

MR. PACE TO PAY OUT

The Sale of His Assigned Bank Stock Will About Accomplish This.

THE WHOLE LOT DISPOSED OF.

Receivers Make a Special Report, Recommending the Transaction, and Judge Minor Confirms It—Will Have Considerable Property Left.

By a decree entered in the Law and Equity Court last night by Judge E. C. Minor in the case of the Metropolitan Bank of Richmond, against Christian and Montague, trustees and receivers for James B. Pace, the bank's stock formerly owned by Mr. Pace is sold, and there is every assurance that Mr. Pace's affairs will soon be straightened out, his debts paid dollar for dollar, and a residue left him.

The trustees and receivers—Judge George L. Christian and Mr. J. J. Montague—yesterday evening, filed a special report in the Law and Equity Court, setting forth that they had been offered \$100,000 for the 2,135 shares of stock formerly belonging to Mr. Pace, the proposition coming from Messrs. A. L. Boulware and James N. Boyd. The aggregate of this transaction reaches \$100,000, and according to the statement of the receivers and trustees, would enable them to pay off all the indebtedness of the trust, in their opinion. The report makes an excellent showing as to the work done by the trustees and receivers, and reveals an extraordinarily gratifying condition of Mr. Pace's affairs. WILL HAVE A RESIDUE.

Judge Christian and Mr. Montague were both called upon by a Dispatch reporter last night, and while they were reticent in what they said concerning Mr. Pace's business, they spoke encouragingly of the success which had attended their labors so far in the administration of the trust. Mr. Montague stated that so far the only property of Mr. Pace sold to the receivers consisted of the bank stock referred to, some railroad stock, and the cattle upon his ranch in Texas. Mr. Pace's friends are very hopeful that the receivers will be able to pay every dollar of his indebtedness and leave him in very comfortable circumstances. It has been predicted that by the concentration of the bank stock of Mr. Pace, the presidency of the Planters' National Bank would be restored to him when his business affairs were gotten into proper shape and his health entirely regained.

When Mr. Pace was questioned by a Dispatch man last night as to the probable result of the work of the receivers in winding up his business, he said he could, of course, say nothing with any definiteness, but he believed that the assets would pay off all of his indebtedness and leave him a few odd ends, mostly of real estate, which, he added, would just at this time find a slow market. Mr. Pace spoke more hopefully than he has done since his failure on December 14, 1895, and his friends feel confident that he will again rise to a position of power in the financial world.

The Report in Full. Below is printed in full the report of the trustees and receivers, embracing their recommendation of sale, which was promptly confirmed by a decree of Judge Minor:

To the Hon. E. C. Minor, Judge of the Law and Equity Court of the City of Richmond:

The undersigned, J. J. Montague and George L. Christian, trustees and receivers, beg leave to report that acting under the decree entered in this court on the 21st day of February, 1896, they have not been able, although they have made strenuous efforts to do so, to make sale of the stock of the Planters' National Bank belonging to the trust fund in this cause at the price of \$25 per share, the minimum price mentioned in said decree. They have, however, received from Messrs. James N. Boyd and A. L. Boulware an offer of \$220 per share for the 2,135 shares of such stock formerly belonging to Mr. James B. Pace, and conveyed to the undersigned by the trust deed made by said Pace and wife dated December 14, 1895, or in case the Metropolitan Bank of Richmond prefers not to sell the 100 shares pledged with said bank, the said Boyd and Boulware, offer to take the remaining 2,035 shares at the same price—namely, \$220 per share.

SITUATION OF THE STOCK. The situation of the said stock is as follows: One thousand seven hundred and twenty-two shares are pledged with Messrs. Boyd & Boulware for debts, the principal amount whereof is \$225,000. Two hundred and fifty shares are pledged with the Union Bank of Richmond for a debt, the principal of which is \$30,000.

Sixty shares are pledged with the Virginia Trust Company for a debt, the principal of which is \$10,000. And 100 shares are pledged with the Metropolitan Bank of Richmond for a debt, the principal of which is \$25,000. All of the holders of the said stock have collateral (except the Metropolitan Bank of Richmond) are willing to surrender the same to the said purchasers upon receiving the purchase-price of the stock at the said rate of \$220 per share, to be credited on their debts as of the date of payment.

The undersigned further report that the Virginia Trust Company, in order to facilitate the said sale, are willing to waive their priority under the trust-deed of December 14, 1895, or the deed of same date conveying property in Texas, over the debts due to James N. Boyd and the First National Bank and Union Bank of Richmond, and secured in said trust-deed, and to allow said Boyd and said banks to receive their debts out of said proceeds of sale, provided, however, the said Virginia Trust Company shall not be prejudiced in any way in its right to be paid out of the remaining trust assets, in the order of priority set forth in said trust-deed.

The undersigned further report that the Metropolitan Bank is willing to take the 100 shares of said stock held by said bank at the same price of \$220 per share, and credit the proceeds of sale on their debt.

WISH THE SALE CONFIRMED. The undersigned recommend the confirmation of the sale of said stock on the terms set forth above. Under such sale the undersigned think all the debts of Mr. J. B. Pace will be paid; and Mr. Pace, who is therefore ultimately interested, approves the said sale and wishes it to be confirmed. All the said stock is pledged as collateral, and the debts for which it is pledged are nearly

all of them past due. All the said debts, except that of the Metropolitan Bank and of the Virginia Trust Company, are evidenced by collateral notes, which give the pledgee the power of selling the stock. The majority of the stock is therefore subject to the danger of sacrifice by a forced sale by the pledgee, unless this sale is confirmed. The undersigned will add that Messrs. Boyd and Boulware had as collateral for the debt of \$225,000, in addition to the 1,722 shares of stock, \$100,000 (par value) of Seattle, Lake Shore and Eastern railway mortgage bonds, and that they have sold \$100,000 of said bonds for something over \$100,000, and applied the proceeds of sale to their debt. The remaining \$100,000 of said bonds, of course, are to be surrendered to the trustees and receivers under the foregoing arrangement. J. J. MONTAGUE, GEORGE L. CHRISTIAN, Trustees and Receivers.

Our Heroes and Our Flags. We have now on hand a supply of OUR HEROES AND OUR FLAGS, and those holding coupons can obtain pictures by presenting them at our counter and paying 10 cents; or, if to be mailed, by paying 10 cents and a 2-cent stamp in addition. We have filled all out-of-town orders up to date. To those who did not avail themselves of our coupon offers, we will be ready in future to furnish the Confederate souvenir for 35 cents, when accompanied with a small section of the Dispatch heading and date from two different issues.

RHODE ISLAND REPUBLICANS. Last Year's Ticket Renominated—Protection-Sound Money. PROVIDENCE, R. I., March 10.—The Republican State Convention was held here to-day, with an attendance of delegates which probably surpassed that of any recent year. Ex-Adjutant-General Elisha Dyer was chosen chairman of the convention. The ticket of last year was renominated in its entirety, as follows: For Governor—Charles Warren Lippitt, of Providence. Lieutenant-Governor—Edwin R. Allen, of North Providence. Secretary of State—Charles P. Bennett, of Providence. Attorney-General—Edward C. Dohole, of East Providence. General Treasurer—Samuel Clark, of Lincoln.

The platform reaffirms belief in the American system of protection, in a financial policy which recognizes every dollar of our production, in a grateful recognition of the patriotic services of the veterans of the last war, in such restrictions placed upon immigration as will more effectively prevent the landing upon American shores of the pauper and criminal classes of foreign nations, in the education at public expense of the citizens of the future, and in the fullest development of our unequalled resources. The platform is awakening throughout the land of the sense of patriotism and national pride, and approves of the recent acts of a Republican Congress to increase the strength and efficiency of the naval and military forces of the country; stands unalterably opposed to appropriations for sectarian schools, and to all efforts to bring into the country of the United States the influence of our system of public education. The school-house is the sacred temple of American liberty, in which the only correct teaching should be that love for the free institutions of our republic which is the primary test of true American citizenship.

CRESCENT CITY RACES. Mud-Larks in Demand—Starting-Machine a Success. NEW ORLEANS, March 10.—It rained nearly all the afternoon, and gradually the track was converted into a sea of mud. The result was a poor field, although three favorites did manage to win, the talent figuring out the mud horses fairly well. Jamboree won the principal event of the day, the mile affair, hard driven, from Tanager, while Ironstone and Sir John were the other successful favorites.

The new apparatus was a decided success, and it will hereafter be used in all six-furlong races during this meeting. First race—six furlongs, selling—Salvation 08, Williams 12 to 1, won, with Sweetheart second, and Sweetheart third. Time, 1:19.1-4. Second race—half a mile, for 2-year-olds—Ironstone 09, Hill, 6 to 5, won, with Clematis second, and Masquerado third. Time, 1:49. Third race—six furlongs, for 3-year-olds—Honor 02, Sherer, 9 to 2, won, with Judith C second, and Old Sagus third. Time, 1:17.1-2. Fourth race—mile handicap—Jamboree 08, Hill, 5 to 2, won, with Tanager second and Gold Dust third. Time, 1:45.1-2. Fifth race—mile and twenty yards—Sister Rosalind 02, Burns, 20 to 1, won, with Prudent second, and Plug third. Time, 1:49. Sixth race—Sir John 09, Davis, 5 to 2, won, with Bart second, and Saybrook third. Time, 1:17.

THE COMMODORE CLEARS. Great Interest in Her Movements, Which Savor of Mystery. CHARLESTON, S. C., March 10.—The alleged filibuster Commodore took out clearance papers for Tampa, Fla., at the custom-house to-day, and having gotten up steam, she moved into the stream. A large crowd of people, among whom were two Pinkerton detectives, watched her. As she dropped down the harbor she was cheered by the people on the docks. Her commander had stated that she was going to sea at once, but she did not do so. She steamed down the Cooper River until she reached the Battery, where she dropped anchor and remained for several hours. Her officers said that she would go out about 6 o'clock, but at the present time (7 P. M.) she has not moved again. Her people say that she will not go out until to-morrow, but many people expect her to slip out of the harbor during the night. There seems to be no reason for her doing so, however, for with her papers she cannot be molested.

REVOLUTION AGAINST MEXICO. Every Effort Being Made to Nip It in the Bud. NOGALES, ARIZ., March 10.—Every precaution is being taken to frustrate the designs of Lauro Aguirre and Flores Chapa, who, with their followers, are on the way to the Mexican border to organize a revolution against the Mexican Government. The chief of the gendarmes has ordered his gendarmes to hold themselves in readiness to head off the revolutionists should they attempt to enter that State, and a company of gendarmes arrived at Nogales yesterday in regard to this point. American officers all along the border have been notified to keep a close watch for the revolutionists.

Gold Reserve, \$126,245,010. WASHINGTON, March 10.—The Treasury gold reserve to-day at the close of business stood at \$126,245,010. The withdrawals for the day were \$122,000.

Whose cough and annoy the whole audience, when Dr. Bull's Cough Syrup will cure it?

A STATE OF THINGS.

Baltimore's Nuddle Unprecedented in Municipal History of the Country.

NO RELIEF FROM LEGISLATURE.

Senator Bruce's Bill Giving the Mayor Absolute Power of Appointment Killed in the House—Now for the Courts.

BALTIMORE, MD., March 10.—A most remarkable condition of affairs—unique, if not unprecedented in the municipal history of this country—is presented in Baltimore's City Hall. The revolutionary action of the City Council last night in taking from the Mayor practically all his power, and overturning the machinery of the city government, has caused chaos and confusion, and excited citizens as no other movement has done for many years. The ordinances passed by the Council last night take away the Mayor's power of appointing any salaried officer of the city government, and leave him only the power to name the members of honorary municipal boards. The thought that there were eighty-four of his nominations hung up; that possibly not one of the men named would get into office, while some of his best personal friends were on the list, and that there are some 100 Democratic hold-overs drawing salaries without regard to politics. He struck a snag with his first batch of nominations, and has been on the same snag ever since. The city Republican councilmen contend that they have waited thirty years for patronage, and that now that they have absolute control of the city government they want all the plums.

NO RELIEF. No relief can be expected from the Legislature. The bill introduced in the Senate at Annapolis by President Bruce, giving to the Mayor the power of absolute power by taking from the City Council its confirmation prerogative, and which passed the Senate by an almost unanimous vote, was killed in the House to-day. The bill was introduced by Governor Lowndes and other leaders of the Republican party are very much worked up over the condition of affairs. "It is deplorable," his Excellency exclaimed, when the vote in the House was conveyed to him. "It is very unfortunate for the people and very unfortunate for the party. I think that all such revolutionary measures by the City Council should be stopped by the Legislature, and while I don't think the Mayor should have the right to absolute appointment, still, I think it should be in his hands, subject to the power of confirmation by the Council." Now that it is settled that the Legislature will do nothing to ward supporting reform measures, Mayor Hooper will carry the fight on to the courts, and it will not be concluded within two months. In the mean time the Democratic office-holders, who expected to be turned out some time ago, will receive several months' more salary than they hoped for.

BRITAIN AND VENEZUELA. Uruan Incident—Arbitration on Lines Suggested by United States. WASHINGTON, March 10.—The frequent reiteration in London journals, apparently with a view to distracting attention from the Venezuelan boundary dispute, that negotiations are in progress between the British Ambassador and the Venezuelan Minister at Washington to dispose of the Uruan incident, has again received unqualified denial from both diplomats concerned, although it is conceded on all sides that some subsequent time will be given to the arbitration of a compromise may be effected through amicable mediation which would remove any obstacle that may exist to the resumption of relations between the two countries. The preliminary arbitration of the boundary dispute upon the lines suggested by the United States, such arbitration to be entirely independent of the high commission, although supplemental to its labors.

BOWLER TURNED DOWN AGAIN. The Matter of the Allotment of Pay in the Navy. WASHINGTON, D. C., March 10.—Some weeks ago Comptroller Bowler made a ruling that prohibited officers of the navy from making all allotments of their pay, thus setting aside a custom of the navy co-existent with the navy itself, the legality of which was never questioned by any official of the government. It was through such allotment that naval officers provided for the retention of such portion of their pay as was necessary for the support of their families, while the balance was accumulated to meet the needs of the service. The ruling threatened to work serious inconvenience in innumerable cases and the naval committees of the two houses at once took the question under consideration. This morning the Senate committee authorized Mr. Tilden to report a bill that will authorize the allotment of pay in accordance with the long established custom of the navy.

JAMES CITY COUNTY. A Store Robbed—Ancient Capital Local Notes. WILLIAMSBURG, VA., March 10.—(Special.)—Information reached here at a late hour yesterday that the store building in which the post-office at Bacon, James City county, is kept, had been broken into during the night previous and robbed. Nothing belonging to the government was carried off, however, but the store was damaged by fire. The arrangement of the building, went into the private money drawer of Postmaster J. S. Weeks and took what money it contained. Mr. Weeks, who is a merchant, also, is a short and stout man, with a beard, who was holding for a better market.

Party of Odds and Ends. PITTSBURGH, PA., March 10.—The formation of a new political party, in which the reformers, Populists, free-silver advocates, Prohibitionists, Woman Suffragists, and others, will be attempted by a three-day conference, which began in the old City Hall, Pittsburgh, to-day.

member of the vestal board of the College of William and Mary, arrived here this evening. The object of Mr. Hughes' visit is to consult the hospital authorities as to the cost of furnishing water to the college for the purpose of looking over the route to be taken in case the college board decides to make the connection with the hospital water supply. Mr. D. R. Norment, from the York, Va., reports nearly all of his family down with the grip. Mr. Norment states that there is considerable sickness from grip throughout the upper part of the country, but yet no fatal results have been reported. PERSONAL. Miss Maude Houston, who has been spending some time with the family of Dr. Moncreux, will leave to-morrow for Richmond. Mrs. Eliza Gravat, a near relative of Dr. Moncreux, is now in guest. Mrs. Judge Sydney Smith, from Yorktown, is here, visiting her sister-in-law, Miss Cora Smith, on Palace Square. The first of the season made their appearance in our market to-day. They came from the James river, and were fine ones for this early in the season. They sold at from 40 to 50 cents each.

THE ALABAMA ELECTIONS. Report of Senate Committee Recommending an Investigation. WASHINGTON, March 10.—Senator Chandler, from the Committee on Privileges and Elections, to-day submitted to the Senate the majority report recommending the adoption of Senator Allen's resolutions providing for an investigation of the Alabama State and legislative elections of 1894. Reference is also made in the report to the election of Governor R. Jones, regular Democrat, as the result of the election. The report also contains a list of the names of the candidates for the Alabama State and legislative elections of 1894. Reference is also made in the report to the election of Governor R. Jones, regular Democrat, as the result of the election. The report also contains a list of the names of the candidates for the Alabama State and legislative elections of 1894.

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ITALY'S NEW MINISTRY. It Has Conservative Leanings—Parliament Summoned. ROME, March 10.—The composition of the new Ministry is officially announced as follows: Marquis di Rudini, President of the Council and Minister of the Interior. General Riccio, Minister of War. Admiral Brin, Minister of Marine. Signor Sermoneta, Minister of Foreign Affairs. Signor Branca, Minister of Finance. Signor Colombo, Minister of the Treasury. Signor Peruzzi, Minister of Public Works. Signor Guicciardini, Minister of Agriculture. Signor Costi, Minister of Justice. Signor Giannetto, Minister of Public Instruction. Signor Carmine, Minister of Posts and Telegraphs. The new Ministry has decided conservative leanings. The Ministers were sworn into office at the Quirinal this afternoon, after which ceremony Parliament was summoned to meet on March 15th.

THE CITY'S INTEREST. Citizens Organize as the Democratic League for Good Government. A SPLENDID MEETING HELD. Lee Camp Hall Filled to Overflowing with the Most Prominent and Influential Business-Men in the City—Objects of the Association. The business-men interested in securing better government held a meeting in the old hall of Lee Camp last night, and a most significant gathering it was. The spacious room was packed with the most prominent and influential residents of the city. There were present merchants and manufacturers, bankers, lawyers, and doctors, politicians, and mechanics. In the assemblage could have been observed the faces of more than one of the present city fathers. It was a splendid meeting, and one which gave impetus to the movement for reform in the city government. DEMOCRATIC LEAGUE. The session was in secret, and no newspaper reporters were admitted. When it had adjourned, however, a committee furnished the news-gatherers, who remained without for their information, with an account of what had transpired within. The gathering organized as the Democratic League for Good Government, and it will work strictly within the lines of the Democratic party. All white Democratic voters are eligible for membership, and the doors of the organization are open to all Democrats who are in sympathy with the movement. A large number of new names were enrolled last night, and great earnestness and enthusiasm were manifested in the work undertaken. OBJECTS OF THE LEAGUE. The league adopted the following as expressive of its purposes: "Its object shall be to secure an economical administration of the city's affairs; to interest and stimulate the people in their duties of citizenship; to elect a larger number of representative men to the legislative branch of the city government; to secure the repeal of such laws or ordinances as are hurtful to the interests of this community; to secure the passage of such laws as either State or municipal, as will best promote the property and happiness of the people at large; to reduce taxation, which will secure a fair value to real estate, and which will invite idle money to pass out of the city; to devise the best methods whereby the commercial and manufacturing interests of the city may be increased, and to do such other things as may appear from time to time to be wise and to the greatest advantage to the greatest number of our people."

Naval Orders of Interest. WASHINGTON, March 10.—Pay-Insppector George E. Hendes has been detached from the Portsmouth, N. H., navy-yard, and ordered to do duty as general store-keeper at the Boston navy-yard, relieving Pay-Director G. May, who has been ordered to continue in charge of the navy pay-office at Boston. Medical-Director J. B. Farkes has been ordered to take charge of the naval hospital, Widow's Island, Me.

Big Crowd to See the Indiana. AUGUSTA, GA., March 10.—The battleship Indiana will be greeted by a crowd of 10,000 to 15,000 people from all over Georgia and South Carolina, when she slides into the dry-dock at Fort Royal, S. C., Friday. Excursions will be run from all points in the two States. Several hundred people will go from Augusta alone.

First Spring Chickens. The use of "Victory Poultry Food" will stimulate your hens to early and active laying. It is the best tonic in the world for fowls. Twenty-five cents by all merchants.

FOLK MILLER DRUG COMPANY. Buy the Celebrated Chase Ephedrine Pianos. Sold by the manufacturers, CHASE BROS. PIANO CO., 835 east Main street.

If the Baby is Cutting Teeth. Be sure and use that old and well-tried remedy, Mrs. Winslow's Soothing-Syrup, for children's teething. It soothes the child, cures the gums, allays all pain, cures wind-colic, and is the best remedy for diarrhoea. Twenty-five cents a bottle.

We have on hand a few fine Prayer-Books, Family Bibles, Gold Pens, Leather Cases, etc., which we are closing out at a great sacrifice for cash. Call and look at them at once. W. E. JOHNSON & CO., 207 E. Main Street, (at S. Ross, Receiver).

Dr. SIGBERT'S ANGIOUNA BITTERS is a household word all over the world. For over fifty years it has advertised itself by its merits. It is now advertised to warn the public against counterfeits. The genuine article is manufactured by Dr. J. G. SIGBERT & SONS.

The Weather. WASHINGTON, March 10.—Forecast for Virginia: Increasing cloudiness, with rain; cooler in the southern portion; northeasterly winds.

North Carolina and South Carolina; rain; slightly cooler; northeasterly winds. A storm of considerable energy has developed in the past twenty-four hours in the Middle Gulf. The area of high pressure in the Northwest has extended to the Upper Missouri and Mississippi valleys and southward to Western Texas. A belt of low pressure extends from the southern Atlantic coast northward along the Atlantic coast.

The temperature is lower throughout the Mississippi and Missouri valleys and the Southwest. It is warmer on the Middle and South Atlantic coasts and in New England. Rain is indicated for Wednesday in the Middle and South Atlantic coasts, and increasing cloudiness, probably followed by rain or snow, for New England. The temperature will be higher in the England and the Middle States, lower in the Lake region, the Ohio, and Mississippi valleys, and higher in the West coast.

THE WEATHER IN RECENT YEARS. Was bright and warm. State of thermometer: 4 A. M. ... 5 A. M. ... 6 A. M. ... 7 A. M. ... 8 A. M. ... 9 A. M. ... 10 A. M. ... 11 A. M. ... 12 M. ... 1 P. M. ... 2 P. M. ... 3 P. M. ... 4 P. M. ... 5 P. M. ... 6 P. M. ... 7 P. M. ... 8 P. M. ... 9 P. M. ... 10 P. M. ... 11 P. M. ... 12 M. ...

DR. JIM ARRAIGNED.

The Charges Against Him and His Fellow Raiders Renewed.

OPENING FOR PROSECUTION.

Testimony as to Character of Expedition into the Transvaal—The Doctor and His Companions Jaunty and at Ease.

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