HOPKINTON

Milan Morton is in charge of the C. M. & St. P. depot at Delaware while Thos. Lynch takes his vacation.

Mr. and Mrs. J. C. French returned from their wedding trip Wednesday and a reception was given the same evening at the home of Mrs. Brooks.

Elliott and Beatrice Parkhill came home from Chicago on Christmas morning and Miss Mabel Westcott the same morning from Manly.

A party of young folks were entertained at the home of Dr. and Mrs. Reed on Christmas evening.

Miss Bessie LeClere is at home from Cedar Falls for the holidays.

Mrs. Bollman returned from a three months' visit in Virginia with her daughter. She visited by the way in Chicago with her son, G. C. Bollman, who accompanied her home for a couple fo days' visit.

A little son is reported at the home of Prof. Sloan Wallace and wife at Waterloo.

Miss Cora Ricketts returned on Tuesday from Waterloo for the holiday vacation.

Mrs. E. E. Boots of Monticello was in town Friday.

Miss Vivian Dunlap has been at Manchester the past week.

Mrs. Glenn Firman and little daughter of Lamont are visiting at the home of Mr. and Mrs. F. M. Wheeler.

Miss Bessie Bort is at home from Webster City for the holidays.

Mrs. Peter Milroy and daughter, Mrs. James Belknap and two children are here from Parkston, S. D., to visit a couple of months with Ralph and W. A. Milroy and family.

Bert Smith was called here by the illness of his little son Berkley, who has been quite ill with pneumonia, but is now recovering. Mr. Smith is located on a horse ranch about forty miles from Cheyenne, Wyoming.

Miss Helder of Lanark, Illinois, is visiting her uncle and aunt, Mr. and Mrs. Morton.

Mrs. Mary Moulton went to Cedar Rapids Saturday for a few days' visit.

A. R. Wheeless is at home for the holiday vacation from Sloan, where he is in charge of the public schools.

Merle Reed was down from Manchester for a few days visiting relatives.

Claude Reed and Lewis Cramer are at home from Ames for the holidays.

Mr. and Mrs. S. J. Tourtellot went to Austinville to attend a reunion of the family on Christmas at the home of their daughter, Mrs. Austin.

Frank Bradke met with a serious accident in his left eye which was struck by a flying spike, making a wound in the eyeball, but missing the pupil. He went to Cedar Rapids Wednesday to consult a specialist.

Miss Bessie Boots, who formerly lived in Hopkinton, was married on December 10 at Anamosa to Harry Barlow of Yale, S. D.

Mrs. George Vesey is seriously ill at her home and recovery is doubtful

Margaret Mae, the only child of Mr. and Mrs. J. I. Brownell, died on Monday morning, December 21, at the home of her parents of peritonitis after a week's illness. If she had lived until January 6, she would have been ten yeears old. When she was three years old she was stricken with infantile paralysis, from which she never fully recovered. She was a dear little trusting Christian, who a few weeks before had signed a pledge to "win one for Christ". The funeral services were held in the Presbyterian church Tuesday afternoon. Friends from out of town were Mr. and Mrs. Fred Taylor and Mrs. Sherill and daughter from Olin, Mrs. Brownell and Mrs. Perkins from Wyoming.

Misses Maud, Franc and Nell Earhart are at home from Ames, Clarinda and Durango, Colorado, respectively, for a happy holiday reunion with their mother, Mrs. Anna Earhart.

The nine months' old child of Mrs. Charles Littlefield died early Sunday morning with pneumonia.

Mrs. J. D. MacAllister and children are spending the holiday season at Onslow.

Mrs. Charity Thompson came down from Manchester Saturday evening to visit her sons who live here.

Mrs. Blanchard and children of Edgewood are holiday visitors at the home of Mrs. Brooks.

The "White Gift" Christmas service at the Presbyterian church was very successful considering the sickness in this vicinity and such extremely cold weather that many little ones could not attend. Each one brought a gift instead of receiving one. There were gifts of food and clothing and money.

The municipal Christmas tree was enjoyed very much with its bright lights each evening, although the weather was too cold for much demonstration. Christmas music was given two evenings.

WHAT!

Haven't you tried our Black Gem Splint Coal yet? "Well we are surprised", and if you will call 117 and order a load, "you will be surprised," too, to find how much more satisfactory and economical it is than ordinary soft coal.

Eclipse Lumber Co.

Phone 117. E. M. DANIELS, Manager.

LENOX COLLEGE.

The Lenox Choral club were singing Christmas carols around the town Thursday evening, stopping at every home where there were lighted candles in th windows. They returned to Clarke Hall where a Christmas tree was provided and gifts were interchanged among the students before leaving for their homes. S. P. Carter made a good Santa Claus but came near putting an end to the festivities for par of his outfit came too near a lighted candle and there was a blaze but it was fortunately extinguished with little damage.

Miss Bean is spending her vacation at Hastings, Nebraska.

The Gospel team started out Monday for a week's work at Littleton. They are Percy Nickless, Andrew Spence, Rae Melrose, Carl Laxon and Carl Midkiff.

The winter term will open January 4th.

Dean Morgan has had the training of the basket ball team since the departure of the coach. He is also training the Monticello High school team.

DELHI

John Jones and Harry Michael are working at Oelwein.

Dr. Slattery was called out from Dubuque Saturday to consult with Dr. Wintenberg in the case of Mrs. T. M. Byerly, who is critically ill.

A. A. House from Chicago came to Delhi to spend Christmas with his mother.

Prof. L. R. Trezona and mother are spending the vacation with their friends at Strawberry Point.

Clyde Doolittle went to Marble Rock Saturday to visit a few days.

James Norris is visiting relatives in Nebraska.

Jesse Sloan is visiting at Ionia, Iowa.

Mr. and Mrs. Erwin Porter spent Christmas day at Strawberry Point.

Mr. and Mrs. M. Connolly of Hopkinton were guests at E. G. Adams' on Christmas day.

Miss Elsie Moline went to Anamosa hospital last week for an operation.

A little child of Mr. and Mrs. Bender, who live on the Perry Thorpe farm west of town, died on Tuesday of last week. The body was taken to Delaware for burial.

Elsie and Walter Hackbarth of Chicago and Freda Dewitt of Waterloo are spending the holidays at A. Hackbarth's.

Mr. and Mrs. Charles Wilson of Deer Lodge, Montana, are guests of his aged mother, Mrs. Elizabeth Wilson.

Miss Jessie Burton is home from Dakota for the holidays.

Mrs. A. O. Billings and son Seeley were Manchester visitors Tuesday of last week.

Mr. and Mrs. Alva Smith are visiting relatives at Sioux City.

Bert Sherman has purchased the livery stock of James Norris.

E. J. Hopkins and daughters, Emil and Lyonne, were in Manchester Thursday.

Frank Albrook of Ames is visiting his parents, Mr. and Mrs. M. G. Albrook.

Gladys Bancroft spent Christmas with Greeley relatives.

Rev. and Mrs. D. C. Perry and children of northern Iowa are guests at the W. S. Skinner home.

Miss A. M. Jones is nursing a patient at Hopkinton.

The Epworth League will give a home talent program at the church on Friday evening, January 1. Admission, 10 and 15 cents.

Josie Goldsworthy of Greeley visited her brother, R. C. Goldsworthy, and family last week.

Mr. and Mrs. Ira White and daughters were Manchester visitors last week.

Mr. and Mrs. O. W. Smith and sons Howard and Shirley of Hopkinton spent Christmas at J. W. Swinburne's.

FREDERICK WONLEIGHTON.

The funeral of Frederick Wonleighton of Thorpe was held in the Thorpe church on Tuesday, Dec. 22, at 10 A. M. conducted by Rev. G. L. Heiserman, and burial was made in the Manchester cemetery.

Fredrick Wonleighton was born July 23, 1863 in Leicester, England, and passed away at his home in Thorpe, Iowa, December 20, 1914. He was united in marriage to Anna Goodger, August 1, 1887, and came to the United States, August 18, of the same year. He leaves to mourn his loss, his wife and four children: Mrs. Grace Simons, Dewitt, Gladys and Ruth. He also leaves two sisters and two brothers in England.

Mr. Wonleighton was a member of the Modern Woodman of America for the past 17 years; 9 of which he served this noble order as clerk. The last year he was venerable council of the Camp. He also was in the service of the Chicago Great Western railroad for the past 27 years.

FOR SALE.

Two spotted ponies, one six years old and one 1 year old. Inquire at this office. 48-tf.

A Grave Crisis Confronts the Railroads

War Has Closed Money Markets of Europe to Them Indefinitely.

In view of the fact that the railroads of Iowa will, in the near future, file an application for increased rates, it is their desire to utilize this opportunity for a general discussion of the leading phases of the railroad question with the people of the entire state. To this end, the careful attention of the reader is invited to a series of articles which will appear in this newspaper during the next few weeks, and which will contain the frankest discussion of this great problem that has ever appeared in the public press. All that is asked in the meantime is that the people of Iowa accord to the railroads the courtesy of listening to their side of the story and then form such conclusions as, in their judgment, the facts warrant.

That the railroads of the United States are today confronted by the gravest crisis in their history there is not the slightest question. For some years they have been desperately struggling with an ever increasing cost of operation in the face of reduced freight and passenger rates—but serious as this situation was before, the European war, which has indefinitely closed to them the foreign money markets, has suddenly brought them face to face with a situation which threatens not merely many new receiverships, but the actual paralysis of the entire transportation industry of the nation. It was this state of affairs which compelled the closing of the New York Stock Exchange some months ago. What will happen in the future the future alone can tell. American railroads are valued in round figures at twenty billion dollars, and of this vast sum nearly five billion dollars' worth of securities are held abroad. Should Europe, in its frantic struggle for funds, seek to convert these securities into cash during the next twelve months, where is the money to come from with which to buy them?—and failing to protect these securities, what demoralization will follow not merely in a railroad investments but in all other American industrial values as well? The recent statement of David Lloyd-George, Chancellor of the Exchequer, that the inability of Englishmen to convert their American investments into cash is crippling Great Britain in its present emergency is ominously significant. Possibly the New York Stock Exchange may be able to resume and continue operations without acute disaster—but that the finances not merely of the United States but of the world will be subjected to a strain without precedent in history during the next year or two is so apparent that it requires no extended comment. In a future article this phase of the question will be dealt with more fully.

President Wilson's Views.

That the situation is profoundly serious is manifested by the recent utterance of President Wilson to a group of eastern railroad executives. In his letter to Mr. Trumbull of the Chesapeake & Ohio he said:

"You ask me to call the attention of the country to the imperative need that railway credits be sustained and the railroads helped in every possible way, whether by private co-operative effort or by the action wherever feasible of government agencies, and I am glad to do so, because I think the need is very real.

"They are indispensable to our whole economic life, and railway securities are at the very heart of most investments, large and small, public and private, by individuals and by institutions.

"I am confident there will be earnest and active co-operation in this matter, perhaps the one common interest of our whole industrial life.

"Undoubtedly men, both in and out of official position, will appreciate what is involved and lend their aid heartily wherever it is possible for them to lend it. But the emergency is in face extraordinary and where there is manifest common interest we ought all of us to speak out in its behalf, and I am glad to join you in calling attention to it. This is a time for all to stand together in united effort to comprehend every interest and serve and sustan it in every legitimate way."

Again, in his recent letter to Secretary McAdoo on the new banking law he used the following language:

"The railroads of the country are almost as much affected (by the war) not so much because their business is curtailed as because their credit is called in question by doubt as to their earning capacity. There is no other interest so central to the business welfare of the country as this. No doubt, in the light of the new day, with its new understandings, the problem of the railroads will also be met and dealt with in a spirit of candor and justice."

Like utterances have come from scores of other prominent public men and financiers during the last few weeks—men who are above making a selfish plea for any private or corporate interest and whose sole desire is that American business shall emerge from the present precarious situation without disaster. Under these circumstances it is the merest folly for any citizen to treat the present crisis lightly or flippantly, for we are passing through a period in which the financial resources of every nation in the world will be tested as never before.

Railroads Lost Millions.

The net operating income of the railroads of the United States for the year ending June 30, 1914, was $118,554,875 less than for the previous year. The gross earnings for the year were $66,698,486 less than for 1913—while expenses and taxes were $49,535,653 more. But heavy as this burden was before, the great struggle across the seas, carrying in its wake the destruction of untold hundreds of millions of dollars' worth of all kinds of property, renders the situation a thousand-fold more serious. It means, in short, that for a number of years to come Europe will have no surplus money for investment in the United States or elsewhere and that American railroads will have to finance their future needs at home! How herculean this task will be, saying nothing about protecting themselves against the dumping of foreign securities, may be judged from the fact that the bond and note obligations which will mature between now and the end of next year, and which the railroads will have to meet in some way, amount to more than $563,000,000—and this doesn't take a dollar's worth of new improvements or betterments into consideration. These are obligations which were incurred in the past and which must be met as they fall due if the transportation companies are to be preserved from wholesale receiverships and ruin.

Manifestly, therefore, American investors, big and little, will have to come to the rescue—and before they will consent to do this American railroad securities will have to be reestablished as a sound, respected and paying investment—and this, on the basis of present railroad earnings, is impossible!

For this reason the railroads of Iowa believe the impending crisis demands that they lay this whole problem before the people of the entire state—that they have a heart-to-heart talk with the farmer, the merchant, the manufacturer, the banker, the laboring man, and all other citizens upon this great question which so vitally affects the future welfare of the commonwealth and the nation.

Why Railroads are Helpless.

In times of acute financial stress private industries are in position to very largely adjust their affairs to meet the emergency. They can advance the price of their commodities, cut their payroll in half, or shut down altogether, and thus permit the storm to blow over without actual shipwreck. The railroads, as quasi-public enterprises, however, are in an entirely different position. Their rates are regulated by law and cannot be advanced without the consent of the people through their law-making bodies. In order to please the convenience of the public and not to break down the commerce of the country they must operate their freight and passenger trains whether they carry a full load or only a quarter of a load—and in view of these facts it is manifestly unfair to put the railroads in the same class with private industries in the present crisis and ask them to shift for themselves as best they can. When the people took over the complete making and regulation of railroad rates they at the same time assumed the solemn implied obligation to see that the railroads get a square deal—for the people are the only power that stands between them and ruin.

We believe every intelligent citizen will agree that agriculture, commerce and industry cannot get along without the railroads. On the other hand, the railroads cannot get along without the patronage and, what is equally essential, the good will of the people, entrusted with railroad management That some of those who have been in the past are somewhat responsible for the apparent gulf between the public and the transportation companies is perhaps true. Busy and harassed by the herculean tasks entrusted to their care, there has been too little contact between them and the people. Again, it is undoubtedly true that the world of railroad finance as well as other lines of industrial activity has had its share of inexcusable abuses—but just as the public does not hold the banking world or the ministry responsible as a whole for the shortcomings of an occasional black sheep, so the hundreds of honest railroad officials throughout the country should not be condemned because of the misdeeds of the few.

Who Owns the Railroads?

In this connection it may be said that the railroad world is incumbered with a lot of phantoms which exist only in the popular fancy. For instance, because there have been some half dozen so-called railroad magnates whose names have figured prominently in Wall Street, many people have come to believe that the railroads of the country are largely owned by a few rich men. As a matter of fact, nothing could be farther from the truth. Out of the colossal sum of twenty billion dollars invested in American railroad securies less than 5 per cent. is now, or ever has been, in the hands of these men who have figured prominently in the newspaper headlines—while the other 95 per cent. is in the hands of nearly two million investors, large and small, who in many instances have put the modest savings of a lifetime into these securities in order that they might lay away a competency for old age.

When, therefore, the value of these securities is depressed, or perchance destroyed, the hardship is ten-fold greater upon thousands of every-day citizens—upon the frugal mechanic in a New England factory, the widow and her life insurance funds, and the countless other citizens in every avocation and walk of life than upon the handful of millionaires, good or bad, who have figured prominently in railroad circles. Thus, for instance, the great Pennsylvania System has over 84,000 stockholders, while the Santa Fe has over 40,000, and the same ratio holds good in nearly all the other lines.

Other Interests Affected.

But that isn't all. For many years railroad bonds were considered the safest and soundest investment in the country, and hence hundreds of millions of the assets of our great life insurance companies, banks, benevolent associations and colleges were invested in them, and the moment, therefore, that the soundness of these securities is affected the financial solidity of these myriad institutions is greatly menaced at the same time.

Carrying it a step further, it means that every holder of an old line life insurance policy and millions of depositors in saving and other banks, and those interested in many fiduciary, benevolent and educational institutions are directly concerned in the present situation, which threatens to largely destroy the high regard in which an investment in railroad bonds was held.

In the impending crisis, therefore, not merely the fate of our transportation system is at stake, but along with it the very financial integrity of our entire investment world—and this only goes to show how vast and overshadowing our railroad industry has become—how they are not merely the giant arteries of agriculture and commerce, but how closely their welfare is woven into the woof and fabric of the entire nation. Among other things, it should remind us how interdependent we have come to be in this mighty republic of ours—that each is in truth becoming more and more his brother's keeper, and that we need to think and act carefully lest in our mistaken zeal we destroy those who, like ourselves, need whatever of this world's goods the toil and sweat of years has brought to them.

That the time has come when the citizens of Iowa and the country generally should do some serious thinking in connection with this great and vital question there is not the slightest doubt, and hence we appeal to the people to read the forthcoming articles carefully and thoughtfully—and since all the essential facts and figures quoted will be taken from the public records they will be easily capable of verification. Especially do we hope that farmers whose market facilities and land values are so critically affected by the railroad problem will follow the articles closely—for agriculture and transportation are easily the nation's two greatest and most fundamental industries.

(Paid adv. To be continued next week.)

GREETINGS

We take this opportunity to thank our friends and the public generally for the very generous share of business accorded us during the year drawing to a close. By offering to the trade during the next year the same quality of high grade goods, we hope to retain the same liberal patronage of our friends, and hope to make many new friends during the year 1915. Wishing one and all a prosperous and Happy New Year.

D. F. GROVE & CO.

Women's, Misses' and Children's Outfitters.

P. S. Watch this space next week for something special

Duroc Jersey Stock Hogs For Sale

I am offering for sale a number of Duroc Jersey stock hogs which weigh from 200 to 225 pounds; they are good boned; well hamed; just the pig to head any man's herd. All pigs sold eligible to registry. Call and see them before you buy and take dinner with me. The quarantine has been raised and the hogs will go fast. The first here will be first served.

W. H. TODD

Phone 5 on 25, Manchester Exchange. Farm 3 1-2 miles south of Manchester.

Buyers to Share in Profits Lower Prices on Ford Cars

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TOURING CAR - - - $490

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F. O. B. Detroit, all cars fully equipped.
(In the United States of America only.)

Further, we will be able to obtain the maximum efficiency in our factory production, and the minimum cost in our purchasing and sales departments if we can reach an output of 300,000 cars between the above dates.

And should we reach this production, we agree to pay as the buyer's share from $40 to $60 per car (on or about August 1, 1915) to every retail buyer who purchases a new Ford car between August 1, 1914, and August 1, 1915.

For further particulars regarding these low prices and protit-sharing plan see nearest Ford Branch or Dealer.

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Closing Out Sale!

of My Entire Stock of Groceries in the Next 30 Days.

On account of the fact that my land business is constantly taking up more of my time, I have decided to close out my entire stock of groceries at sacrifice prices, for cash only. Following are only a few of the many bargains we offer:

Granulated Sugar, 18 pounds for	$1.00
Calumet Baking Powder, regular price 25c, per pound	20c
Salmon; regular price 15c, per can	11c
Red Salmon, regular price 18c, per can	13c
Corn Flakes, five packages for	25c
Coffee, regular 30c grade at 25c per pound; regular 25c grade at	20c
Coffee, regular 35c grade, per pound	29c
Uncolored Japan Tea, regular price 50c, at 35c per lb; 40c uncol. Japan tea at	25c
Canned Corn, regular price 10c, per can	7c
California Peaches, regular price 25c, per can	20c
(Other canned goods, 15 to 20 percent discount.)	
Grape Juice, regular price 50c, per quart	40c
Sweet Cider, regular price 35c, per gallon	25c
Cigars, "All Stock" and "Golden Eagle" brands, at each	3c
Vinegar, best cider vinegar, regular price 25c, per gallon	20c
Oyster Crackers, regular price 10c, per pound	7c
Best Fancy Patent Flour, regular price $1.75, at	$1.60
Clayton County Potatoes, per bushel	55c
Kerosene oil, 6c per gal., and all goods reduced.	

Henry Goodhile,

Manchester, Iowa.