THE MEMPHIS DAILY APPEAL.

ESTABLISHED 1840. MEMPHIS, TENN., SUNDAY, FEBRUARY 24, 1884. VOL. XLIV—NO. 48

THE CITY'S STOCK

In the Memphis and Charleston Railroad, its Income Which Receives Lands Has Brought Suits.

The Funding Board's Explanation of the Suits, Which They Regard as Finally Disposed of.

The History of a Transaction Full of Complications Out Have Puzzled the Courts for Fifteen Years.

To the Editors of the Appeal:

The bill recently filed by the receiver touching the settlement made by the Funding Board with the Memphis and Charleston Railroad Company, having brought about considerable discussion, both in and out of the newspapers, we have thought it due to the public and ourselves to give the facts and authorities as already made by the Board. In other words, to give the public such a hearing, by the publication of the facts upon which they have based, one of, second in the office of the Funding-Board, government, accessible at any time to anyone who chooses to inquire them, and they are as follows.

The Facts of Record.

In 1869 the city subscribed for 5,000 shares of the Memphis and Charleston Railroad Company, and issued its bonds in payment thereof, which bonds were subsequently funded by the Funding Board with the Memphis and Charleston Railroad Company, having brought about considerable discussion, both in and out of the newspapers, we have thought it due to the public and ourselves to give the facts and authorities as already made by the Board. In other words, to give the public such a hearing, by the publication of the facts upon which they have based, one of, second in the office of the Funding-District government, accessible at any time to anyone who chooses to inquire them, and they are as follows.

The Facts of Record.

In 1869 the city subscribed for 5,000 shares of the Memphis and Charleston Railroad Company, and issued its bonds in payment thereof, which bonds were subsequently funded by the Funding Board with the Memphis and Charleston Railroad Company, having brought about considerable discussion, both in and out of the newspapers, we have thought it due to the public and ourselves to give the facts and authorities as already made by the Board. In other words, to give the public such a hearing, by the publication of the facts upon which they were