

## FINANCIAL AFFAIRS.

## The Oregon Improvement Company's Position.

## The Application for a Receiver Granted.

## A Receivership Necessary to Protect the Company's Credit.

## A Weakness in Stocks in Wall Street—A Financial Crisis in the Argentine Republic.

## Associated Press Dispatches.

PORTLAND, Ore., Nov. 25.—In the United States circuit court this morning, Elijah Smith and Prosper Smith, of New York, through their attorneys, made application for the appointment of a receiver for the Oregon Improvement company, in order to secure the credit of the company under the present financial situation.

A decree was granted, appointing Joseph Simon, of this city, receiver, with bonds fixed at \$100,000.

The application shows that all the properties of the Oregon Improvement company are subject to liens. The first lien, or what is known as the first mortgage of the company, was made to the Farmers' Loan and Trust company, as trustee, December 1, 1889; the second, known as the consolidated mortgage of the Oregon Improvement company, was made to the Farmers' Loan and Trust company, November 1, 1889.

The first mortgage was made to secure the issue of \$5,000,000 first mortgage bonds, payable December 1, 1910, with interest at 6 per cent. All of the first mortgage bonds are now outstanding, except about 500,000, that have been retired and canceled by the operation of the sinking fund provided for in the mortgage. The interest on the outstanding first mortgage bonds, being 3 per cent, on about \$4,500,000, will be due the 1st of December, next.

The consolidated mortgage was made and executed November 1, 1889, to secure the issue of \$15,000,000, payable in 1899, with interest at 5 per cent. Consolidated mortgage bonds to the amount of \$800,000 are now outstanding.

Loans to the amount of \$175,000, secured by individuals and corporations, will mature in a few days. Many of these loans are held in New York city. Owing to the condition of the money market, it is impossible to renew the loans.

For the past year the company has been engaged in the purchase and development of railroad lines in Washington, causing a large outlay of money. The liabilities of the company are about \$2,000,000.

J. C. Haines, general attorney of the Oregon Improvement company, said this afternoon: "The object of the company, so far as it has gone, is simply to preserve the integrity of the present system, and keep it together. We want to prevent the company's property from being broken into fragments and sold under attachment for its floated indebtedness. If it is broken up, the sales thereof would be ruinous to, not only the stock holders, but to the creditors as well. If the company is not disintegrated, it can pay off every dollar of its indebtedness, which will not exceed \$7,000,000, while the company's property is worth at least \$10,000,000. The situation now is that the court has charge of the company by virtue of its officer, and accordingly no attachments can be levied against it unless the court grants the creditor permission to bring suit."

Receiver Simon will file his bond and assume control of the company's affairs at once.

New York, Nov. 25.—The Evening Post quotes Treasurer Smith, of the Oregon Improvement company, as saying he expected to be able soon to issue an address in explanation of the whole situation to the stockholders. In the meantime he would say the company is in a prosperous condition, and has earned and paid 3 per cent. on the capital stock. The receivership will be in the interest of the company, and the bondholders will be fully protected. One of the directors is quoted as saying there is no question of the solvency of the company.

## WALL STREET.

## After Various Fluctuations Stocks Close at the Lowest Figures.

WALL STREET, Nov. 25.—Stocks opened with the usual irregular changes from last night's figures, but with a reactionary temper, and early prices were not maintained. In the active stock pressure was more urgent, and while there was little animation outside of half a dozen stocks, among which St. Paul, Atchafalaya, Northern Pacific preferred, and Union Pacific were most prominent, the whole list moved off. Large fractions were lost in all of the lists. Atchafalaya was especially weak, closing 1½ lower. The buying demand increased, however, and the early losses were recovered with fractions in addition. Sugar was also a feature; after opening at 55 for cash, 53 for regular, against 55½ last evening, it further retired to 51½, and then fluctuated violently between 53½ and 52. There was a slight recession from the best figures in the latter portion of the hour, and at 11 the market was active and strong at about the best prices.

Stocks after 11 o'clock were less active, and the reaction from the high prices attained, made further progress. At noon the market was quiet and again weak, generally at fractions below opening.

The decline made but slight progress after 12 o'clock. From that time the market showed a steady diminution in business, while prices reacted slowly and advanced until toward 1 o'clock, when sugar was up 1½ at 52. Another decline followed, but a firm tone soon returned, and fluctuations remained extremely small. At 2:15 the market was dull and firm, generally at fractions below best prices.

Stocks again developed considerable activity after 2:15, but showed increased weakness, and the whole list yielded slowly. In many cases the lowest prices of the day were recorded—closing weak at the bottom.

## A Crisis in Argentina.

BUENOS AIRES, Nov. 25.—The premium on gold advanced from 225 to 250 today; closed at the latter figure. A financial crisis prevails. Several credit houses have closed. There was tumult on the bourse. The police were called to quell the disturbance.

## London Change.

LONDON, Nov. 25.—At 12:30 p.m. prices for all stocks, except Argentine

and American securities, generally were higher. St. Paul was 3½ up.

At 2:30 p.m. American securities were improved. Other securities were dull. Securities of the Argentine republic were flat on account of the financial crisis in Buenos Ayres, and rumors of revolution in several provinces of the republic.

At 4 p.m. American railway securities were strong and advancing, Argentine securities steadier, and others better.

## A DOUBLE FAILURE.

## Related Memphis and New York Cotton Firms Involved.

MEMPHIS, Tenn., Nov. 25.—Thomas S. Allen & Co., one of the oldest cotton factor firms, have failed. The announcement caused a sensation. The firm claims to be able to pay dollar for dollar. The liabilities are \$750,000; assets, \$1,500,000. The assets consist largely of plantations in the Mississippi valley. Offers of assistance were tendered the firm yesterday by a bank, but declined. No moneyed institutions in Memphis suffer by the suspension, as they are amply secured.

NEW YORK, Nov. 25.—Richard H. Allen & Co., bankers and commission merchants, 31 and 33 Broad street, have made an assignment. Their liabilities are \$1,000,000. The firm is composed of Thomas and Henry Allen, of Memphis, Tenn., and Richard Allen, of New York.

## A Badly "Busted" Bank.

CHICAGO, Ill., Nov. 25.—Judge Prendergast today overruled the motion to rescind the order appointing a new assignee for Pretzman's bank, in place of Charles Johnson. At a meeting of the creditors, Johnson made the statement that there was only \$1000 cash in the vault when he closed the bank Saturday night.

Assignee Johnson made some damaging admissions during his examination, regarding the interchange of moneys and securities by Pretzman's lumber company, and the bank. The examination will be continued tomorrow.

## A Savings Bank in Trouble.

SAN FRANCISCO, Nov. 25.—Judge Murphy, today, issued a temporary order restraining the Dime Savings bank from continuing business, and appointed A. L. Guttererson receiver. The bank commissioners allege that the bank has violated the provisions of its charter, and carried on business in an unsafe manner. There are some \$6000 due depositors. The commissioners ask that the charter be revoked.

## STANFORD SLOPES OFF.

## DUTY DEMANDS HIS ATTENDANCE AT WASHINGTON NOW.

He Uses His Official Prerogative to Avoid Answering Embarrassing Questions About Disbursements From His Sack.

SAN FRANCISCO, Nov. 25.—Senator Leland Stanford left today for Washington, in spite of the summons from the superior court to appear before it and testify concerning the alleged violation of the election laws with which he is charged by ex-State Senator P. J. Murphy. Senator Stanford exercised his official prerogative, and signed an affidavit which stated that he was called to Washington by his senatorial duties, and unless he started today he would not arrive in time for the opening of congress on next Monday. Senator Stanford will probably be examined by a commission at Washington.

## IS IT A DEAD LETTER?

## The Interstate Commerce Law About to be Tested.

CHICAGO, Nov. 25.—In the case of Charles Counselman, head of the grain firm of that name, who refused to answer questions from the grand jury regarding the alleged receipt of rebates and cut rates from a western railroad, Judge Blodgett, in the federal court this morning, rendered a decision that Counselman must answer. He was taken before the grand jury again, again refused, and was returned before Judge Blodgett, who fined him \$500 and ordered him into custody till paid. He will demand his release under a writ of habeas corpus. If refused, he will appeal to the supreme court of the United States.

## LIFE-SAVING SERVICE.

## Incalculable Service Rendered During the Course of One Year.

WASHINGTON, Nov. 25.—The annual report of General Superintendent Kinball, of the life-saving service, shows that the number of disasters of documented vessels, within the field of station operations, during the year, was 384. On board these were 3,197 persons, of whom 3,159 were saved. The estimated value of the vessels and cargoes was \$7,555,908; of this \$5,451,843 was saved. The number of vessels totally lost was seventy-six. In addition there were 145 casualties to smaller craft, on which were 290 persons, of whom 289 were saved.

## Must Be Redeemed.

CHICAGO, Nov. 25.—In the matter of \$1,000 miles of editorial transportation over the Atchafalaya road, bought in a scalper's office by the Rock Island, Chairman Finley has decided that the Atchafalaya must redeem it. All tickets found on the market disturbing rates, must be redeemed whether they have been bulletined for dishonoring by conductors or not.

## Baseball Officials.

SEATTLE, Nov. 25.—At the annual meeting of the directors of the Pacific Northwest baseball league last night, the following officers were elected: President, W. R. Bushnell, Tacoma; vice-president, H. T. Hudson, Portland; secretary and treasurer, W. E. Rockwell, Seattle. Directors were also elected.

## W. C. T. U.'s at the White House.

WASHINGTON, Nov. 25.—A committee of ladies, of which Mrs. Hughes, of Arizona, is chairman, appointed by the national convention of the W. C. T. U., called on the president and secretary of war today, and urged an order forbidding the sale of beer and light wines at military garrisons.

## House and Child Burned.

SEATTLE, Nov. 25.—The dwelling of Arthur Harold was burned this evening. His 4-months-old baby perished in the flames, and Mrs. Harold and a little girl were painfully burned.

## WELL'S HAIR BALM.

If gray, gradually restores color; elegant tonic dressing. 50c. H. O. Druggist, or \$1.00 direct, paid by express for \$1.00. E. S. Wells, Jersey City. ROUGH ON TOOTHACHE. Instant relief. 15c.

## WORLD'S FAIR WORK

## The Management Difficulties All Adjusted.

## Invitations to Foreign Nations Now in Order.

## Blaine's Bluntness in Regard to His South American Bureau.

If the Mountain Will Not Come to Mohammed, Then Mohammed Must Go to the Mountain.

## Associated Press Dispatches.

WASHINGTON, Nov. 25.—Referring to the objection made by some of the Democratic members of the National World's fair commission at Chicago yesterday, to some of the proposed work of the state department in aid of foreign exhibitors, Secretary Blaine today telegraphed Chairman Waller of the foreign affairs committee, saying since the work was considered partisan by some of the commissioners, the offer was withheld, and the department would await the official request of the commission for any service it may desire.

## FRICTION REMOVED.

## Peace at World's Fair Headquarters Firmly Established.

CHICAGO, Ill., Nov. 25.—At today's meeting of the World's fair commission, the report of the joint conference committee of the commission and the local directors, to settle the differences between the two bodies on the question of their relative rights and duties, was adopted, as it was adopted by the local directors last night. It is now believed that all chances of friction between the two bodies have been removed. It provides for a joint board of control, composed of an equal number of representatives from each. The direct management of the fair is vested in fifteen department heads, under the supervision of the director-general.

## Everything Now Ready.

The site and plans and specifications for grounds and buildings have been adopted, and President Harrison will now be advised that everything is in readiness for him to issue a proclamation to the nations of the world.

The recommendation of the foreign affairs committee, that W. E. Curtis of Washington be placed in charge of securing exhibits from the Latin-American republics, was accepted and referred to the department of foreign affairs, when created.

## Lady Managers Vice-Presidents.

The board of lady managers selected the following vice-presidents: First, Mrs. Trautman, New York; second, Mrs. Burleigh, Maine; third, Mrs. Price, North Carolina; fourth, Miss Minor, Louisiana; fifth, Mrs. Wilkins, District of Columbia; sixth, Mrs. Ashley, Colorado; seventh, Mrs. Ginty, Wisconsin; eighth, Mrs. Salisbury, Utah; ninth, or vice-president at large, Mrs. Russell Harrison, Montana.

## Granaries Burned.

VACAVILLE, Cal., Nov. 25.—A dispatch says two warehouses at Madison have been burned to the ground. They were the property of Stephens Bros., of Woodland, and were partially filled with barley and wheat. The value is not stated.

## A Close Election.

FAIRFIELD, Cal., Nov. 25.—The contested election case of Harvey, Democrat, against Castigan, Republican, for the county clerkship, was decided today in favor of Castigan, who was declared elected by six majority.

## A Water Franchise Granted.

LOS GATOS, Nov. 25.—Last night the town board trustees granted Mr. Murphy and assigns a franchise to supply the town with water. The company will expend \$75,000 in the next six months.

## Bowers's Majority.

SAN FRANCISCO, Nov. 25.—The complete official returns from the Sixth congressional district give Bowers, Republican, 33,522; Curtis, Democrat, 28,866; Bowers's majority, 4656.

## Adams Will Resign.

BOSTON, Nov. 25.—Charles Francis Adams openly stated today that he will resign the Union Pacific presidency at tomorrow's meeting of the stockholders here.

## A Charge Dismissed.

SAN FRANCISCO, Nov. 25.—The charge against Charley Rochette, who engaged in a glove contest at the California club last September, was dismissed today.

## Another Wall Street Suspension.

WALL STREET, Nov. 25.—The suspension of J. C. Waldron was announced on the stock exchange today.

## A FAMILY JAR.

The United States Refuses to Interfere in It.

Jacob L. Vertrees was examined by United States Commissioner Van Dyke yesterday afternoon on a charge of opening a letter not addressed to him. The complainant in the case, Mrs. M. E. Vertrees, is the defendant's sister-in-law. He claimed that he thought the letter addressed to his wife, and there not being the slightest element of criminal intent proved, the commissioner dismissed the case and discharged the defendant from custody. The entire difficulty was the outcome of a family row.

## The Child of an Evil Parent.

Malvolio's case in Shakespeare's comedy of Twelfth Night, "Some are born great, some achieve greatness, and some have greatness thrust upon them." So it is with nervousness. Some are born nervous, some achieve nervousness by their own imprudence and neglect, and some have nervousness thrust upon them by disease. The basic starting point of this ailment, which grows rapidly and assumes alarming proportions when it reaches the stage of hypochondria and chronic sleeplessness, is weakness, the child of indigestion, parent of many evils. For the incapacity of the stomach to digest food, and of the system to assimilate it after digestion, Hostetter's Stomach Bitters has ever proved a sovereign remedy. Sleep becomes tranquil, appetite improves, abnormal sensitiveness of the nerves is succeeded by steadiness and vigor in those delicate tissues, bodily substance increases when that signal restorative of digestion is systematically used. Conquer also with it malaria, rheumatism, kidney activity, liver complaint and constipation.

## The Corfu Dining Parlors.

120½ S. Spring street, up stairs, are prepared to serve families or parties with Thanksgiving Dinner from 12 to 8. Special arrangements will be made for families and private parties on application. Dinner, 12 to 8, 50c.

## EUCALYPTA, King of table waters.

## LEGAL INCIDENTS.

## Little Happenings Which Were Noted Yesterday in the Courts.

Demurrers were filed in department one yesterday by Wong Gun and Ah Ung, charged with playing fan-tan. Judge Cheney heard argument, and took the matter under advisement to Friday morning.

The case against Hong Tong, charged with robbery, was called in department six yesterday morning. The Chinaman was convicted of the offense charged, but was granted a new trial upon appeal to the supreme court. On motion of the defense a continuance was granted to Friday.

A battery case which has been hanging fire since September 24th last came up before Justice Savage yesterday afternoon, and was continued to December 3d. Some two weeks prior to the date mentioned above, Z. Eldridge and one Kans had some trouble at the latter's saloon, in the southern portion of the city, and Kans was arrested for battery, tried, found guilty and fined. His wife then filed a counter complaint for battery against Eldridge, and the case has dragged along ever since. It is possible it will be settled this year.

## SOLDIERS' HOME MANAGERS.

## They Will Visit the Institution Accompanied by Colonel Markham.

A party of the managers of the National Soldiers' home will arrive in this city this afternoon, intending to inspect the home at Santa Monica, which will be done tomorrow. Governor-elect Markham, one of the board, will accompany the party, which is in charge of Colonel E. F. Brown of Dayton, O., and consists, beside himself, of General W. B. Franklin and wife of Hartford, General J. C. Black of Chicago, General M. T. Mahone of New York, Major J. M. Birmingham of Hartford, S. R. Burns of Dayton, Mrs. General Hyde, Miss Hyde and Miss Brace.

## Advance in Commodity Rates.

T. H. Duzan, agent of the Burlington route in this city, received telegraphic advice this morning that the Transcontinental association had agreed that all commodity rates should be advanced 10 per cent. As some doubt was expressed as to whether this applied to east-bound shipments as well as west-bound, Mr. Duzan asked for fuller advice by wire, and was further advised that it covered both east and west-bound commodity rates. No date has as yet been fixed when advanced rates will go into effect, the committee being now engaged in checking rates.

## Miles's Nerve and Liver Pills.

Act on a new principle—regulating the liver, stomach and bowels through the nerves. A new discovery. Dr. Miles's Pills speedily cure biliousness, bad taste, torpid liver, piles, constipation. Unexcelled for men, women, children. Smallest, mildest, surest! Fifty doses, 25 cts. Samples free, at R. W. Ellis & Co.'s.

## Get Thanksgiving Dinner.

At the Corfu Dining Parlors, 130½ S. Spring street, up stairs. Dinner, 12 to 8, 50c.

Are you going to hear Joseph Cook next Friday night, Nov. 28th, at Illinois hall?

W. Galer, printer, 316 West First street.

Drink EUCALYPTA for headache, sour stomach.

Eucalypta stimulates, but does not intoxicate.

Bakery.

Ehringer's bakery and ice cream and dining parlors, cor. Third and S. Spring sts.

EUCALYPTA stimulates, but does not intoxicate.

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May be produced by the use of Mrs. GRAM'S EUCALYPTA and her ROSE BROOM.

The complexion and color are made perfect, and the closest scrutiny could not detect one grain of powder or the least indication of artificial color. I will use any preparation that can give me the most delightful complexion and color with Eugene Enamel and Rose Broom, and that no one could possibly tell that the complexion or color were artificial. This is high art in cosmetics. They are more harmless than any other cosmetic in the world, because they are each dissolving in their nature and thus do not clog the pores.

When using these superb cosmetics you may wipe the dust or perspiration from the face without marring their delicate beauty. They remain on all day, or until washed off.

Price of each, \$1; the two sent anywhere for \$2. For sale by all druggists. F. W. Braun & Co., wholesale agents, Los Angeles.

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If you wish to sell or buy Second-Hand

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Be sure and give us a call. We have in stock a large variety of goods too numerous to mention. All of which we offer cheap for cash, or will sell on instalments.

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10-19-3m 451 S. Spring st., Lock box 1921.

W. F. MARTIN & BRO.

NOTICE.

NOTICE IS HEREBY GIVEN, THAT I

have this day sold my Men's Furnishing

Goods business and Shirt Factory to Mr. Julius

Martens. All bills receivable or payable

will be collected or paid by the undersigned.

EVAN E. EVANS.

November 18, 1890.

11-19-71

## DR. PRICE'S CREAM Baking Powder

Most Perfect Made

A Pure Cream of Tartar Powder—Superior to every other known. Used in Millions of Homes—40 Years the Standard. Delicious Cake and Pastry, Light Flaky Biscuit, Griddle Cakes Palatable and Wholesome. No other baking powder does such work.

## BANKING HOUSES

## Main Street Savings Bank and Trust Co.

NO. 436 SOUTH MAIN STREET, LOS ANGELES, CAL.

INCORPORATED OCT. 28TH, 1889.

CAPITAL STOCK, - - - \$200,000

J. B. LANKERSHIM, Pres. F. W. DeVan, Cashier. CHAS. FORMAN, Vice-Prest.

STOCKHOLDERS.

Chas. Forman, J. B. Lankershim, J. H. Jones, Daniel Meyer, A. H. Denker, E. Cohn, Pierre

Nicholas, O. T. Johnson, G. J. Griffith, I. W. Hellman, M. Weiler, Wm. S. DeVan, I. N. Van Noy,

H. W. O'Melveny, J. J. Schaller, Geo. H. Pike, H. W. Stoll, Wm. G. Kerckhoff, E. R. Hewitt, Wm.

Hass, Richard Altschul, F. W. DeVan, A. Hass, L. Winter, E. Germain, C. Garnier, Mrs. M. B.

Mansfield, R. B. Young, Kaspare Cohn, R. Cohn, A. W. Scholle, S. Haas, H. Newmark, S. C. Hub-

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We declare a dividend every in January and July of each year. Its amount depends on our

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First mortgage loans made on real estate at lowest current rates. 10-16-6m

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