LAND VALUES DO NOT DEPRECIATE

Collector Eisner Explains Income Tax Allows Losses on Buildings Only.

INTEREST IS EXPENSE

Legalities Hold Up Sale at Private Contract of Payne Apartments.

The operations of the income tax are so confusing that most business men are at a loss to know just how they affect them. The real estate man is the one who is more or less annoyed by the law, since it does not know just how to arrive at the depreciation in property values, or how he must consider the mortgage on his property, or on that which he holds on another's property, or how he will arrive at his income when only part of his operations have been successful.

Max Eisner, one of the local collectors of the income tax, has explained the provisions of the law from the standpoint of the real estate man. He says:

"The ground upon which a building stands never depreciates; in calculating depreciation the value of the building must be separated from the value of the land. In computing the value of the building its cost is naturally the basic fact; wear and tear is the only determinative of depreciation. For example, if you own a private house in a neighborhood which was being built up with apartment houses, you would not be permitted to charge any depreciation because you have lost rental value arising from the conditions.

"How is depreciation to be calculated? You must figure on the number of years the building would be in condition to be habitable for the use for which it was constructed and used. So that if a building may be deemed to continue habitable for the purpose for which built and used for fifty years the annual depreciation would be one-fiftieth, or 2 per cent.

"The individual owner of real estate is permitted to deduct as interest the amount which he pays as such upon bond and mortgage. A corporation not in the real estate business is only allowed to deduct the amount as interest which is equal to the interest calculated upon one-half the sum of the outstanding interest, bearing indebtedness plus its paid up capital stock; that sum is the maximum principal on which deductible interest can be computed.

"A corporation organized for the purpose of buying and selling and dealing in real estate generally is entitled to deduct all interest, not under the head of interest but under the head of expense.

"Calculation of gains or losses depends upon whether you purchased your property before March 1, 1913, or on that date, or after. If, for example, you purchased a piece of property in 1904 and sold it in 1917 you would calculate your profit or loss by arriving at the value of the property as of March 1, 1913, and, roughly speaking, the difference between the value of the property as of that date and the price you obtained for it in 1917, when you sold it, will represent your profit or your loss, as the case may be. If, however, you purchased the property on March 1, 1913, or subsequent thereto, and sold it in 1917, then your gain or loss will be the difference between the purchase price and the selling price.

"If you buy and sell real estate as a side business only and your transactions are incidental to your principal business, while you must account for all your gains, you cannot deduct your losses beyond an amount equal to your gains in side transactions; that is to say, if you are a manufacturer of clothing and during the year made $5,000 in Wall Street and lost $10,000 through the sale of a piece of real estate you must account as income for the $5,000 that you made in Wall Street, and you can only deduct $5,000 out of the $10,000 loss in real estate. If, however, your principal business is buying and selling real estate, that is to say, that your money is invested in real estate to the extent that you devote your time and attention to that business and does not represent merely a few isolated transactions on your part then you would be deemed a dealer or trader in real estate and you could deduct your full losses in real estate.

DEALS FOR PAYNE'S REALTY.

Clearing away of legal barriers in the affairs of Clarence Payne will permit of the sale at private contract of two of his properties, one of which is on the schedule for sale at auction and the other no doubt will soon be there. The Bruxford, at 138 to 144 West Seventy-ninth street, which Mr. Payne bought about a year ago from the builder, tenanted entirely at rentals totalling $60,000, can be sold if Mrs. Payne can be induced to surrender her dower right in the realty. It can be sold for cash. The Sonoma, at the northeast corner of Broadway and Fifty-fifth street, which was to be sold in foreclosure yesterday, another of Mr. Payne's holdings, was saved at the last minute by an order from Judge Mayer postponing the auction for two weeks pending negotiations for the sale of the property at private terms. The receivers of the Payne property have a buyer for the stock of the Derwent Realty Company, which is the name under which Mr. Payne held title to the Sonoma house. The Sonoma is an eleven story building, fronting 75.5 feet on Broadway and 120 feet on the street. The Bruxford is twelve stories high, 78 feet wide and 102.2 feet deep, between Columbus and Amsterdam avenues.

SELLS LONG HELD REALTY.

LEXINGTON AVENUE—After an ownership of thirty-two years Elizabeth Cornwall has sold the three story brownstone front dwelling, on lot 16.8x[illegible] at 1986 Lexington avenue. Lillie Hammond is the buyer and has taken the property for an investment. George W. Brostell was the broker.

WEST 84TH STREET—William A. White & Sons have sold for Ruth M. H. Smith to Samuel Kempner, the four story dwelling at 66 West Eighty-third street, lot 16x102.2. This is the fourth sale of the property since it was erected by the grandfather of the owner in 1886.

WEST 113TH STREET—The plot, 100x[illegible] at 256 to 262 West 113th street, adjoining Public School 10, at the southwest corner of St. Nicholas avenue has been sold by Silas B. Brown to Samuel Williams, who will build a four story public garage on the westerly ninety feet at a cost of $35,000. Plans for the improvement were filed recently by Louis A. Sheinart, architect.

MANHATTAN AVENUE—The Lawyers Mortgage Company has sold to a client of Irving Walsh 527 Manhattan avenue, a three story and basement dwelling on lot 14x90.

WEST 117TH STREET—The Newat Realty Company has sold 43 West 117th street, a three story and basement dwelling, on lot 18.9x89.11, to the Courtney Development Company, which gave in exchange the plot, 100x100, with frame houses, on the southside of 134th street, 95 feet east of Madison avenue. The latter site will be improved with a garage.

TO BUILD GARAGE ON 15 LOTS.

George T. Mortimer, president of the Equitable Office Building Corporation, has sold fifteen lots fronting on the Culver line branch of the B. R. T., between Fort Hamilton and Twelfth avenues, and running through to Thirty-seventh street, Brooklyn, to I. M. Kalt, who intends to erect a large commercial garage on the property. Frederick Olsen was the broker.

HOME BUYING IN BROOKLYN.

The Kings and Westchester Land Company has sold 1848 Fulton street to Charles E. Daus and 1844 Fulton street to Max Avstark. Both buyers will occupy the dwellings.

SELLS BELLE HARBOR COTTAGE.

William Schmer has sold to John W. Sullivan his cottage on the northwest corner of Washington and Orienta avenues, Belle Harbor, L. I. The Hatch-Gazan Company was the broker.

BUYS HOME AT KEW GARDENS.

A. G. Robinson has sold to M. E. R. Bryant a dwelling, on plot 50x100, on the south side of Onslow place, 234 feet east of Austin street, Kew Gardens, L. I.

TRADERS TAKE SPACE.

The Charles F. Noyes Company has leased the building at 140 South street, corner of Dover street, to the Hanover Warehouse Company for a term; a store at 242 Canal street to Kuller & Littman, and leased store at 20 Fulton street to R. Gangemi & Co.

Spear & Co. have rented for E. W. Barnes a loft at 22 to 26 West Eighteenth street to the Manhattan Wrapper Company, with L. Tanenbaum, Strauss & Co., store, basement and subbasement at 148 Greene street to Popper, Morson & Co., and store and basement at 101 to 103 Wooster street to William Herman & Co.; with Stephen H. Tyng, Jr., & Co. offices at 31 Union Square to the Public Information Bureau, and a loft at 130 and 132 West Eighteenth street to M. & G. Kelban.

M. & L. Hess, Inc., have leased space at 15 and 17 West Twenty-sixth street to J. M. Moos, and at 138 and 140 West Seventeenth street to H. & L. Rosen.

Frederick Southack & Alwyn Ball, Jr., have leased, with Carstein & Linnekin, the store and basement at 739 and 741 Broadway to H. Karp; also the store and basement at 43 Walker street to F. Vitelli & Sons.

Goodale, Perry & Dwight have leased space at 43 and 51 West Twenty-fourth street to O. J. Muller, at 333 Fifth avenue to Louis Sittner, at 102 West Thirty-eighth street to the Simpson-Crawford Company, at 33 East Twenty-seventh street to the Le Raine Waist Company, at 27 East Twenty-first street to J. Smollens, at 36 East Twenty-third street to Ben Goldberger and Louis Kassler, at 400 Sixth avenue to J. Chisyankon and at 402 Sixth avenue to Abram Narsig.

Pease & Elliman have leased office space at 44 Wall street to the Wagner Taylor, Edson Company of Philadelphia, also store and basement at 160 Park Row to Michael Walker.

The Brett & Goode Company has leased for Carstein & Linnekin, agents, a loft at 37 West Nineteenth street to the Cuban Confectionery and Trading Company, and for Frederick Fox & Co., agents, a loft at 261 to 265 West Thirty-sixth street to the American Bead Company.

William A. White & Sons have leased the store at 172 Centre street to Solomon Hymowitz.

RENTS UPTOWN DWELLING.

Goodwin & Goodwin have rented for Frederick C. McLaughlin to Lena Hamburger the three story and basement dwelling at 131 West 121st street.

TENANTS FOR DRIVE SUITES.

Cushman & Wakefield have leased apartments at 780 Riverside Drive to Walter J. Stein and Frank W. Dunning.

R. E. BOARD'S TICKET AUCTION.

The Real Estate Board will begin the auction sale of seats and boxes for the Hippodrome benefit, which it will give on Sunday, March 3, at 11 o'clock to-day, in the board's rooms. The benefit is to take the place of the annual dinner. Laurence McQuire, president, will personally preside over the sale. Joseph P. Day will be the auctioneer.

MANHATTAN ALTERATIONS.

5TH ST, 312 E, to a 3 sty dwlg, G Beresford, 44 Union Square, owner, S Cohen, 32 Union Square, architect, cost $5,500

NEW BRONX COAL POCKETS.

SEDGWICK AV, w s, opposite 168th st, 1 sty concrete and steel coal pockets, 99x28; owners, New York Central and Hudson River Railroad Company, Grand Central Terminal; architect, John P Gallagher. Grand Central Terminal; cost $6,500

NEW REALTY CORPORATIONS.

The E. W. K. Holding Corporation, Manhattan; capital, $50,000; directors, Carl H. Klappert, Herman E. Klappert and Frederick G. Bielenbach.

The Square Deal Garage Company, Manhattan; capital, $1,000; directors, J. M. Rosenmann, George Rosenmann and Celia Billig.

The 373 Cherry Street Corporation, Manhattan; capital, $500; directors, Isaac O. Schiff, Joseph Schiff and Emanuel Finkenzeller.

The Wagner Leasing Company, Manhattan; capital, $5,100; directors, Isaac Wagner, Louis Patterson and Rose Markowitz.

The F. Gallipoli Co., Manhattan; capital, $20,000; directors, Peter Gallipoli, George Fiolgana and Martin Spinelli.

The Jewel Realty Company, Bronx; capital, $2,000; directors, Michael J. Gilhuly, Nellie M. Gilhuly and Susan A. Cordial.

The Touraine Realty Company, Brooklyn; capital, $60,000; directors, John Veccio, Michael Charles J. Campbell and A. S. Cherzinoff.

The Bowen Working Men's Business Association, Brooklyn; capital, $2,000; directors, James E. Bowen, S. E. Bowles and George Richards.

The Sinclair Associates, Brooklyn; capital, $1,000; directors, A. B. Sinclair, C. G. Francis and Lyda Hodgson.

The Ruth Corporation, Manhattan; capital, $10,000; directors, Joseph C. Miller, John J. Cole, Edward Van Beuren.

LIS PENDENS.

Manhattan.

20TH ST, s e, 145 w Av B, 25x102.2—Joe Clark et al agt Fleischmann Vehicle Co, Inc, et al; action to foreclose mechanic's lien; atty M H Rich.

FORSYTH ST, 147—Henry B Schwab, exr, agt Bertha Rywhpan et al (foreclosure of mortgage); attys, Schenck & Bennett.

AMSTERDAM AV, s w c 75th st, 100x112—Henry L Einstein agt Fortunato Burgese et al (amended foreclosure of mortgage; atty, H Swain.

JACKSON ST, s e, 125 n Cherry st, 25x100—Lucille Kurtz agt Chas S Lippner et al (action to set aside mortgage); atty, C A S Lydwick.

124TH ST, s e, 225 e 7th av, 25x100.11—Society for the Relief of the Destitute Blind of the City of N Y and Its Vicinity agt Pauline Abeles et al (foreclosure of mortgage); atty, F de P Foster.

Bronx.

LOT 84, Arden, on tax map; also lots 71-73, Arden, on tax map—Municipal Liens Co agt John H Storms, Jr, et al (action to foreclose transfer of tax lien); atty, E C Smith.

MECHANICS' LIENS.

Manhattan.

BROADWAY, 204 to 216—Berger Mfg Co agt Broadway-John St Corp lessees and contractors; mechanics' liens, &c, of Reformed Protestant Dutch Church of the City of New York $813.75

SAME PROPERTY—Same agt same $1,747.

SAME PROPERTY—Same agt same $414.87

FORT WASHINGTON AV, n e cor 178th st, 100x100—Tozzin Marble & Tile Co, Inc, agt Church of Christ Scientist, owner; Miller Reed Co, McGowan & Connolly Co and H McB Morelli, contractors $242.26

81ST ST, 124 W—Frank Whitney agt Joseph Pennecchio, owner and contractor $54.34

BOWERY, 44 and 46—Daniel Santoro agt estate of William Kramer, owner and contractor $100

64TH ST, 213 to 217 W—Joseph Elms agt Henry H Snedeker, owner; Joseph L. Burke & Co, contractors $200

TRANSACTIONS RECORDED.

TRANSFERS.

(With name and address of owner and attorney.)

Downtown.

(South of Fourteenth street.)

FRONT ST, 32, n s, 24.6x95—Mary L Coster to Martha E Coster, 30 E 81st st, and Oliver De Lancy Tenafly, N J; h and w, Feb 11; attys, Cardozo and Nathan, 128 Broadway.

CHERRY ST, 372, 21.1x71.10; Cherry st, 374, n s, 23x71.10x42.2x71.11, e s—Isaac O Schiff et al to 370 Cherry Street Corporation, 320 Bway; mtg $24,000. Feb 11; attys, Morrison & S, 320 Bway. $100

ALLEN ST, 177 and 179—Sarie Eichmann to Mayer B Wilk, 633 Macy pl, Bronx; mtg $32,000, Feb 8. $100

LEWIS ST, 732, 25x100—Haiman Cohn to Sam Sow, 1474 Willoughby av, Brklyn; mtg $22,000; atty, E Spring, 32 Avenue C. $200

COLUMBIA ST, 72, e s, 25.1x99.11—Haiman Cohn to Bertha Stein, 140 Jefferson st, Passaic, N J; mtg $22,000, all liens, Jan 24; atty, E Spring, 32 Avenue C. $200

DELANCEY ST, n s, 25 e Cannon st, 25x100—Samuel Weil et al exrs Jonas Weil, to Anna H Byrd, 49 Park av, and Wm Byrd, Short Hills, N J; exr, to pay; mtg $18,000, all liens, Jan 31; attys, Harrison, E & R, 15 Wall st. $100

SAME PROPERTY—Bernhard Mayer to same; 1/4 part; mtg $13,000, all liens, Jan 31; attys, same. $100

STANTON ST, 120, 25x71—Mark S Rearden 2d to Ernest Howe, at Newport, R I; sub trustee, 3 and 4, all liens, Jan 9; atty, John B Pine, 43 Wall st. $1

East Side.

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

1ST AV, 286, 21x94—Columbia Trust Co to Columbia Trust Co, 40 Wall st, as sub trustee for Mary J Tompkins, will of Jas B Warden; 3 and 4, c s g, Feb 4; attys, Gifford, H A Beard, 43 Bway. $1

21ST ST, 149, 20.10x90.1—Sol E Kahn to Josephine, his wife, 420 St Nicholas av; mtg $12,000.44, Feb 4; attys, Hoffman & Elias, 115 Bway. $100

44TH ST, 412 E, 25x100—Jacob Jacobson to Emily Levison, 7 W 110th st; mtg $6,500, Jan 29; atty, Isaac Levison, 206 E 115th st. $1

104TH ST, 104-112 E, 75.10x100.11—Arnot Realty Co to John M Bowers, 41 E 49th st—Fredk J Middlebrook, 233 5th av, and Conrad H Bachem, 697 West End av, exrs, to Wm H Gebhard, mtg $34,000, 3 and 4, Jan 1; attys, Middlebrook & Bernard, 44 Cedar st. $1

West Side.

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

46TH ST, 7 and 9 W, 49x100.8—Drelmer Realty Co to Aug Heckscher, at Huntington, L I; mtg $70,000 on No 9 and $60,000 on No 7, and a Feb 1; atty, L T & T Co, 149 Broadway. $100

Uptown.

(Manhattan Island, north of 110th street.)

125TH ST, 43 and 45 W, 25x99.11—Salop Realty Corpn to Walter Kochler, 232 81st st, Bklyn; mtg $40,000, all liens, Feb 1; 3 and 4, c s g; atty, A H Cumberson, 218 Bway. $1

143D ST, 231 W, 25x99.11—Elias D Springer to Wm W Johnson, 613 North Broadway, Yonkers, N Y, and John Jardine, Chatham, N J; trustees will Annie Johnson; mtg $12,000, Jan 1; attys, Morris & Bernard, 203 Bway. $100

151D ST, 519 W, 17x111—Emma L Wagner to Adelaide M Fraser, 1118 Woodycrest av, The Bronx, all liens, Feb 11; atty, Jas J Kadasa, 277 Bway. $100

ST NICHOLAS AV, 1030—Emilie Blackman to Adolph Bleeman, 558 W 161st st; attys, Spitz & Brombergerr. $1

Bronx.

(Borough of The Bronx.)

LOTS 41 and 44, map St Joseph's Orphan Asylum—Eulalia Chernovich to Carolina A Buhr, 2 Lorraine pl, Larchmont; mtg $400, Jan 29; atty, H W Naughton. $104.34 av. $100

EAGLE AV, 347, w s, 25x100—D Webster Lowe to Elsa M Schulze, 347 Eagle av; mtg $4,000; March 30; atty, E M Schulze, 347 Eagle av.

LOT 83, map Clason estate—Armenia Realty Co to Salvatore Chiusano, 2 E 42d st; mtg $1,100, Feb 1; atty, N Y Title & Mtg Co, 135 Bway.

LOT 193, map Mosier M Godwin et al—Jennie Tackney to Valhalla Corpn, 158 Wells av; mtg $2,100, Jan 2; atty, Vincent Malone, 170 W 74th st.

LOTS 144 and 149, map Mosier M Godwin et al—Joseph M Callahan, ref, to Peter F McElgunt, 349 W 21st st, Jan 3; atty, N Y Title & Mtg Co, 135 Bway. $2,100

2D AV, n w s, being part lot 41, map Morrisania, 47.6x21x44.10x20.6, also 3d av, n w s, 240.3 s w 147th st, runs s w 29.9x n w 100x s w 35x n w 62x n e 48.8x s e to beg—Isabel B Tyte to John E Tyte, 169 McDonough st, Brooklyn, her husband, as trus, Jan 28; atty, W S & M. 48 Wall st.

ST ANNS AV, s e, 100 s 156th st, Bronx—Bradley I Eaton to Grace E Bigelow, Groton, Mass; mtgs $24,000, March 29, 1917; atty, Arthur Knox, 134 Bway. $1

MORTGAGES.

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

West Side.

26TH ST, 244 W, 25x98.8, Feb 13—Jacob Manheimer to Max Hirsch, 411 W 116th st, due Feb 1, 1921, 5%; attys, Lachman & Gans, 21 Nassau st.

36TH ST, 7 W, 25x100.5, Feb 1—August Heckscher to Farmers Loan & Trust Co, 31 William st, due June 1, 1919, 5%; attys, Galler, B & H, 32 Exchange place.

SAME PROPERTY, Feb 1—Same to Dreiser Realty Co, 149 5th av, due June 1, 1919, 4½%, pr mtg $40,000; attys, Sullivan & Cromwell, 49 Wall st. $20,000

80TH ST, 251 W, 25x101.8; w s, 100 e 9th av, 25x102.2; w s, 218 e Columbus av, 18x102.2, mtg $15,000; 252 st, 146 W, 8x102.2, e Amsterdam av, 19.9x102.2, mtg $15,000, Feb 1—Spencer & Mary A Jordan Fishkill, N Y, to T 4%; attys, Wakeley, W & Gage, 149 Broadway. $6,000

Uptown.

(Manhattan Island, north of 110th street.)

DYCKMAN ST, s w cor B'd, 100x174.7 to n s of new st x100.4x164.3, with a l to any land on s, Feb 1—Tubby Hook Realty Co to Robt R Veile, 144 W 126th st, 5½ yrs, 6%, pr mtg $18,000; atty, James G Tucker, care Irving National Bank, 233 Bway. $2,100

Bronx.

PROSPECT AV, e s, 155.6 n Fox st, 37.6x100—Brooklyn Trust Co to Flora A Busby, 1848 Garfield st, Denver, Col; atty, Bklyn Trust Co, 177 Montague st, Bklyn. $1

EASTBURN AV, e s, 218.10 n 174th st, 25x95—Joseph Weinstein to Annie Weinstein, 1752 Eastburn av; atty, A Weinstein, 1752 Eastburn av. $1

LEGGETT AV, 958—Rosie Schair to Rebecca Friedner, 1319 Carroll st, Bklyn; atty, Title Guar & T Co, 176 Bway. $1

146TH ST, 436 E—Josephine D Baemeker to Wartburg Orphan Farm School of Evangelical Lutheran Church, 149 Nassau st; attys, Salter & S, 149 Nassau st. $6,000

ANDREWS AV, 317—John P Daub to Gustav P Helfrich, 2471 Grand Concourse; atty, G A Steinmuller, 1211 3d av. $1,400

156TH ST, 541 E—Grace D Thorne, exrx, to John Luke, 2112 Webster av; atty, Geo H Hyde, 41 Park Row. $4,000

SATISFIED MECHANICS' LIEN.

Manhattan.

125TH ST, 119 to 121 E—Torregiani & Severino agt Wm T Carleton et al, Sept 21, 1917 (by bond). $1,742.72

RESULTS AT AUCTION.

(AT 14 VESEY STREET.)

By Joseph P. Day.

BROADWAY, 1780-6, n e cor 55th st, 79.4x184.1x131.1; 11 sty Sanoma apt house—Max Lowenthal agt Derwent Realty Corp et al; due, $27,494.78; adjourned to February 21.

By Henry Brady.

6TH AV, 814, n e cor 40th st, 24.9x98.8x irreg; 1 sty bldg with strs on cor and two 4 sty tnts on st; also 40th st, 814, s e, 25.4 w 40th st, 19.10x98.8; st bldg—Jos Ehrlich agt Wm Kupferschmidt et al; due, $8,111.44; taxes, &c, $3,478.65; sub to 7 prior mtgs aggregating $147,500; interest and costs of pending foreclosure actions against three of them, the same totaling about $158,494; to the plaintiff $144,404

RIVERSIDE DRIVE, 415, s e, 24.9x93.4x irreg; 3 sty dwlg—Bklyn Savgs Bank agt W C Savage et al; amt due, $34,639.95; taxes, &c, $4,621.39; to the plaintiff $32,000

MONROE ST, 74, s e, 24.9x92.2x irreg; 4 sty tnt and strs—W F Kingsland agt B J Wolf et al; amt due, $12,485.99; taxes, &c, $1,048.99; to the plaintiff $12,000

By Samuel Marx.

47TH ST, 250 W, 24.9x100.11; 3 sty tnt—Wm H Marsh et al agt Dwight Herriman et al; amt due, $14,[illegible]; taxes, &c, $4,[illegible]; to the plaintiff $13,000

(AT 2108 THIRD AVENUE.)

By Joseph P. Day.

SHERIDAN AV, 1946, s e, 42x100, 1 sty flat—112 Bway Holding Corpn agt C T Streeter Con Co et al; action 1; amt due, $11,217.84; taxes, &c, $249.48; to William F Kenby, a party in interest, for $11,000.

SHERIDAN AV, 1942, n e cor 168th st, 49x100x44.7x100.2, 1 sty flat—Same agt same; action 2; amt due, $11,[illegible]; taxes, &c, $249.48; to the same buyer for $11,330.

SHERIDAN AV, 1948, e s, 49x100, 1 sty flat—Same agt same; action 3; amt due, $11,[illegible]; taxes, &c, $249.48; to the same buyer for $11,330.

SHERIDAN AV, 1954, e s, 49x100, 1 sty flat—Same agt same; action 4; amt due, $11,[illegible]; taxes, &c, $249.48; to the same buyer for $11,330.

By Henry Brady.

BROOK AV, 548, e s, 25x100, 1 sty tnt and strs—Irving Trust Co, trustee, agt David Lazar et al; amt due, $17,[illegible]; taxes, &c, $245; to the plaintiff $16,000

By James J. Donovan.

FORDHAM RD, s w cor Cedar av, 52.1x204.7x50.2x204.4, vacant—N Y Title & Mtg Co agt J M Leavy et al; amt due, $9,424.12; taxes, &c, $156; withdrawn to be resold.

PARKES ST, 654, e s, 25x95—M A Palmer agt Maria Vinciguerra, $3,417.47; taxes, &c, $411; adjourned to Feb 14.

By Joseph A. Co.

2D AV, n e cor 146th st, ext to Potter av, 175.4x37x irreg, vacant—R B Nackich agt Elm Holding Co; amt due, $13,[illegible]; taxes, &c, $314.25; to the plaintiff for $10,500.

FOX ST, 418, e s, 47.9x100, 3 sty flats—Henry Morgenthau Co agt Julia et Impro Co; amt due, $7,[illegible]; taxes, &c, $[illegible]; to the plaintiff ..... $6,[illegible]

By Arthur J. Sheridan.

VILLA AV, 3172-3178, 2 sty frame, 100x[illegible], two 2 sty apts and strs—N Y Title & Mtg Co agt Alba Realty Co et al; amt due, $10,041.47 ..... Withdrawn

By George Price.

BOSTON RD, 1441, n e, 26.6x130, 4 sty flats and strs—Isa M K Brown et al agt Jos Kleiner et al; amt due, $26,787.49; taxes, &c, $790.65; to the plaintiff $26,000

By Charles A. Berrian.

156TH ST, 651-655 E, n e cor Cauldwell av, 50x74.11, three 3 sty fr tnts—N Y Title & Mtg Co agt Lottie Constantine, Inc, et al; amt due, $17,263.44; taxes, &c, $629.44; to the plaintiff $13,000

DIVIDENDS.

	Stock of Record.	Payable.
Atlantic Refining Co, q	$5.00	Mar. 21
Belding & Paul Corporation, 1st pf, q 1¾%	Mar. 1	Mar. 15
Calumet & Hecla, q $10	Feb. 21	Mar. 20
Cerro de Pasco Copper Co, q $1.10	Feb. 22	Mar. 1
Cerro de Pasco Copper Co, ex 210	Feb. 22	Mar. 1
Central Aguirre Sugar Co, ex 3%	Mar. 22	Apr. 1
Copper Range Co, q $1.50	Feb. 28	Mar. 15
Cosden & Co, pf, q 1¾%	Feb. 19	Mar. 1
Distillers Securities Corp, q 1¾%	Apr. 1	Apr. 15
Distillers Securities Corp, ex 1¾%	Apr. 1	Apr. 15
Dominion Steel Corp, q 1¾%	Mar. 1	Apr. 1
Eastern Wis. Elec. Co, pf, q 1¾%	Feb. 20	Mar. 1
Electric Investment Corp, pf, q 1¾%	Feb. 11	Feb. 21
General Asphalt Co, pf, q 1¾%	Feb. 14	Mar. 1
Griffin Wheel Co, ex 10%	Feb. 20	Mar. 1
Harbison-Walker Refract, q 1¾%	Feb. 15	Mar. 1
Manhattan Shirt Co, q $1	Feb. 19	Mar. 1
May Dept. Stores Co, q 1¾%	Feb. 18	Mar. 1
Moline Plow Co, 1st pf, q 1¾%	Feb. 15	Mar. 1
North Penn. RR, q 2½%	Feb. 15	Feb. 21
Northern Ohio Elec. Corp, pf, q 1¾%	Feb. 19	Mar. 1
Ogilvie Flour Mills Co, pf, q 1¾%	Feb. 21	Mar. 1
Ohio Oil Co, q $1.25	Feb. 19	Mar. 20
Ohio Oil Co, ex $4.75	Feb. 19	Mar. 20
Pittsburg Brewing Co, pf, q 3½%	Feb. 18	Feb. 21
Pittsburg Brewing Co, pf, ex 3½%	Feb. 18	Feb. 28
Penn Mach. Co, q 1¾%	Feb. 15	Mar. 1
Reece Button-Hole Corp, pf, q 1¾%	Feb. 15	Mar. 1
Southern Pacific Co, q 1%	Feb. 28	Apr. 1
Wainsutta Mills, q 1½%	Mar. 1	Mar. 15
White Knob Corp, q Dec	Feb. 15	Feb. 21
Wis. Minn. L. & Pow Co, pf, q 1¾%	Feb. 20	Mar. 1
Woolworth Co, P. W., pf, q 1¾%	Mar. 9	Apr. 1

EX DIVIDEND TABLE.

To-day—
Standard Oil of Kansas $2.00
Standard Oil of Kansas extra $2.00

Friday—
American Cotton Oil 1%
American Sumatra Tobacco pf 1¾%
American Tobacco (scrip) 1%
American Tobacco pf 1¾%
Associated Dry Goods 1st pf 1¾%
Associated Dry Goods 2d pf (initial) 1¾%
Brown Shoe 1%
Central Ark Ry & Lt pf 1¾%
Cities Service 2%
Cities Service (stock 2%
Cities Service pf 1¾%
Consolidated Power pf 1¾%
Consol. Arizona & Smelt 1¾%
Cripple Creek Central 1¾%
Cripple Creek Central pf 1¾%
Cuba Cos of Dev Co 1¾%
International Cotton Mills pf 1¾%
International Nickel $1.00
Kings Co E L & Pow $2.00
Liggett & Myers Tob 2%
Middle West Utilities pf 1¾%
Milliken Bros pf $10.00
National Acme Co 1%
National Biscuit pf 1¾%
Ohio City Gas $1.00
Pacific Mail Steamship pf 1¾%
Pittsburg Steel pf 1¾%
Southern Pipe Line $1.00
Standard Oil of Ind $2.00
Tonopah & West End Mining 1%
Union Oil (stock) 10%
United Drug Co 2d pf 1¾%
Western Pacific pf 1¾%
White, J. G. Mfg Corp pf 1¾%
White, J. G. Eng Corp pf 1¾%
White, J. G. Inc. pf 1¾%

Monday—
American Window Glass pf 2½%
Harriman Corporation $1.25
Harbison Walker Refract pf 1¾%
Hart, Schaffner & Marx 2%
Lanston Monotype Co 1½%
Standard Milling 1%
Standard Milling (stock) 1%
Standard Milling pf 1¾%

Financing Sugar Crop.

New York bankers and sugar refiners have subscribed $60,000,000 of the $100,000,000 fund which is being raised to finance the Cuban sugar crop. It is understood, and the balance is now being arranged for by interested groups in Boston, Chicago, Philadelphia, New Orleans and other cities.

NEW CERTIFICATE ISSUE.

Secretary McAdoo Announces Tax Interest Saving Plans.

WASHINGTON, Feb. 13.—To save purchasers the payment of interest accruals on tax certificates of January 2 Secretary McAdoo to-night announced a new issue of these certificates, dated February 15, maturing June 25, bearing 4 per cent., and identical with certificates of the current issue except as to the opening date. They will be received in payment of income, excess profits and other war taxes. The new certificates are not yet printed, but Federal reserve banks are authorized to accept subscriptions and issue interim receipts.

About $450,000,000 of the tax certificates dated January 2 have been sold, making the total amount of certificates maturing June 25 sold up to to-day about $1,150,000,000.

About half of the latest $500,000,000 issue of certificates planned in preparation for the third Liberty loan have been sold and paid for, according to Treasury reports to-day, and subscriptions and payments for the balance are expected by Friday, when the subscription books close.

SUPERIOR STEEL CO. SHARES.

Equivalent to $9.96 for 60,000 Common Outstanding.

For its first fiscal year the Superior Steel Company established net earnings of $2,784,475, according to its annual report. Its gross manufacturing profit was $3,416,075. After the deduction of all charges, of which $931,279 was for Federal taxes, the balance amounted to $597,203, equivalent to $9.96 a share for the 60,000 shares of common stock outstanding. Dividends of $530,232 were paid during the year.

The company's inventory shows that it has $2,008,420 in cash, $549,819 in Liberty bonds, $168,915 in finished and semi-finished products, $874,704 in materials and $470,841 in bills and accounts receivable.

WANT LIVE STOCK POLICY.

Association Offers Address and Resolutions to President Wilson.

WASHINGTON, Feb. 13.—President Wilson was urged to-day by a delegation from the American National Live Stock Association to adopt a national live stock policy covering production and distribution as one problem. It was suggested that a joint committee of the Department of Agriculture and the Food Administration formulate such a policy.

In a formal address accompanying the presentation of resolutions adopted by the association's convention, Dwight B. Heard declared that the hard and fast line drawn between production and distribution was responsible for unsatisfactory conditions.

"While the meat producer," he said, "sees his industry in serious danger as a result of the conditions mentioned, he finds labor amply protected and receiving liberal returns, and the meat packers, as well as producers of steel, copper, flour, sugar, lumber and many other commodities, making liberal profits, and as a live stock producer he naturally feels that he is entitled to fair returns."

LIVE STOCK MARKET.

BEEVES—Receipts, 2,855 head, 15 cars on sale. Steers slow, bulls and cows unchanged; a few common to fairly good steers $10@12; to $12.25@13 the top; bulls, $8@10.50; cows, $5@10; $9.25 the top. Dressed beef steady, 14c to 19c for native sides. Sales—J. Shamberg & Son, 17 Tennessee steers, 1,140 lbs, average, $12.[illegible]; 19 do, 1,134, $12.[illegible]; 22, $11.[illegible]; 4 West Virginia, 1,103, $11.75; 17, 1,091, $11.75; 4 do, 1,103, $11.[illegible]; 8, $10.15. Tobin & Shannon, 20 Ohio steers, 1,052, $11.50; 20, 1,000, $10.75; 1 bull, 1,490, $10.50; 23 Ohio steers, 1,157, $11.25; 23 Kentucky, 1,130, $11; 12 Pennsylvania, 1,038, $11; 1,200, $11; 1, 1,110, $9; 4 cows, 1,[illegible], $9.25; 2, 945, $7.75; 3, 1,[illegible], $8; 2, 1,[illegible], $7.[illegible]; 1, 950, $8.[illegible]; 1, 1,[illegible], $7.[illegible]; 1, 1,[illegible], $7.[illegible]; 1, 1,[illegible], $7