent Democrats.

Mr. Grant Esterbrook, of Brooklyn, was elected vice-chairman, and Henry H. Curran, chairman of the Finance Committee.

Mr. Ambrose O. Neal was chosen sergeant-at-arms, and the following assistant sergeants were elected without opposition: Frederick Horlacher, Samuel Cohen, George Trimble and Charles Busch.

After the board had been organized a press of twenty minutes was called to enable the Committee on Rules to select the various committees and report proposed changes in the rules.

"I want to say," declared Alderman Dewler, the Democratic leader, "that although I am a member of this Committee on Rules, I shall not attend the session, because I know the thing is all out and dried. Why don't they present the state and rules they have fixed up now and not waste any more of our time?"

The rules were changed so as to make the body more responsive. The meetings and proceedings of the committees are to be open to the public.

Old Committees Consolidated. The Committee on Laws and Legislation was changed to one on general laws.

ANY WOMAN having "pull" or influence with one or two large manufacturers or merchants, and who can secure for the advertisers an introduction that will assist them in getting fire insurance business, will be very well paid for her services.

Brains and ability plus influence earn big income from insurance—the advertisers have the former and desire to hear from those having the latter.

No time or knowledge of the business required. The highest references as to character and responsibility. Address Box 15, New-York Tribune.

Thoroughfares. The Committee on Pensions is a new and important committee, appointed to devise a pension system for the city under the power granted to the board by the home rule law.

The committees and their chairmen are as follows: Buildings, Hamilton; Charities and Correction, Basse; Codification, Peck; Education, Spencer; Finance, Curran; Fire and Police, Eichen; General Welfare, Brush; Health, Well; Markets, Pousker; Pensions, Bosen; Privileges and Elections, Isgaester; Public Letting, Diemer; Public Thoroughfares, Bedell; Recreation, Stevenson; Rules, Curran; Salaries and Offices, Coleman; Water and Light, Gaynor.

LYNCH MAKES APPOINTMENTS

Cunningham Promoted and Alderman Levine Gets \$3,000 Job Among Others.

Albany, Jan. 5.—Several important appointments, provided for in the act reorganizing the Department of Labor, were made by James M. Lynch, Commissioner, to-night. Frederick H. Cunningham, of No. 720 Broadway, New York, was promoted from assistant counsel to counsel at a salary of \$4,000 a year, and Max S. Levine, New York, Alderman from the 8th District, was made assistant counsel at \$3,000 a year.

Six special investigators also were named at salaries of \$2,000 a year each. They are John McArdle, of Brooklyn; Edward J. Gilmore and Michael Coan, of New York; John G. Hickey, of Valatie; Richard J. Lynch, of Albany; and Robert Nethercott, of Fort Chester.

Four factory inspectors of the fourth grade, at salaries of \$2,000 a year each, were also named. They are John J. Sullivan, of Rosebank; Thomas M. Hewitt, of West Chester; Patrick J. Hughes, of New York; and Sydney J. Smith, of Chappaqua.

Jacob Helms, of New York, was named a confidential agent at \$1,500 a year, and Charles E. Hurley, of Albany, a confidential agent at \$1,200 a year. Harriet Gellert and Frances A. Larkin, of Brooklyn, and Cella Cohen, of New York, were named typewriter copyists at salaries of \$300 a year each.

After a conference with Governor Glynn Lynch left here to-night on a trip West. His first stop will be Indianapolis, where he will wind up his affairs as president of the International Typographical Union, and on Monday he will go to Chicago and join the members of the new industrial board of which he is chairman.

BRONX BOROUGH HALL IS WARMED

Mathewson Has a Near The Dances to Meet Folk and Shake Hands.

The Bronx "housewarming" of its Borough Hall, at Third Avenue and 177th Street, last night and celebrated the birth of the new county. Douglas Mathewson, Borough President, entertained and, according to the few courtiers who got downtown before press time, a pleasant time was had by all.

Mr. Mathewson said he was so pleased with his office that he would give "at home" in the Borough Hall from 8 to 9 p. m. on Mondays and from 10:30 a. m. to noon on Tuesdays and Thursdays, giving residents opportunity to complain about their neighbors or submit requests that washrooms be repaired.

The affair last night found a large crowd present to shake the President's hand and gaze at the box of cigars on his desk. The visitors came from all corners of the new county. Three men braved the trip from City Island and two from Riverdale. The electric lights and trolley cars and horseless carriages confused them, but guides from Mr. Mathewson's office assisted them about.

The hardy travelers were placed in line and ushered through one door, up to where Mr. Mathewson's right hand was, and out through a door just beyond the President's desk. All the visitors wished him well, and he wished it right back on them.

One man stopped to complain that the sidewalk in front of his house was so smooth that even a sober pedestrian was likely to slip and break the habit of a lifetime. Richard W. Hill, the President's secretary, will go up there this morning with a nail file and make the sidewalk rough. Another man was indignant because there are three saloons on four corners near him. He wants a fourth, for the three are always overcrowded. The Excise Commission will investigate.

Mr. Mathewson said the receptions will save him a great deal of time.

PRIEST'S RELATIVES GONE

Father and Sister Refused to Stay for Second Trial.

Terence J. McManus, of counsel for Hans Schmidt, the priest who is awaiting his second trial for the murder of Anna Amuller, intimidated yesterday that Schmidt's father and sister had deserted him. When James A. Delehanty, Assistant District Attorney, moved for a special panel to appear before Justice Davis in the Criminal Branch of the Supreme Court on Monday to try Schmidt, Mr. McManus said that the defense could not prepare its case on such short notice.

Schmidt's father and sister, who testified at his first trial, called for Germany on Friday, Mr. McManus said. It would be at least three weeks, he said, before they could return. Justice Davis reminded Mr. McManus that he knew the second trial was imminent and suggested that Schmidt's relatives might have remained. Mr. McManus answered that he had tried in vain to persuade them to do so.

FAMINE OF CRIME GRIPS THE BRONX

Courts of New County Find Dull Days in Land of Harmony.

GEORGE B. CORTELYOU GRAND JURY HEAD

Close Contest Expected in Race to Receive the First Indictment.

In the words of The Bronx correspondent, the new Bronx County courthouse, at Third Avenue and 113th Street, "was formally opened yesterday with the well known cry of 'hear ye, hear ye!'" And there is no reason to doubt it.

In the building you will find the Supreme, County and Surrogate's courts, but as nobody has so far experienced the delightful sensation of being indicted business will be rather slow for several weeks.

The grand jury was impaneled, George B. Cortelyou, president of the Consolidated Gas Company, was elected foreman. The jury was excused until January 19. The trial jury, also impaneled, was excused until January 26.

Justice Brady, in excommunicating the jurors, explained that as no civil cases were noted for trial the trial jury would not have to go to work before February 2, and the grand jury, lacking an opportunity to look into anything, would not be able to crown anybody with an indictment before the fourth Monday this month.

Motions will be heard by Justice Brady on January 19 and January 27 at No. 31 Chambers Street. Judge Louis D. Gibbs presided in the County Court, but he did not have any jury to empanel because of constitutional technicalities. He will not have his jury before February, for he has to advertise for one. In the Surrogate's Court Surrogate George S. Schulz took charge of things. His speech sparkled with originality. In part he said:

"I assume the duties of this office with great pride, but also with a deep sense of the grave responsibility which it imposes. Sheriff James F. O'Brien appointed Rorer Bligh, No. 881 Park Street, deputy sheriff, and Frank H. Becker, No. 477 East 178th Street, deputy sheriff, and Harry P. Mingo, No. 41 East 164th Street, chief keeper of the county jail.

There were receptions in all the courts after the brief official ceremonies had come to a close.

Unborn generations will want to know the personnel of the first grand jury of Bronx County. So here are the names:

George B. Cortelyou, president, 25th Street and Independence Avenue, foreman; Charles V. Halley, real estate, No. 756 East 157th Street; Max Siff, clothing, No. 117 Forest Avenue; Asher Levine, broker, No. 940 Simpson Avenue; Max Falk, trimmings, No. 212 East 178th Street; Martin C. Dyer, merchant, No. 268 Deceatur Avenue; Adam P. Dienst, hardware, No. 74 East 157th Street; John P. Paulsen, real estate, No. 221 Echo Place; John H. Knoepfel, merchant, No. 1345 Franklin Avenue; Anthony Doll, jr., pianos, No. 745 Kelly Street; Clarkson E. Lord, accountant, No. 565 Bricks Avenue.

Joseph Miller, plumber, No. 254 Grand Avenue; John D. Morton, drygoods, No. 20 Bedford Park Boulevard; Walter R. Gray, hardware, No. 203 Anthony Avenue; John W. Decker, real estate, No. 295 Grand Concourse; Michael J. Mack, civil engineer, 26th Street and Barnes Avenue; William F. A. Kurz, real estate, No. 951 Grand Avenue; J. Donovan, real estate, No. 2493 Valentine Avenue; Josiah A. Briggs, civil engineer, No. 205 Andrews Avenue; Andrew A. Mullen, superintendent, No. 729 St. Owen Place; John H. Patrick, secretary, No. 2086 Anthony Avenue; W. Llewellyn Lewis, builder, No. 838 East 218th Street, and Charles W. Berg, flour, No. 583 Third Avenue.

ASSEMBLY BOSS TO GO, SAYS SULLIVAN

Rules Committee Must Be Shorn of Power as First Step, Chautauqua Man Asserts.

Dunkirk, N. Y., Jan. 5.—"The Assembly of 1914, by magnificent performances, promises to stand out in marked contrast to the Assembly of 1913," said John Leo Sullivan, the Chautauqua County Assemblyman and candidate for Speaker, today before leaving here for Albany.

"In order to meet the high expectations of the public, the first important duty of the incoming Assembly is to revise the Assembly rules so that there may be careful deliberation upon all propositions which come before the House. The Rules Committee should be stripped of its power, and the power now vested in it should be transferred to the Assembly, so that every member may assume the full responsibility to which, by his election to the Assembly, he is entitled under the constitution of the State of New York.

"All meetings of committees, whether it be a hearing, deliberation of the committee or while a vote is being taken, should be open to the public. Secrecy is often the cloak of misconduct. Secrecy many times gives rise to unfounded suspicions. Publicity is a cure for misconduct, and it is through the fullest publicity that the best results will be accomplished.

"A budget system should be adopted, and no appropriation should be made for the maintenance of the many unnecessary departments which have been created in the last three years.

"The Assembly of 1913 reached the high water mark of 'boss' domination. The 'boss' and 'boss system' must go. No 'boss' domination should be permitted in the Assembly of 1914. No orders from outside influences, given secretly to the Speaker or the majority leader, should take the place of the untrammelled judgment of the individual members; nor should any application of the party whip, no matter how vigorously applied, be permitted to stifle the conscience and deliberations which are reposed in the Assembly by the constitution of the State of New York.

"With the Assembly organized on this foundation, and with this most important step taken, the issues of regard to economy, the ferretting out of and the prevention of graft and proper remedial legislation in accordance with the tendencies of the times will all be comparatively easy."

\$10,000,000 PROFITS FOR FORD WORKERS

Auto Manufacturers Will Share with Employees —25,000 Benefit.

\$5 DAILY MINIMUM; EVEN SWEEPERS GET IT

Eight-Hour Day Instituted—4,000 More Men To Be Hired—Social Justice Sought.

(By Telegraph to The Tribune.) Detroit, Jan. 5.—The Ford Motor Company will give to its employees during the year 1914 the sum of \$10,000,000 in addition to their wages. This will not be a wage increase, but a distribution of profits. It will be added semi-monthly to the pay envelopes.

A minimum wage of \$5 a day will be established by the addition of the profit distribution to wages. The present minimum wage in the great motor car factory is \$3.24. From next Monday to the end of the year every man who merely sweeps the floors will get at least \$5 a day.

The eight-hour day is also to be instituted. At present the Ford factory has two nine-hour shifts. It now will install three eight-hour shifts, the factory working continuously.

Between 25,000 and 30,000 men will benefit by the distribution. Fifteen thousand of them now work in the Woodward Avenue factory. Four thousand more men will be hired there during the present month. The others who will share in the division number about eight thousand, and are scattered all over the world, working in branches in Canada, Mexico, South America, Europe, Asia, Africa and the Antipodes, even the Fiji Islands being included.

Raises for Women Employees.

Every male employee twenty-two years old or over will share at once in the distribution. About 10 per cent of the employees in the factory are women, engaged in the electrical department or in office work, and boys between eighteen and twenty-two. The women will not share in the distribution, not being considered the economic factors that men workers are, but they will get substantial raises. Of the boys between eighteen and twenty-two, those who support their families or have others dependent on their earnings will be included with their older fellow workers in the profit sharing.

No man will be discharged from the Ford employ except for unfaithfulness or proved inefficiency. Foremen will not be able to discharge employees. The employ will be given chances to make good in one department after another until the proper niche for him is found or his complete inefficiency is established.

If the factory is compelled to shut down for a time things will be arranged to have the lay-off period come in the summer time, when farmers are calling for harvest hands, and the men laid off will have a chance to step out of the factory and work for a time in the fields.

The plan of profit distribution is one of social justice, the company declares. The extra money to the employees will not come from the public as prices of cars will not be raised, but will be lowered when possible. The money will be diverted from the stockholders to the workingmen.

The Ford company's financial statement as of September 30, 1912, showed assets of \$29,515,783.63 and surplus of \$4,745,000.57. One year later it showed assets of \$55,622,919.98 and surplus of \$3,124,173.75.

Work for 4,000 More.

Mr. Ford was looking from a window of the office when the company's announcement was made to-day. Three or four hundred men were in the streets and on the sidewalks, some heading for the factory entrance to ask for work, others going back.

"There's the principal reason for the eight-hour day," said Mr. Ford, waving in the direction of the crowd. "With the eight-hour day and three shifts working we can put on four thousand more of these men who are anxious to be at work. We believe in making twenty thousand men prosperous and contented rather than follow the plan of making a few slave drivers in our establishment multi-millionaires."

"The sociological side of profit sharing is one of great importance, and one to which we have given some consideration already, but will give a great deal more from now on," said James C. Moore from now on. "We have a great deal more from now on. We have a sociological department to look after our employees' welfare, and this will be greatly extended. Young men who have plenty of money may spend it wastefully or in riotous living. "There are many now who make more than \$5 a day, and they will get \$7 to \$10 a day under the new plan. We want to see that our employees do not lose their efficiency because of prosperity, and will have our sociological department work along that line. Employees who cannot remain sober and industrious will be dismissed, but no one will be let out without being given every possible chance to make good. "No one will be discharged until we find that he is of no use to us in any way whatever."

MARITAL BAWL HITS BRONX

Waiter First to Appear in Domestic Relations Court.

George Washington was first in war, first in peace and first in the hearts of his countrymen, but you've got to hand it to Benjamin Rubinger for being the first man arraigned in the new Bronx County Court of Domestic Relations.

Rubinger is a waiter, living at No. 81 Fox Street. When his wife told Magistrate Breen her husband had been a little strait-laced in his money into household shyness in putting his money into household circulation the court said it would investigate.

Fire Drill Saves 200 Girls.

A fire in an eleven-story loft building, No. 18 West 21st Street, where two hundred employees—mostly girls—work, resulted early yesterday in no worse casualties than the fainting of several of the girls after they had reached the street. Owing to the rigid enforcement of the law for systematic fire drills, it is said, the building was emptied in three minutes. The fire started in a dressing room on the seventh floor, occupied by the manufacturing firm of Emil Blumenfeld. The house brigade had the blaze practically under control when the Fire Department arrived. Damage, caused chiefly by water, was limited to about \$600.



JUDGE GEORGE HOLT.

JUDGE HOLT, 70, RETIRES

Quits Federal Bench to Take Rest—Gets Full Pay.

Judge George C. Holt, of the United States District Court for the Southern District of New York, has tendered his resignation and will be retired with full pay.

Judge Holt said yesterday that December 31 he had celebrated his seventieth birthday anniversary, and as his ten years service in the district court entitled him to retire he had decided to take a much needed rest.

Judge Holt was appointed to the bench of the district court by former President Roosevelt. His nomination was made March 2, 1902. He was selected by Mr. Roosevelt on the indorsement of the New York bar.

Judge Holt was born in Oswego, N. Y., in 1842, and was graduated from Yale in 1868. He then studied law at the Columbia Law School and was graduated from that institution in 1869. He entered active practice soon afterward.

Judge Holt is a Republican, but has always been an independent in municipal politics. Several times he was mentioned for nomination for the Supreme Court of New York.

In 1888 Judge Holt became referee in bankruptcy and acted as such until he went on the bench, December, 1912. He joined the faculty of Columbia University. He lives at No. 49 Central Park South.

TRY PATROLMAN'S SLAYER

Essex County Jury to Decide Engineer's Fate.

George F. Drum, former Essex County engineer, who shot and killed Patrolman John T. McDonald in Central Avenue, Newark, N. J., July 12, was placed on trial yesterday. Insanity and self-defense will be the pleas offered by the defense in what promises to be a long drawn out battle for the defendant's life.

The jury which is to decide the engineer's fate, was quickly drawn, and several witnesses for the state, including a number of policemen, had been heard when the hearing closed for the day.

Frank M. McDermit, counsel for the defendant, sought to prove by cross-examining witnesses that Patrolman McDonald had invited the fatal shooting by attempting to strike the defendant. Drum shot the patrolman at Central Avenue and 2d Street, which is near the saloon of Thomas Craig, where the night before the crime the two men had a quarrel over a card game.

In this event the defense will produce alienists to batter down whatever contention the state may set forth relative to the sanity of Drum. McDonald and the proprietor of the saloon were in the card game which preceded the shooting. Drum was keeping score. The dispute between the two men followed a charge by McDonald that Drum was "tipping" Craig as to the make-up of McDonald's hand in the game.

There was an exchange of "you're a liar," and the game broke up. According to Patrolman George Conway, he met Drum and McDonald. Conway left Craig's saloon and overheard the engineer say to McDonald: "Let bygones be bygones."

M'GUIRE PATCHES UP TRUCE WITH QUINLAN

Conferences Held in Syracuse Restore Peace Between Old Asphalt Cronies.

(By Telegraph to The Tribune.) Syracuse, Jan. 5.—James K. McGuire, former Mayor of Syracuse, spent Friday and Saturday here, it became known today, in an effort to patch up his differences with P. R. Quinlan, of the Warner-Quinlan Asphalt Company. Quinlan is reported to have paid two visits to McGuire's office.

As a result of the meetings it is understood that peace has been declared again. A rupture occurred two weeks ago, when Quinlan accused McGuire of testifying falsely that McGuire had been threatened with indictment unless the Barber asphalt people split the state's asphalt business with the Warner-Quinlan company.

"I have no animosity for McGuire," said Quinlan to-day, "nor am I going out of my way to do the former Mayor any harm. I only sought in our late controversy to defend myself. All I have asked is justice for myself and the company I represent, and if McGuire will give me this we shall be in accord. I have determined that in view of developments I shall not go to New York to testify in the investigation now under way unless I am formally called."

McGuire's testimony at the hearing before James W. Osborne was unfortunate, and I believe that he now knows that it was a mistake. I had nothing to do with obtaining the indictment of James K. McGuire. Mr. Condit, of the Union Oil Company, is the man who made the affidavit that placed McGuire in his position, and the first intimation I had even of Condit's intentions was when I read of the indictment in the press."

SOUTHERN PACIFIC'S PROSPEROUS YEAR

Gross Earnings Are Largest in Company's History—9.85 Per Cent for Stock.

GAIN IN GROSS \$11,249,534

Krutzschmitt Urges Stockholders to Oppose Unwise Legislation for Their Own Interests.

In its report made public yesterday for the year ended June 30, 1913, the Southern Pacific Company gave no evidence that its divorce from the Union Pacific was a detriment to its earning power. On the contrary, there was a surplus earned for the \$22,672,496 outstanding stock equal to 9.85 per cent, compared with 7.92 per cent the previous year. The surplus over dividend deductions was \$10,596,874, against \$2,341,566 at the close of the 1912 fiscal period.

Total operating revenue last year, which were the largest ever recorded, amounted to \$42,774,765, an increase of \$11,249,534, and the net income after taxes totaled \$4,388,669, a gain of \$4,756,121. Operating expenses increased \$4,483,003, the largest individual increase, \$2,377,284, being due to maintenance of equipment, particularly for rail renewals.

The gain in gross revenue, the report pointed out, was made in the face of a loss of approximately \$1,000,000 from the partial destruction of the citrus fruit and vegetable crops in California and a loss of about \$1,125,000 from the destruction of sugar cane crops in Louisiana, owing to floods. Attention was also directed to the heavy losses sustained on the Mexican lines as a result of the revolution, which were estimated at 5,000,000 pesos.

Of an increase of \$7,585,900 in stocks owned shown by the Southern Pacific's balance sheet the most significant item was the purchase of \$1,070,000 additional stock of the Pacific Mail Steamship Company, giving the company ownership of \$11,000,000 of the \$20,000,000 outstanding.

The company's funded debt increased \$23,969,450, principally as the result of the sale of \$20,000,000 5 per cent one-year notes and \$3,969,450 equipment trust certificates. Advances to other companies aggregated \$31,222,988, while the capital expenditures for proprietary companies amounted to \$12,643,937. The balance sheet showed cash and demand deposits of \$18,597,077, an increase of \$8,061,903.

In his remarks to the Southern Pacific stockholders Julius Krutzschmitt, chairman of the board, said in part:

"The officers of your company are too few in number to exert much influence on public opinion, and a large part of their time and energy which should be devoted to that end and to promoting safety and more efficient management is consumed in appearing before commissions and before legislative bodies, to argue against ill advised and damaging laws. The present is an age of regulatory legislation, and the stockholders should endeavor to defend their own interests by opposing unwise legislation adversely affecting their company and by correcting erroneous impressions current with the public. The ownership of your property is vested at the present time in over 23,000 stockholders, who could and should prove a potent protective force."

Consul Hunts Lost Man.

Herman Schmidt, twenty-five years old, son of a rich shipbuilder in Hamburg, Germany, has been missing since November 14 from No. 915 Manhattan Avenue, Williamsburg, where he boarded with George Weyman. The German Consul General in New York yesterday asked the police to join in the search. Schmidt came to this country last spring from Hamburg, where he had been employed in a branch office of the Standard Oil Company. Despondent because he had not succeeded in landing a job in the main office here, Schmidt wrote in October to his mother, telling of his troubles. In the letter, it is said, he told of how he had often been tempted to jump into the Hudson River. Mr. Weyman said Schmidt left behind him clothing and jewelry valued at \$400. According to Mr. Weyman, Schmidt was a graduate from a well known German university. The police think Schmidt may have ended his life.

KNABE January PIANO

Opportunities

In New, Slightly Used and Remodelled Instruments of Worth and Reputation

The first opportunity for 1914 offers an extraordinary assortment of world renowned Pianos and Player Pianos, including such prominent makes as

KNABE, CHICKERING STEINWAY, WEBER

Only a few of these bargains are mentioned here:

Table with columns: Uprights, Formerly, Now. Includes entries for ALTENBERG, SCHLEICHER, WHEELLOCK, KROEGER, WHEELOCK, WHEELER, KRANICH & BACH, CHICKERING, KNABE, STEINWAY.

Table with columns: Grands, Formerly, Now. Includes entries for WEBER, CHICKERING, STEINWAY, HARDMAN, HAINES BROS., KNABE, MIGNONETTE, KNABE, KNABE.

Table with columns: Player Pianos, Formerly, Now. Includes entries for 4 65-Note Players, 3 88-Note Players, MARSHALL & WENDELL, HAINES BROS., KNABE, KNABE-ANGELUS, KNABE-ANGELUS, KNABE-ANGELUS.

Liberal Allowance for Pianos Taken in Exchange. Terms as low as \$5 monthly on some of the above instruments. KNABE WAREROOMS 5th Ave. at 39th St.

The IDEAL INVESTMENT

Of the one hundred and thirty millions of dollars' worth of guaranteed mortgages on New York City real estate sold by us NO investor ever lost a dollar!

Our guaranteed mortgages give the investor ABSOLUTE OWNERSHIP OF A FIRST LIEN on the property, and the bond and mortgage remain in his custody.

These mortgages yield, with the principal and interest GUARANTEED.

5 to 5 1/2% Write for Booklet, "The Ideal Investment"

New York Mortgage & Security Company Under the Supervision of the New York State Banking Department. 135 Broadway, N. Y. Capital and Surplus - \$2,600,000