$2,000,000 DEAL ON BROOKLYN SHORE

Greenpoint Sugar House Block Bought by Rubber Interests for Improvement.

INVESTORS BUY FLATS

Several in Washington Heights and Dyckman Sections Change Hands.

The sale of a whole block in the Greenpoint section of Brooklyn, adjacent to the site of the State Barge Canal terminal and valued by the sellers, the West Side Improvement Company, at $2,000,000, was the feature of trading in realty yesterday. The property involved is known as the Sugar House property, and derived that name from the fact that it was formerly occupied by the American Sugar Refining Company as a refinery and later as a storage warehouse. It consists of a number of old brick and frame buildings on about 169 lots, with a frontage on the East River and Newtown Creek of 900 feet and an average depth of 470 feet. Horace Deisser, chairman of the board of directors of the Ajax Rubber Company, a $10,000,000 concern with plants at Trenton, N. J., and Racine, Wis., is the buyer. It is understood the property will be improved, but the nature of the improvement could not be learned last night. The site is directly opposite Twenty-third street, Manhattan. The deal was negotiated by William A. White & Sons.

HILLCHESTER APARTM'T SOLD.

Lawrence L. Weber, theatrical producer, has sold the Hillchester apartments, at 547 and 549 West 157th street, to Charles Kimmelman. The structure is six stories high and occupies a plot 125x100, 200 feet east of Broadway. It contains forty-one apartments and is fully tenanted, with an annual rental roll of $28,000. The property was held at $225,000. The building was erected several years ago by Julius Tishman.

MAJOR FAMILY SELLS HOME.

Moore & Wyckoff and the Leonard Morgan Company have sold for the estate of M. T. Major the dwelling on plot 38x125 at 147 Second avenue, near Ninth street, to the American Christian Missionary Society. This house, which has been occupied by members of the Major family for about sixty years, is the only private residence remaining in this once fashionable avenue south of Fourteenth street, where were the residences of such old New York families as the Keans, Stuyvesants, Rutherfurds, Whites, Evarts, Fishes and Furmans.

INVESTORS BUY FLATS.

NAGLE AVENUE—Nehring Brothers have sold for the W. S. Hill Realty Company to Berman Brothers for investment 110 and 112 Nagle avenue, ninety feet from the corner of Arden street, a five story, twenty-five family apartment house with stores, on a plot 40x130. This property has a rent roll of $8,000 and was held at $65,000. This is the last of three houses built by the seller. The corner of Arden street was sold last August through the same brokers to Frederick Brown, who resold it to an investor.

VERMILYEA AVENUE — Frederick Brown has resold to a client of H. F. Byrnes & Co. 64 Vermilyea avenue, a five story apartment house, on plot 50x100x irregular. The property was held at $70,000. This is the third of four houses at Vermilyea avenue and Academy street which Mr. Brown has sold since he acquired them last April from the Marva Realty Company.

THIRD AVENUE—Richard Dickson and J. G. Breunich have sold for Margaret Edel 3367 Third avenue, on plot 28x107, a three story flat with store. The buyer will make extensive alterations.

BUYS HOME IN JAMAICA.

The Jamaica-Hillcrest Company has sold to G. Nichols the dwelling, on plot 60x100, on the east side of Hillside avenue, 40 feet south of Doncaster road, Jamaica.

RENTS BROADWAY BUILDING.

M. & L. Hess have leased for Bayner and Helen Clarkson the six story and basement building, on plot 20x130, at 678 Broadway, to the Broadway Bargain House, now located at 676 Broadway, where it has been for fifteen years, which it will retain in connection with the new premises. The Broadway Bargain House has been identified with this neighborhood for twenty-five years.

Lewis H. Preston has rented space at 877 Broadway, southwest corner of White street, to the Atchison, Topeka and Santa Fe Railroad Company; H. Miller & Co., S. Herrmann, H. J. Richman & Co., W. M. Wadsworth, Edgar Sealy, Barth & Gutman, Conant, Houghton & Co.; the Taylor-Atkins Company, W. P. Dykes, C. Cox & Co., Northern Feather Works and Produce Company, S. M. Middle & Co. and J. Brunner.

The Cross & Brown Company has leased the fifth floor at 18 West Thirty-first street to Marcus & Tansman, the second floor at 164 Fifth avenue to Doniger & Co., space at 98 and 100 Fifth avenue to H. & I. Sinkin, space at 79 to 83 Fifth avenue to Schwartz, Schwartz & Rosen, space at 25 and 27 West Thirty-sixth street to Katherine Glover and space at 54 East Thirty-fourth street to Robert Miller.

The M. Rosenthal Company has leased to Louis A. & Jack Brous 22,000 square feet in the Einstein-Wolff Building, Broadway and Twenty-fifth street, for a long term at an aggregate rental of about $80,000; also leased to J. B. Williams, the store and basement at 1133 Broadway, the third floor at 14 to 18 East Thirty-second street to Wolff & Sachsberg, sixth floor at 25 and 27 West Twenty-sixth street to L. & M. Zweigenthal, the eleventh floor at 119 to 125 West Twenty-fourth street to the Alberta Manufacturing Company; to Schwarz Bros., first loft at 38 to 44 West Twenty-sixth street for five years; to T. Wolfert, third loft at the southwest corner of Madison avenue and Thirty-third street; to Harry Nadler, first loft at 107 to 111 Greene street; to H. Greenberg, fifth floor at 300 Fifth avenue, to the Riklan Feather Company, second floor at 35 to 39 West Thirty-sixth street, to Lewis Polonsky, store and basement at 102 West Thirty-first street; to Hamp, space at 43 West Twenty-sixth street; to J. M. Harris, store and basement at 1123 Broadway for the Cooperative Company, agents; to the Interborough Undergarment Company, fourth floor 22 and 24 West Twenty-sixth street, fifth floor at 115 and 117 West Thirty-third street to Wallman & Weinhandler, Spear & Co., agents, seventh floor at 130 to 134 West Seventeenth street to the H. & E. Dress Company, and sixth floor at 115 and 117 West Twenty-seventh street to the Well Fit Manufacturing Company.

The Brett & Goode Company has leased the seventh floor in the Puck Building, 295 to 299 Lafayette street, containing about 25,000 square feet, to the Acme Steel Goods Company at an increase of about 15 per cent. in the rental. Charles E. Williams has leased for the Cross & Brown Company, agents, the store at 49 West Thirty-ninth street to the Marguerite Tea Room.

BUILDERS TO CONFER.

Plan Cooperation to Aid Government's War Programme.

A most important meeting of men representing the building trades, the building material market and the real estate industry generally will be held at the rooms of the Building Trades Employers Association, 30 West Thirty-third street, at 2:30 o'clock this afternoon. The speakers will be Elliott Smith, president of the Building Material Exchange, who will preside; former Senator Ernest R. Ackerman, National Counsellor of the New Jersey State Chamber of Commerce; former Public Service Commissioner Edward M. Bassett, Borough President Marcus M. Marks, and United States Senator William M. Calder, who will present the national side of the problems to be considered. It is also expected Congressman Hulbert, who has just been chosen by Mayor-elect Hylan to become the new Commissioner of Docks and Ferries, will discuss the problems of transportation by water at the port of New York.

Three special points are to be considered in the formation of the Association of Building and Allied Industries of New York, which is expected to be the outcome of the conference. The first is to develop a plan by which the Government may secure instant use of building and material information through a clearing house to be established by the association; second, to prevent any tendency toward profiteering in building or allied industries during the progress of the war, and third, to arrange a way in which the Government may first obtain all the facilities at the disposal of the building trades, and to undertake at such time and at such place as the Government may desire Government contracts in advance of any private undertakings.

SALES IN BROOKLYN.

Ernest Skloberg, manufacturer of life preservers, has bought 124 and 126 Atlantic avenue, through to Pacific street, a building on plot 60x200, for $75,000. He will alter it.

John J. Hoeflinger has sold 325 Forty-fifth street, a two-family house, on lot 20x100, to a buyer for occupancy.

BUILDERS BUY IN L. I. CITY.

M. T. Johnston has sold to the Marston Building Company a plot, 100x225 feet, on the west side of Ninth avenue, 267 feet south of Washington avenue, Long Island City.

WOODHAVEN CORNER SOLD.

The J. M. Groves Realty Company has sold to C. Sohl the plot, 140x105 feet, at the northwest corner Walnut street and Freedom avenue, Woodhaven, L. I.

RENTS 36TH ST. WAREHOUSE.

The Western Electric Company has leased through M. & L. Hess from Archibald D. Russell, the eight story and basement building at 152 to 156 West Thirty-sixth street for warehouse purposes. The building was erected by Mr. Russell in 1906 for Park & Tilford and was occupied as a distributing station until they moved to a larger building on West Forty-second street, which was also erected for them by Mr. Russell.

ANOTHER JAPANESE BANK.

The Sumitomo Bank of Osaka, Japan, will establish United States headquarters in the Singer Building, at Broadway and Liberty street. It has leased offices there for a term of years through John N. Golding. The chief Japanese banks now located in this city are the Bank of Japan and the Yokohama Specie Bank, Limited, at 120 Broadway, and the Bank of Taiwan, Limited, in the City Investing Building, 165 Broadway.

CITY DWELLINGS RENTED.

Rudolph Kissel has leased furnished from J. Fred Pearson, Jr., his residence at 17 West Forty-ninth street, between Fifth and Sixth avenues.

The M. Rosenthal Company has leased the two four story dwellings at 22 and 24 West 120th street for Benjamin Natkins to Helen Frischman.

NEW BRONX BUILDING.

FOREST AV, e s, 85 s 165th st, 1 story brick garage, 30x276—S B Steinmetz, 931 Fox st, owner; John de Hart, 1029 Fox st, architect; cost, $12,000.

RESULTS AT AUCTION.

(AT 14 VESEY STREET.)

By Henry Brady.

DOMINICK ST, 31, n s, 19x75, 3 sty house —Emigrant Industrial Savings Bank agt A M Pope et al; due, $8,456.31; taxes, &c, $222.60; to the plaintiff.....$8,000

By J. H. Mayers.

3D ST, 282 E, 22.7x106, 4 sty bldg with str —J R Suydam agt Sam! Roth et al; due, $4,340.26; taxes, &c, $511; prior mtg, $11,000; to the plaintiff.....$15,591

SULLIVAN ST, 121-123, e s, 41.10x75, 6 sty storage—Theresa Stern agt Moses Zimmerman et al; due, $6,395.99; taxes, &c, $1,000; prior mtg, $33,000; to the plaintiff.....$25,612

(AT 3208 THIRD AVENUE.)

By Samuel Marx.

176TH ST, 521 E, 25x100, 2 sty dwlg—F L Burchard, extrx, agt B H Irving et al; due, $1,451.73; taxes, &c, $226.80; to the plaintiff.....$2,800

By Herbert A. Sherman.

TREMONT AV, s w cor Lillian pl, 79.8x irreg. frame bldgs—Comity Mortgage Co agt 1010 Tremont Av Corp et al; due, $21,992.33; taxes, &c, $228; to the plaintiff.....$21,000

By Henry Brady.

POWERS AV, s e cor 145d st, 50x99.8, vacant—H Le R Edgar et al, trstees, agt Joe Barron et al; due, $46,702.93; taxes, &c, $1,040; to the plaintiff.....$41,250

SATISFIED MORTGAGES.

(With name and address of lender's attorney.)

62D ST, s s, 162 e Madison av, 20x100.5—Mary C, wife Ernest V Hubbard, to Ida, wife of Max W Meyer, 36 E 62d st. Dec 24, 1912; atty, Guggenheimer, U & M, 120 Bway.....$39,000

11TH ST, 142 W—Louis Barduschi, 742 St Nicholas av, to Wm Heidrih, 1047 Coney Island av, Brooklyn, Nov 1, 1913; attys, Title Guar & T Co, 176 Bway.....$2,500

49TH ST, 526 and 528 W—Isidor Abraham to Samuel D Folsom, Dec 20, 1917; atty, Title Guar & T Co, 176 Bway; 3 mtgs, each.....$1,000

76TH ST, 341 E—Geo Schamcupp to Amelia Dreyfuss; satisfied of record without production of mortgage by order Supreme Court, Dec 1, 1904; atty for ptr, J A Seidman, 52 Park Row.....$6,000

150TH ST, n s, 200 e Bway, 100x99.11—Academy Constr Co, 147 E 125th st, to Janety Realty Co, 99 Nassau st, May 13, 1916; attys, Arnstein & Levy, 128 Bway.....$10,000

2D AV, n e cor 4th st, 81.9x87—Philip and Sara Horowitz to Emma Moss, 87 Cottage place, Long Branch, N J, July 17, 1893; atty, A Rosen, 224 W 112th st.....$16,000

LIS PENDENS.

Manhattan.

81ST ST, 49 E—Mary McK McCreery agt Andrea A Smith et al (foreclosure of mortgage); attys, Ivins, Wolff & Hoguet.

82D ST, 352 E—Isabella Hart agt Josephine Mynett et al (foreclosure of mortgage); atty, S Wechsler.

Bronx.

166TH ST, n s, 180 e Union av, 40x100—East River Savings Institution agt Adolph Mertin et al (foreclosure of mortgage); atty, E R Vollmer.

BOSTON RD, ss, cor Spring pl, 100x77.4—Frederick W Smith et al, as exrs, agt Strap Realty Co, Inc, et al (foreclosure of mortgage); atty, A W Venine.

MECHANICS' LIENS.

Manhattan.

26TH ST, 23 W—Isaac Nussbaum agt John Doe, owner; Charles Fitzpatrick, contractor.....$18

BROADWAY, 2520—Schalle & Son, Inc, agt Broadway-94th St Realty Co, Inc, owner and contractor.....$1,734.12

BROADWAY, 2124—Chas K Barnum & Son, Inc, agt Tong Yan Nin, Louis Tong et al, owners; W Jt Tiedeman, Inc contractor.....$1,107.25

165TH ST, s w cor Jumel pl, 75x100—Jos T Craven agt B Franklin Bart, Jr, & Co, owner and contractor.....$1,375

Bronx.

JEROME AV, s e cor 154th st, 95x84—Philip Aginsky agt Arklin Realty Co, Inc, and Aaron Klein, owners and contractors.....$377

AFFECTS REALTY TITLES.

Decision on Torrens Far Reaching in Effect.

The Court of Appeals has handed down a decision unanimously affirming a judgment of the Appellate Division of the Supreme Court, which affirmed a final judgment and decree of registration of the Special Terms in the Torrens registration action of Judge Wauhope Lynn plaintiff, against the city of New York, impleaded with others, defendants. The decision will ultimately affect the titles of other properties to the value of millions of dollars. In 1893 Judge Lynn purchased from the State of New York, through the commissioners of the land office, three islands in Jamaica bay near Rockaway Beach, known as "Old Squaw Marsh," "Big Fishkill Marsh" and "Sailspoint Hassock." Judge Lynn brought action to register his title under the Torrens law. Gilbert Ray Hawes represented him. The city of New York through its Corporation Counsel intervened in the action and objected on the ground "that because of certain alleged technical defects the court never acquired jurisdiction; that these islands were lands under water, and therefore the State had no right or power to transfer same, and that under chapter 565 of the laws of 1909 the title to all lands in Jamaica bay passed from the State of New York to the city of New York." The court now disposes of these questions adversely. This is the first decision rendered by the highest court of the State since the Torrens land title registration law was amended by chapter 547 of the laws of 1916, thus establishing the constitutionality of that law and settling the practice and procedure thereunder.

TRANSACTIONS RECORDED.

TRANSFERS.

With name and address of lender and attorney. If lenders name is omitted address party of the first part.)

Downtown.

(South of Fourteenth street.)

DIVISION STREET, 79, s s, 25x66.2—Louis Winkler and ano to Chenka Winkler and ano, 262 East Broadway; mtg $28,000, all liens, Dec 24; atty, Samuel Sturtz, 198 Broadway.....$1

MANGIN STREET, 63, e s, 20.8x100—Josepa and Salvatore Speno to Philip Heipershausen, 418 W 146th st, and ano, Dec 26; at . Lawyers Title & T Co, 149 Bway.....$1

RIVINGTON STREET, s s, 90 e Clinton st, runs e 40x s 80xw 20x s 20xw 20xn 100 to beg—Maurice Krantman to Samuel Krantman, 317 E Fourth street, all liens, Aug 1; atty, Max Silverstein, 309 Bway.....$100

ELDRIDGE STREET, 197, w s, 25x100—Selma Siegel to Ike Chertoff, 1314 Forbeth street, Brooklyn, and ano, mtg $28,650, Dec 21; atty, Isadore Solomon, 44 Court street, Brooklyn.....$1

West Side.

(West of Fifth avenue, between Fourteenth and 110th streets.)

58TH STREET, 24 W, 25x100.5—Julia Coddington to Emily Coddington Williams, 24 W 58th street, b and s, c a g, Dec 20.....Gift

Bronx.

(Borough of The Bronx.)

TINTON AVENUE, 726, e s, 25.4x110.6—Simon Nussbaum to Sophia Miller, 764 E 161st street, mtg $5,500, Dec 21; atty, Title Guarantee & T Co, 176 Bway.$100

ELMERE PLACE—861, n s, 36x100—James B Martin and ano to Anne J Martin, 412 E 58th street, mtg $12,000, Dec 7; atty, Title Guarantee & T Co, 176 Bway.....$10

AVENUE A, e s, 75 s Third street, Fordham, 25x100—Cath Glynn to Jane A Glynn, February 11, 1909; atty, E J Martin, 265 Bway.....$1

FERRIS PLACE, s w s, at n w cor lot, 22 map John Bowne, runs s 141x n 25.3 x144.7x25—Reshanah Whiles to Tiebout Avenue Co, Inc, 1005 E 180th street, mtg $1,200, Dec 21; atty, Tiebout Avenue Co, Inc, 1005 E 180th street.$100

1821D STREET, 764 E, 15.4x85.9—John G Terzian et al to Frederick A Donovan, September 20, 1907 (re-recorded from October 2, 1907); atty, Lawyers Title & T Co, 160 Bway.....$1

BEEKMAN AV, 26-28, e s, 50x96.10—Nick Carleton to Frances M Carleton, Warrenton, Va, mtg $29,000, Feb 13, 1917; attys, Gannon, S & R, 2 Rector st.....$1

LOT 572, map Lorillard Spencer et al—Lorillard Spencer 3d (trus) et al to John E Keogh, 234 E 178th st, June 15; atty, N Y Title & Mtg Co, 135 Bway.....$625

LOTS 482 and 1377, same map—Same to Otto J. Scheer, Larchmont, N Y, June 15; atty, same.....$150

156TH ST, 337.6 e Willis av, 16.9x100—Mary A Keim to Adelaide Murnane, 438 E 136th st, Nov 5; atty, Adelaide Murnane, 438 E 136th st.....$9,000

MORTGAGES.

(With name and address of lender and lender's attorney.)

Uptown.

(Manhattan Island, north of 110th street.)

113TH ST, 20 W, 25x100.11, Dec 26—Bertha and Bernhard Simon to Hannah E Mayer, 2062 Grand avenue, Bronx, 3 yrs, 6%; atty, Lawyers Title & T Co, 149 Bway.....$2,000

121ST ST, 611-17 W, 150x100x irreg, Dec 26—Shenk R & C Co to Abel King, 176 E 65th st, and ano, due and int as per bond; atty, Fredk Lees, 32 Nassau st.....$10,000

Bronx.

(Borough of The Bronx.)

UNION AV, s w, 33.5 n 4th st, 75x100—Emma Meyer to U S Title Guaranty Co, 176 Montague st, Bklyn, Dec 21, 4 yrs, 5½%; atty, U S T G Co, Court and Remsen sts, Bklyn.....$1,500

LOTS 141A and 141B, map Penfield property also land in Westchester county—Chas A Furthman to Stephan Parker, 2031 Putnam av, Dec 21, 3 yrs, 5%; atty, Chas A Furthman, 3d av and 148th st.....$2,500

BECKER AV, s w s, being lot 72, map Washingtonville, 41.8x120—Harris H Smith to Emanuel Spelts (ex), Greenburg, Westchester county, N Y, Dec 21, given as collateral security for mtg covering land L 1302, page 19 Westchester county; atty, D O Williams, 10 South 3d av, Mt Vernon, N Y.....$550

KOSSUTH AV, n s, 41.9 e Fulton st, 100x100—Rose Granich to Jacob Janes, 2331 Creston av, Dec 24, 3 yrs, 6%; atty, T G & T Co, 176 Bway.....$2,500

RIDER AV, w s, 118 s 144th st, 75x125—Columbia Metal Box Co to Geo Mandel, Grantwood, N J, Dec 24, 5 yrs, 6%; atty, T G & T Co, 176 Bway.....$15,000

SPUYTEN DUYVIL PARKWAY, in div land Patrick Kane, runs 197.8x w 75x s 55x s 12.1x s 225x w 210x s 25x s 122x s 106.5x n e 1003—Willis H Thorn to Jas Douglas, on Palisades, Dec 23, 1912, Dec 17, due Jan 6, 1921, 5½%; atty, T G & T Co, 176 Bway.....$2,500

LOT 972 map Lorillard Spencer et al—John P Keogh to Chelsea Realty Co, 132 Bway, June 15, due July 2, 1922, 5½%; atty, N Y Title & Mtg Co, 135 Bway.$468

LOT 482 map Lorillard Spencer et al—Otto J Scheer to Chelsea Realty Co, 132 Bway, June 15, due July 2, 1922, 5½%; atty, N Y Title & M Co, 135 Bway.$1,143

LOT 1377 same map—Same to same, June 15, due July 2, 1922, 5%; atty same.$468

ASSIGNMENTS OF MORTGAGES.

Manhattan.

124TH ST, 19 W, mtg $6,500—Leander J Hunt, trustee of Austin Corbin, to Austin Corbin, trustee, 192 Bway.....$5,000

74TH ST, 241 E, mtg $10,000—Nathan Shancupp to Hy Rothschild, 323 E 79th st; atty, J A Seidman, 61 Park Row.....$1,000

ST NICHOLAS AV, n e cor 166th st, mtg $20,000—Dime Savings Bank of Williamsburgh to German Exchange Bank; attys, Steiner & Petersen, 39 Bway.....$1

25TH ST, 403 W—N Y Title & Mort Co to Mary C Poulin, 246 Palisade av, West Hoboken, N J, 185 Bway, mtg $9,500, Dec 26.

CONVENT AV, 33, mtg $17,000—John C Hart Realty Co to Chas W Carpenter, at Shrub Oak, Westchester Co, N Y, and John C Trafi, 130 E 24th st, trustees; atty, Jno C Travis, 32 Nassau st.....$1

Bronx.

FAIRMOUNT Pl, n s, 450 w Marmion av, 25x100—Marion H A Emlen, Germantown, Pa, to Fanny W Arnold, 285 Fort Washington av; atty, Wm C Arnold, 120 Bway.....$3,000

CLINTON AV, w s, part lot 104 map Morrisania, 25.11x128—Grover C Kirchhof to Bixby Realty Co, 29 Prospect av, Mount Vernon, N Y; atty, Cooper Realty Co, 29 Prospect av, Mount Vernon, N Y.....$4,000

PROSPECT AV, s e cor 152d st, 32.1x90—Leo C Gierisch to Hermann Recker, 21 Winant av, Ridgefield Park, N J; atty, J A Steinmetz, 1005 E 180th st.....$1

GRANT AV, n w cor 166th st—Title Guar & T Co to City Real Estate Co; atty, Title Guar & T Co, 176 Bway.....$1

LOTS 17 and 18, map 25 lots Cornell estate—Marie Lang to Julia Bursee Houseboat, Clason Point; atty, Frank Gass, Inc, 2215 Westchester av.....$500

LOT 344, map Unionport—Same to Carrie Maier, 2738 Gifford avl atty, same..$500

Primary Fraud Trial Begins.

Michael Silberstein of 23 West Eleventh street yesterday was placed on trial before Justice Goff and a jury in the Supreme Court on a charge of certifying false returns in the Republican primary. Silberstein was chairman of the board in the Fifth Election district of the Seventeenth Assembly district, in which W. M. Bennett's vote was nineteen short.

URGES HEAVY TAX ON BRITAIN'S WEALTHY

London "Statist" Sees Only One Way to Meet Enormous Post-War Debt.

In the latest issue of the London *Statist* to reach this country there is a frank discussion of Great Britain's financial outlook for the post-war period in the course of which a heavy levy on the rich classes is strongly urged as a means to redeem a portion of the debt. The writer believes that the country will be fortunate if the total debt does not exceed £5,000,000,000, the interest on which at 5 per cent. would be £250,000,000. In addition there will be a huge pension fund, factories now making munitions exclusively will have to be altered and there will be other burdens of war birth on the nation's purse.

"Supposing then," states the journal, "that the mere interest on the debt amounts to £250,000,000 per annum, and that the ordinary expenditures considerably exceed £200,000,000, what will be the condition of the country? Let us, not to seem to exaggerate, assume that the ordinary expenditure amounts to £200,000,000 per annum, and the debt charge to £250,000,000. We shall have a total yearly burden of £450,000,000."

"How are we to reduce this crushing outlay? There are no means that we know of keeping down the ordinary expenditure. On the contrary, there is evidence on every side that we need a very large increase in the ordinary revenue. And there is equally strong evidence that most of the expenditure, if it is wisely administered, will redound to the prosperity and happiness of the country. Therefore, we cannot expect to reduce the burden except by paying off the debt.

"An how are we to set about paying that? Is it seriously proposed to add to the taxation of the working classes and the lower middle classes, when the interest rate alone will probably amount to £250,000,000?

"We confess we see no satisfactory way of materially reducing the debt in the lifetime of the generation which has incurred it but by a levy upon the wealthy. Of course if the wealthy seriously object that is out of the question. Nobody would propose to tax a particular class if that class strongly remonstrated. But we confess we do not believe that the wealthy would oppose the proposition when all the considerations are clearly set before them. We may mention, in support of our opinion, that the other day when a discussion on the subject was raised in the House of Lords one peer declared in favor of a levy upon the rich and there was no very strong outcry from the rest of the House."

The writer does not fail to take note of the possibility of trouble from the 6,000,000 or so British soldiers who will return home only to face almost prohibitive taxes after having made all kinds of personal sacrifices at the front. "There will be no inclination to engage in insurrection," he believes. "But it does not follow in the least that there may not be extreme dissatisfaction among the men returning home after all they have suffered for the State. They will find an enormous taxation and they will find trade disorganized.

"We have, if we are wise, therefore, to look carefully, thoughtfully and intelligently to the probable state of the country when peace returns, and therefore we venture to say that the rich classes will not seriously oppose a demand for a handsome contribution from them to redeem a considerable portion of the debt—say, one thousand millions."

PENN PAYROLL JUMPS.

Employees of Road About to Be Leased Taken Over.

All the officials and employees of the Philadelphia, Baltimore and Washington Railroad were transferred yesterday to the payroll of the Pennsylvania, under the plans made for taking over that road January 1 by virtue of the new lease for 999 years that goes into effect on that date.

V. J. Bradley, formerly general supervisor of mail traffic on the Pennsylvania lines, has been appointed an assistant to the vice-presidents.

The directors of the Pennsylvania Company declared a dividend yesterday of 3 per cent., payable December 31 to stockholders of record December 26, and the directors of the Pittsburg, Cincinnati, Chicago and St. Louis declared a dividend of 2½ per cent. payable January 25 to stockholders of record January 15.

I. W. W. Riot in Kansas Jail.

WICHITA, Kan., Dec. 26.—Christmas was celebrated by the thirty-three Industrial Workers of the World held in jail here by an all night riot. The men broke up their cots, pounded, groaned, yelled, sang and cursed all night. To-night the Fire Department will give the rioters the "water cure" if the disturbance is repeated. Violations of rules caused the Sheriff to dispense with the usual Christmas dinner, and the rioting was the I. W. W. answer.

DAILY TREASURY STATEMENT.

Special Dispatch to THE SUN.

WASHINGTON, Dec. 26.—Statement of receipts and disbursements of the Treasury:

	This month.	Fiscal year.
Receipts	$1,006,544,421	$1,692,611,275
Disbursements	2,254,867,318	3,007,484,279
Deficit	$1,006,544,421	$907,644,212

Customs receipts, $109,171; internal revenue, ordinary, $2,903,839; income tax, $522,098; miscellaneous, $275,566; national bank notes received for redemption, $632,036.

Statement of United States Treasurer for December 24:

GENERAL FUND.

Available gold	$52,867,114
Available silver	16,677,868
United States notes	7,871,229
National bank notes and Federal reserve notes	71,990
Certified checks on banks	27,171,075
Subsidiary silver, minor coin and silver bullion	6,988,176
Unclassified (unsorted) currency	771,129
Deposits in banks and Philippine Treasury	897,798,838
Available currency in Treasury and banks	$909,992,107
Deduct current liabilities	150,116,648
Net balance in general fund	$830,875,468

RESERVE FUND.

Gold coin and bullion	$152,979,028

TRUST FUND.

To redeem outstanding certificates	$1,839,158,893
Grand total cash assets in Treasury	2,962,129,516

RECORDED LEASES.

Manhattan.

18TH ST, 16 W, 27x92, all—Susquehanna Silk Mills to Hudson Lunch Co, 2 11-12 yrs and 27 d, from April 4, 1916; atty, H Koppelman, 144 Rivington st. $27,000

8TH AV, 281, e s and 5, 13 ds the store at n w cor 18th st—Schulte Realty Co to Jacob Braunstein, 115 2d av, and Albert A Winkler, 1 Arden st, 10 yrs from March 1, 1918; atty, S J Tankoos, 256 Bway.....$2,900

28TH ST, 249-251, all—Frederic Poffet to Hotel Garage Co, 1 yr from January 1, 1918; attys, Singerman & Siegel, 299 Bway.....$9,000

SATISFIED MECHANICS' LIENS.

Manhattan.

26TH ST, 7 E; also 29th st, 10 E—Harry Cohen agt Improvement Co of N Y et al; Nov 14, 1917.....$1,075

54TH ST, 201 W—Charles Kurson agt 201 West 54th St Corp et al; Dec 20, 1917.....$18,115

108TH ST, 224-226 W—Berger Mfg Co agt Manchester Garage Co et al; Nov 27, 1917.....$100

FULTON ST, 114—Edwin Wilbur agt Dutch Reformed Church et al; Dec 4, 1917.....$250

TO LET FOR BUSINESS PURPOSES. | TO LET FOR BUSINESS PURPOSES.

STORES AND FLOORS

821-823 B'way N. W. C. 12th St. 49x87. Store & Basement. May divide.
31-33 E. 10th St. 45x99. Floor.
45-49 E. 11th St. 66x83. Store & Basement.
30-32 W. 15th St. 50x110. Store, Basement & Floor
25 W. 15th St. 25x103. Floor.
16 E. 17th St. 25x92. Floor.
138-140 W. 17th St. 43x92. Floor & Divided Space.
7-9 West 18th St. 50x92. Floor.
151-3 W. 19th St. 47x90. Floor.
45-7 E. 20th St. 50x92. Floor & Divided Space.
HESS SERVICE Insures Highest Standard of Management A Real Service
27-33 W. 20th St. 100x92. Floor.
37-45 W. 20th St. 107x92. Floor & Divided Space.
49-53 E. 21st St. 74x99. Store & Basement.
160-78 W. 23d St. S. E. Cor. 7th Ave. Stores & Floor.
53 W. 24th St. 20x49. Floor.
134-40 W. 29th St. 100x99. Floor & Divided Space.
32 W. 36th St. 25x99. Store & Basement.
135 5th Av. N. E. C. 20th St. 29x113. Store & Floor.
172 5th Av. N. W. C. 22d St. 23x100. Store & Floor.
244 5th Av. 31x100. Floor.
239 7th Av. 20x80. Store & Basement.

907 Broadway HESS Cor. 20th St.
Telephone Gramercy—6052.

OATS HIT SEASON'S TOP; CORN HIGHER

Prospects of Prolonged Cold Wave Have Hardening Effect on Prices.

CHICAGO, Dec. 26.—Corn prices hardened to-day owing more or less to the fact that cold weather throughout the West was expected to continue for several days and that railroad operations would be interfered with. The market closed firm, ¼ to ⅝c. net higher, with January $1.26⅝ to $1.26½ and May $1.24⅞ to $1.25. Oats gained 1⅛ to 1⅜c. in provisions the outcome ranged from 30c. decline to a rise of 5c.

Although trade in corn was entirely of a holiday character, buyers had a little the advantage from the outset. Offerings were scarce and rural notices of consignments lacked bulk. Prevalent low temperatures seemed to be largely responsible, as the car supply showed little improvement. Any decided upward swing in values, however, was checked by knowledge that the general cold and absence of moisture could not escape having a favorable effect toward curing the new crop.

Oats touched the highest prices yet this season. Impetus for the upturn came chiefly from signs of a revival of seaboard shipping demand.

Free selling by Western holders more than offset in the provision market a show of strength due to failing off in arrivals of hogs. Sales were ascribed in the main to a desire to realize profits.

CORN — *Bradstreet's* visible showed increase for week of 504,000 bushels, compared with an 800,000 increase last year. Local cash market No. 2 kiln dried yellow quoted at $1.82. Afterdays shipment, c. f. New York, Argentine, $2.20 nominal f. o. b. cars to arrive.

OATS—*Bradstreet's* visible increased 1,428,000 bushels, compared with 1,192,000 increase last year. Local cash market strong, standard quoted at 92@92½c. No. 2 white, 92½c. No. 3 white, 91½@92c. No. 4 white, 91@91½c.; fancy clipped white, 92@94c.; ordinary clipped white, 91@92c., all elevator.

WHEAT—*Bradstreet's* visible in United States and Canada decreased 1,464,000 bushels, bringing total to 76,506,000, compared with 164,248,000 last year. Receipts over holiday moderate. *Price Current* says drought in some sections of winter region has been broken since Government report was published, but in Southeast moisture is still needed.

RYE—Firm; No. 2 Western, $1.92 c. f. New York.

BARLEY — Firm; feeding, $1.25@1.35; malting, $1.40@1.55; California, $1.50@1.60, c. f. New York.

CHICAGO PRICES.

	Open.	High.	Low.	Close.	Monday.
CORN—					
December	127⅝	127⅞	127⅛	127⅜	127⅝
January	126	126½	125⅝	126⅛	125⅞
May	124⅝	125	124⅛	124⅝	124⅞
OATS—					
December	78	79⅞	78	79⅛	77⅞
March	75⅝	76⅞	75⅝	76⅛	75⅝
May	75⅛	76⅛	75⅛	76⅛	75⅛
LARD—					
January	24.25	24.40	24.20	24.30	24.15
May	24.80	24.80	24.67	24.67	24.60
RIBS—					
January	24.35	24.50	24.12	24.17	24.20
May	24.40	24.95	24.60	24.67	24.65
PORK—					
January	46.62	46.62	46.00	46.00	46.25
May	46.15	46.15	45.60	45.60	45.90

INTERIOR RECEIPTS.

	Wheat.	Corn.	Oats.
*Wednesday	840,000	840,000	1,197,000
Last week	603,000	854,000	976,000
Last year	820,000	1,097,000	689,000

SEABOARD CLEARANCES

	Flour.	Wheat.	Corn.
*Wednesday	20,000	121,000	.....
Last week	.....	270,000	.....
Last year	15,000	227,000	49,000

*Two days.

METAL MARKET.

Although no authoritative announcement has come from Washington it is understood all indications point to an agreement having been reached by the Council of National Defence for the continuation of copper prices on the present basis. Maintaining prices at the 23½c. level would stabilize the trade and bring about a larger output.

DOMESTIC PRICES.

	Dec. 26. Bid.	Asked.	Dec. 21. Bid.	Asked.
Lead, spot	6.70	....	6.70	....
Spelt, E S L, spot	7.50	....	7.50	....
Spelt, E S L, Feb.	7.62½	7.87½	7.62½	7.87½
Tin, spot	....	....	....	....
Antimony	14.75	15.00	15.00	....
Aluminum	36.00	38.00	36.00	38.00
Quicksilver	$115.00	....	$115.00	....
Pig iron, No. 1, XF	....	35.26	....	35.26
Pig iron, No. 2, XF	....	34.25	....	34.25
Pig iron, basic	....	33.00	....	33.00
Pig iron, plain, No. 2	....	33.75	....	33.75
Bess iron (Pitts)	....	36.30	....	36.30
Bess billets (Pitts)	....	47.50	....	47.50

Copper, Government price, 23.50c.
†Market nominal

OLD METALS.

(Quotations nominal—cents a pound.)

	*Buying Prices.	*Selling Prices.
Copper—		
Hvy cut and cru	22.00	23.00
Hvy and wire	21.00@22.00	22.00@23.00
Lgt and bottoms	18.50@19.00	21.00@21.50
Hvy mach comb	21.00@22.00	23.00@24.00
Brass, heavy	14.00@14.50	15.50@16.50
Brass, light	11.00@11.50	12.00@12.75
No.1 clean brass tur	13.00@14.50	14.00