THE REAL ESTATE MARKET

SALE OF VERSAILLES PALACE YESTERDAY'S FEATURE.

Apartment in West 113th Street Held at $300,000 Trinity Corporation Accepts Plans for $400,000 Building in the Old Greenwich Village Section.

It was an uneventful day in the world of realty yesterday, no transaction recorded being beyond the ordinary. The largest turnover was probably represented in the sale of the eight story elevator apartment house known as Versailles Palace by the Schur-Ginsburg Realty and Construction Company.

This structure, which occupies a plot 75x100.11 at No. 603 to 607 West 113th street, is new and situated next to the Forrest Chambers at the northwest corner of Broadway, recently acquired from George F. Johnson & Sons by Herbert Dupuy of Pittsburg. It will be remembered that the Forrest Chambers deal was the result of a trade for some Pittsburg properties. The amount involved in that deal was $2,500,000. The Versailles Palace property has been held at $300,000. The property in the vicinity of Versailles Palace and Forrest Chambers was improved at great expense owing to the rocky character of that portion of the island. It is related that an out of town investor who fancied a plot in that neighborhood got some figures on excavation. He was told that $13,000 would be the price for removing the rock. He didn't buy.

Boston Road, a section where realty was at a standstill until subway development brought it into close connection with the heart of New York, has been the centre of some activity in real estate circles recently. Yesterday John A. Steinmetz sold for Charles Levy the block front on Boston Road between Bronx Park South and 181st street, a plot 125x100, for $87,500. William Lowe is the buyer and he will improve the property, which is in a locality which should improve.

That there is no dearth of money for substantial investment was shown yesterday when the United States Realty and Improvement Company lent $1,100,000 to the trustees of the Masonic Temple on the property and new building to be erected at the northeast corner of Sixth avenue and Twenty-third street, on a plot 98.9x141 feet and irregular. As has already been stated in these columns the new building will be nineteen stories high and will occupy the site of the old Masonic Temple.

Renwick, Aspinwall & Tucker, architects, have filed plans for the erection of an eight story fireproof printing house on the west side of Hudson street, running from Leroy to Clarkson street, for the Corporation of Trinity Church. This building will occupy a site long taken up by a group of seventeen old fashioned stores and dwellings. It will have a frontage of 200.3 feet and a depth of 100 feet and will be known as No. 405 to 421 Hudson street, Nos. 35 and 37 Clarkson street and No. 108 Leroy street. It will have a façade of limestone and faced brick, and will cost, according to the estimate of the architects, $400,000. The Charles Schweinlen Press is the lessee of the structure. This building is in a section which has for many years been neglected, the Trinity Corporation having refused to improve its holdings in the old Greenwich Village region until recently. About a year ago it decided to adopt a new policy and a lot of improvement work in that section has been the result. It has made some sales, and those properties not sold have been put into good shape. James A. Cruikshank has been a large buyer of Trinity Corporation property in the vicinity, all of which he has already improved or is about to begin work on.

The auction sale of lots conducted by the Jere Johnson Jr. Company on Thursday evening in Schwaben Hall, Brooklyn, was considered by the promoters one of the most successful ever held in that borough, the 115 lots offered selling for a total of $135,700, an average of $1,180 a lot. The hall, which has a seating capacity of about 2,000 persons, was crowded, and competition was keen for the most desirable of the offerings. The highest figure was secured for the corner of Myrtle avenue and Hancock street, which brought $2,750. Prices on the other lots ran from $750 for interior block offerings up to the high price named above. Myrtle avenue lots sold from $1,550 up to the top notch for the Hancock street corner. Some of those who invested took a number of lots, among the largest bidders being Christian Doenecke, fourteen; Henry Schmidt, thirty; K. Schweger, fifteen; Joseph Burger, five; Joseph Barudio, fifteen, and Max Herrman, seven. The property for years was known as Ridgewood Park, and the old wooden hotel brought only $550.

The story which has been going the rounds for some time that the Waldorf-Astoria was to be the head and front of a chain of hotels in this city, Philadelphia, Baltimore, Washington, Nashville and Montreal received a setback yesterday when a man very closely connected with George C. Boldt said: "I know that Mr. Boldt has all the hotel property he cares to manage at the present time. It is true that Walton H. Marshall and Thomas M. Hilliard, who have leased the new Vanderbilt, were for many years connected with the Waldorf, and I have heard the story that Mr. Boldt had taken an interest with them in the new Vanderbilt venture as a measure of protection. It was natural that story should come to the front, but as I have already said, Mr. Boldt is a pretty busy man, too busy to bother with the management of the Ritz-Carlton or the Vanderbilt." It is not generally known that it is Goelet and Vanderbilt capital that is invested in the Ritz-Carlton and Vanderbilt hotels respectively.

A syndicate to be known as the Lenox-Columbus Realty Company is the buyer of the Phoenix Building at 12 to 20 Court street, Brooklyn, adjoining the southwest corner of Montague street, the sale of which was reported in these columns a few days ago. The contract for the sale of the property was signed on February 1, and title it is said, will be transferred by the Enn Realty Company to the new owners within a month. Walter T. Kahn, attorney for the new owners, refused yesterday to give the names of those identified with the syndicate, as he said it had not yet been fully organized. He said that the new owners will make extensive alterations to the structure, among which will be the rebuilding of an entirely new front. The property fronts 69 feet on Court street and is about 125 feet in depth. It was purchased by the present sellers from ex-Senator Cooper and Vennette Pelletreau several months ago. Mr. Pelletreau was killed some months ago. A remarkable circumstance in connection with the above building is the offering of the same property for sale or exchange by a downtown New York attorney, who sent notices broadcast to realty men yesterday giving the figure at which it could be acquired and the amount which could be left on mortgage. The property is held at present, according to the notice sent out yesterday, at $600,000. The Dime Savings Bank property at the corner of Court and Remsen, about 100 feet from the Phoenix property, is held at $400,000. It is two stories high, very substantially built, and stands on a plot 50x100 feet. New York realty men have been negotiating for the property and if they secure it a sixteen story building will be erected thereon.

Realty in the New Jersey towns adjacent to New York has been exceedingly active this spring and there is every indication that the season will be quite satisfactory to all those who have properties to sell or to let. Messrs. Fell & Devine of East Orange report sales amounting to $62,000 for the week ended Saturday last, the largest transaction amounting to $9,000, which indicates the range of the demand. All these trades were made with out of town people.

The announcement that the weather man will be located in the tall tower at the top of the new Barge Office came in the nature of a surprise yesterday, the impression having been that he would ultimately be located on top of the new Whitehall Building, which commands the gateway to the port, or on the roof of the new Woolworth Building, some 750 feet above the sidewalk. There is no denying that the final selection is a good one, as the view seaward will be entirely unobstructed. The building of the new structure, with its accompanying tower, will be another material change in the skyline of downtown New York.

At the auction yesterday by the Bernstein estate No. 106 East Nineteenth street was bid in at $37,000, thus affording an example of the importance of knowing when to sell. "This property," said a broker who attended the sale, "could have been sold by Mrs. Bernstein two years ago for $23,000 more than was offered to-day. She refused an offer of $60,000 made by an adjoining owner. She wanted $80,000, and not a cent less. Her property is to-day hemmed in by a power house on one side and the big building of the American Woolen Company, formerly the Parker Building, which was gutted several years ago by fire, on the other. The property is valuable to them only, and it is very likely that when they want it they will buy for much less than $60,000.

"I believe," continued this broker, "that the ability of knowing when to quit is the most important faculty that a person engaged in the real estate business can possess."

Yesterday's Sales.

LEXINGTON AVENUE.—Pease & Elliman have sold for Adam Frank, attorney for Adelaide Mills, No. 310 Lexington avenue, a three story and basement dwelling, on lot 24.8x100, adjoining the southwest corner of Thirty-eighth street.

PINE STREET.—The Charles F. Noyes Company has sold for Gustav H. Gossler to Edward S. Savage the two five story buildings at Nos. 94 and 96 Pine street, running through to Depeyster street, covering a lot 45x53. The property was held at $60,000. Mr. Savage recently bought No. 98 Pine street through the same brokers and now controls a plot 5,500 square feet.

TWENTY-SEVENTH STREET.—The Brown Realty Company has resold Nos. 135 and 137 West Twenty-seventh street, two five story tenements, on plot 50x98.9, to Louis Levy, who will erect on the site a twelve story loft building. In part payment Mr. Levy gives the two story taxpayer with stores covering the triangular block bounded by Eastern Parkway, Dean street and Stone avenue, Brooklyn, having frontages of 158.9, 98.9 and 115.9 feet respectively.

WEST END AVENUE.—Dr. S. Nelson Irwin has bought from Israel Lebowitz No. 698 West End avenue, southeast corner of Ninety-fourth street, a five story American basement dwelling, on lot 18.5x55.

MADISON AVENUE.—L. Weil & Sons have sold to Samuel Bloch No. 1837 Madison avenue, southeast corner of 120th street, a five story flat with stores, on plot 40x75. The property was held at $75,000. The house is diagonally opposite Mount Morris Park and has been bought for investment.

AMSTERDAM AVENUE.—David Stewart and James E. Barry & Co. have resold for Max Marx the southwest corner of Amsterdam avenue and 158th street, frame buildings, on plot 100x100. Mr. Marx has also resold the northwest corner of Amsterdam avenue and 157th street, 100x125, through Bernard London, to a client of Fleischman & Fox, who will erect stores on the avenue front and a theatre on the street, negotiations for the leasing of which are now pending. Mr. Marx bought the block front from the Buckley estate through David Stewart last week.

MADISON AVENUE.—The S. H. Raphael Company and S. B. Goodale & Perry have sold for H. Kingsley No. 2040 Madison avenue, a three story and basement dwelling, on lot 16.5x75. The buyer will alter it for business purposes.

SEVENTY-FOURTH STREET.—The New Holland Land and Mortgage Company has sold No. 421 to 425 East Seventy-fourth street, a six story new law house, on plot 62x72.11x irregular, between Avenue A and First avenue. The buyer is a Mrs. Frank, who gave in trade her residence at Liberty, N. Y.

113TH STREET.—G. Carlucci & Co., in conjunction with L. Marinelli, have sold for Ciatmowitz & Carrol to Charles Salomone, the six story tenement with stores at No. 324 East 113th street, on lot 25x100.11.

GRANT AVENUE.—Lauter & Blackner have sold for Anna R. Cordes No. 1052 Grant avenue, a three story three family house, on lot 25x100.

BECK STREET.—Lauter & Blackner have sold for the Maze Realty Company No. 661 Beck street, a four story double flat, on plot 33.4x125, to a client for investment.

Recent Buyers.

The New York Operating Company, Patrick H. Lynch president, is the buyer of No. 107 to 113 West 125th street, sold recently by Henry O'Neill. A six story building is to be erected on the site.

Mrs. Anna Leveridge is the buyer of the dwelling at No. 22 East Sixtieth street, reported sold yesterday by Dr. Joseph Kucher. Mrs. Leveridge owns and occupies No. 30, adjoining.

William Degener is the buyer of the dwelling at No. 820 West Eighty-ninth street, sold recently by the estate of Miles M. O'Brien through Alfred E. Toussaint.

Real Estate Notes.

Negotiations are pending for the sale by Judson S. Todd to the Felt Construction Company of the west half of the plot at No. 129 to 141 West Twenty-ninth street, purchased recently by him from William P. Dixon. The property about to be purchased by Mr. Felt is known as Nos. 137, 139 and 141 West Twenty-ninth street and comprises six old dwellings, three of which front on Twenty-ninth street and three on the west side of Pacific place. The property has a frontage of 57.9 feet and a depth of 98.9 feet. Mr. Felt owns the property adjoining at Nos. 143 and 145, upon which he is erecting a loft building.

C. Schierloh was the broker in the sale of No. 605 West Forty-fifth street for Terence F. Gallagher to John C. Forster.

Pease & Elliman negotiated the lease of the store at No. 6 East Forty-sixth street to Ernest H. Glass.

Julian Benedict, George J. Corbett and James K. Holly have been elected members of the Real Estate Board of Brokers. Mr. Corbett is a member of the well known law firm of Joline, Larkin & Rathbone of 54 Wall street.

Leases.

Gall & Lembke, opticians, have taken a lease of the store, basement and first floor in the Slater Building at No. 5 West Forty-second street for a term of eleven years at an aggregate rent of $143,000. This firm is now at No. 1 West Forty-second street, and previously for thirty odd years was located on Union Square. This lease brings Gall & Lembke within one door of Joseph P. McHugh & Co., who occupy the greater part of No. 7 to 11 West Forty-second street.

Edmond Bensamon has leased the property at No. 22 East Thirty-third street for the estate of William H. Moore for twenty-one years at an aggregate rental of $150,000. The lessee will erect on the site an office and studio building from plans now being prepared by Benjamin W. Levitan.

M. M. Hayward & Co. have leased to John Goetz the store at No. 807 Amsterdam avenue for a term of years; also leased the following stores in the building at the northeast corner of Ninety-ninth street and Broadway: No. 2622 Broadway to Etta Finestone, No. 2620 to J. Farnham, No. 2618 to the Long Island Cleaning and Dyeing Company, No. 237 West Ninety-ninth street to William E. Tefft, No. 235 to Adolf Abrams and No. 229 to the Acme Laundry Company.

The Charles F. Noyes Company has leased the store, basement and first loft at No. 171 Front street to the Independent Refiners Sales Company for a long term of years; the ground floor at Nos. 8 and 10 Dutch street to Charles E. Walters for ten years; a floor in No. 269 Pearl street to Herman Gluck, and a floor in No. 118 Maiden lane to Jourdan & Rogers.

Kurz & Uren have leased to Horace Fulton the store at No. 3025 Third avenue, adjoining Miner's theatre, for a confectionery business.

John M. Reid has leased for John H. Thornton to Mrs. August Helene Gylin No. 224 East Thirty-second street, a four story and basement dwelling, for five years from May 1.

Two More Big Bush Terminal Leases.

Both the domestic and foreign wall paper industries will hereafter be represented in the Bush industrial colony in South Brooklyn by virtue of two leases made between two representatives of this trade and the Bush Terminal Company. One of the lessees is the Prager Company of No. 116 West Fourteenth street, Manhattan, the largest importers of foreign wall paper in the country, who will occupy 20,910 square feet of space on the second floor of Model Loft Building No. 6 at the foot of Thirty-fourth street, and the other firm is the Robert Graves Company, whose plant is located in the neighborhood of the Bush tract. They have rented 20,500 square feet in the same building. The Graves company is using the additional space for purposes of enlargement, while the Prager firm will conduct all its shipping from its new quarters.

Big Sale of Lots at Cranford, N. J.

Morris Israel has sold for John N. Falkinburg to the United Realty and Mortgage Company 875 lots on Cranford Terrace at Cranford, N. J. The property is part of a tract in which many lots have been sold to investors.

Building News.

Charles E. Birge, architect, has filed plans for building a twelve story fireproof loft and office building on the south side of Twenty-third street 325 feet west of Fourth avenue for the No. 30 East Twenty-third Street Company at a cost of $60,000. The building will have a frontage of 25 feet and a depth of 88.9 feet, with an extension.

J. C. Cocker, architect, has filed plans for erecting two five story tenement houses on the northwest corner of Audubon avenue and 171st street for the Harvey Realty Company at a cost of $90,000. The buildings will have a frontage of 42 feet and a depth of 83 feet, one costing $40,000 and the other $50,000.

Charles M. Straub, architect, has filed plans for making over the three story and basement building at No. 240 Henry street into a synagogue by building a front and rear extension, which will give the building an additional depth of 41.10 feet. Jacob Burstein and Joseph Finkelstein are the owners of record. It will cost $15,000 to make this change.

George M. McCabe, architect, has filed plans for making improvements to the four story and basement dwelling on the north side of Bank street, 275 feet west of Greenwich street, by building a two story rear extension 20 feet deep at a cost of $5,000 for Thomas Monahan, owner of record.

There were no plans filed yesterday for new buildings in the borough of The Bronx.

Joseph P. Day to Sell Arverne Property.

Joseph P. Day will offer to-day in the Vesey street salesroom the Arverne Hotel, four Arverne Hotel cottages, casino, bath houses, ocean front and ocean rights, which are located at Arverne by-the-Sea, and all the personal properties in the said buildings.

The sale is by order of Lindsey Russell, trustee in bankruptcy of Ignatz H. Rosenfeld. Mr. Rosenfeld conducted this famous hotel for a number of years and the property is considered a good one, having a frontage on Arverne Boulevard, on Remington avenue, Summerfield avenue and about 100 feet on the Atlantic Ocean.

The trustee reserves the right to withdraw any of the property from the sale unless it shall bring at least 75 per cent. of the appraised valuations.

Yesterday's Auction Sales.

(At 14 Vesey Street.)

BY BRYAN L. KENNELLY.

Sixty-first street, No. 31, north side, 116.6 feet east of Madison avenue, 16.6x100.5, four story dwelling; voluntary sale; to C. H. Shaw $49,750

Nineteenth street, No. 106, south side, 200 feet east of Fourth avenue, 25x92, four story dwelling; administrators' sale; bid in at 37,000

Also Gramercy Park, No. 6, west side, 26.3 feet north of Twentieth street, 26.3x110, four story dwelling; administrators' sale, estate of Anna Bernstein; bid in at 61,500

Twenty-seventh street, No. 140, south side, 120 feet east of Lexington avenue, 20.4x98.9, three story dwelling; voluntary sale; to Paul R. E. Steers 25,250

Fifty-fourth street, No. 355, north side, 125 feet east of Ninth avenue, 25x100.5, five story tenement; executors' sale, estate of Daniel O'Farrell; to Daniel Levy 55,700

Bay Seventeenth street, No. 26, north side, 125 feet west of Eighty-sixth street, Brooklyn; 75x96.8; three story dwelling and stable; voluntary sale; to Arthur S. Cox 6,100

BY JOSEPH P. DAY.

141st street, No. 351, north side, about 105 feet west of Edgecombe ave., 50.10x100x irregx99.11, three story dwelling; Franklin Savings Bank vs. T. F. Hogan et al.; due on judgment, $5,000; subject to taxes, &c., $1,035.72 ..... Withdrawn

Ninth avenue, east side, block front, between 204th and 205th street, 100.10x100, vacant; New York Protestant Episcopal public school vs. G. E. Beyer et al.; due on judgment, $25,978.11; subject to taxes, &c., $2,356.58; to George Purgeon $35,000

First avenue, No. 1845, west side, 25.8 feet north of Ninety-fifth street, 25x80, five story brick tenement and stores; Lena Garland vs. Bohemian Real Estate Association of Winfield et al.; due on judgment, $14,219.63; subject to taxes, &c., $564.84; to the plaintiff 12,500

Cromwell avenue, No. 1430, east side, about 220 feet south of Macomb road, 24.10x111x irregular, two story frame dwelling; John Brady vs. James Brady et al.; partition; to M. J. Hansen 4,250

Willis avenue, west side, block front between Southern boulevard and 134th street, 200x196.6x irregular x171.6, three story dwelling, one story store, one story shop and vacant; J. R. B. Westerfield vs. Central Trust Company, trustees, &c.; partition; to Anton Rinschler 38,500

BY JAMES L. WELLS COMPANY.

Park avenue, No. 2058, northeast corner 152d street, 54.7x103.5x30x125.3, three story dwelling and vacant; Margaret Howe et al. vs. David Levy et al.; due on judgment, $9,385.20; subject to taxes, &c., $300; to the plaintiff 10,140

BY DANIEL GREENWALD.

Twenty-second street, No. 267, north side, 200 feet east of Eighth avenue, 25x98.9, four story tenement and three story tenement in rear; Sheriff's sale of all right, title, &c., which M. E. Stoops had on January 9, 1911, or since ..... Withdrawn

Society Skating Carnival for Boston.

There will be an ice carnival at the Boston Arena to-day. The Minto Four is coming from Ottawa with a party, including their Excellencies the Earl and the Countess, Lady Sibyl and Lady Evelyn Grey, the latter a member of the Four, and joint winner of the Minto cups for the best pair, with her partner, O. B. Haycock, who also won the cup for the best single skater. Mr. and Mrs. Irving Brokaw of New York have been invited to do their attractive pair skating, which has made a sensation both in this country and Europe during the last few years. Irving Brokaw will also give an exhibition of free skating alone.

Court Calendars This Day.

Supreme Court—Appellate Division.—No day calendar.

Supreme Court.—Special Term.—Part I. Motion calendar called at 10.30 A. M. Part II.—Ex parte matters. Part III.—Case unfinished. Motions. Demurrers—Nos. 131, 151, 154, 165, 158, 167, 173. Preferred causes—Nos. 2509, 2552, 2753, 2639, 2758. General calendar—Nos. 1944, 168, 431, 1630, 1719, 1818, 1868, 2029, 1218, 1305, 1519, 522, 744, 1665, 1827, 1886, 1842, 1853, 1875, 1874, 1877, 1899, 1905, 1909, 1928, 1932, 1423, 1424, 2823. Part IV.—Case unfinished. Part V.—Case unfinished. Part VI.—Case unfinished. Cases sent from Part III to Parts IV., V. and VI. Trial Term. Part II.—Case unfinished. Inquest—No. 3804. Short causes—Nos. 3414, 3521, 2591, 3631, 3600, 3720, 3239, 3002, 2508, 3549, 3565, 3391. Part III.—Case unfinished. Day calendar—Nos. 202, 204, 37, 125, 126, 626, 161, 162, 205, 223, 224, 225, 226, 178, 179, 180, 919, 923. Part IV.—Case unfinished. Part V.—Case unfinished. Part VI.—Case unfinished. Part VII.—Case unfinished. Part VIII.—Case unfinished. Day calendar—Nos. 1249, 1317, 1425, 1368, 330, 3308, 754, 755, 4290, 976, 734, 1273, 1399, 1192, 1379, 343, 588, 779, 49, 575, 3652, 269, 1002, 1043, 1053, 752, 1266, 1267, 1246, 852, 647, 766, 1357, 1400, 1403, 1406, 1409, 1191, 1012, 107, 840, 45, 1062, 1074, 1081, 1088, 1092, 1111, 1376, 1165. Part IX.—Case unfinished. Part X.—Adjourned for the term. Part XI.—Case unfinished. Cases sent from Part VIII. to Parts IV., V., VI., VII., IX. and XI. Part XII.—Case unfinished. Part XIII.—Clear. Part XIV.—Case unfinished. Day calendar—Nos. 1654, 1666, 1363, 1367, 1371, 1403, 1410, 1411, 1858, 953, 2012, 1740, 1635, 920, 1660, 2893, 1969, 858, 1741, 1961, 1453, 1661, 740½, 1142, 1301, 3154, 1643, 1852, 1073, 2018, 2028, 2042, 2067, 2069, 2073, 2101, 2123, 2129, 2131, 1940, 1886, 1889, 1893, 1910, 1931, 1937, 1928, 1974. Part XV.—Case unfinished. Part XVI.—Case unfinished. Part XVII.—Case unfinished. Cases sent from Part XIV. to Parts XII., XIII., XV., XVI. and XVII.

Surrogate's Court—Chambers. For probate—Wills of Henrietta Stillgebauer, Agnes Rywolt, Amory Leland, Louis Arons, Jacob Perger, John M. Carrère, Martha Stenger, Dominick Flammang, Elizabeth O'Connor, Fannie G. Gorham, at 10.30 A. M. Trial Term. No. 2784, will of John Hock. No. 2723, will of Mary T. Sprawl, at 10.30 A. M.

City Court—Special Term.—Court opens at 10 A. M. Motions. Trial Term.—Part I.—Case unfinished. Part II.—Case unfinished. Part III.—Case unfinished. Day calendar—Nos. 2068, 680, 2816, 2818, 1169½, 2847½, 732, 3570½, 1722, 894, 824, 2523, 2525, 2526, 2527, 2531, 2532, 2533, 2534, 2535, 2536, 2538, 2542, 2543, 2545, 2549, 2550, 2553, 2555, 2556, 2562, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2573, 2574, 2575, 2576, 2578, 2579, 2581, 2582. Part IV.—Clear. Short causes—Nos. 2918, 2827, 2869, 2906, 2939, 2903, 2900, 2683, 2937, 2947, 2921, 2960, 2951. Part V.—Case unfinished. Part VI.—Case unfinished. Part VII.—Case unfinished. Part VIII.—Case unfinished. Cases sent from Part III. to Parts I., II., V., VI., VII. and VIII.

Court of Appeals Calendar.

ALBANY, March 15.—Court of Appeals calendar for to-morrow: Nos. 660, 662, 629, 632, 666, 661, 655 and 645.

GOLF.

Morgan J. O'Brien to Retire From Oakland Presidency.

At the annual meeting of the Oakland Golf Club in Delmonico's yesterday afternoon former Judge Morgan J. O'Brien ceased to be a member of the board of directors. He has served as the president since 1907 and will remain a member, but in view of the many urgent professional demands on his time he is reluctant to remain longer in the office, and in offering his resignation last year Judge O'Brien said he would insist on its acceptance this year. The other officers for 1910 were J. Vipond Davis, vice-president; M. M. Graham, secretary; George L. Shearer, treasurer, and Lott B. Malone, captain. Their successors will be elected at the first meeting of the new board of directors.

Vacancies in the board were filled by the election of these directors to serve two years: J. Vipond Davis, W. Stuart Brown, Lott B. Malone, Robert H. E. Elliott and Andrew Shiland. There were expressions of regret at the meeting on the severe illness of John B. McDonald and many hopes expressed that he will recover. Mr. McDonald from his activity and zeal in promoting the interests of the club is called by the members "the father of Oakland."

The report of the treasurer showed the cash on hand at the close of the fiscal year, February 28, to be $1,443 and the excess over current liabilities to be $3,708. A disbursement of 1910 was $18,000 for an extension to the clubhouse. The gross business of the year amounted to nearly $85,000, the receipts from house accounts being $36,280, from dues $26,185 and from initiation fees $7,750. The treasurer reported this balance sheet:

Assets—Cash, $1,443.81; house charges receivable, $1,140.81; accounts receivable, $1,156.68; supplies, $1,420.03; furniture and furnishings, $2,234.81; stage, horses and tools, $1,805.10; shooting house and traps, $85; new extension, $10,772.34. Total, $20,158.60.

Liabilities—Accounts payable, $8,160.08; taxes and rent accrued, $800; surplus of assets, $11,198.52. Total, $20,158.60.

The surplus of assets consists of $2,844.40 as proportion of dues and lockers for March; $2,570.35 surplus on February 28, 1910, and surplus February 28, 1911, $6,283.77.

There was a favorable vote on the lease for five years by the Oakland Golf Club from the Oakland Club Company on the plan decided on at the last meeting of the directors. The club originally had a ten years lease from its first president, the late John H. Taylor. There was a mortgage on the property that came ahead of the lease and to prevent a threatened foreclosure some of the members, including R. A. C. Smith, Morgan J. O'Brien and John B. McDonald, formed the Bay Side Realty Improvement Company and bought the property in use and sufficient more land to make a holding of 100 acres. They paid Mr. Taylor $60,000 and leased the land and buildings to the Oakland Golf Club for five years with the privilege of purchasing at the end of that period at $160,000, which would include $35,000 advanced by the purchasers to extend the course to eighteen holes and make other improvements.

The five years was up this spring and the Bay Side company offered an extension for five years more if the Oakland Golf Club would then buy the property at $198,000. It was decided to take up the option of $160,000 by an issue of bonds and the placing of a $100,000 mortgage, but the subscriptions to the bonds did not come in as fast as expected. The mortgage could have been placed and the appraisers have estimated the value of the holdings five years hence at $250,000. As matters had to be done quickly a plan was put through with success as an alternative to the bond arrangement.

This was the organization among the members, with the same officers as the Oakland Golf Club, of the Oakland Club Company, and the latter bought from the Bay Side Realty Improvement Company at the $160,000 option. To raise the money stock was issued at a par value of $50, to be sold to the golf club members, who by the purchase became members of the holding company. No member may subscribe for less than five shares, which bear interest at 5 per cent. About 125 of the 350 members have taken up the stock privilege, which is regarded as an investment, and many have subscribed in excess of five shares. The company holds the surplus shares and they are in the market to members at any time, except that for five shares $275 must be paid to reimburse the company for carrying the stock.

There is a waiting list of about twenty names and it will be obligatory on each new member to buy five shares of the stock besides paying the initiation fee of $100 and the usual dues of $75. It is not true that the initiation fee is to be waived as a setoff to the purchase of stock. The Oakland Golf Club is now the lessee for five years from the Oakland Club Company. It is expected that all the stock will be in the hands of the members by that time. Possibly then those who are not stockholders may be termed subscribing members, but as everything is now moving along smoothly the Oakland golfers are not figuring on crossing this bridge until they come to it.

The stock of other golf clubs issued on this cooperative holding plan and of many sporting clubs, especially the gun and fishing clubs on Long Island, has uniformly advanced to high premiums, especially where the admission of a member hinges on its purchase, and the Oakland Club Company believes it will be as successful in its enterprise.

PINEHURST, N. C., March 15.—W. C. Fownes, Jr., of Oakmont, national amateur champion, led the field in to-day's qualification round of the annual club championship golf tournament with a card of 152, duplicate rounds of 76. In the second position, with a total of 162, was his father, Henry C. Fownes. Irving S. Robeson of the Oak Hill club, Rochester, and J. P. Gardner of Midlothian, tied for third place at 167.

The scores:

H. C. Fownes, Jr., Oakmont, 76, 76—152; Henry C. Fownes, Oakmont, 80, 82—162; I. C. Robeson, Oak Hill, 81, 86—167; J. P. Gardner, Midlothian, 84, 83—167; Robert Hunter, Wee Burn, 83, 85—168; Smith, Wilmington, 85, 87—172; J. D. Foot, Apawamis, 88, 86—174; W. F. Truesdell, Brooklyn, 87, 87—174; George F. Morse, Rutland, 86, 89—175; S. D. Wyatt, Philadelphia, 88, 87—175; C. L. Becker, Woodland, 87, 90—177; C. N. Phillips, Allegheny, 83, 94—177; W. L. Milliken, Indianapolis, 83, 94—177; H. S. MacLaughlin, Wykagyl, 92, 87—179; F. C. Jennings, Nassau, 89, 91—180; H. E. Avery, Detroit, 90, 90—180. Jennings lost the playoff.

James R. Hyde, the new Florida champion, is a brother of Miss Lillian B. Hyde, who holds the women's M. G. A. and the women's championship of southern Florida. Besides she was a bronze medallist in the last women's national championship, which is a great record for a young girl who has only played in four open tournaments. Hyde when at Yale is a roommate of Robert E. Hunter, the intercollegiate titleholder, who has also asserted the Long Islander is a very long driver.

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