

BULLETIN OF THE ST. PAUL GLOBE.

FRIDAY, FEB. 20, 1897. Weather for Today—Slowly Rising Temperature.

William Dawson Sr.'s Statement. Dubois Defeated in Idaho. Treasury Portfolio for Gage.

Cable Change May Be Made. Council Proceedings. Hearings in Bank Cases.

Minneapolis Matters. Quinn Sentenced. Sensational Story of Jealousy.

Editorial. Sensational House Speeches. Alaska Boundary Treaty.

Quandary Over the Anderson Bill. Anti-Treaty Resolutions Pass.

Bar Silver, 64 7/8. Cash Wheat in Chicago, 73 1/2.

Big Fight to Occur in Nevada. Sporting News of the Day.

Needed Change in Insurance Laws. Reardon Can't Oust Macaulay.

Metropolitan—King Lear, 8.15. Grand—Fatal Card, 8.15.

NEW YORK—Arrived: Anchoria, Glasgow. QUEENSTOWN—Arrived: Germanic, New York.

And Lyman J. Gage is the noblest Roman of them all.

The busiest men in the city these cold days are Tom and Jerry.

The base ball season is approaching. Lou Paine has released Gov. Black.

Must Mr. Sherman's attention be called to the fact that Mr. Olney is secretary of state.

Nearly one hundred of the announced starters in the cabinet sweepstakes have been scratched.

Teresa Dean stirred up Fargo and then Fargo stirred up Teresa Dean.

What is the matter with the telegraph wires? Gen. Weyler hasn't licked the Cuban rebels for four days.

A Chicago couple announce that they have been kept apart by spirit power.

Market reports quote "dressed poultry firm." It is likely to remain that way until the mercury rises 20 to 30 degrees.

It seems a pity that Mrs. Bradley Martin is not on the stage. She is getting a lot of the finest kind of advertising.

Mark Hanna admits that he is suffering from "nervousness." Bushnell, you ought to be everlastingly ashamed of yourself.

It gets worse and worse. The Fitzsimons-Corbett fight argument is not only to take place in Nevada, but in the capital city of Nevada.

Hoke Smith may be said to be on even terms with Mr. Rockefeller. Mr. Smith has accepted the position of superintendent of a Sunday school at Atlanta.

To Mormon or not to Mormon appears to be the leading question in the Utah legislature. One of the foremost candidates for the United States senate is a Mormon.

Senator Thurston has been directed by the Nebraska legislature to vote for the free and unlimited coinage of silver at 16 to 1. It is doubtful if the senator can hear the legislature.

The gold reserve has reached the high-water mark for this administration, and it is announced from Washington that the government has more gold than it knows what to do with.

The Westchester county, New York, young man who killed his mother, brother and sister spends much of his time in prayer. Had he begun his praying some time ago it might have been much more efficacious.

Jersey people are already quarreling over whether it is best to run Mr. Cleveland for mayor of Trenton or governor of New Jersey.

Is Mr. McKinley going to take a North Dakota man into his cabinet? This startling telegram came from Canton last night.

Mark Hanna has sent word all along the line that political agitation is a menace to business prosperity.

WILL PAY EVERY DOLLAR

WILLIAM DAWSON MAKES A COMPREHENSIVE STATEMENT OF HIS FINANCES.

WORTH \$3,000,000 IN 1890.

UNSALEABLE REALTY AT THE BOTTOM OF HIS REVERSES SIX YEARS LATER.

THE SUSPENSION OF THE BANK

Brought About by the Taking Up of Ploew Works, Land Company and Other Notes.

The correspondence below between Mr. William Dawson, president of the Bank of Minnesota, and Hiler H. Horton, chairman of the depositors' committee on reorganization, fully explains itself.

Mr. Dawson shows that in 1890 the value of his assets above all liabilities was \$3,179,959.18. That year his net income was \$28,000.

He gives in detail his connection with the Gladstone Land company, the St. Paul Ploew works and other enterprises.

The land company and plow works paper was carried in the East, the Bank of Minnesota merely protecting it occasionally for a few days.

During this period there came a period when this paper would not sell in the East, and the bank took it up at maturity with the expectation of disposing of it in the usual way.

The opportunity, however, for such transfer did not come. The bank took up an aggregate of \$430,000 of this paper and was forced to suspend.

Mr. Dawson concludes his statement by offering to surrender all his property for equitable division among his creditors.

He says if his vast holdings of real estate can be held for a few years he believes they will pay his entire indebtedness and leave a fair surplus.

He expresses the opinion that, if the Bank of Minnesota can be reorganized, under good management, every dollar of its liabilities will be paid with interest.

The correspondence in full is as follows:

MR. HORTON'S LETTER. Office Reorganization Committee, Bank of Minnesota, Jan. 23, 1897.

Dear Sir: In my position as chairman of the committee appointed to attempt a reorganization of the Bank of Minnesota, I am anxious to know what you intend to do in case the bank is reorganized.

"What proportion of the bank's liabilities do you intend to pay?" "Will you turn your property over to the bank when reorganized in payment of your debt?"

"I think it only fair to the depositors that you inform me of your views regarding the desirability of reorganizing the bank on the plans suggested and approved by the committee."

"I have believed that the Gladstone Land company would ultimately pay out."

ST. PAUL PLOW COMPANY. In connection with several other of the then rich men of the city, organized the St. Paul Ploew company for the purpose of building up the city.

From the start, the company has resulted in a loss each year. My original associates dropped out in the early years of its existence.

I have put into the stock of this concern from first to last over \$80,000, and when I was unable to pay in any more money, the company was had to raise money to pay my notes.

RECAPITULATION. To recapitulate: At the beginning of the unfortunate and disastrous year, which has now passed, I found myself an old man, more than seventy years, broken in health and largely incapacitated by the infirmities of age.

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practical desertion of Third street, where the bulk of my improved property is located, and the general depression of business, my rentals have decreased year by year.

Since 1890, I have paid taxes and assessments in Ramsey county as follows:

Table with 3 columns: Taxes, Assessments, Total. Rows for years 1891-1896.

Total for taxes, assessments and interest, \$76,237.21. During the same period I have built a row of buildings on Sixth street, near Broadway, at a cost of about \$27,000.

There has never been an hour during all these terrible years that I could not contemplate my individual embarrassment and my individual loss with entire composure.

MARKET VALUES. It goes without saying that the market value of my real estate is much less than in 1890, and the suspension of the bank renders it doubtful whether my stock is now an asset or a liability.

Most of my income-producing real estate is now, as it was in 1890, encumbered with mortgages.

In 1884 my health became impaired, and, under the advice of physicians, I spent several of the following winters in California, Arizona, and during the summer months, I was quite unable to give much attention to business.

During 1888-89 I took my daughter, who was in poor health, and has since died, to Europe, and instead of coming home for about eleven months, and thus the care of my large property for several years devolved upon my son.

During the boom years of 1886-87, like other young men, for that matter, old men, they became possessed with the idea that the way to get rich was to buy real estate, and instead of settling at home and in good health, they each purchased large amounts of real estate on their own account.

As the paper was available, I set it my duty to assist them in the only way I was able to assist them, by indorsing their notes, and thus I have become liable for the notes of William Dawson Jr.'s notes to the extent of \$189,000 and on Samuel E. Dawson's notes to the extent of \$122,000.

In about 1886 I was induced, in connection with my two sons and other gentlemen, to participate in the purchase of a tract of land containing about 574 acres, adjacent to the city and several lots near Post siding within the city, at a cost of about \$240,649.33.

The money to pay for this property was principally borrowed, with the expectation that enough of the lots to repay the money would be available.

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DUBOIS BEATEN OUT

HENRY HEITFELD, A POPULIST, ELECTED UNITED STATES SENATOR FROM IDAHO.

LIMITED IN EDUCATION. FOR TWO TERMS HE HAS SERVED IN THE STATE LEGISLATURE.

TURNER GETS WASHINGTON PLUM. Spokane Lawyer Selected by the Populists and Silverites to Succeed Senator Squire.

BOISE, Idaho, Jan. 28.—Henry Heitfeld, Populist, was today elected United States senator to succeed Senator Dubois.

In the campaign the Democrats and Populists entered into a fusion, under which the Populists were to have the congressional and senatorial seats.

Dubois appeared before the joint assembly at an adjourned session this afternoon. He thanked his friends for the fight they had made and counseled them to go to work vigorously to enact good laws for the state.

HEITFELD'S RECORD. Henry Heitfeld is a man of limited education, born in St. Louis, in 1859. In 1876 he moved to Kansas, living there until 1882, and in that year he moved to Pomeroy, Wash.

TURNER'S RECORD. Judge Turner has been a Republican, but in the late campaign supported Bryan. He is considered one of the ablest lawyers in the state of Washington.

KYLE MAKES GAINS. Within a Few Weeks of Securing the Nomination. Special to the Globe.

PIERRE, S. D., Jan. 28.—In the Populist caucus tonight six ballots were taken. An attempt to spring M. H. Potter, as a compromise candidate, failed, he only getting one vote.

RHODES INVESTIGATION. The House of Commons Slow to Take It Up. LONDON, Jan. 28.—In the house of commons today Joseph Chamberlain, colonial secretary, moved the appointment of a South African commission.

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ONE BLOCK TOO MUCH.

CHICAGO MAN AT CANTON.

MCKINLEY TENDERS THE CABINET POSITION AND THE BANKER ACCEPTS IT.

SKETCH OF THE NEW SECRETARY. Since 1891 He has Been the President of the First National Bank of Chicago.

CANTON, Jan. 28.—At 7:30 o'clock this evening Lyman J. Gage, president of the First National Bank of Chicago, emerged from the dining room of the McKinley home to fill an appointment with the press correspondents, to tell them the result of his conference with Maj. McKinley.

"Mr. McKinley offered me the treasury portfolio. I told him I would accept the high honor and fill the position to the best of my ability."

This was the first utterance of the incoming secretary of the treasury on being presented to the press.

Mr. Gage reached Canton about 2:30 o'clock this afternoon, his train being delayed by cold and snow.

He was National Committeeman Cyrus Leland, of Kansas. The McKinley conveyance was in waiting, and the visitors were hurried over the snow-covered streets to the McKinley home.

Beyond this he had little to say. He declined to discuss any feature of the policy of the incoming administration, or to discuss any matter other than that relating to himself.

He was a gold Democrat during the campaign, and that his only affiliation with the Democratic party was in 1884 when he voted for Cleveland.

The guests at dinner tonight, besides Mr. Gage, were National Committeeman Leland, of Kansas; ex-Gov. Cornell and Col. J. J. McCook, of New York.

It was expected this morning that the announcement of the tendering and acceptance of the treasury portfolio would be made tonight.

LYMAN J. GAGE. OLYMPIA, Wash., Jan. 28.—A sensation was sprung in the legislature today, by charges of bribery made by Representative A. L. Warner, of Everett, and Senator Plummer, president pro tem of the senate.

Warner this morning rose in the house to question of personal privilege, and in a sensational speech, branded the charge as "false as hell," and asked that a committee be appointed to investigate.

The first ballot for United States senator today resulted: Turner, 35; Winsor, 41; Denny, 35; Squire, 6; Cline, 3. Second ballot: Turner, 35; Winsor, 42; Squire, 6; Denny, 26; Cline, 2. Third ballot: Turner, 35; Winsor, 44; Squire, 4; Denny, 26; Cline, 2.

VISITORS AT CANTON. McCook and Ex-Gov. Cornell Received by McKinley. CANTON, O., Jan. 28.—Ex-Gov. Cornell and Gen. McCook arrived this afternoon for a conference with Maj. McKinley.

Gen. McCook said tonight that he was glad the country was to have a secretary of the treasury who will have "learned his trade" before he enters upon the duties of his office.

WASHINGTON, Jan. 28.—Based on the fact that Col. John Hay was in Canton yesterday, arose the report that he had been solicited to accept and had agreed to accept the office of first assistant secretary of state under Secretary Sherman.

Nothing Offered Hay. WASHINGTON, Jan. 28.—Based on the fact that Col. John Hay was in Canton yesterday, arose the report that he had been solicited to accept and had agreed to accept the office of first assistant secretary of state under Secretary Sherman.

Signs of a Break. SALT LAKE, Utah, Jan. 28.—The legislature took three ballots for senator today. The first resulted in a little change in party strength, which may lead to breaking the deadlock.

Orders for Thurston. LINCOLN, Neb., Jan. 28.—The senate has adopted by a party vote a joint resolution directing Senator John H. Thurston to vote for any measure favoring the free and unlimited coinage of silver at a ratio of 16 to 1.

PYTHIAN DECISION. Action of the Grand Lodge of the Order Overruled. INDIANAPOLIS, Ind., Jan. 28.—Koerner lodge No. 1, Lehigh Knights of Pythias of this city today won a victory over the grand lodge of the order in the supreme court.

Republican National Committeeman Kitteridge, Democratic National Committeeman Woods and People's Committeeman Volkmar are here engineering their respective party interests in the contest.

IN THE HOUSE TODAY RESOLUTIONS WERE PASSED TO RATIFY THE ACTS OF THE BOUNDARY COMMISSION WHICH FIXED THE LINE BETWEEN SOUTH DAKOTA AND NEBRASKA.

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