THE ROANOKE TIMES.
(DAILY AND WEEKLY)
An Independent Democratic paper devoted to the material and political interests of Roanoke and Southwest Virginia.

DO YOU ADVERTISE?

"To discontinue an advertisement," says John Wanamaker, "is like taking down your sign. If you want to do business you must let the public know it. I would as soon think of doing business without clerks as without advertising."

PLANK SIDEWALKS.

The making of wooden pavements is not true economy and the City Council would do well to read and digest this fact.

Roanoke has too many wooden pavements and more than half the time they are in a very dangerous condition. Planks become loose, the weather rots the wood and there you have a dangerous trap.

Then again, and we say this on the authority of a man who knows, the cost of keeping the pavements in repair for a year is more than the original cost to the city and this should be taken into consideration.

The question of pavements is one that has puzzled people from the time that pavements were first thought of. Brick is perhaps about the best for a couple of years wear, but then they begin to break and their usefulness is past. Concrete is good but too expensive. Asphalt is still better but then it costs money. Perhaps some one of the various compositions would fit the bill better than anything else, and when the city fathers feel themselves able they would do well to look into the merits of these various materials. Because brick is so generally used is no reason why it is best.

And then, too, bricks cost lots of money in Roanoke.

ROOM FOR ALL.

Years ago when the noses of people of the United States were told there was just 50,000,000 of them, there was

...e that time the increase in population has been something wonderful. Now reaches a total of very nearly 60,000. This is not so large an increase as in the ten preceeding years but still it is very large and no other nation on the globe can show the like of it.

The census shows clearly that this increase is not due in any great degree to natural causes. Immigration has never been so great, and like a sponge the New World has drawn from the old many of its sturdy sons and daughters.

We should not be opposed to this immigration. We have plenty of room, plenty to eat and a home for all who are honestly seeking it. Southwest Virginia alone can sustain a nation and it will require many a days hard work to wrest from the bowels of the mountains the wealth that lies hidden.

ABOUT SWIMMING BATHS.

The suggestion made some time ago by the TIMES that public swimming baths be established on the river from was received with favor, but as yet no one has stepped forward with a donation.

The council can hardly be asked to pay the cause, for there is no money at their disposal worth considering, and what there is is needed for other purposes. But if some one in Roanoke wants to be remembered and loved by little folks through the coming years they couldn't accomplish this purpose better than by giving a hundred or two dollars towards building baths.

There is no greater pleasure in midsummer than a good swim. Everyone cannot go to the seashore, with its lovely beaches, long line of surf and fresh salty breeze blowing in upon them. But every one can walk out to the Roanoke and take a plunge in the water that comes dashing down from the clear mountain streams. That is they can if the baths are established.

A TRUE PULSE.

Nothing better than a recent report of the Post Office Department shows the great increase of population in this State.

Within the past fiscal year 200 new post offices were established, and only thirty-seven discontinued, making a net gain of 163.

This increase is remarkable, and the blue-covered report is a true pulse of Virginia's wonderful progress. Most of these new offices have been established in the Southwest, and are the direct outcome of the wonderful development of the coal and iron industries.

TRUSTEE S AND COMMISSIONER'S SALE.

THE FIDELITY INSURANCE, TRUST AND SAFE DEPOSIT COMPANY AND OTHERS

VERSUS

THE SHENANDOAH VALLEY RAILROAD COMPANY AND OTHERS.

The undersigned, the Fidelity Insurance, Trust and Safe deposit Company, trustee, under a mortgage given by the Shenandoah Valley Railroad Company, bearing date April 1st, 1890, and A. Moore, jr, esq., special commissioner, by virtue of a decree entered in the above-entitled cause by the circuit court of the city of Roanoke, in the State of Virginia, upon the 26th of April, 1890, and by the circuit court of Jefferson county, in the State of West Virginia on the 24th day of May, 1890, and by the circuit court of Washington county, in the State of Maryland, on the 3rd day of June, 1890, will offer for sale at public auction on Tuesday, the 30th day of September, 1890, at twelve noon, upon the front steps of the court house in the city of Roanoke, in the State of Virginia, all the right, title, and interest of the Shenandoah Valley Railroad Company in and to its entire line of Railroad extending from Roanoke, in the State of Virginia, through the counties of Roanoke, Botetourt, Rockbridge, Augusta, Rockingham, Page, Warren, and Clark in said State and through the county of Jefferson in the State of West Virginia and through the county of Washington in the State of Maryland to Hagerstown in the State of Maryland, a distance of two hundred and thirty-nine miles more or less, together with all branches, sidings, and other appurtenances of the said line of railroad, with the tolls, incomes, rents, issues, and profits thereof, and all real estate, rights of way, easements, fixtures, rolling stock, machinery, tools and equipments, and all other personal property thereto belonging, and all property, real, personal and mixed, appertaining to the Shenandoah Valley Railroad Company belonging or appertaining to the Shenandoah Valley Railroad Company.

The receiver will remain in possession of the mortgaged premises, and continue to operate the line of railroad after the sale and until the conveyance thereof. He will keep a correct account of the earnings and income of the premises accruing after the date of the sale, and if the sale shall be confirmed by the purchaser, on delivery of possession by the receiver, will be entitled to receive the net income and earnings accruings subsequent to the date of sale, and the proceeds of such income and earnings.

For a more full and detailed description of the mortgaged premises, bidders are referred to an inventory, which may be examined at the office of the receiver, room No. 131 Bullitt Building, Philadelphia. The premises to be sold include all additions made or to be made by the receiver, and all railroad supplies which the receiver may have on hand at the time of sale, or may acquire thereafter before delivery of possession.

By said decree the liens upon the premises and the order of their priority are—

1. Costs of suits in Virginia, West Virginia and Maryland,		
2. Sundry judgments which are specific liens upon detached tracts of land in the State of Virginia having priority to all mortgage liens		$25,507 4
3. Outstanding receiver's certificates and other charges under the receivership		779,000 0
4. Amount secured by first mortgage of April 1st, 1880, having priority over claim of Central Improvement Company		5,065,595 0
5. Amount due the Central Improvement Company		791,337 4
6. Balance secured by first mortgage of April 1, 1880, postponed to claim of Central Improvement Company		584,265 3
7. Past-due and unpaid coupons secured by mortgage of April 5th, 1881		1,535,493 0
8. Amount of bonds issued and outstanding under mortgage of April 5th, 1881, known as general mortgage		4,113,000 0
9. Amount of bonds issued and outstanding under mortgage of February 12th, 1883, known as the income mortgage		2,209,000 0
10. Judgment in favor of S. P. Hiller		54 3
11. Judgment in favor of J. E. Moore		10,415 0
12. Judgment in favor of F. T. Anderson, September, 1885		29 2
13. Judgment in favor of F. T. Anderson, March, 1886		1,347 8
14. Amount due Fidelity Insurance, Trust and Safe Deposit Company under the several Car trusts (January, 1st, 1890)		635,522 4
15. Amount due Maddock & Evans		410 2
16. Amount due Johnson & Weaver		138 9
17. Amount due C. G. Crawford		756 1

The amounts mentioned in the foregoing schedule carry interest from July 1st, 1890.

This sale will be made subject to all executory contracts made by the receiver under the authority of the court, of which contracts the receiver, by said decrees, is directed to give to the trustee and special commissioner a full and accurate statement, to be publicanounced by the trustee and special commissioner at the time of sale, and subject also to any liability that may be established against the receiver arising out of any lawful acts done by him in his capacity of receiver or out of any suits which may be pending against the receiver at the time of sale, or that may be instituted against him at any time thereafter; all such liabilities, if any, will remain a lien upon the premises until discharged.

TERMS OF SALE.

By the decrees hereinbefore recited it is provided that—The said trust and special commissioner shall sell the premises herein directed to be sold to the highest and best bidder, and shall require such bidder, before making an adjudication to him, to pay in cash the sum of $75,000, and if the sale is confirmed by the court, the balance of the purchase-money must be paid one-third within three months, one-third within six months, and the balance within nine months from the date of sale, each of said deferred payments to carry interest from the date of sale at the rate of six per cent. per annum but the purchaser shall have the right to anticipate the day of payment. After the payment by the purceaser of such sum in cash as may be sufficient to pay the costs, charges, and expenses of the complainant's trust and of the cause, and the indebtedness of the receiver, and the liens and indebtedness as prior to the first mortgage, and for the payment of the pro rata dividend out of the net proceedes of sale for distribution that may be due to the beneficiaries under the said trust deeds, whose bonds and coupons may not be used in payment of purchase-money as is herein provided for, the said trustee and special commissioner may receive from the purchaser or purchasers, in part payment of the purchase-money, any of the bonds or unpaid interest coupons, with interest thereon, in the order of their priority which are secured by the said deeds of trust to the complainant, to or toward the payment of which the said net proceeds of such sale shall be legally applicable, the amount of such bonds or coupons so to be received in part payment of such purchase-money to be determined and fixed at a sum which shall, upon a proper distribution and accounting for such proceeds, be at least equal to the share or proportion payable out of such net proceeds to such purchaser or purchasers as the holder or holders of such bonds or coupons, and the bonds and coupons so applied in satisfaction of the purchase-money shall be treated as a payment there to the extent of such application.

In case the Central Improvement Company, or its representatives, shall become the purchaser of the property herein ordered to be sold, it shall be lawful for such a purchaser to make payment of so much of the purchase money as is applicable to the equitable lien of the Central Improvement Company, by receipting for such amount upon account of such lien.

If any question shall arise as to the proportion of the purchase-money that must be paid in cash and the proportion thereof that may be paid in such bonds and coupons, or by giving credit upon said equitable lien, application may be made to the court to have the same determined.

In case of the failure of any bidder to comply with the terms of sale that are to be complied with on the day of sale, and before a final adjudication such bidder, the trustee and special commissioner may reject the bid, and proceed at once, then and there, to make a resale, or may then and there publicly announce that on some other day, to be then designated, and between certain hours of the day, to be designated, they will, at the same place, make a sale of the premises under the decree without further advertisement, and theymay make the same accordingly. And the trustee and special commissioner shall have power to adjourn the sale from time to time, in their discretion, until a sale shall have been made in accordance with the provisions of this decree.

THE FIDELITY INSURANCE, TRUST AND SAFE DEPOSIT COMPANY, TRUSTEE.

A. MOORE, JR., Special Commissioner.

JOHN C. BULLITT,
WM. J. ROBERTSON,
Solicitors for Trustees.
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STOCKHOLDERS MEETING.—

The Stockholders of the Roanoke Building Company are hereby requested to be present at a meeting to be held Monday, July 30th, 1890 at 12 o'clock m., at the office of the Roanoke Loan, Trust and Safe Deposit Company. jy2tf

A. L. GORLEY, President.
S. P. GORLEY, Vice President.
J. S. SIMMONS, Sec'y and Treas.

NOTICE.

A regular meeting of the Stockholders of the Valley Building and Investment Company is hereby called at the office of the company, in the city of Roanoke, Va., August 1st, 1890, at 12 o'clock, noon. By order of the Board of Directors. D. H. SCOTT.
jy 2 30t Secretary