

THE INVESTOR

CONDUCTED BY GEO. A. DOBSON

OFFICE OF THE HERALD, Los Angeles, March 5, 1893.

"The attainment of our greatest desires often the source of our greatest sorrows."

Among other investments, those made in the fine arts have been receiving the most remunerative in proportion to the sum expended. The sale of the late Charles A. Dana's ceramics just concluded in New York is a case in point. Mr. Dana's hobby was the collection of chinaware and porcelain and other curios, articles which he acquired at his leisure and accumulated till he had one of the finest collections in the country. The aggregate sum realized at the auction of this result of a rich collector's industry was \$194,829.50. A well-known collector said that it had been one of the most successful art sales of the world, he thought. Notwithstanding the fact that very many of the objects went at prices that the buyers, even when they were dealers, were not prepared to pay, the sale as a whole was generally regarded as satisfactory.

The sections of the national banking law regulating the rate of interest to be charged by national banks were construed by the supreme court of the United States in a decision rendered by it on February 11 in a case (Crown vs. Marion National Bank), which came before it on a writ of error to the Kentucky court of appeals. One of those sections provides that national banks may charge on any loan or discount made, or upon any note, bill of exchange or other debt, interest at the rate allowed by the laws of the state, territory or district where the bank is located, and no more, except that where by the laws of any state a different rate is limited for banks of issue organized under state laws, the rate so limited shall be allowed for associations organized or existing in any such state. Another section provides that the taking or charging a rate of interest greater than that allowed, when knowingly done, shall be deemed a forfeiture of the entire interest which the note, bill or other evidence of debt carries with it, or which has been agreed upon, and that in case the greater rate of interest has been paid, the person by whom it has been paid, or his legal representatives, may recover back twice the amount of the interest thus paid from the bank taking the same.

In construing these provisions, says Bradstreet's, the court said that interest included in a renewal note or evidenced by a separate note does not cease thereby to be interest and hence the provisions which the taking or charging a rate of interest greater than that allowed, when knowingly done, shall be deemed a forfeiture of the entire interest which the note, bill or other evidence of debt carries with it, or which has been agreed upon, and that in case the greater rate of interest has been paid, the person by whom it has been paid, or his legal representatives, may recover back twice the amount of the interest thus paid from the bank taking the same.

Some attention was devoted by the court to the contention that the rate of interest of the statute interest is "paid" when it is included in a renewal note, so that when the interest is renewed, it is not interest for interest from its date only the interest accruing on the apparent principal of that note, but which is not actually being paid. If the court said, however, that the statute could not be construed, for the interest was not actually being paid, in a renewal note, it would follow that as soon as the usurious interest "agreed to be paid" was included in a renewal note, the borrower or obligor could sue the lender or obligee and "recover back twice the amount of the interest." The court, however, had not, in fact, paid the debt nor any part of the interest as such. This Justice Brennan said, and the court was of the opinion that the statute, the words, "in case the greater rate of interest has been paid," refer to the interest which is distinguished from interest included in the note and "agreed to be paid." If, for example, the interest on a note is renewed, the bank for a named sum as evidence of a loan to him of that amount, to be paid in one year at 10 per cent, and such a rate of interest being illegal, and if renewal notes are executed each year for two years with any money being in fact paid by the borrower, the renewal note including past interest, legal and usurious interest, would be a renewal note, and if the note when used on includes usurious interest, or interest upon usurious interest, or interest on interest, it cannot then be said that usurious interest was paid to the lender, and the statute in the decision is of a nature to render it difficult to evade its provisions in so far as they are intended to prevent usury.

The report of the directors of the Bank of British Columbia, submitted to the meeting of shareholders in London on the 9th of February, and published in the Herald for the past half year are £18,351,810. Out of this a dividend was declared at the rate of 5 per cent on the paid up capital and balance of £351,810 carried forward.

The syndicate on the 1st instant made another allotment of \$150,000 in San Francisco and San Joaquin Valley Railroad stock, and on the 2nd instant the syndicate on the San Francisco Bulletin, this is the sixth installment placed, and the best price of the total being \$250,000 of the \$1,000,000 authorized. The bonds are issued as the money is required in construction account. On account of heavy rain work had to be done. It will be two years before all the bonds are issued. This is a long time to wait for direct rail connection between San Francisco and Bakersfield, in addition to the year already consumed in building the road from Stockton by a point near Bakersfield, but there appears to be no other alternative. The delay is in the approach of the Contra Costa line where a long and expensive tunnel was decided upon as the most direct way of reaching the waters of the bay.

Table with financial data including Mortgages, \$1000 and Over, Silver Bullion, and Chicago Market. Includes entries for B. R. Mitchell, H. E. Wheeler, and various market prices.

Releases, \$1000 and Over. E. P. Phelps to C. G. Baldwin et al, \$1,400

SACRED OSTES

Laws Recognize the Sanctity of the Home.

Only Disease and Death Can Enter.

Old English law established the fact that a man's house is his castle, and that no king's messenger can enter uninvited by the owner. The home can only be invaded by disease and death. Death will come sooner or later, but disease can be prevented by the use of Munyon's Rheumatism Cure.

stand back for civil law. Munyon has discovered laws which overcome the chief points of every disease, and which apply such laws in an effective way.

Mr. Salom Mathews, the proprietor of this port very successfully, has been afflicted with Rheumatism Cure, and the result astonished him. He writes: "I have been unable to use my arms, but in less than twenty-four hours I was so cured that I was able to do my usual work around my place of business. In addition to the disappearance of all pain in my arms, I found that the pellets acted beneficially on my kidneys."

PASSENGERS ON SAILING SHIPS

Various Reasons Prompt Them to Take a Long Sea Voyage

Almost everybody that travels on the sea nowadays goes by steamer, but there are still some persons who, for one reason and another, take passage on sailing vessels going usually long voyages. All big ships have one or two or three pilots, and the staterooms in their cabin, and so are able to carry comfortably a limited number of passengers. American ships sailing out of the port of San Francisco, for instance, are more or less probably half the voyagers they make. Sometimes there are applications from more than can be accommodated, sometimes there are none at all.

STRANGE YELLOW SPIDERS

Florida Insects Which Do the Mysterious Disappearance Act

On the borders of the Florida Everglades the visitor will often see a large yellow spider. He swings a strong web from two piliat twigs on each side of a path or clear space of ground and waits for his prey. The insect is the shape of a haddock, and tapers at each end to a fine point, which quite broad at the middle. The bright color of the owner seems to mark him out for destruction. He is usually found in the white sand or dead leaves, and you wonder what he would do for defense in case of an attack.

JUMPED OVER THE GALLERY

Mr. Kiley Landed in a Balcony and Shook the Whole Theater

Only by chance did William Kiley dismount from his perch in the gallery in his own legs. He made a running jump for a desirable front seat in the gallery at Miner's theater, but went too far. Kiley shot his chair, and the chair, in falling, landed in the balcony, twenty feet below, with a jar that shook the building. Still the band played on, for the curtain was about to rise on the matinee.

A PLUMBER IN NEED

IS A PLUMBER IN NEED

Is the man you want to figure for you or old plumbers at 435 1/2 S. Broadway

and you are invited to call him up through Telephone Red 804

The Cudahy Packing Co.

Packers and Jobbers of "Rex" Hams and Breakfast Bacon and Lard

Also dealers in Fresh Beef, Pork and Mutton

West Glendale, California

CHAS. B. WIRNY, Proprietor

182 North Spring Street

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A Prominent Physician

Startles the Medical Fraternity and Calls Forth Words of Praise and Fulfillment From a Vast Multitude of Ailing People

Gives His Services Free

Dr. Janss, in administering his new line of cures, makes no charges whatever for his services; the only expense to his patients being the actual cost of the medicines required to effect a cure.

Read the Guaranteed Prices Below

The prices for treating the various diseases named below are remarkably low. The prices quoted are for one month, and barely cover the cost of medicines.

Table listing various diseases and their corresponding prices, such as Asthma, Blood Diseases, Bright's Disease, etc.

P. JANSS, M. D.

That there will be no other expense on the part of the patient. This proposition, which is the most liberal ever made by any reputable physician, means a great deal to suffering humanity. It gives hundreds of people who are in moderate circumstances an opportunity to procure the best medical aid at a price which is not beyond their means. It means that those who are in affluent circumstances can be cured without being overcharged, simply because they can afford it. It means that there will be less suffering in Southern California than there has been in the past, and consequently a greater amount of happiness.

Why Not Be Well and Strong? Dr. Janss will relieve your pain and suffering. He has had many years experience in curing all manner of chronic diseases of both men and women, and now offers your services absolutely free of charge.

Dr. Janss' Personal Guarantees

Dr. Janss is a graduate of the College of Physicians and Surgeons and of the Bellevue Hospital Medical College of New York. Member of the Medical Society of Berlin, Professor of St. George's Medical College, president of the English and German Medical Association, and author of several medical works. Dr. Janss has pursued his special medical education abroad, and was a pupil of the immortal Koch.

Consultation and Advice Free

Dr. Janss makes no charge for consultation or advice. If you have an ailment, weakness or a symptom, you should get the opinion of a physician, an expert whose advice is the highest, and who has had long years of experience. Such a physician is Dr. Janss.

You Can Be Cured At Home

Dr. Janss pays special attention to the curing of patients who live outside of Los Angeles. If you cannot visit the city, write for question list and free advice.

Consultation Free. Correspondence Solicited.

DR. P. JANSS, 218 South Broadway, Room 413

OFFICE HOURS—10 to 12 daily; evenings, 7 to 8; Sundays, 9 to 11

OLDEST AND LARGEST BANK IN SOUTHERN CALIFORNIA.

FARMERS AND MERCHANTS' BANK OF LOS ANGELES, CAL.

Capital paid up \$500,000.00

Surplus and reserve \$875,000.00

I. W. HELLMAN, President; H. W. HELLMAN, Vice-Pres.; H. J. FLEISHMAN, Cashier; G. HEIMANN, Assistant Cashier; Directors—W. H. PERRY, O. W. CHILDS, J. F. FRANCIS, C. E. THOM, I. W. HELLMAN, JR., H. W. HELLMAN, A. GLASSER, P. L. DUQUE, J. W. HELLMAN.

Special Collection Department. Correspondence invited. Our Safety Deposit Department offers to the public safes for rent in its new Fire and Burglar-Proof Vault, which is the strongest, best guarded and best lighted in this city.

THE NATIONAL BANK OF CALIFORNIA

At Los Angeles

Capital and Profits, \$270,000.00

OFFICERS: S. C. HUBBELL, President; T. E. NEWLIN, Vice-President; H. C. CHURCHILL, Cashier; J. H. JOHNSON, Vice-Cashier; J. O. THOMPSON, Second Vice-President; W. S. DE VAN, Cashier; M. O. HADLEY, Assistant Cashier; F. R. DUNN, Assistant Cashier; J. R. ROGERS, Assistant Cashier; A. HADLEY, Assistant Cashier.

LOS ANGELES NATIONAL BANK

United States Depository

CAPITAL \$500,000.00

Surplus and undivided profits over \$250,000.00

OFFICERS: J. M. ELLIOTT, President; W. G. KERCKHOFF, Vice-President; FRANK A. GIBSON, Assistant Cashier; W. S. HAMMOND, Assistant Cashier.

MAIN STREET SAVINGS BANK

Capital paid up \$100,000.00

Officers—WARREN GILBELEN, President; GEO. H. BONEBRAKE, Vice-President; F. L. FORRESTER, Assistant Cashier; W. C. DURGIN, Secretary.

LOS ANGELES SAVINGS BANK

230 North Main Street

J. E. Plater, President; H. W. Hellman, Vice-President; W. M. Caswell, Cashier. Directors—I. W. Hellman, J. E. Plater, H. W. Hellman, I. W. Hellman, Jr., W. M. Caswell.

Interest paid on deposits. Money to loan on first class real estate.

GERMAN-AMERICAN SAVINGS BANK

Paid up Capital and Profits, \$145,400

COR. MAIN AND FIRST STS. Victor Ponf, President; L. W. Blinn and C. N. Flint, Vice-Presidents; M. N. Avery, Cashier; P. F. Schumacher, Assistant Cashier. Interest paid on deposits. Money loaned on real estate.

SOUTHERN CALIFORNIA SAVINGS BANK

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Directors—J. H. Eraly, J. M. Elliott, H. Jevne, Frank A. Gibson, Simon Maler.

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