RAILWAY MONOPOLIES.

How They Endanger Public and Private Interests.

REMEDIES SUGGESTED.

Shall the Government Have Control of the Railroads?

In pursuance of an invitation from a number of prominent business houses—H. B. Claflin & Co.; Phelps, Dodge & Co.; Grinnell, Minturn & Co.; and bankers and insurance officers like James M. Brown, A. J. Drexel, George T. Hope and George Opdyke, Mr. Simon Sterne delivered last evening, at Steinway Hall, a lecture on "The Railway in its Relation to Public and Private Interest." Mayor Ely presided, and both on the platform and in the hall were many conspicuous representatives of the business interests of New York.

Mr. Sterne began with an outline of the astonishing growth of the railway interest of this country, representing now between five and six thousand millions, and controlled by only a few men, and then continued:—What would the people of this State have said to a proposition to place the Hudson River in the hands of a private corporation? Would not the result have been the establishment of a tyranny over and the enslavement of the community by a corporation obtaining and exercising a control over the people's great highway of communication? Now the railways of the country, although the other channels of trade have still remained free and open, practically monopolize the carrying trade of the community.

RAILWAY POWER IN POLITICS.

The railway exercises political power. First, by reason of its being a great employer. As a matter of *esprit de corps* the employes will follow the uncontested inclination of the employer toward one or the other of the political parties or nominees. Second, by the expenditure of money in elections. Mr. Gould stated before a legislative committee in 1874 that he was a democrat in democratic districts, republican in republican districts, in a doubtful district he was doubtful; but in every district and at all times he was an Erie man. In the same examination he admitted that he sent money freely into the numerous districts of the State to influence nominations and elections for Senators and members of the Assembly. He cynically observed that he thought those investments better than to wait until the men got to Albany.

That the railway interest of our State suggests and not unfrequently dictates appointments on legislative railway committees has long been an open secret. Do you think that it is an accident which puts Mr. Wagner, the drawing room car manufacturer, at the head of the Senate Railway Committee of this State?

RAILWAY COMBINATIONS.

It was quite natural that we in this country should have made the same error that was made in England by supposing that competition would do for the railway what it does for other businesses; but it is amazing that with experiences at the hands of our railway interests much more severe than those of England we have not long ago discovered that in that respect we have made a serious mistake. We have built a number of railways to competing points where one might have sufficed, as it is perfectly well understood among railway men that no railway, even when it is most actively employed, is worked to anything more than a mere percentage of its maximum capacity. Hence, when railway companies complain—which they do quite as often, if not oftener, than compete—we are compelled to pay interest on an expenditure of three times as much capital as is necessary to construct a line worked to its maximum capacity.

Mr. Fink, our leading railway expert, and who has now charge of the pooling arrangements for the great trunk lines, admits in his work on railway transportation that railway competition means railways at war; and that this strife has nothing of the true element of competition in them; that long before such a "competition" breaks out there is a cutting of rates—a general demoralization of the market, which is likely to injure more than benefit the shipper; that these wars generally end in combination, which, however, having been found ineffectual, have developed into poolings—another term for a copartnership between the trunk lines sharing as copartners investing different amounts of capital different proportions of the general profit. This I cannot believe to be within the legal limits of the corporate powers of these corporations. The last pooling arrangement placed New York city on a par with Philadelphia and Baltimore as to rates, except an additional charge of six cents mileage. This ignores, so far as New York is concerned, its enormous volume of traffic as compared with other cities, and thus destroys the competitive advantages which we ought to derive from this increased traffic.

RESULTS OF STOCK WATERING.

Mr. Fink, in a table attached to his essay on transportation, shows how great the advantages of increased traffic are by a comparison between the cost of carrying 100 pounds per mile on the main line of the Nashville and Louisville Railroad and on its Glasgow branch. "On its main stem it cost one and nine-tenth cents per mile and on its Glasgow branch nineteen and seventeen one-hundredth cents per mile. You may well ask why we do not get the benefit of this enormous traffic, and why should not the State of New York insist upon making its great line of railway concede this advantage to the city of New York? The answer is that had the New York railways remained capitalized at their cost and had the Legislature done its duty as to the ten per cent limitation of dividends, the State and city of New York would by this time have reaped the benefit of this increased traffic; but the ten per cent limitation was permitted to be evaded by a watering of stock fraudulently made by the Erie, and in the case of the New York Central made upon a valuation of its property in 1869, the time of the highest prices the country has ever known. The effect of this valuation, though not fraudulent in character, is serious indeed to the people of our State. Although prices of all kinds of property have receded from those that ruled in 1869, and thus the value then put upon this railway should now be expressed in much smaller figures, such reduction of values did not come to pass in this instance, because during the last nine years the profits on the increased traffic which would have inured to the benefit of the community at large went to make eight per cent dividends upon the watered as well as the original stock.

Had a mountain in 1869 suddenly been raised upon the plains of Central New York, which would have shut us off from the West or have enforced an expenditure of $50,000,000 for the purpose of tunneling it, we would have been compelled to have borne that expense and to stagger under the load of paying interest upon that amount as a perpetual tax upon our transportation eastward and westward. What this natural obstacle would have been was artificially and arbitrarily created for private advantage by the declaration of a stock dividend which raised the amount of the capital of the New York Central Railroad upon which interest was to be demanded and earned thereafter out of the commerce of New York city. While our profits were high and taxes low this did not seem of much moment, but with the great burden of our municipal taxes, the keenness of competition with formerly despised rivals, this is a matter of serious moment. Don't forget that transportation charges are in the nature of taxes, and it makes but little difference to you whether you are called upon to pay interest on $50,000,000 into the treasury at the Forty-second street depot or that at the City Hall.

DISCRIMINATIONS AGAINST NEW YORK.

In addition to this general mischief arising from allowing our railway corporations to be without proper State control we now come to the special grievances mentioned in the very able report recently made by the Committee on Railroad Transportation of the Chamber of Commerce—a committee composed of such representative merchants as Smith, Schultz, Sherman, Thurber, Dodge, Booth and Arnold. In the first place they show that putting New York on a seeming equality as to freight charges is in reality doing New York great injustice, as it does not take into consideration the value and bulk of our traffic. They show that the schedule rates from New York to Syracuse, which range from fifty cents for first class freights down to twenty-three cents for fourth class, are disregarded in favor of a few wholesale dealers, who get contracts for all classes at twelve cents per hundred. Thus our railway sets up as the government does as a sort of protector of special interests, to the destruction of others, assuming not only governmental functions, but functions which ought not to be permitted to government itself. They also show that goods are shipped from Boston to Chicago at thirty-five to forty cents per hundred, while during a greater part of the past winter the rates maintained at $1 per hundred from New York to Chicago, and from Philadelphia to Chicago at seventy cents per hundred, resulting in this strange condition of affairs:—That goods stored in New York were shipped to Boston to be forwarded to the West through New York at a saving of something like fifty per cent over direct shipments from New York; and one merchant in the city of New York sent five car loads of salt to Boston to ship them to Chicago, with a view of placing himself on an equality with the Boston shipper.

This report further shows that from January until September, 1877, through freights from Liverpool to Chicago on fourth class heavy goods were carried at about the same rates as the freight charges from Liverpool to New York, showing that the railways for almost a year were willing to pro rate with the steamship lines for through shipments from Liverpool to Chicago at rates ranging from fifty to seventy-five per cent lower on the same class of goods than they were charged from New York to Chicago. And via Boston and the Grand Trunk Railway, freights, since last November, of the fourth class, from Liverpool to Chicago, are lower than the charge of the lowest railroad freights from New York to Chicago. This *pro rata* is equally true of St. Louis. Our exorbitant terminal charges had much to do with driving our import commerce away; but this, thanks to this committee and our public officials is fast being remedied; but it was an element only of the many which are diverting the currents of our trade. The report further shows that notwithstanding the pooling arrangements under or short weights are common with special shippers, particularly by the Baltimore and Ohio road, and a large number of details are given showing that the very classifications which have been entered into by the pooling railways are discriminations against New York. Remember, the amount of our trade entitles us to better terms than other cities, for the same reasons that the railways make better terms for the man who ships a car load as compared with him who ships a barrel, and the railways insist that Chicago is by the reason of the volume of its business (independent of competition) entitled to lower charges for goods carried to New York than Utica or Rochester is.

WHAT REMEDIES ARE THERE?

First, as between the railway managers and the stockholders. There should be greater facility of calling stockholders together. The English law provides for semi-annual meetings. It specifically provides what the reports shall contain and the manner in which they shall be made at such meetings. It protects the meeting from its organization and protects the stockholders legally as to every step to be taken at such meeting, for the purpose of securing a thorough investigation and examination of the affairs of the railroad, and gives to small stockholders a proportionately larger share of power by one vote on each share up to ten, one vote on each five shares thereafter up to 100, and one vote for each ten shares for blocks in excess of 100. Not only are greater facilities for stockholders meeting for the purpose of consultation afforded by the English law, but by the organization of the new commission a stockholder has a special tribunal in which his grievances will be considered, and if well founded redressed. The English system for the purpose of having continuity in direction adopts the method of classification of directors, which, however, I believe can be better arrived at by the adoption of a system of minority of representation in boards of direction. To illustrate my meaning: At present those who obtain a majority of votes at any corporate election get the exclusive management of the railroad in their hands. This gives to the managers of railways an advantage so great as to amount to an abuse. Hence the management becomes a close corporation within a corporation, scarcely moved or controlled by the fact that it is elective, because the election machinery is in its own hands, and it elects the whole of the management at a single time. The whole of the minority is unrepresented, and it is therefore disregarded, as by no possibility can it accomplish representation. The application of the principle of minority representation in the election of railway corporations is much more readily accomplished than its adoption in the political machinery of the country.

UNIFORM AND JUST RATES.

Second, as to the public.

Here we tread upon delicate ground. In autocratic countries having a trained bureaucracy, with a thoroughly honest set of officials, the remedy is easily found. It would be either purchased by the State of the railways at their cost or an absolute control through a department of government. Here, until our civil service has been improved, such radical remedies are inconsistent with our methods of government. What we can secure, however, is through a standing and perpetual tribunal such as the Railway Commission of England and Massachusetts, the enforcement of uniformity in accounts, publicity of contracts, abolishing of special rates, prohibiting of pooling, and a tariff of rates which, though framed by the railways, shall be advertised in advance, and shall be the same to every person standing upon the same plane.

The railways may make if they please a car load a unit of freight charges, and thus draw the line between wholesale and retail, or make, if they please, a further distinction based upon the unit of train shipment. But every shipper who ships by the car load or ships by the train load or ships but a pound should be placed upon precisely the same footing as every other shipper who ships a train full, a car full or a pound. In other words, the common carriers should not be permitted to build up one individual and pull down another, or build up one town and pull down another, and there should be a strict limitation of the rates of profit, based upon an actual and nominal cost of road which should be permitted in the way of tolls upon a public highway.

A RAILWAY COMMISSION PROPOSED.

The bill which I drew at the request of the Board of Trade and Transportation, and which for four years has been before the committees of our Legislature, and is now there, provides for the organization of a commission of three officers, to whom the reports heretofore made to the State Engineer's Department shall hereafter be made, and who, instead of being compelled to publish whatever reports these companies send, can ascertain the truth of them by personal investigation, can compel the filing of all contracts with railroad companies, with directors and individuals, can compel the report of all delinquencies on the part of the railways from their meeting the just expectation of the public, keep them within the bounds of their chartered rights by actions at law, and report to the Legislature the results of their investigation, with suggestions of such remedial measures as they may deem proper in the premises. Publicity is the one great remedy in this country against almost all its ills. It is not a very satisfactory nor a very quick remedy, but it is one which involves in its adoption the least danger.

GOVERNMENTAL SUPERVISION ADVOCATED.

The suggestion made in opposition to our scheme of controlling our railways by publicity and a commission is that, while we may thus control our own railway, what control may be exercised over the Pennsylvania Central, over the Baltimore and Ohio, over the Grand Trunk, &c., by means of a commission in this State? This brings up the larger question, which I would rather suggest than attempt to solve. Perhaps it is not possible in this State, on the one hand, either to bring our masters to terms, or, having brought them to terms, find comfort therein, because other great railway corporations are permitted to escape control by our sister States neglecting to do their duty.

The success which has attended the action of the United States Senate dealing with the great Pacific railways points out the way to remedy this difficulty. What Senate of a single State could have withstood the power of the Union and Central Pacific Railway as the Senate of the United States withstood these two railways?

The history of legislation of every State through which a great corporation passes makes answer to that query. Some few of the United States Senators may be venal and approachable by money, and a few others along the line of the routes, and its affiliated lines, may have been tempted by expectations of future favors to expose the cause of those monopolies; but there were so many Senators coming from districts where the railways could exercise no influence that they were independent in their course and not to be swerved from their line of duty.

If the transporting monopoly of this country has become too powerful for the control of a single State and holds each one in bondage, our only remedy may be, as to railways, to wipe out State lines, to enlarge by implication the meaning and scope of the words "regulation of commerce" in the constitution of the United States, and to obtain control of our great railways through national legislation. The cry that this is centralization does not frighten me, because whether centralization is objectionable depends upon whether it is good or bad and whether it supersedes a better or a worse system. Long ago I felt that the railway and telegraph had made this country one nation, and that State lines were in many instances as much a hindrance as they are a promotion of true liberty. It is quite as easy, if not much easier, now for a legislator at Washington to be informed as to the condition of affairs in any remote part of this country as it was half a century ago for a legislator at Albany to be informed as to the condition of affairs in the city of New York.

The following preamble and resolutions were adopted by the meeting:—

Whereas the relations existing between railroads and the public have received but little attention during the last quarter of a century, and in the great extension and development of our transportation system legislation has been principally in the interest of the great corporations controlling our transportation lines; and whereas certain defects and abuses have crept into the management of these modern highways which bear heavily upon the producing and commercial interests of our city and State; therefore,

Resolved, that in justice to all interests, it is important that these defects and abuses should be thoroughly investigated by the Legislature of this State to the end that the relations existing between the public and those who manage and control its highways should be equitably adjusted, and to this end we ask the Legislature to pass the joint resolutions now pending in that body for this purpose.

Resolved, that the citizens of New York ask nothing from their railroads but justice, as it may appear after a full investigation of the facts; but that these highways which received their franchises and privileges from the public also owe it some duties which they are bound—

Resolved, that the thanks of New York merchants are due the municipal authorities for their recent cordial cooperation in extending additional terminal private facilities to our railroads; that the granting of these is an earnest of the desire of the citizens of New York to afford all proper facilities to their railroads, and that in return the managers of these lines should grant to this city and State all privileges to which by their natural advantages they are entitled.

Resolved, That a committee of fifteen persons be appointed by the Chair, with power to fill vacancies and to add to their number, to confer with the representatives of our principal lines with a view of improving our facilities and utilizing our advantages to the utmost.

The following committee was appointed in accordance with the above:—F. B. Thurber, George W. Lane, Charles S. Smith, Ambrose Snow, William A. Cole, J. R. Townsend, John Claflin, A. B. Miller, P. Van Volkenburgh, W. H. Wiley, C. C. Dodge, W. T. Booth, E. S. Jaffray, James M. Brown and Darwin R. James.

THOSE ERIE COUPONS.

TO THE EDITOR OF THE HERALD:—

I wish to make a statement as to my connection with the coupons of the Erie Railroad, on account of which I was arrested. In the first place the only one of the parties I had seen previous to my arrest was Charles H. Porter, whom I had known for some time. On Thursday, the 4th inst., Porter came to my office and said to me:—"Mr. Kern, I have a little business which I would like you to attend to for me. I have here twenty-three coupons of the first mortgage bonds of the Erie Railroad, each one $35 gold, which I want you to collect for me. They will amount, with the gold premium, to about $814; possibly a little less. I will allow you the odd dollars over $800 as your commission." He gave me the usual power of attorney to collect the same. In the course of business I went to the Erie Railroad office and presented the coupons and power of attorney and made the usual demand for payment, and left the papers with the officers and took the usual receipt in the name of and for my principal, Mr. Porter. I was told to come next day. When I called next day I was told to wait and waited for over an hour and a half; then Captain Davis came in, and after the officials had spoken with each other he stepped up to me and and asked me where I had received the coupons. I told him from Mr. Porter. From his manner and questions I perceived that there was something wrong. Finally they announced an intention of arresting me, and I then insisted that an officer should be sent to arrest Porter before he could get any alarm and run away, if there was anything wrong. Porter was arrested and then stated he had placed them in my hands for collection, as above stated, and that he had received them from a Mr. Grant. He took Captain Davis to Grant, who told where he had received them. We were then taken to New York and with the other man locked up. Upon the examination we were honorably discharged and the complainant withdrew the charge. I never heard of Grant before the arrest of Porter. I had known Porter for some time and from common talk I had the impression that he was a young man possessing a good income. So when he came with the coupons there was nothing in the fact to surprise me. The commission allowed me, $14, was certainly not so extravagant as to make me or any one else suspicious or to give me reason to suppose that I was becoming a party to any unusual transaction. I never knew or suspected that the transaction was not a *bona fide* business one.

EUGENE KERN, 397 Fulton street, Brooklyn.

FREIGHT DISCRIMINATIONS.

Mr. William H. Vanderbilt yesterday sent the following reply to the Chamber of Commerce in relation to the charges made by that body that the New York Central and Hudson River Railroad Company had entered into a combination to discriminate against New York and its merchants in freight charges in favor of other ports:—

NEW YORK, April 18, 1878.

GEORGE WILSON, Secretary Chamber of Commerce:—

DEAR SIR—I am in receipt of the resolutions of the Chamber of Commerce adopted on the 4th of April. There is a grave error in the assumed facts upon which the resolutions are based. The New York Central and Hudson River Railroad Company has not entered into any combination to discriminate against New York or its merchants in freight charges in favor of any other port. On the contrary, this company has endeavored to do away with the difference which has heretofore existed, and, in concert with the Erie Railway, succeeded after a long and desperate struggle in abolishing about a year ago these discriminations.

This result placed the New York shipper upon an equal footing and gave to him the same advantages as were enjoyed by the merchants of any rival city; certainly no more could reasonably be asked. To require the New York roads to carry freight to and from the West at a rate which would disregard the excess of cost of transportation from Philadelphia and Baltimore to and from foreign ports would give to the New York merchants such advantages as would destroy the commerce of these cities. Their roads would not submit to this, nor would these cities permit them to until they had been exhausted in the struggle to maintain a fair equilibrium.

The New York roads have put this city on an equality with the most favored rival. To this position they are thoroughly committed, and they will stand by it under all circumstances. The rest remains with the merchants. So long as their opportunities are as favorable as those of any other party they can compete successfully with all comers. They do not need—nor ought they to ask their railroads—to precipitate a war of extermination on behalf of a principle which is opposed to all established rules of trade. Such a contract would permanently injure the roads, derange all business during its continuance and result in no good in the end.

In my communication to the said committee of the Board of Aldermen I fully explained my views on this question, and had hoped the statements then made would prove satisfactory. Respectfully yours,

W. H. VANDERBILT, President.

BUSINESS TROUBLES.

DEBTORS TAKING THE BENEFIT OF THE BANKRUPT ACT—ASSIGNMENTS AND SCHEDULES.

Dr. Abraham W. Lozier, of No. 314 West Fourteenth street, has been adjudicated a voluntary bankrupt on his own petition by Register Fitch. His liabilities amount to $67,900, of which $66,550 are secured and $1,350 unsecured. The following are the principal secured creditors:—Equitable Life Assurance Society, $29,000; J. K. Barnsdall, $18,000; executor of Gillian Maghee, $8,500, Charles Griffith, $6,000; Half-Dime Savings Bank of Orange, N. J., $4,500; Howard Savings Institution, $3,300. The security consists of mortgages on the house No. 323 West Thirty-fourth street, Nos. 106 and 108 Summer avenue, Newark; two lots at West Orange, eight acres at Llewellyn Park, eighteen lots on Madison and Monroe avenues, Elizabeth; six plots at Cranford, fifteen lots at East Parkaway, Brooklyn, twenty-two lots in Douglass street, Brooklyn, and a house and one acre on Palisade avenue, Yonkers. He has no assets except three patents, which he considers worthless, and debts due amounting to $200.

James Gill, liquor dealer, of No. 96 Pearl street, formerly of the firm of James Gill & Co., has gone into voluntary bankruptcy before Register Ketchum, having liabilities amounting to $93,500, nearly all of which were contracted on the firm account. The principal creditors are:—J. Lansing Van Schoonheren, $40,000; Amasa T. C. Dodge, $10,000; Henry E. Merritt, $5,000; Gelson Rectifying Company of Chicago, $5,000; George & Thomas Farthing, $4,000; G. C. & C. C. Marrin, $4,000; William L. Waller, $5,500; M. & E. Salomon, $2,636 15; Bryce & Smith, $2,000; Schroder & Brother, $1,000; H. Batjer & Brother, $1,000. He has no assets; all the assets of the firm of James Gill & Co., including the books, went into the hands of Seth Johnson, in August, 1876, upon his being appointed a receiver of the estate of the firm by the Supreme Court, in supplementary proceedings by J. L. Van Schoonheren, upon a judgment for $24,525 19 recovered by him against the firm, and were by him sold.

Albert L. Munson, dealer in books and patents at No. 1,193 Broadway and formerly of the firm of Munson & Wilkinson, has applied for relief in voluntary bankruptcy. His liabilities amount to $16,500, and he has no assets. The principal creditors are Samuel Colt, $3,000; Dovell & Ringe, $2,123 24; Henry F. Munson, $2,000; Louis H. Todd, $1,648, and R. B. Dowells & Co., $1,600.

Register Fitch has adjudicated Joshua Van Brimmer, of the International Hotel, No. 17 Park row, a voluntary bankrupt on his own petition. The liabilities, which amount to $33,000, are principally for borrowed money and goods sold to the firm of Pugh & Brimmer, and extend as far back as 1860. He owes $1,100 on accommodation paper. The largest creditors are the following:—John G. Mitchell, $14,500; A. G. Wright, $5,000; George W. Meeker, $4,000; estate of George Lewis, $2,000, and John Jones, $1,600. He has no assets.

Wesley F. Adams, agent for copying presses at No. 5 Murray street, has been adjudicated a bankrupt on his own petition by Register Dayton. His known liabilities are about $7,500, in addition to which four creditors have claims the amount of which he is unable to state in his schedule. The largest creditors are Cameron, Amberg & Co., $4,300, and J. C. Ellis, $1,600. He has no assets.

Daniel C. Birdsall, lawyer, has applied to Register Dwight for his discharge from bankruptcy, and the Register has issued an order for the creditors to show cause why he should not be discharged, returnable on May 14. He failed in 1875.

At a meeting of the creditors of Hiram H. Durkee, dealer in cooperage stock at No. 92 Pearl street, who failed in October with liabilities amounting to $140,000, held at the office of Register Dayton, the assignee's accounts were passed and a final dividend of two and a quarter per cent was declared.

In the County Clerk's office there was filed yesterday the assignment of George K. Chase to Sylvanus Ferris.

FAILURES DURING THE PAST QUARTER.

The following is a summary of commercial failures throughout the country during the quarter ending March 31, 1878:—

States and Territories.	*No. of Failures.*	*Amount of Liabilities.*
Eastern States	539	$11,016,974
Middle States	959	32,274,606
Southern States	483	11,609,029
Western States	1,218	25,014,081
Pacific States and Territories	165	2,074,136
Totals	3,355	$82,078,826

The total number of failures for the corresponding quarter of last year was 2,859, with liabilities amounting to $54,538,070. For the quarter ending March 31, 1876, the failures were 2,806 and the losses $64,644,156. In the Dominion of Canada the number of failures during the past quarter were 555; liabilities, $9,100,929. During the first quarter of 1877—Failures, 572; liabilities, $7,576,511. First quarter of 1876—Failures, 447; liabilities, $7,417,238.

REAL ESTATE.

Of the four sales set for yesterday but one took place on the Real Estate Exchange. R. V. Harnett, by order of the executors, sold the three story brown stone front house, with lot 17.6x99.11, No. 22 East 129th street, south side, 288.11 feet east of Fifth avenue, to J. B. Quest, for $6,900.

OFFICIAL REAL ESTATE TRANSFERS.

The following statement, showing the real estate transactions recorded in the Register's office April 19, 1878, is obtained from Augustus T. Docharty, Deputy Register:—

Madison av., e. s., 17.4 ft. n. of 74th st., 16.8x75; Walter M. Betts to Mary G. Gilder	$14,000
Washington av., w. s., (lot No. 110, map of Belmont, 24th ward); C. M. Fry (trustee) to John F. Suttman	Nom.
Albany post road (lots Nos. 43, 44 and 45, 24th ward); Henry W. Johnson and wife to John F. Collins	10,000
23d st., West (No. 334), 25x98.8; Washington B. Tolle and others to Edw. P. Brasstreet	Nom.
Jane st., s. s., 68.6 ft. w. of 8th av., 50.2xirregular; Charles A. Soper and wife to Julia F. Laird	Nom.
Forsyth st., w. s. (lots Nos. 24 and 25), 50x100; John Forsyth and wife to Simon Cubbins	300
56th st., s. s., 300 ft. w. of 5th av., 25x100; Peter Chrystal to Mary O'Meara	Nom.
64th st., n. s., 80 ft. w. of Lexington av., 80x100.5; James F. C. Campbell to James McGovern	Nom.
64th st., n. s., 80 ft. w. of Lexington av., 80x100.5; C. F. MacLean (referee) to James F. C. Campbell	8,800
2d st., s. s., 200 ft. e. of Washington av., 25x100; S. D. Gifford (referee) to John P. Simes	7,000
LEASES.	
35th st., West (No. 415), 5½ years; Benjamin Floyd to Frederick Gebhard	$720
Spring st. (No. 213), 3 years; George Faust to John Hostzel	720
MORTGAGES.	
Collins, John F. and wife, to Knickerbocker Life Insurance Company, Albany post road, lots Nos. 43, 44 and 45; 1 year	$10,000
Dickinson, Bessie V. H. and husband, to Mutual Life Insurance Company, n. w. corner of Lexington av. and 55th st.; 1 year	10,000
Eisele, Charles and wife, to George F. Bristow, e. s. of 1st av., s. of Walnut st. (23d ward); 3 years	700
Flack, Gustav A. and wife, to Jacob Schmidt, w. s. of 3d av., n. of 81st st.; 2 years	2,500
Hoffmann, Sophia, to Peter Schmitt, e. s. of Fordham av. (lot No. 8), 24th ward; 1½ years	3,500
Winans, William W., to United States Trust Company, No. 23 Bowery; 5 years	10,000
ASSIGNMENTS OF MORTGAGES.	
Cox, Levantia W. and others (executors), to Levantia W. Cox	Nom.
Gilmann, Charles, to Frederick Gillmann and wife	$6,000
Welles, Ann K. (executrix), to Robert J. Brown	5,684
Murphy, James, to Alice Fay	4,000

CHARGED WITH THEFT.

John A. Ryan, of No. 251 Pearl street, appeared before Judge Flammer yesterday against Henry J. Clinton, whom he charges with having stolen a quantity of toilet goods from his establishment. Clinton was committed in $500 to answer.

OUR COMPLAINT BOOK.

[NOTE.—Letters intended for this column must be accompanied by the writer's full name and address to insure attention. Complainants who are unwilling to comply with this rule simply waste time in writing. Write only on one side of the paper.—ED. HERALD.]

A RAILROAD NUISANCE.

TO THE EDITOR OF THE HERALD:—

While I am fully aware that signal lights are a very important item in the management of the running of railroad trains I do not believe that the presence of a half dozen of them, more or less, in a close passenger car is at all conducive to either health or happiness. I refer to the practice of placing such lights in the car previous to starting. If any one is in doubt as to whether his olfactory nerves are in an active condition or not let him enter the rear car on the 6:15 P. M. train from here on the Newark branch of the Erie Railway. Cannot these lanterns be left on the platform just as well? W. F. M.

WHO CAN EXPLAIN?

TO THE EDITOR OF THE HERALD:—

Can any one inform the public why it is that collections of foreign pictures offered for sale by dealers are never spoken of by the press but in the most complimentary terms? The "art critics," who are usually unmerciful in their remarks upon the works of those artists who are so unfortunate as to be born Americans, write nothing but unqualified praise when a collection of European pictures are placed upon exhibition. Surely all such pictures are not above criticism. Suppose the collection at present on view at the Leavitt art rooms had been painted by Americans what would be said about them? AMATEUR.

THE ASTOR LIBRARY.

TO THE EDITOR OF THE HERALD:—

Is or is not the Astor Library a first class institution? Is it too much to expect to find such a well known and well advertised book as "Kemp's Yachting Designing" among the shelves of any library? Or does the decay of our maritime interests justify the Astor authorities in assuming that the race of naval architects has died out in America and its interests are unworthy of representation in the world of books? Why, sir, even the Cooper Union has a better selection of works on naval architecture and shipbuilding than the Astor. But presumably since no admission is charged the public has no right to expect much or to complain, only if one loses a day's time and wears out shoe leather in a tramp to a first class library in full confidence of finding the only modern work on the science of yacht designing, coming as it does from such a well known source as the editor of the *London Field*, it is slightly provoking to find that at least the Astor Library is behind most Nassau street second hand bookshops.

BIG TOPMAST.

AN OUTRAGE ON TAXPAYERS.

TO THE EDITOR OF THE HERALD:—

I reside on one of the principal streets in the Nineteenth ward, which is kept clean by private contract, the city sweepers having abandoned the work altogether. I pay a large sum yearly in taxes for keeping the streets swept, and yet the residents of the upper portion of the city are obliged to pay private sweepers in order to have their streets kept clean. Now, I would ask Mr. Kelly if this is not a proper subject for reform? Some time ago the writer inquired of one of the heads of the city government if the expenses of the various departments could not be reduced one-half, or, in other words, the city governed at half the present cost. He replied he had no doubt of it. In these trying financial times the citizens of New York should know and understand that fifty per cent of the sum paid in taxes goes into the pockets of a set of men who render no services to the city, but are like the bummers who follow on the skirts of an army and draw rations without exposing themselves to the dangers and hardships of the campaign. R. L. T.

ANSWERS.

THE STEAMER SHADY SIDE.

TO THE EDITOR OF THE HERALD:—

I notice in the HERALD of the 18th a reply to "College," stating that if he would remain at either end of the route he would see that the steamer Shady Side made the regular time. I travel on her morning and evening, and for the last two weeks it has taken her fifty to sixty minutes to go up and down. If they took that patent heater out of her boiler she might do better. F.

THE TRUSTEE WHO PAID.

TO THE EDITOR OF THE HERALD:—

I cheerfully respond to the request of your correspondent "Depositor" to state that Mr. William S. Opdyke was the trustee of the Third Avenue Savings Bank who promptly paid the amount of his liabilities upon the "trustees' bond," with interest.

S. H. HURD, Receiver.

A CHASE ON THE HOUSETOPS.

The carriage factory of Trautman & Co., No. 128 West Twenty-ninth street, was early yesterday morning entered by burglars through a rear window they had forced open with a jimmy. They had ransacked an upper floor when George F. Smith, a night watchman, who slept on the one above, heard them moving about the place. He hurried to a window and gave an alarm, and then, as Officer Matthison, of the Twenty-ninth precinct, came to join him, the crash of glass in the rear of the building caught his ear. He came upon the open window, through which the burglars had effected an entrance and by which it was clear to see they had departed. A glimpse of two men scaling an adjoining fence caught the officer's eye at this moment, and he and the watchman went in pursuit. The chase was an exciting one. The burglars were familiar with the locality, and by dint of leaping fences and dodging through cellars they managed to reach the street and dash into the building at No. 131 West Twenty-eighth street. Their pursuers were close behind, and the sleeping inmates of the house were an instant later startled into wakefulness by the scrambling of feet in the hallway and the crashing of glass as the fugitives burst through the skylight to the roof. The chase was now transferred to the housetops, and what with the frantic efforts of the thieves to escape and the shouting of their pursuers the whole neighborhood was aroused. At length, as the officer leaped from one roof to another, he came face to face with one of the burglars crouching in the shadow of a chimney. He secured him, and, renewing the search, found the skylight of No. 135 West Twenty-eighth street open. A descent brought the pursuers upon the other culprit, who had secreted himself in a cupboard. The two men—John McCarthy, of No. 158 West Twenty-eighth street, and John O'Brien, of No. 115 West Twenty-fourth street—were arraigned in the Jefferson Market Court yesterday and committed in $1,000 to answer.

COOLNESS AND CRACKERS.

Mary Connolly, a blear-eyed, dilapidated looking woman of forty, stood before the bench at the Fifty-seventh Street Court yesterday. The charge against her was gross intoxication. Judge Otterbourg was in his seat and she made a desperate attempt to smile pleasantly at him.

"How long since you were committed to the Island before, Mary?" asked the Judge.

The prisoner held a piece of cracker in her left hand, which she kept munching in the most nonchalant manner, and seemed not to understand the Judge's question.

"How long since you returned from Blackwell's Island?" again asked the Judge, in a louder voice.

Mary still kept on munching her cracker and was perfectly oblivious to matters regarding Blackwell's Island.

"Did I not commit you some time ago to the Island for three months for drunkenness and disorderly conduct?"

"Never was drunk in my life, Your Honor," calmly answered Mary. "You must be mistaken in the woman."

"When did you leave the Island, I ask you again?"

"Oh!" said Mary, "I left Ireland nine years ago, and sorry I am that I did, for I met with nothing but hardship ever since."

"For lying to me and to improve your memory I will commit you to the Island this time for three months in default of $1,000 bail for good behavior."

The prisoner merely ejaculated the words, "All right, Your Honor," and kept on munching her crackers.

A TENEMENT ROW.

It was only a petty quarrel growing out of an angry word that inaugurated hostilities in the rear tenement house at No. 523 West Twenty-sixth street on Thursday night, but it seemed likely to end in a serious affray had not the appearance of the police been timely. In the rooms, hallway and stairs on one floor of the house Officer Shultis, who was first to arrive, found a dense, struggling mass of humanity engaged in conflict. Clubs, fire shovels and flatirons were being wielded with telling effect. Blood was streaming from some faces and most of them were covered with bruises. When the combatants were separated the four ringleaders were taken into custody. At the station house an investigation resolved the quartet into a pair of complainants and a like number of defendants. In the Jefferson Market Police Court yesterday they appeared in these capacities, Ann and Edward Bennett on the one side and Eliza Atkinson and Patrick Wines on the other. The struggle in the hallway had left sad traces on all. The evidence showed that the defendants were in fault, and they were accordingly committed to answer.

THE LOSS OF AN EYE.

A civil suit has been commenced by a young girl of eighteen, named Rose Unterberg, against John Kane, a butcher, doing business at No. 492 Pearl street. The Sheriff yesterday arrested the defendant. He was released on giving bail to the amount of $500. According to the papers in the case Miss Unterberg was a domestic in the employ of Kane. On Thursday last, as alleged, Kane and his son assaulted her with a shovel while she was sweeping out the yard contrary to their directions, striking her on the head and legs. The son caught her by the neck and both attempted to throw her into the cellar. She states that she is now in danger of losing the sight of her left eye. A certificate of Dr. Imperatori, of No. 505 Pearl street, states that Miss Unterberg has been seriously injured. Damages are laid at $2,000.

MISCEGENATION.

BUTCHERY OF A NEGRO IN TEXAS FOR LOVING AND BEING LOVED BY A WHITE GIRL—APPARENT TACIT UNDERSTANDING BETWEEN THE ASSASSINS AND THE AUTHORITIES—KILLED WITH TWO POUNDS OF HOT SHOT.

The Houston *Telegram*, April 11, contains a cold-blooded account of the assassination of Walter Dering, a full-blooded negro, who had seduced and eloped with a white girl, the pretty blonde daughter of a farmer named Maguire. The fond Desdemona, when torn from her lover's habitation—a miserable cabin—declared her unalterable affection for him, and it was found that he had gone to a magistrate to obtain a license to marry. On some convenient charge (for miscegenation is not a crime in Texas) he was arrested and was recklessly brought into Farmer Maguire's neighborhood, where the residents were most angered against him. The Justice of the Peace gave him into the charge of a constable named Joe Holland.

THE GAME SECURED.

Says the Houston *Telegram*:—"Joe took him to an unoccupied house, locked a trace chain around his neck, drove a staple in the floor and locked the chain to that also. Deputy Sheriff Morriss then went to supper at Holland's, and about eight o'clock returned to the house where the negro was. Joe Holland asked Morriss if he thought the negro could get away. The deputy replied no, unless somebody came and took him away. About half-past nine o'clock Morriss saw a crowd of fifteen or twenty men on horseback and armed with double barrel shotguns. They rode up behind the store of Mr. Johnson, telegraph operator, and hitched their horses, the men not wearing any masks or disguise. About ten o'clock Mr. Morriss went to the telegraph office and sat down in front. Johnson came out and suggested to him that he had better go over to his store and lay down, that being next to the house in which the negro was chained. The officer declining Johnson proposed to go and get a glass of beer. The officer went, saying, however, he did not desire any of the beverage mentioned.

A FAINT SHOW OF INTIMIDATION.

When they got within thirty feet of the store, behind which the men were, one of them stepped out in front, and, drawing his shotgun on Morriss, ordered him and his companion to halt. Morriss asked what he wanted. He replied, "The keys of the house where that nigger is," addressing himself to Johnson. The officer stepped off five or six feet from them, while Johnson delivered to the man a key. He and Johnson stood awhile on the same spot to watch further proceedings. The mob all then came out, and walked together to the door of the house. Observing the officer and his friend watching them they ordered them to leave, which they did, the officer saying, "Johnson, we have no business here, and we had better leave." The two walked back to the telegraph office. After they got there and just as the door was opened they heard one of the men, who had now entered where Dering was, strike the prisoner. It was a dull lick, as if some one of the party had struck or stabbed him with a knife. It was followed by the rattling of the chain on the floor.

QUICK BUTCHERY.

The prisoner had evidently been asleep, and the blow had been given to awaken him. This dull sound of a lick was followed by a loud exclamation, "Oh!" from the prisoner. In a few seconds the shooting began with shotguns, not pistols. There were quite a number of shots, probably fifteen in all. At every report the negro scream