

Then arranged to buy the morning Record from Victor F. Lawson, and gave Lawson bonds on the combined papers, which he called the Record-Herald.

When Kohlsaat failed to make the Record-Herald go, Lawson, with his bonds, pulled back the old Record and with it the Times-Herald, both properties then being known as the Record-Herald. And Lawson has had that paper on his hands ever since.

Frank Noyes ran it for him for a while, and then Kohlsaat took hold as publisher for Lawson.

Recently Kohlsaat left the Record-Herald and took over the Inter-Ocean, and it was supposed that Jim Patten, Charles R. Crane and other big millionaires were backing him. However, it is said that Kohlsaat hasn't come across with the coin to Hinman, who is trying to sell to somebody else.

One reason for Lawson selling out, if the deal goes through, is said to be that he is getting to be an old man now, is liable to drop off almost any time, has no heirs to leave the News to, as he has no children, and that he has been worrying about what would happen after he is dead to the great newspaper property he has built up.

Besides there has been a persistent pounding lately of both the News and the Tribune for cheating the school children of Chicago out of thousands of dollars yearly through their leases of school lands at a ridiculously low valuation, compared with the valuation of property all around them.

In 1818 the U. S. government gave the square mile between State, Madison, Halsted and Twelfth streets to the state of Illinois to be held in trust for the support of the public schools and the education of the children of Chicago.

Over 70 years ago nearly all of this square mile, except the block between Madison, Dearborn, State and Monroe streets, was sold for less than \$40,000, and was valued at over \$8,000,000 within 15 years after it was sold, and is valued at hundreds of millions today, without the improvements.

Years ago the unsold land was leased by the Board of Education with the provision that there should be a revaluation every ten years, and

that the rent should be six per cent of this valuation.

The expectation was that the school children of Chicago would get the benefit of the increase in the value of the school lands.

The tenants who occupy this school land pay no taxes on it.

Years ago, through connivance of the tenants, a Board of Education struck the revaluation clause from the leases, so that until the end of the 99-year lease, the Tribune and News; tenants on school lands, would keep on paying rental on the same valuation, no matter how much the land increases in value.

It has been charged that an attorney for the Tribune was a member of the school board that struck out the revaluation clause.

In the United States senate, Former Senator Lorimer charged that the Tribune and News had been robbing the school children of Chicago of many thousands of dollars a year because of the striking out of the revaluation clause, and pointed out that the valuation on which these papers were paying rental was less than half the valuation of lands next door to them.

Part of this newspaper deal, as it is given to The Day Book, is that the Tribune and News don't like the public charges of robbing Chicago school children, and are ready to get off the school lands if the deal goes through. Then the Tribune will build one of the most magnificent newspaper buildings in the country on Market street, and try to get the