

REAL ESTATE
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The publication offices of THE RECORD AND GUIDE have been removed to Nos. 14 and 16 Vesey street, over The Mechanics' and Traders' Exchange, a few feet west of Broadway.

THE bears had and seem to have control of the stock market and have worked it to their own interest—truly it would be strange if they worked it to any others' interest—with great vigor and success. All the old-time depressive measures have been resorted to, even to the most pernicious of all, the unfair handling of reputations. It is extraordinary that in the midst of success this most cowardly tactic cannot be left alone. However, it is useless to talk of it, because Wall street has no bowels, consequently no compassion. The course of the market has indicated that there were people hard pressed and battling against the tide, and a mere suspicion of trouble was sufficient excuse for dragging in some of the best names in the street, the better the name the more effective the rumor. With the declines seen in some special issues, that there were no failures is a matter for congratulation and induces the hope that we may still escape them, although the market does not evince very great strength. The buying yesterday following the raid on Burlington & Quincy, Rock Island and Atchison had a healthier appearance than any seen for some days and may augur a substantial rally. Recent advances have generally been on buying to cover shorts, and consequently the improvement occasioned thereby from time to time has been very short-lived indeed. This buying, however, appeared to come from organized support to the stocks attacked, and its influence may be beneficial for a little while. Outside conditions do not favor a permanent change in the course of prices. Loaners of money are refusing to make time contracts even on good collateral, and mortgage issues of standing and worth can only find a market by making concessions in prices. The management of Burlington & Quincy continue to discount the future in the declaration of the usual quarterly dividend of 1 per cent. only two days after publishing a statement showing a gain of net earnings made from economies in operation. At home and abroad there are fears of tight money, to realize which nothing could be more effective than an active and extensive buying movement, if in the present condition of affairs such a movement was possible. The best that can be hoped from the market is a maintenance of such strength as it has at present, though that is not what happens when there is a prospect of money becoming scarce and, as a consequence, commanding high rates.

THE distribution of the English railways in dividends almost without exception show for the first six months of this year a falling off from the rate prevalent in 1890. The Great Eastern has decreased from 2 to 1½, the London & Brighton from 4¼ to 3¼, the South Eastern from 3¼ to 2¼, and so on. This is not so much due to a decrease of traffic as to an increase of working expenses. It is also interesting to note that the scare which the English banks suffered last fall, and the consequent demand on the part of Mr. Goschen and the press that they should increase their cash reserves has been promptly responded to, although the percentage of cash liabilities is still far below that which is deemed necessary in this country. The large joint stock banks vary among themselves in a quite inexplicable way. The City bank is content with a reserve amounting to 7½ per cent of its liabilities, and the Alliance with one of 9.9 per cent, while the London and Westminster now holds as much as 16¼ per cent, and the Union maintains a proportion of upwards of 15 per cent. The returns of the Bank of England show that the bankers' balances with that institution have increased during the past year by from £8,000,000 or £9,000,000; and it is considered that this addition imposes a duty on the Bank of adding about 3½ millions to its own reserve. Hitherto it has been the custom to look upon a bank reserve of £10,000,000 as a minimum, but the standard must now

be raised, and instead of £10,000,000, between £13,000,000 and \$14,000,000 must now be regarded as a minimum. In Paris speculation is a little heavy. It is remarked that while the dividends of the great French railway companies remain stationary, or are decreasing, their working profits have continued to increase. During the last twenty-five years the net annual earnings of the Eastern Company have advanced from 45 million francs to 56 millions; the Lyons from 91 to 191 millions; the Southern from 21 to 43 millions; the Northern from 51 to 99 millions; the Orleans from 53 to 83 millions, and the Western from 35 to 63 millions. The interest on bonds have risen with the receipts, and in some outstripped them. In Berlin the market for funds has continued subject to adverse influences. Russian notes, loans and bonds are still falling. This slow and steady decline is chiefly due to harvest reports which represent Russia as in a state approaching famine. Some observers are of opinion that these reports, although correct in foundation, are exaggerated, but the public at large do not indorse this view, and think it safer to sell Russian securities. Dullness, rather than depression, pervades the rest of the market. The state of financial affairs in Berlin is very well indicated by the decrease in new companies started. In the first six months of 1891, eighty-six of them were founded with a capital of 45.60 million marks; during the same period of 1890 the number was 123, and the capital 134.95 million marks.

THE scandalous exposure of the Oregon Pacific Railroad has led to a committee being formed to take charge of the foreclosure and reorganization of the property. This function should properly belong to the Farmers' Loan and Trust Company, trustee under the mortgage; but the bondholders justly feel under the circumstances that it is safer to take the business in their own hands. The exhibition made in recent years of the pernicious effect of pitching great railroad trusts indiscriminately into Trust Companies finds a most striking example in this scandal. The bondholders through their committee object that the lien on the land grant has not been paid and that only about 140 miles of road are completed, the entire \$15,000,000 of bonds, nevertheless, having been issued and being in the hands of the purchasers or pledged for loans. Mr. Herbert B. Turner, counsel for the Farmers' Loan and Trust Company, is reported to have made the following statement:

"The bond contains a provision that the bonds shall be issued not exceeding \$25,000 per mile; it does not say of completed road. The mortgage states that the bonds are to be issued to the extent of \$15,000,000—equal to \$25,000 a mile for the full extent of the projected road. Now, the mortgage contains a provision that the trustees shall certify bonds and deliver them to the railroad company on receiving certain certificates from the Executive Committee that the bonds are needed for certain specified purposes. The Trust Company, on receiving such certificates, certified all the bonds from time to time and delivered them to the railroad company. The question is probably made as to the right of the railroad company to sell bonds at the rate of more than \$25,000 per mile of finished road. I presume the railroad officials claim that the limit in the bond of \$25,000 per mile did not mean completed road, because if it did then the provisions of the mortgage as to issuing bonds on these certificates would be meaningless, and that reading the mortgage and the bond together the only construction that would reconcile them both is that the bond means \$25,000 a mile of projected railroad. As to the lands, the Trust Company holds that it has tendered the amount due on the lands, and that the lands, therefore, have been saved for the bondholders."

Is this not perfectly in the line with the performances of Trust Companies generally, as trustees? How much had their fee of one dollar a bond for certifying to do with their view of the construction of the terms of the bond? Mr. Turner and the Farmers' Loan and Trust Company knew perfectly well that every purchaser of the bonds, reading the provisions of the bond, expected that he was buying a security issued at the rate of \$25,000 per mile of road; that is to say, of completed road; nobody invests in bonds on projected roads secured by mortgages on air. The evil of the matter is that in theory the Trust Company is employed as trustee to take care of the bondholder, but it receives the employment from the railroad company whom it is always, therefore, ready and anxious to oblige and meet in all questions of construction, etc., while as to its beneficiary, the bondholder, widow, orphan or what not, why—the deuce take them. If anybody can point to a Trust Company having ever taken any steps to protect bondholders, except perfunctorily or as an incident to make a show of activity so as to give color to a big claim for services, we would like to see it. The *Chronicle* says: "A gentleman representing some of the dissatisfied bondholders, said that 'out of the whole issue of \$15,000,000 bonds, outstanding, from \$9,000,000 to \$10,000,000 worth have been sold, and between \$7,000,000 and \$8,000,000 cash has been realized. What has become of this cash? Five millions of the bonds have been pledged to secure a debt of about \$3,000,000.'"

NINE times out of ten "public good" spells "private advantage." The talk of the newspapers at present about the sacred "freedom of the press" in connection with the recent prosecutions for publishing illegal particulars about the electrocutions at Auburn is well among the nine. Indeed the editorial indigna-

tion over a law which makes for decency and refinement is conspicuously hypocritical. The pretense made is that the columns of sickening details and flaring head-lines were published and in future similar cases should similarly be published solely because the public had and ever will have a serious scientific interest in the new method of capital punishment and is and will be anxious to guard against the inhuman cruelty of prison officials; the implication being that the only and the proper way to guard against said cruelty is to have one hundred or more reporters prying, dodging and hunting for the sensational outside the prison walls. The cant of all this is obvious enough. According to the newspapers even, the last executions were "successful;" there was no hitch; no cruelty; nothing that a society solicitous that criminals should have a comfortable ending to a murderous career could not learn from a short paragraph written strictly in accordance with the law. Was it scientific interest that necessitated the big head-lines and gave importance to the details of how the criminal was dressed; what he eat and said; whether he trembled upon seeing the "fatal chair," and spent his last night on earth in singing ribald songs or in saying his prayers? Away with all this nonsense! The editorial objection amounts just to this: the law stands in the way of the publication of a rich sensational story with plenty of "gore" in it, and as such stories sell papers and put money in publishers' pockets the law is an iniquitous and damnable infringement of the "public's rights."

THE application of the New York Central Railroad to have the Madison and 3d avenue bridges kept closed between the hours of 7 and 10 in the morning and 4 and 7 in the afternoon, so that its railroad bridge at 4th avenue could remain undisturbed during the same hours, indicates a laudable wish on the part of that corporation to bring its suburban traffic up to a higher standard of efficiency; but as this purpose can be accomplished only at the expense of interests that demand encouragement rather than repression, the Park Board will in all probability deny the petition. It is a pity that this corporation will not look squarely in the face the obstacle it is obliged to overcome in the Harlem River. The decision has been finally taken that this river is necessary to the water front of New York. Large sums have already been spent in endeavoring to make it navigable by vessels of heavy draught; and still more will be spent in the future. All this is being done on the supposition that the available water front around New York harbor is rapidly becoming occupied; and that this additional frontage is required for certain local purposes. It is surely sound policy on the part of the Central to recognize these facts. The company cannot retain the prevailing system of draw-bridges for many years more. As soon as the river commerce develops, the draws would practically have to be open perpetually. The quicker, then, some other method of getting over or under the Harlem is adopted, the better it will be for the Central and its passengers. A tunnel or a high bridge is doubtless a matter of large expense; but the postponement of the outlay does not decrease its amount. On the contrary, the longer the corporation waits before undertaking the comprehensive and permanent improvement needed, the more expensive that improvement will be. For while the river commerce is growing, the number of suburban trains will be growing also, and the local service will be continually hampered by the draws over the Harlem—a fact which cannot fail to have its effect on the settlements of the districts along the line of the roads. It would of course be far more economical for the Central, and somewhat helpful for its service, to fill in the Harlem; but the balance in favor of making it a waterway is so enormous that the public of the city will rightly insist on its being so improved. And this is quite compatible with an excellence of local service which would soon build up a valuable traffic—that is, if the Central will only meet the situation and take some more effective means of passing the river. Perhaps, after its usual fashion, it is waiting for some opportunity to distribute the expense. The Pennsylvania is wiser. It has boldly gone to work and is spending many millions in an improvement of its facilities through the New Jersey towns that will in time largely increase its revenue and build up the area tributary to its lines.

AFTER having been praised on all sides for their evidently thorough understanding of the conditions of the rapid transit problem in New York, and the efficient method in which they are meeting its exacting requirements, the Commissioners have during the past week come in for some little criticism. The engineering editors of some of the daily journals have settled that the best method of construction that the Commission can possibly adopt is that known as the Greathead system. Consequently when Commissioner Steinway announced that the Board had decided not to employ this system, these editors felt that there must be some mistake and they gave expression to a kind of wounded yet sceptical amazement that such a thing could be. Later Mr. Steinway denied that the Commission had any intention of leaving the Greathead system out of account, and the papers

consequently uttered a sigh of heartfelt relief. The incident has a slightly ludicrous flavor to it. We are far from denying the advantages of the Greathead system of tunneling, but the assumption of its friends that it is the one system adapted to the transit needs of this city cannot be admitted for an instant. It has some manifest disadvantages—the elevator, for instance—and there is nothing impossible about the supposition that a tunnel might be constructed nearer the surface and still be rendered bearable by the use of the electric traction. This premature criticism and hasty decision of disputed points, with only half the evidence in, can do no good, and it is unfair to the Commission, which has so far proved itself to be worthy of every confidence. Unfair, also, in a slightly different way is the impatience displayed by the residents of the "North Side" because the Commission does not accelerate its speed in dealing with the difficult rapid transit problems north of the Harlem. This impatience, like the impatience which has been exhibited by all the residents of upper New York since the Commission began its work, is natural without being justifiable. Difficult as it has been to deal with the matter south of the Harlem, it will be still more difficult to provide for the sparsely settled region to the north. The lines of population have not as yet been determined; and the traffic will not be such as to pay immediately for a very costly route. The doubt whether capitalists will consider it profitable to supply the money for construction and operation is much stronger as regards these divisions of the system than any other. They will have to be built ahead of the growth in population, because they are necessary to that growth; consequently for some time they may have to be operated at such a loss that the company would need to be reimbursed by the more valuable franchises of the Island itself.

AN increased tendency towards intoxication among its population can, under no circumstances, be considered as an indication of a nation's growth in vitality and power; but it becomes particularly deplorable when the people so changing have hitherto been considered models of sobriety. The French peasant has long been a subject for much praise. His thriftiness, abstemiousness, his steadiness, and his ability to bear enormous burdens courageously, have been particularly remarked by English economists, and all these virtues have been laid to the beneficent system of peasant proprietorship, which makes every farm laborer a responsible capitalist, and gives him the best encouragement to save. But, according to facts and statistics now published, the French Hodge seems to be forsaking the old narrow path and treading on the treacherous roads of sensual indulgence. Every one who has lived in a French city knows that the citizens thereof are very much given to the consumption of the strongest spirits—this being true not only of the middle class citizens, but of the common laborers. That the peasantry would follow suit has always been a cause for apprehension. These apprehensions have been realized. The craving for eau-de-vie is spreading into every hamlet of France. In the villages, says one writer, the women are obliged like the wives of the working men in the cities to hang about the public houses on pay-days in order to fight for their children's bread with their besotted husbands. Of old the peasant only regaled himself with a stoup of liquor on high days and holidays; but now he treats not only himself but his friends and acquaintances every day in the week. What is worse, the wives of married peasants frequently imitate the bad habits of their husbands, and the whole family goes off regularly into stupefaction. Being very cheap the stuff that is drunk is of course noxious and deleterious to the last degree. What may be the cause of this change from habits of sobriety to those of intemperance we do not learn; but it is reasonable to suppose that the immense burdens that the peasantry have to bear are responsible for it. Individuals may by continued indulgence in liquor cultivate a taste for spirits which is simply a matter of habit, but classes of people are not driven to intemperance from custom. When such a phenomenon arises it means that the people are drinking to stupefy and deaden their senses, to get rid of themselves and their woes. So it is in Russia at the present time, where intoxication is more general, more continuous and more brutal than in any European nation. And so it probably is in France, where the peasantry are groaning under an enormous load of taxation. The consumption of spirits is increasing all over the world, but in this country it is not increasing any more rapidly than the population. But the demand for beer is growing at a wonderful rate. Americans are somewhat frivolous in their drinks as in all their amusements.

THE London County Council apparently feels none of the indisposition to assume new responsibilities to the public which we find among our local authorities in New York. It has been doing its best to obtain control of the water supply of London, and is considering the purchase of the franchise of the gas companies. Undaunted by the magnitude of these undertakings, the same body is now preparing to buy its share of the transit service of the city,

In 1870 Parliament passed a bill requiring the tramway companies to sell their franchises to the local authorities, if the latter so desired, after the expiration of twenty-one years of operation. Under the terms of this act the County Council will be able to purchase, after August 11th next, all the tramway systems which were laid down in 1870. Every disposition exists, apparently, to take advantage of the provisions of this measure, and in this the local authorities are supported by the public press. The authorities have no intention of working the tramways themselves; they are expressly debarred from so doing by the terms of the act in question; but the duty of the councillors to their constituents and to the traveling public demands (so it is held) the exercise of their power of purchase. The franchise can then be leased to a company under stipulations that will cheapen the service. The task will be complicated and difficult, for two reasons. The local authorities have the power to purchase only such tramways as have been constructed twenty-one years. Many of the companies which were in existence previous to 1870 have since made many additions to their systems. In the second place, there is some doubt as to the legal method of estimating the value of the tramways to be purchased, the wording of the statute being far from explicit. The interesting aspect of the whole matter is, however, the unanimity of opinion as to the desirability of the County Council making the purchase, and so securing to the public what increase ensued in the value of the franchise. We do a great deal of talking about rapid transit in New York, but if any proposition is advanced for the municipality to own a system of transit, it is stigmatized by officials and editors as "undemocratic," a practice which unnecessarily and foolishly makes Democracy inseparable from the exploitation of the public by private companies. We are shortly about to sell in this city a franchise that ultimately will be one of the most valuable in the world. The terms under which the Commissioners will offer have not as yet been divulged, even if they have been decided upon; but for all it is said about the matter this valuable function may be sold in perpetuity without any voice being raised in very loud and strenuous objection.

Fashions in Finance—and Real Estate.

WE spoke last week in these columns about "Fashions in Finance," pointing out the tendency which speculation has to perambulate among the many different securities and commodities that are within easy touch for the investing public. At one time it may be railroad bonds and shares that are the fashion, "industrials" at another, or it may be petroleum certificates or mining shares. Western mortgages were the "rage" for a time, and real estate for some years past has held a prominent place in public favor.

This fact of the flow and ebb of speculation from point to point raises an important question for our readers, who are particularly interested in discerning how far it may reasonably be expected that just as investment drifted from the Stock Exchange, forsook the giddy allurements of pipe-line certificates and the plump percentages of Western mortgages so will the recent fat years in real estate be followed by lean ones. Indeed there are not a few who believe that already we are on the verge of meagre and unsatisfactory times.

This question cannot be answered fully in a word. Confining our remarks to New York City we find that there has been this year a marked but not a remarkable decline in activity in real estate, compared with either 1890 or 1889, a decline attended by characteristics which enforce the admission that in the present outlook there is nothing that confidently promises immediately brisker times. Now, no doubt some part of the enormous transactions in real estate of the past few years has been the result of one of those "fashions in finance" of which we have spoken. Speculation has been allured by ample promises, kept abundantly at first. But the fulfillment of each brought disappointment for others nearer, so that to-day in certain sections of the city speculation has been much overdone. Confidence and capital have been sown broadcast in an imprudent and not seldom a reckless manner, and as fortunes cannot be grown like crops it would not be at all wonderful if some of the speculative ventures now at sea turn out to be unprofitable, or suffer disaster on a "reef of visionary gold," and if, consequently, the financial fashion which hitherto has favored real estate should depart for a time for the Stock Exchange again, or for the oil market, the far West, or for any other promising field.

In what condition will this departure leave us? In the stagnant state of the Stock Exchange; or the hopeless condition of the oil market? With many, fear hovers about this point; but it ought to be obvious that nothing of the kind is to be anticipated, for real estate is differently circumstanced from Stock Exchange and other similar securities. In the first place, speculation pure and simple—and that it is that follows most closely the "financial fashions"—has nothing like the same predominance in real estate that it has in dealings on the Stock Exchange. There is as constant a demand, apart from all speculation, for realty as for butcher's meat; because every year there is a certain increase in population which holds

pretty steady despite the temporary ups and downs of business; and this additional population has not only to be housed, but provided for in factories, stores, municipal buildings and school houses. The builder comes as surely as the doctor in the increment of population. And more than speculation, more than financial fashion, it is this increment which is the foundation of activity in real estate. About the constancy of this increment in the metropolis no one is likely to have doubts.

There is still another fact to be considered: New York is now a pretty big place, too big to move like a wheel—all together. Of late years we have seen that activity in one section does not mean activity in all other sections, nor, conversely, that dullness affects all parts at the same time. For a few years it is the East Side that is "booming;" property there is in demand, prices advance, building becomes active. By the time the "movement" has spent itself another has commenced, it may be on the West Side, in Harlem, "down town" among the old office buildings, or it may be a new section is developed, as in the case of the Mercantile District. There is always some section of the city that offers opportunities to the wide-awake speculator, whose footsteps are soon followed by the "crowd." New York is really a congeries of cities, and nothing short of a serious national depression can so affect real estate that there will be dead dull times in every part. Relatively dull times we may have, but there will always be a steady demand for real estate such as does not obtain with any other commodity that financial fashion has so far taken hold of.

Our Newspapers.

A CORRESPONDENT asks us whether we are not greatly mistaken in saying that the first page of one of the leading New York dailies was recently given up almost entirely to news about criminal and quasi-criminal events. He affirms that he reads the papers a great deal, but has not observed any such dire condition of affairs. Well, our correspondent cannot be very observant, or his memory is at fault. Let him turn for example of the truth of what we said to the *Sun* of Monday last. The *Sun* surely is one of our "leading dailies." It is edited by a gentleman who holds a no insignificant place in American scholarship, and the paper lays some stress in a modest way upon the purity of the English printed in its columns and upon its circulation. Certainly, it is read daily by tens of thousands of our "best people." Let us see what news this editor thinks his readers are interested in; and for the purpose of discovery we will glance at the head lines on the first page of Monday's issue.

The first column and a-half is given to "Cable news from Germany—Debts of the Emperor William and his son—Frederick was generous, but William II. was extravagant—Both in the hands of usurers—Herr Paasch to be sent to an asylum—Rupture in the Social Democratic Party—In Heligoland—Abs the champion wrestler—Krautz wants to be the official executioner again." Abs and Krautz! What would an intelligent nation do if it did not have the cable to keep it informed about these worthies? The head lines on the remainder of the second column read: "Fifty excursionists killed—The talk of Paris—Anarchists begin a fight;" "Special favors to the Harrison family." The third column is devoted to: "Death faced him each way—Lawyer Newcombe chose to risk it by the surgeon's knife," wherein an operation for cancer in the stomach is minutely described. In a measure, the reader is prepared for the fourth column, the head lines on which are: "Reuter forgot to—He won't say what—his dog bit into a cop's check trousers"—"Dead in an empty coal-bin—Suicide because he put the savings of a life time in a poor business"—"Who killed Frankeloso—Suspicious that Cotta did it, and intended to elope with his victim's wife"—"Shot himself in the breast"—"Identified by Mrs. Brigham"—"Upset of a stolen boat"—"Almost killed by a mastiff." Ghostlier yet is the fifth column, which begins with big letters: "He hacked them to death." After this come: "She said she shot him; a wife's attempt to shield her husband, who killed a man over five cents"—"An Ocean Grove arrest"—"Lost his life in a land slide"—"A suicide's body identified"—and "Died on a load of hay." Following this mass of bloody, or perhaps we should say putrid news, what is given on the sixth column is an unsatisfactory descent toward decency: "A sailing party missing"—"Col. Conger at Bar Harbor"—"Blaine holds the reins; the Secretary takes a drive of an hour over the country roads"—"Miss Warden's assassin"—"Earthquake in Indiana"—"He snapped the unloaded gun"—"Strikers threaten"—"Mr. Gould at church in the Rockies"—"President Harrison's callers." The news on the seventh and last columns is more of a family character—reflections as it were from the fireside: "Mrs. Mackey has left him; but the Rev. Joseph Mackey says he has done no wrong"—"Eloped on a sloop; it was the plan of the young woman, who thought it would be inexpensive"—"A steeple struck during church service"—"Inspector Cohen in hard luck."

Now, we would like the *Sun* or our correspondent to inform us what there is in this mass of gutter news and trivial personalities worth one second's attention of intelligent, not to speak of educated,

refined and cultured people. What purpose can it be printed for except to pander to a coarse and brutal appetite for the lowest and dirtiest facts of social life. One can understand costermongers reading the stuff—and the decent part of society instantly organizing literary Sanitary and Disinfecting Societies to save the intellectual lives of the unfortunates and guard against the creation of a pestiferous epidemic—but it is very difficult to apprehend the fact that tens of thousands of respectable people in an important community rub such filth into their lives daily. It is as hard to comprehend as the custom that certain savage peoples have of rubbing their bodies with asafetida and regarding themselves as deliciously perfumed.

At least three-fourths of the intellectual life of this nation centers in the newspapers. Outside of business what is it the majority of people talk of? Newspaper facts. What are the opinions that nine-tenths of the public bandy about? Newspaper opinions. Indeed, our public school system is a preparation not for a sympathetic interest in the literature of the world, the science of the time, the large public questions of the day, for a keen appreciation of the warmth and light of life, but for newspaper reading. There may be books in the farm house, a few of which may have been read once, and some may be glanced at occasionally; but they are for the greater part as unproductive as unsown seed; it is the newspapers filled with the details of the crimes and nastiness of the cities and the petty politics and gossip of the county that is persistently read, and read with avidity and an active spirit. In the city home, the book-shelf or the library has a place it is true, but it is even seldomer turned to than the "show" furniture. Night and morning the newspapers are read by nearly every inmate in the house from the mistress to the cook, each perusing a journal after its kind, but all these journals alike are replete with nastiness and triviality. On the railroad car, the street car, the ferry, night and morning, morning and night, every man's face is hidden behind a newspaper. So much reading never has been done before under the sun—and all of it is of the same general, despicable, unhealthy character. Is there not reason for deploring this "newspaper curse." Is not the "newspaper" responsible for the fact that we are to-day, speaking in the highest sense of the word, the least educated of the advanced nations? It is not the matter of mere literacy we have in mind. Facility in reading and writing is general enough amongst us; but what do we read and write? What are we interested in? The newspapers answer the question. No nation on earth would tolerate the stuff.

Investments—Good and Bad.

CROPS AND STOCKS.—Wall street has been heedless of the good old saw, "Don't count your chickens before they are hatched." Before the corn was in the ground estimates were made of the crop and of its effect on stocks. Too little heed was given to the time which must elapse before the market could benefit from the crops which are now being harvested, and what responsibilities lay on the financial world in the interim. This has generally been the case in years of large crops. Those who remember what took place in 1879 need not be reminded of this. The largest crops of wheat and corn in ten years were harvested. But stock exchange prices were depressed until everything looked dirt cheap and it was not until late in the year, and then under the success which attended the resumption of specie payments, that the substantial advance came. Money flowed into New York and the advance was remarkably rapid. This movement continued through 1880 and culminated in the summer of 1881. There was a larger crop in 1880 than in 1879, the success of the one year having led to an enlargement of the agricultural industry. In 1881 the yield on a still more largely increased acreage was much less, and bad times followed for the farmer. Again in 1884 the cereal crop was very large. That year brought disaster in commercial circles, involving panic, failures and shameful exposures, which were followed by heavy declines in values. Again was one good year of agricultural prosperity followed by another, and in 1885 people once more awoke to the fact that railroad securities had a higher value than was indicated by the quotations, and under the incentive of the West Shore settlement there was quick and substantial advance. Lake Shore, which was 50% just before the Trunk Line settlement, moved up to 75 without a break; Lackawanna sold at about 88 and was 129% in the following December. There were similar advances all through the list. This movement also continued about a year and a-half, reaching its limit in December, 1886. But while the signal for buying stocks came from some event more particularly affecting them, the beginning of the bull movement in each case was the quiet absorption of bonds which had been going on for some time before. Those sanguine people who have predicted a bull movement this summer on the strength of a large crop have overlooked the process by which the stock market receives its benefit from the crops and the time it takes in its operation. Consequently, instead of now seeing prices advance, they see them decline because of the heavy calls on this centre for means with which to move the grain to the point where it can be turned into money. How heavy these calls are may be seen if any one will pause for a moment and think of it. Suppose New York had been called upon to loan only one-tenth of a cent per bushel to move the crop of wheat, corn and oats of last year, to say nothing of rye, barley and buckwheat, amounting to many millions of bushels, the amount of that loan would be \$2,412,853. Of course the actual amount per bushel was very much more and spread over the long period the grain was moving. This is sufficient to show how heavy the demands from the interior may become. The farmer must realize on his product before he can purchase in other directions; the

merchant must be prepared to supply the farmer when he is ready to make his purchases, and both are using their credit in the centres of money before in order to be able to trade. Meantime the money centres suffer more or less and can only recover their advances by the operation of trade when the merchant has redeemed the credit extended to him to enable him to meet the purchasing requirements of the farmer. All this takes time, and it is not to be wondered at if negotiable securities decline in selling if not in intrinsic value, though this is the case also sometimes, and aggravates the hardness of the times in the money market. Fortunately, business on the Stock Exchange has been very dull this year. Had an advance been possible and brought about, the decline recently seen would have been much more rapid and severe. As it is, declines of from seven points down to one point in the active list has occupied nearly three weeks, and the heaviest declines have been due as much to special causes as to the general one of the need of money. Louisville & Nashville, for instance, owes a large part of its decline to an untimely increase of its capital, and Burlington & Quincy owes it to its financial condition. The causes of the decline in Richmond Terminal securities have already been noticed. It is also unnecessary to again refer to the serious consequences of the gold exportations of this year. That is another matter that has been treated too lightly, though the published opinions of Secretary Forster and the President of the Chemical National Bank are opening the eyes of the public to the fact that there is also in this case a lengthy process to be undergone before an adequately compensating import movement can set in. Should money command high rates here this fall gold will come to avail itself of those rates, but only in amounts sufficient to relieve a stringency, but not sufficient to remove it. That was seen last year, when in the period of tight money only a part of the gold which had been shipped to Europe in the summer returned in the fall to lighten the pressure on the money market. It is as certain as the recurrence of day and night that an immense amount of wealth coming out of the ground will in due time raise the value of investment and speculative issues, but it will take its own time, and meanwhile the holder of those issues must be patient if he can.

NEW LOANS.—The public is offered \$2,000,000 of \$2,500,000 of the stock of the Enterprise Mining Company. The owners of this stock are willing that the public shall have it, although it is said to represent property, which they already have the means to develop, capable of producing \$1,000,000 profit in the first year of operation. A rare piece of disinterestedness. The owners seem really anxious to confer this valuable privilege on the public, as witness the advance articles we noticed a fortnight ago extolling the wonderful results of mining operations. An offer is also announced of \$500,000 of the preferred stock of the Demorest Publishing and Sewing Machine Company entitled to 8 per cent. preferential accumulative dividends. The capital is represented by \$500,000 common stock in addition to the preferred stock offered to the public. The property represented, outside of good-will, etc., is valued at about \$920,000. Of the \$500,000 the public is expected to subscribe, \$100,000 is to be set aside as a working capital. Sixteen months' profits ending April 30th, 1891, amounted to \$104,782.43, according to an accountant's certificate, and the company is said to be now earning at the rate of \$100,000 per annum. Briefly the vendors take \$400,000 cash and \$500,000 common stock for their business and property and the subscribers to the preferred stock have first lien on the property and future profits. This may be a good opportunity for the subscribers; it certainly is a good arrangement for the vendors. It would have been well had the accountant's examination for profits gone farther back.

RICHMOND TERMINAL.—It is to be regretted that the management of Richmond Terminal has failed to make any reassuring statement to its security-holders. If the property is in the satisfactory condition its stock and bondholders are apparently wanted to believe, judging from the vague and general remarks that have been obtained and are put forward by newspapers friendly to the management, it would be no difficult task to make the assurance positive from figures and resources at the command of the management. In default of a statement embodying these and in the face of the decline of its issues, the inference is naturally drawn that the company is not in a healthy condition.

The New Appraiser's Stores Site.

The condemnation proceedings undertaken by the Treasury Department against Patrick J. Roon and Ida L. Pryor, owners of four lots on the block bounded by Barrow, Washington, Christopher and Greenwich streets, the site selected for the new appraiser's stores, were continued before Judge Wallace in the United States Circuit Court during the week. The testimony produced by the defendants is corroborative of the facts reported in THE RECORD AND GUIDE some time ago. This evidence shows that John Lindley, a lawyer, made a contract with the Treasury Department to convey to the Government the block above named for \$500,000, although at the time he owned none of the land. He succeeded in purchasing two lots at \$45,000, and these he conveyed to the Government for \$99,000. Trinity Church Corporation also conveyed sixteen lots for about \$321,000, leaving a balance of \$80,000 for the four lots owned by Mr. Roon and Mrs. Pryor. These owners refused to convey the property for the sum stated, alleging that their proportion of the money remaining out of the \$500,000, after Trinity Church had been paid, should be equal to Lindley's. The latter maintains that under his contract with the Government he had the right to convey only a portion of the property, receiving therefor an amount in proportion to the whole area of the site for which the Government was to pay \$500,000. Mr. Lindley notified the Treasury Department before January 1, 1891, according to contract, that Mr. Roon and Mrs. Pryor would not convey their land, and the present suit is the result. Judge Wallace has not yet rendered his decision in the case.

Readers of THE RECORD AND GUIDE may subscribe to the new illustrated quarterly magazine, THE ARCHITECTURAL RECORD, by sending their names and addresses to the office of publication, Nos. 14-16 Vesey street. The annual subscription is \$1.

Rapid Transit Problems.

A partial exposition of the lines upon which the Rapid Transit Commission is working, having drawn down upon it a blast of criticism from the *Times* and *Evening Post*, the commissioners have announced their determination to talk no more to reporters until their plans are completed and prepared for presentation to the public judgment with all the details sufficiently explained to afford an intelligent conception of the whole scheme. President S. William Steinway was reported as saying that the so-called Greathead system of construction would not be used, and that the commissioners had determined to have the tunnels constructed as near to the surface of the street as possible. In the accompanying description of the plan of construction it was given out that it would be necessary to open the street surface.

An effort to correct the first interview has only resulted in an apparently worse misunderstanding of the facts. Mr. Frank J. Sprague, having misconstrued Mr. Steinway's remarks, wrote that gentleman a letter, in which he entered a protest against "the summary disposal of the claims made for the Greathead system, and the shutting out from bidding on construction this action would necessitate." He contended that with the Greathead shield the lower Broadway tunnel could be more rapidly, cheaply and safely constructed than in any other way; that the resulting tunnel would be stronger and less disturbing to existing foundations and pipe systems, and that the work could be carried on without disturbance of the streets. He suggested that opportunity be given for the submission of alternative plans before the commission submitted its plans to the common council for approval, and in further support of his claims for the Greathead system, stated that it had been employed in the construction of the St. Clair River tunnel, and that its use on the Hudson River tunnel work had been made a prerequisite to the subscription of capital by British lenders.

It appears upon investigation that the "Greathead system" has in reality never been employed on any of the works in this country. In fact there is an entirely erroneous impression as to what the Greathead system consists of. On the St. Clair River tunnel a shield was used, but it bore no greater resemblance to the Greathead shield than it did to any one of a dozen shields which had been used in the construction of great public works in various parts of the world since its invention away back in the 30's. Before the St. Clair tunnel was built a shield was used in Broadway by the Beach Pneumatic Tube Company for the construction of the short section of tunnel built by it just opposite the City Hall, and which is there yet. On the Hudson River tunnel work a shield designed by Sir Samuel Baker, which was a substantial modification of Mr. Greathead's shield, was used, and the requirement of the British money-lenders was not that the Greathead shield should be employed, as stated by Mr. Sprague, but that the work should be done under the supervision of Sir Samuel Baker and his associate.

The only exclusive features of the "Greathead system," and the features upon which the Greathead Subway and Tunnel Company has been organized to exploit, are the patented devices for grouting and for excavating loose or saturated headings by a flushing machine. The grouting machine was experimented with on the Hudson River Tunnel and every effort was made that could be made to have it perform the work for which it was invented, but it proved an absolute failure and had to be abandoned. The loose silt through which the tunnel is being constructed flowed in upon the tunnel so quickly after the shield had been set forward that the cement merely mixed with it as it would with so much semi-liquid mud. The flushing machine there was no use for, and it has never been tried. The interest of the owners of the Greathead patents in the Broadway Rapid Transit line is to have a deep tunnel system of construction adopted so that the methods they pretend to have patented would be practically indispensable and they could command a royalty for their use if they did not actually obtain the contracts for the construction of the road. The public may undoubtedly expect to hear a great deal about the danger to the foundations of Broadway property from any other method of construction except the "Greathead system."

As has already been stated in the columns of THE RECORD AND GUIDE, the Rapid Transit Commission is busily engaged in an effort to ascertain the best possible system of construction for all the projected lines; it has under consideration two plans of construction, one providing for a tunnel down only deep enough to escape contact with the sub-surface pipes; but so wide as to take in the entire roadway, and in some places a little more, so as to provide room for all four tracks on a single level. This tunnel would not require the tearing up of the pavement for its construction; but it would leave the old nuisance of tearing up the pavements for every little house connection or repair of pipes or mains to go on for time indefinite as it has in the past, a nuisance that is more expensive every year than the cost of everlastingly doing away with it.

The other plan contemplates two tunnels in Broadway, one on each side of the street close to the curb line and about 10 feet wide, containing each two tracks, one above the other. It contemplates also a subway in the middle of the street, between the two tunnels, into which all the pipes and mains in the street would be placed, and above it a solid roadway in which the only works of any kind would be the cable railroad conduit and cable; the rest of the roadway would rest on a massive iron roof and would be constructed of concrete for a foundation for a permanent granite pavement that would never thereafter be broken into or disturbed. For this method of construction the engineers of the commission have emphatically declared that it would not be necessary to disturb the pavement any more than was done in the construction of the electric subway; less than a quarter of the roadway would be open at any time and at no point along the line would it be open for any great length of time. If a perfect street, with a solid and permanent pavement, and a subway for the pipe systems that is always accessible without tearing up the pavement, is desirable and is ever to be had, it can never be had on any better terms than the present. The street is about to be torn up for repavement anyway, and with but a slight continuation of the necessary disorder the Rapid Transit Tunnel

can be built on the plan above described. The commission has decided nothing in relation to these two plans as yet, but is still at work in consultation with its engineers upon their almost interminable details. As to either of them in any manner endangering the foundations of Broadway buildings, the assertion is ridiculed by everybody who knows anything about building. If the foundations of buildings were so easily unsettled there could be no excavation for foundations for new buildings, and yet almost every day one can see somewhere along Broadway the foundations of some big building laid bare to the lowest stone, and a deep trench dug alongside to take the foundation of some still larger structure.

If the commission shall ultimately decide in favor of the double-decked tunnel plan of construction, there will be ample time for criticism when the plans of the commission are officially made known. Criticism at that time will at least be enlightened by some knowledge of the facts.

North Side Street Improvements.

North Side Commissioner Heintz, on Thursday, opened and awarded contracts for three important public improvements, viz.: The regulating, grading, curbing, flagging and laying of crosswalks in East 169th street, between Franklin avenue and East 167th street.

The regulating, grading, building culverts and paving the roadway with granite blocks of East 138th street, from Railroad avenue East to Madison Avenue Bridge.

The regulating, grading and paving of Brook avenue, from a point 487 feet south of the southerly line of East 132d street to the southerly line of East 156th street. This last contract is expected to start an activity in building along the line of Brook avenue that will soon transform the appearance of the entire district. The time allowed for the completion of the contract is 150 days, or substantially five months, but the work is not expected to be finished much before another year, because the winter weather will make it necessary to suspend work for several months.

The people of the North Side are waiting with ill-concealed impatience for the action of the Board of Street Opening and Improvements to act upon several important items of street improvements. They want 3d avenue, above 175th street, sewer, a stretch of nearly two miles. The Suburban rapid transit road is now open and running to 177th street, and the company is ready to extend it up the avenue to the city line as rapidly as the avenue is improved, so that property-owners would be justified in proceeding with their building operations. The North Siders also want Brook avenue, from East 165th street to Wendover avenue, opened. The section to be opened is 4,790 feet long, and the cost is estimated at \$35,000. It will be necessary to condemn a hundred lots for the roadway, all but four of which will have to be paid for at full value. The Board of Street Opening and Improvements is hesitating about this work because, although less than a mile in length in actual fact, it is held that it can only be considered in connection with that portion of the avenue south of 165th street, which has already been improved, and with which the avenue would be over a mile long, and would therefore impose upon the city the statutory requirement to pay for the entire work. But the Board of Street Opening and Improvement has in every instance of importance thus far held that it was not justified in standing in the way of the proper development of any section of the North Side for the mere sake of avoiding an obligation imposed by law, and especially in which the city would be gaining more than it would lose by the improvement. It is confidently expected therefore that when the Board reaches the decisive point that it will order the improvement.

The Westchester Electric Railway Company has been granted a franchise by the proper authorities to construct a Trolley road from the Hudson to the Sound, from Yonkers to New Rochelle. The Company promises to have the road completed and running by Jan. 1, 1893.

Notice to Property-Holders.

CITY OF NEW YORK, FINANCE DEPARTMENT,
COMPTROLLER'S OFFICE, July 29, 1891. }

In pursuance of Section 997 of the "New York City Consolidation Act of 1882," the Comptroller gives notice to all persons, owners of property affected by the following assessment list, viz.:

ACQUIRING TITLE.

John st, from Brook to Eagle av.

—which were confirmed by the Supreme Court, July 20, 1891, and entered the 28th of July, 1891, in the Record of Titles and Assessments kept in the "Bureau for the Collection of Assessments and Arrears of Taxes and Assessments, and of Water Rents," that unless the amount assessed for benefit on any person or property shall be paid within sixty days after the date of said entry of the assessment, interest will be collected thereon at the rate of 7 per cent per annum, from July 28. Payments to be made to the Collector of Assessments and Clerk of Arrears, between 9 A. M. and 2 P. M.

Contractors' Notes.

Bids will be received at the Department of Public Works, until 12 M., Tuesday, Aug. 11, 1891: For flagging 8 feet wide and reflagging, curbing and recurburing the sidewalks on south side of Rivington street, from Mangin street to East River; on east side of Park avenue, between 117th and 118th streets, and north side of 117th street, east of Park avenue; on northwest and southwest corners of 123d street and Mount Morris avenue, and on both sides of 38th street, from 10th to 11th avenue; for flagging and reflagging, curbing and recurburing the sidewalks on block bounded by 75th and 76th streets, Columbus avenue and Central Park West; on north side of 105d street, from Central Park West to Columbus avenue, and on west side of Central Park West, from 103d to 104th street; on south side of 120th street, from Madison to Lenox avenue, and on south side of Rivington

street, from Norfolk to Suffolk street; for regulating and grading 106th street, from the Boulevard to the Riverside Drive, and setting curbstones and flagging sidewalks a space 5 feet wide therein; 138th street, from 5th to Lenox avenue, and setting curbstones and flagging sidewalks therein, and 140th street, from Amsterdam to Convent avenue, and setting curbstones and flagging sidewalks therein; for flagging full width and reflagging, curbing and recurbing the sidewalks on 125th street, from 8th to Columbus avenue, and on north side of 125th street, west of 7th avenue, and on west side of 7th avenue, from 125th to 127th street, and on 126th street, west of 7th avenue.

Street Opening Proceedings.

Notice is given that application will be made on August 25th, at a Special Term of the Supreme Court, for the appointment of Commissioners of Estimate and Assessment in the matter of opening St. Nicholas terrace, from Academy place, near 129th street, to Convent avenue, opposite 140th street; also, on the same date, for the appointment of Commissioners of Estimate and Assessment in the matter of opening 179th street, between Amsterdam avenue and Kingsbridge road; 180th street, between Amsterdam avenue and Kingsbridge road; 182d street, between Amsterdam avenue and Kingsbridge road, all in the 12th Ward.

The Commissioners of Estimate and Assessment in the matter of opening Decatur avenue, from Brookline street to Mosholu Parkway, 24th Ward, give notice that they have completed their estimate and assessment, and that objections thereto in writing must be presented on or before September 12th; parties so objecting to be heard within ten week-days after that date at 3 P. M. each day. The abstracts, with damage and benefit maps, affidavits, etc., have been deposited with the Commissioner of Public Works, where they will remain until September 14th.

The Harlem River.

Editor RECORD AND GUIDE :

SIR—Congress should be requested to change the law in respect to Harlem River canal, which passes through the largest city in our country, and abate the growing nuisance of delays by the frequent opening of the many city drawbridges, to the great delay of the country's mails as well as of the laboring and business men.

Let the freight vessels yield to the greater interest of the whole community by having low smoke pipes to pass under bridges 25 feet above the water. Let masted sailing vessels land above or below the bridges, as the many have rights as well as the few.

A canal with drawbridges in the centre of any great city should be wholly controlled by the city and not by the national government. The city should offer to restore to the national government the small outlay already expended to remedy this great unforeseen mistake caused by the city's growth northward. Congress would, if petitioned by the people, remedy this great and growing blunder.

GEO. W. DEAN.

Editor RECORD AND GUIDE :

One insuperable objection to the closing and filling in of the Harlem River appears to be overlooked, viz., its sanitary aspect. This river receives the natural drainage from many miles of land on its borders, and to disturb this would inevitably result in disease-producing miasma.

W. T. VAN ZANDT.

Newark News.

The following plans for new buildings were filed here this week: St. Augustine R. C. Church, 2-sty fr dwg, 12x17, 166 Sussex av; St. Augustine R. C. Church, 1-sty fr hall, 40x80, 55 and 57 Norfolk st; St. Augustine R. C. Church, 3-sty brk flat, 25x88, Clay st, near High st; Hemming & Thielman, 3-sty fr store and tenem't, 30x52, 69 Norfolk st; R. E. Cogan, 3-sty fr dwg, 36x46, 335 Clinton av; Mrs. W. H. Slingerland, 2-sty fr dwg, 22x31, 91 Astor st; J. H. Hesse, 3-sty brk store and dwg, 20x44, cor North 1st st and 7th av; Jaenecke-Ullman Printing Ink Co., two 1-sty brk factories, 70x246, Av B and Miller st; Joseph Hensler, 3-sty brk store and dwgs, 44x85, Ferry and Prospect sts; Harriet Pearson, 1-sty fr dwg, 18x22, 11 Coes pl; Mr. Gilbert, 2-sty fr dwg, 20x44, 57 Rutgers st; E. C. Burling, 2-sty fr dwg, 28x28, Riverside av; W. F. Fengar, 2-sty fr dwg, 20x26, 168 Johnston av; Winslow Zelif, 2-sty fr store and dwg, 22x42, 350 Belleville av; Jacob Weber, Jr., 2-sty brk flat, 20x38, 13 Aleya st; Chas. Brown, 3-sty fr dwg, 22x52, 323 South Orange av; Thos. Varley, 2½-sty fr dwg, 20x40, 185 North 2d st; Frank Burkard, 1½-sty fr stable, 16x22, 38 Bremen st; W. T. Bishop, 2-sty fr dwg, 20x28, 823 Parker st; Sarah Sheldon, 3-sty fr dwg, 21x32, 276 Parker st; Nietzer & Charick, 2-sty fr shop, 16x24, 26 Kipp st; Mrs. Hill, 2-sty brk dwg, 18x20, 899 Broad st; Laycala Giovanni, 2-sty brk dwg, 13x39, rear 176 8th av; D. Kelly, 3-sty fr store and dwg, 38x39, Bergen and Warren; H. Bedell Crane, 3-sty fr dwg, 24x34, 205 Elwood av; H. Bergfels, 1½-sty fr stable, 20x24, 168 Elizabeth av; A. McKinzie, 3-sty fr flats, 25x63, 59 Sherman av; C. C. Streeter, 2-sty fr dwg, 17x25, Chester av; Emil Eyrich, 3-sty fr dwg, 59x48, 14th av; Geo. Scheider, 2-sty fr dwg, 22x36, Lentz av; William A. Pruden, 3-sty fr dwg, 43x44, 141 Clinton av; Thos. Manhaffy, 2-sty fr dwg, 22x39, 262 Summer av; R. Ledig, 2-sty fr shop, 25x50, 628 South 14th st; R. B. Sutphen, 3-sty fr dwg, 22x32, 398 South 10th st; A. Zicore, 3-sty fr dwg, 22x46, 18th av; Cogswell, Boulter & Co., four 2-sty brk flats, 18x27, 99-103 8th av; H. B. Wills, 2-sty fr dwg, 22x35, 222 Lincoln av; Gottfried Krueger, 3-sty fr store and dwgs, 25x54, 44 4th st; J. G. Ehehalt, 2-sty fr dwg, 23x44, cor 12th st and 9th av.

In consequence of a judgment entered against him Philip Goerlitz, the builder, of No. 125 East 47th street, has placed his property in the hands of John Goerlitz and Anthony J. Dittmar, as trustees for his creditors. His embarrassment dates from a contract to build the flats at the corner of Lexington avenue and 48th street, and for which it is said he was not paid. The amount of Mr. Goerlitz's debts is about \$50,000, while his trustees think his equity in the property which he owns amounts to \$200,000. This property

consists of Nos. 153 and 155 East 72d street, against which there are mortgages and claims of \$102,500; the big flats at the corner of Grove and 4th streets, mortgaged for \$100,000; No. 69 Grove street, mortgaged for \$34,000; Nos. 67 Grove street and 70 Christopher street, mortgaged for \$32,000; No. 139 Monroe street, mortgaged for \$26,000; No. 125 East 47th street, mortgaged for \$13,000; property on 29th street, between 1st and 2d avenues, mortgaged for \$14,000, and on 48th street, between 1st avenue and Avenue A, mortgaged for \$7,300.

The Opinions of Others.

Henry Lewis Morris said to a reporter: "There is one matter that I would like to see THE RECORD AND GUIDE take up, and that is the attempt which the New York Central is making to keep their bridge over the Harlem River closed during certain hours of the day. The excursion and business traffic on the Harlem River just now is quite extensive and it is growing larger every year, and yet the New York Central people want to close their bridge and blockade the river during what are some of the most important hours of the day. Such a step would injure property above the bridge more than most people appreciate and make the river practically useless for a large amount of business that is now transacted on it. I don't think that the New York Central Company has been entirely frank in the bridge matter. They have gone to work and made such expensive improvements both north and south of the Harlem that to build a tunnel, which is the best solution of the problem, is practically out of the question. In order to construct a tunnel now they would have to alter the grade of their road from about 82d street up, for the grade is now so steep at 99th street that trains have some difficulty in mounting it. For this reason a tunnel is not to be considered. A bridge is the only thing that is practical now, but that bridge can be built with a height of 24 feet above high tide, and the rise of the bridge, according to a report made some years ago by the Chief Engineer of the War Department, need not commence until just past 127th street. If they built such a structure 128th street would have to be closed, but that street is not used very much at Park avenue, and 129th street, too, would be useless except for pedestrians. In the case of the latter street there is at present a rise of about six feet in the bridge which crosses the railroad cut so that that street is only available for light traffic. To close it altogether for vehicular traffic therefore would not be a very great hardship under the circumstances. These difficulties disposed of, nothing stands in the way of the railroad company erecting a bridge 24 feet above high tide, and I think that I can safely say that if they did build such a bridge property-owners along the Harlem would not object to having it closed during the busy hours of the day, for such a bridge would not interfere with the passage of any but very large craft, and only a small proportion of the business is done by these vessels with high spars and smoke stacks. My plan, you see, is an entirely different one from that suggested in the bill introduced into the Legislature last session, and which proposed to commence the necessary viaduct at 125th street. This bill did not pass, and now the Central Railroad Company wants to know what it is going to do. Build the bridge, but build it with as little cost and trouble to adjoining property-owners as possible, and this can be done by commencing at 127th street instead of 125th street."

In talking of the abuses in some of the city departments, Cyrille Carreau said: "It has always been my idea that the present undesirable state of affairs in our municipal departments will only be changed when the actual taxpayers, the real estate owners, take a hand in the government of the city. I do not mean by that to make them paid office-holders, we have too many of that class already, but rather a sort of board of supervisors, with sub-committees having charge of special departments. For instance, a thousand taxpayers might be chosen and these might be divided up into boards having special supervision over one department of the city government. It should be the duty of these boards to report on and correct abuses in the special branch of the municipal government that they had charge of. These taxpayers would be quite willing to give up a small part of their time each week to such good work, and the results would, I am sure, be truly astonishing. No more sinecures, no more politics, but business pure and simple in the municipal administration. The saving in the city expenses would probably be one-third, and taxpayers would at least be sure to receive the full value for their money, instead of paying it out to saloon-keepers or men with other private business who hold positions in the city departments and who give an hour or two's work for a day's pay."

D. Y. Swainson said: "I was glad to see THE RECORD AND GUIDE call attention to some of the abuses in the Water Department and I sincerely hope that the exposure will have the effect of bettering matters a little. The water bills due last April and which should have been paid by the tenants last May have not yet been received, and from many of those tenants who have left their last year houses nothing will be heard and the owners will have to stand the loss all because of delay and carelessness in the Water Department. Another trouble that we frequently have is with the meters. They get out of order and in one month register more water than has been used in the whole preceding year. When this occurs and you complain the Water Department "averages" your bill and it is reduced, but of course the result is not satisfactory, for they have no way of telling how much water you have used and the best result they can obtain is by a bad guess."

Personal.

Leonard Scott is at White Plains.

Geo. H. Henry's summer address is Seabright, N. J.

L. M. Thorn has left Southampton, L. I., where he has been staying for some time past, and has gone to Normandie-by-the-Sea, N. J.

Louis De Bebian is staying at Dobb's Ferry.

Thomas Crawford will read THE RECORD AND GUIDE at Mount Kisco, N. Y.

OFFERS.

OFFERS.

Theo. Dieterlen will spend a vacation in the Catskill Mountains.

John Noble Golding, late of Brown & Golding, made his debut as an auctioneer on Monday when he sold a couple of flats on 50th street, just west of Park avenue, in foreclosure proceedings. It was impossible to judge whether his voice was strong enough for ordinary occasions when six or seven other auctioneers are all going at the same time and the room itself is packed to its utmost capacity by a talking, jostling crowd; but the indications are that Mr. Golding will be able to hold his own in the new department of real estate he has just entered.

John Hauschild is at Saranac Lake, in the Adirondacks.

Special Notices.

A. W. McLaughlin & Co. have been instrumental in placing many of the largest and most important loans made during the past year on down-town business buildings, as well as on properties on the East and West Sides up town, and in all sections of New York City. This enterprising firm, by their integrity and careful and correct business methods, have won the confidence of both borrowers and lenders. Their business with the leading loaning institutions and capitalists is already extensive, and it is rapidly increasing.

F. E. Perkins & Bro., long known as dealers in scrap iron and metals, have secured a block bounded by West, Milton and Noble streets, in Brooklyn, where they propose to deal in second-hand building materials. T. C. Candee, Jr., who has been engaged in this business for over ten years in New York, will have charge of this branch and will give it his personal attention. Estimates for tearing down and removal of old buildings given and all work executed with safety and dispatch. With long experience in the business, ample means and facilities, they assure our patrons that all work will be executed to their satisfaction.

Real Estate Department.

The pronounced dullness of the real estate market this week comes as a corroboration of the view advanced in this column last week that the unexpected activity then reported was significant only of the clearing up of the season's work. Little or nothing has been done this week, although the brokers who are now in town have been busy enough. The fruitlessness of their work only goes to show the futility of attempting to bring negotiations to a close at the present time when none of the speculators and investors care to do anything unless they see large and immediate profits ahead of them. In the present market of high and steady prices such opportunities do not present themselves, and consequently the moneyed men are treating offers of property with comparative indifference, preferring to wait and see what the fall market has in store for the real estate world.

All the talk just now has to do with the fall prospects, and certainly the weight of opinion seems to be on the side of good prices and an active season. Already many of the best brokers have orders on hand for houses in good localities, which their clients are desirous of either renting or purchasing, but it is doubtful if any of these orders will be filled for a month or more. In the meantime it is a hopeful sign that the outside public, with whom the fate of the real estate market largely rests, so early evidences a desire to invest, and this fact will doubtless give an added tone and strength to negotiations in the coming fall.

Down-town investments and other classes of real estate in the more settled parts of the city are as firm as possible, with no indications at the present time that prices will weaken; and while in those districts where speculation is and has been general there is a tendency to weed out weak holders, and especially weak builders, there are no positive signs pointing to a decline in prices except in isolated cases. Exceptions to this statement may be found in various parts of the city, and they may be accounted for by the fact that values in the sections of the city referred to are not on a true level, and prices will continue to fall until the fault has been remedied. In the money market there is little new to report. Loans are not difficult to obtain, although large margins are demanded by the lenders.

THE SALES OF THE WEEK.

The auction room has been rather a deserted place during the past week. The list of sales, all of them of a legal character, were not attractive or numerous enough to draw the moneyed men from out of town, so that the competitors for property offered at auction have been generally the interested parties. As a consequence the selling price has been low—so low that plaintiffs in foreclosure suits have entered deficiency judgments against defendants of \$15,000 and \$20,000. It was with one such deficiency that the business of the week opened. The sale was of two flats on 50th street, west of Park avenue, upon which there was due \$95,175. The plaintiffs purchased the property for \$75,000. Another sale where a large deficiency occurred was that of four flats on 106th street, east of Madison avenue, sold for \$61,500, although the amount due was nearly \$77,000. Auctioneer John F. B. Smyth held a successful sale of what is technically known as a blind or interior lot on Wednesday. The sale was by order of the veteran speculator, Joseph I. West, acting as trustee, and the irregular lot, 58.2 feet at one end and 8.9 at the other, with an irregular depth of about 46.10 feet, is located on the block bounded by 29th and 30th streets, 7th and 8th avenues. It was sold after some competition to Francis E. Johnson, who, it is said, owns adjoining property, for \$3,900.

WHAT IS TO BE OFFERED NEXT WEEK.

The announcements in the auction market for next week show very decidedly the business depression always noticeable in the month of August. The season has been gradually growing duller, and within the next two weeks or thereabouts the tide of business will reach its lowest ebb. After that the market will brighten up, and auction, as well as private, sales will become both more numerous and more important. Until the turn,

however, nothing more than the commonplace run of foreclosure and partition sales, such as make up next week's list, can be expected.

On Wednesday, August 5th, Jere. Johnson, Jr., will sell 300 desirable lots on the celebrated Cowenhoven Farm, New Utrecht, situated on 54th, 55th, 56th, 57th, 58th, 59th and 60th streets and 16th and 17th avenues. The property is near Blythebourne, Bath Beach Junction and Lefferts Park, and opposite the lands of the West Brooklyn Improvement Company. A free excursion will be afforded on the Brooklyn, Bath Beach and West End Railroad. This line runs to the Union Depot, 36th street and 5th avenue, where it connects with the 5th avenue elevated. The lots may be paid for in monthly installments, or a discount will be allowed for all cash.

CONVEYANCES.

	1890.	1891.
	July 25 to 31 inc.	July 24 to 30 inc.
Number.....	244	184
Amount involved.....	\$3,956,367	\$2,304,591
Number nominal.....	39	60
Number 23d and 24th Wards.....	56	23
Amount involved.....	\$294,108	\$244,995
Number nominal.....	15	12

MORTGAGES.

	1890.	1891.
Number.....	266	234
Amount involved.....	\$3,013,587	\$1,916,174
Number at 5% or less.....	122	103
Amount involved.....	\$1,387,722	\$891,215
Number at less than 5 per cent.....	27	11
Amount involved.....	\$652,500	\$135,000
Number to Banks, Trust and Ins. Cos.....	27	25
Amount involved.....	\$870,500	\$288,000

PROJECTED BUILDINGS.

	1890.	1891.
	July 26 to Aug. 1 inc.	July 25 to 31 inc.
Number of buildings.....	72	31
Estimated cost.....	\$1,024,515	\$672,575

Gossip of the Week.

SOUTH OF 59TH STREET.

tenem't and store. Same property. Sherman Evans to Henry and Hyman Sonn. Referee's deed. June 25, \$15,500. July 24. 23,250
 y and Ridge sts, 19.5 St. Marks pl, No. 109, n s, 250.6 w Av A, 12.6x
 doph Raduziner to 94, five-story stone front tenem't. Christian
 740 July 24 1,700 18. Rothemund to Maria Rothemund. July
 Daniel S. McElroy has purchased from Charles H. Steinway the four-story dwelling No. 51 Park avenue, adjoining the northeast corner of 37th street, on private terms.

Andrew Coppola and Henry Wise have sold Nos. 110 and 112 Mulberry street, 50x100, for Abraham Kassel to Victor Gomino for \$76,000.

It is reported that No. 119 Maiden lane has been sold for about \$40,000. The size is 26x86.2x—x85, and the name of the owner Ellis Potter.

Wm. R. Mason has sold for Mary L. Asten the three-story brick dwelling, No. 450 West 34th street, 20.10x45x98.9, for \$12,500, and for Annie T. Harris the three-story brick dwelling, No. 241 West 36th street, 18.6x42x98.9, for \$12,500.

NORTH OF 59TH STREET.

Seton & Wissman have sold the four-story high stoop brown stone dwelling, No. 306 West 86th street, 21x65x 1/2 block, to John T. Robeson on private terms.

A. L. Brudi has sold for Mrs. Henrietta Harris No. 21 East 90th street, a five-story brick flat, 25x83x100, to Henry Friedrich for \$20,050, and for the same owner to George Geise No. 23 East 90th street, a similiar flat, for \$20,100. Mr. Brudi has also sold for his brother, Wm. Brudi, to a Mr. Judelson, a plot, 50x100 feet, on the west side of 3d avenue, 250 feet south of 167th street, for \$7,000.

Frederick Reed has sold for a Mrs. Currie to a Mrs. Sullivan the brown stone dwelling, No. 210 West 123d street, for \$16,500.

Ogden & Clark have sold for a Mrs. Summers to Jacob Fromann, No. 339 East 75th street, a four-story brick and stone apartment house, 28x80x100.5, on private terms.

Goodman & Stein have sold for Jacob Schlosser to Moritz Weisskopf Nos. 415 and 417 East 79th street for \$35,000, and for Pauline Weisskopf to Jacob Schlosser No. 1209 1st avenue for \$24,000.

LEASE.

It is reported that J. W. Goddard & Sons, manufacturers of tailors' trimmings, have leased the new building to be erected at Nos. 98 and 100 Bleecker street.

Brooklyn

J. P. Sloane has sold for Albert Morlock the four-story brick double store property, 25x56x100, situate No. 93 Eagle street, to Christopher Huss for \$8,750.

Corwith Bros. have sold for the Platt estate the house and lot, 33x50, on the north side of Eagle street, 66.7 west of Oakland street, to Matilda Weinberger and Lena Herskowitz for \$1,600, and the house and lot, 16.8x40x100, No. 81 India street, for James E. Brown to Michael Toomey for \$5,000.

CONVEYANCES.

	1890.	1891.
	July 24 to 30 inc.	July 23 to 29 inc.
Number.....	291	300
Amount involved.....	\$962,457	\$962,051
Number nominal.....	57	76

MORTGAGES.

	1890.	1891.
Number.....	233	260
Amount involved.....	\$958,623	\$853,559
Number at 5 per cent. or less.....	128	122
Amount involved.....	\$555,039	\$462,726

PROJECTED BUILDINGS.

	1890.	1891.
	July 25 to 31 inc.	July 24 to 30 inc.
Number of buildings.....	103	46
Estimated cost.....	\$787,965	\$177,600

Out of Town.

ARLINGTON, N. J.—H. G. and F. E. Eilshemius have sold two Queen Anne cottages, situated on Grand avenue, on the Eilshemius tract, near Private Park, to R. Davidson and William F. Clemmens, of New York; consideration, over \$10,000. Also a building site on west side of Grand avenue, for \$1,600 to a Brooklyn party, for immediate improvement.

SPARKILL, N. Y.—Taliaferro & Foutz have leased to Hannibal Price, Haytian Minister to the United States, the "Ferdon Place," for two years and three months from August 1, 1891.

Out Among the Builders.

Lorenz F. J. Weiber, Jr., has about completed plans for a seven-story apartment house, to be built on the north side of 72d street, 30 feet west of Lexington avenue. The building will be 125x90 in size, with front of Tiffany brick, brown stone and terra cotta. The main entrance will be in the centre of the building and will be 25 feet wide. The interior will be arranged to accommodate forty-nine families, and in all its appointments is to be strictly first class; \$375,000 will be spent on this improvement by Lorenz Weiber, Sr., the owner.

The Trustees of the Protestant Cathedral of St. John the Divine have selected the plans of Heins & La Farge.

J. C. Burne has plans on the boards for a five-story brick and stone flat, 25x75, to be built on the north side of 112th street, 150 feet east of 5th avenue, at a cost of \$20,000; owner, John Shields.

Boring, Tilton & Mellen have about completed plans for four three-story, high stoop English basement houses to be built on the west side of Boston avenue, between 165th and 166th streets for the Equitable Life Assurance Society. The houses will be of stone, brick and terra cotta with slate roofs and hardwood interior finish. They will be 18x55 in size and are to cost about \$30,000.

Charles Rentz has plans on the boards for a five-story and basement brick and stone flat, 31x96, to be built for M. Solomon, at No. 266 Henry street, near the growing nuisance of delays by the frequent opening of the many city drawbridges, to the great delay of the country's mails as well as of the laboring and business men.

Let the freight vessels yield to the greater interest of the whole community by having low smoke pipes to pass under bridges 25 feet above the water. Let masted sailing vessels land above or below the bridges, as the

five-story and basement apartment house, which G. J. McLoughlin will erect, at Nos. 104 and 106 Bedford street, and for alterations which Mrs. E. B. Grannis will make to the house, No. 33 East 22d street.

Charles H. Israels has plans under way for two five-story brick and stone flats, 25x77, to be built at Nos. 313 and 315 West 17th street, for John McSweeney, at a cost of \$17,000 each.

Out of Town.

CALDWELL, N. J.—A two-and-a-half-story frame cottage, 27.6x45.6, containing nine rooms, is to be built here for a Mr. Backus at a cost of \$3,000. C. P. Karr is the architect.

COLORADO.—Boring, Tilton & Mellen have plans under consideration for a four-and-a-half-story stone hotel, 225x260 in size, with accommodations for 300 guests. This hotel is to be built for an English and American company which is not as yet ready to make the exact location public. The rooms will be arranged in suites with bath-room attached. In finish and appointments the building will be complete and of the highest order, costing something like \$350,000.

MADISON, N. J.—A Mr. Felch, of this place, has ordered from C. Powell Karr plans for a two-story frame cottage. 24x36, to cost about \$2,800.

MONMOUTH BEACH, N. J.—Jeremiah O'Rourke, of Newark, has plans for a frame church for the Church of the Precious Blood, size 40x120, to cost \$10,000.

NEWARK, N. J.—Peter Charles has plans for a two-and-a-half-story frame flat for Mr. Weyrauch on 11th street, near Sussex avenue, size 21x50, to cost about \$3,500.

NEW UTRECHT, L. I.—Wm. Ditmar, Jr., will build a two-story and attic frame Colonial dwelling, 28x46, to cost \$5,000, for which P. F. Higgs is the architect.

RYE, N. Y.—C. Powell Karr has drawn plans for changes to be made in the dwelling of Mrs. Emma Munsell. The house will be raised one story and a new bath-room added, all to cost \$1,200.

WEST BROOKLYN, N. Y.—P. F. Higgs has drawn plans for a two-story and attic frame cottage, 25x35, to be built at a cost of \$4,000 for Wm. Dickover; also for a like cottage, 28x28, for W. F. Hopkins to cost \$3,000, and for a two-story frame store and lodge building, 60x60, to cost \$5,000, and owned by J. A. Pfalsgraf et al.

WANTS AND OFFERS.

(Advertisements strictly in accordance with this title will be inserted at the practically nominal rate of 10 CENTS per line (agate). In figuring for themselves advertisers may count seven words for each line, the address to be taken as one line. The object of this department is to bring buyers and sellers into communication with customers. Advertisements must be marked "Wants and Offers Column," and sent to the office of publication, Nos. 14 and 16 Vesey Street, not later than 3 P. M. Friday.)

WANTS.

FACTORY PROPERTY WANTED.—A manufacturing site outside of New York, but within easy reach of the city, with suitable buildings if possible, ready for immediate occupancy, to be purchased or leased on favorable terms by a manufacturing company employing five hundred hands; will require one machine-shop 30,000 square feet, a second building for brass-finishing and assembling, a foundry and a power-house, a total of about 100,000 square feet; enough land to be reserved in the neighborhood to allow plenty of room for additional buildings when required. In replying please state fully railroad facilities, dimensions of tract at disposal, condition of buildings if already erected, whether or not willing to alter buildings to suit tenants if taken on long lease.

If buildings are not erected on what terms would build for tenants or purchasers.

Address, W. A. L., 85 Madison av, New York.
Aug. 1—8

WANTED.—For special customers, lots with builder's loans, New York or Brooklyn. Also medium-sized plots, 23d or 24th Wards (on Boston road preferred). Owners and brokers address,
H. F. SCHELLHASS, 171 Broadway.

LOTS, FLATS, PRIVATE HOUSES AND TENEMENTS wanted for free and clear Farms, County seats and cash.
H. B. FANTON, 176 Broadway.

Real Estate Wanted.

WANTED TO PURCHASE.—Dwelling, 43d or 44th sts., Broadway and 6th av. Particulars,
CREVIER & WOOLLEY, 1512 Broadway, 44th st.

OFFERS.

Dwellings and Flats

FOR SALE.—At a sacrifice, new five-story double flats, near 125th st. L station. Address,
Aug. 1—law-9w. BUILDER, 319 East 125th st.

SINGLE FLAT for double flat, oil paintings and cash, 415 West 57th st. Also boarding house to let; vacant; twenty-one rooms; in fine order.

BUILDERS TAKE NOTICE—50x100, between 5th and 6th avs., 10th st.; \$50,000.
CREVIER & WOOLLEY, 1512 Broadway, 44th st.

A BARGAIN FOR SOMEBODY.—The three-story 20-foot front brown stone, 124th st., between 1st and 2d avs.; perfect order; all improvements; \$11,500; no less; terms easy; don't miss this if you want a home cheap. J. B. KETCHAM, 58 West 125th st.

THE DESIRABLE BRICK VILLA, 405 Lenox av., near 13th st.; must be seen to be appreciated; will sell at a bargain; terms easy.
J. B. KETCHAM, 58 West 125th st.

BUSINESS PROPERTY, corner 124th st. and 2d av., 20x80; will sell cheap and terms to suit.
J. B. KETCHAM, 58 West 125th st.

FOR SALE.—A newly-built double flat in Essex st., now fully tenanted and returning seven per cent net on price asked or 9½ on investment required; full particulars and accounts. FULLER & FROTHINGHAM, 945 Broadway, corner 22d st.

FOR SALE.—West 47th st., near Broadway, a very desirable four-story high stoop brown stone house. 20x52x100; price \$32,000. Apply to FULLER & FROTHINGHAM, 945 Broadway, corner 22d st.

FOR SALE OR TO RENT.—East 35th st., near Lexington av., a very desirable English basement house in perfect order; rent \$1,600. Apply to FULLER & FROTHINGHAM, 945 Broadway, corner 22d st.

WEST 88TH ST., near Boulevard. Nos. 260, 262 and 264; new three-story brown stone.
CHAS. L. RITZMAN, Owner,
July 4-e.o.w.4t. 943 Broadway.

FOR SALE—2443 8th av.; 26.3½x100; easy terms; commission allowed brokers; apply at
Mar. 28-u-f. ROOM 19, 156 Broadway.

BUY THE BEST.
72D ST., THE PARK DRIVEWAY.
SEVERAL 25-FOOT PALATIAL RESIDENCES.
ONE SUPERBLY DE ORATED.
NONE MORE ELEGANT AND SPACIOUS.
The best judgment of long experience has been given to their construction. The most critical will be satisfied in the taste displayed and the excellent character of the workmanship and material; prices reasonable.
F. CRAWFORD, 114 West 72d st.
July 11-law8w.

OFFERS.

FOR SALE—210 and 212 West 105th st.; five-story apartments; each, 25x89x190; decorated and carpeted; apply at
Mar. 28-u-f. ROOM 19, 156 Broadway.

Improved Property.

PLANING MILL FOR SALE.—Is located at 24th st. and 11th av., on four or five city lots, leased ground, and consists of two and three-story brick buildings and adjoining sheds; also 80 horse-power engine and boiler, planers, moulders, saws, etc., all in good running order and now in operation; owner will leave a portion of value on bond and mortgage three years; this offers splendid opportunity to enlarge wood-working industry or to secure good mill business to add thereto. For further particulars, etc., apply to
E. E. PECK, 24th st. and 11th av.
Advertiser intends to continue his lumber business now carried on at above address. July 25-Aug 1

Vacant Lots.

BROADWAY LOTS.—Riverside fronts and lots with loan.
J. ALBERT GRANGER, Mills Building.

LOT ON 76TH ST., near 4th av., for sale.
W. W. KIRBY, Room 53, World Building,
New York.

PLOT OF TEN valuable lots on prominent corner; 23d Ward, will be sold very cheap; need money, rare chance.
K. CHISHOLM, 39 Nassau st.

100TH ST., between 2d and 3d avs; ten lots, cheap; all mortgage if improved.
July 11-law8w. EDWIN A. ELY, 103 Gold st.

40 CHERRY ST., between Roosevelt and Franklin sq., 32x64, vacant; \$12,000; accommodating terms.
EDWIN A. ELY, 103 Gold st.
July 11-law8w.

Brooklyn Real Estate for Sale.

FOR SALE.—Frame house; two story; brick cellar and basement; nine rooms; all improvements; on Lewis av., near seminary; good order.
Particulars, 9 Ann st., New York, or 633 Lafayette av., Brooklyn.

DESIRABLE INVESTMENT.—Eight-story apartment house; best location in Brooklyn; might exchange equity over \$125,000 at 4½ per cent.
J. 20—u-f. Apply 67 Broadway. Room 311.

LARGE FACTORY for sale; price, \$28,000; the land itself supposed to be worth the money,
Apr 4-uf FIRST NATIONAL BANK, Brooklyn, N. Y.

OFFERS.

16 1/2 PER CENT.—Best I can do on investment of \$15,000 in plate glass store property on leading business thoroughfare of 17th Ward of Brooklyn; the plot is 14x99; consists of seven two-story buildings; rents for \$1,592 per annum, and mortgage of \$27,500 can remain for long term. Examine this gilt edge investment. J. P. SLOANE, 343 Manhattan av., Brooklyn. July 11—law4w.

Miscellaneous.

FOR SALE.—East River water front; deep water; 400 feet long; Long Island City. EXECUTOR, 100 East 49th st.

SALES OF THE WEEK.

The following are the sales at the Real Estate Exchange and Auction Room for the week ending July 31.

* Indicates that the property described has been bid in for plaintiff's account:

Table listing real estate sales with columns for address, price, and agent. Includes entries for R. V. HARNETT & CO., SMYTH & RYAN, WM. KENNELLY, J. N. GOLDING, and J. F. B. SMYTH.

BROOKLYN, N. Y.

FOR WEEK ENDING JULY 30.

TAYLOR & FOX.

Table listing real estate sales by Taylor & Fox, including Evergreen av. No. 316 and Atlantic av. No. 2288A.

OTHER AUCTIONEERS.

Table listing real estate sales by other auctioneers, including Elton st. w. s. 25 s Blake av. and Lefferts pl. Nos. 124 and 126.

CONVEYANCES.

Wherever the letters Q. C., C. a. G. and B. & S occur, preceded by the name of the grantee they mean as follows:

1st—Q. C. is an abbreviation for Quit Claim deed, i. e., a deed in which all the right, title and interest of the grantor is conveyed, omitting all covenants or warranty.

2d—C. a. G. means a deed containing Covenant against Grantor only, in which he covenants that he hath not done any act whereby the estate conveyed may be impeached, charged or encumbered.

3d—B. & S. is an abbreviation for Bargain and Sale deed, wherein, although the seller makes no express covenants, he really grants or conveys the property for a valuable consideration, and thus impliedly claims to be the owner of it.

NEW YORK CITY.

JULY 24, 25, 27, 28, 29, 30.

Table listing real estate sales in New York City, including Allen st. No. 175 and 64.11x25x65.2.

OFFERS.

REAL ESTATE, 23D AND 24TH WARDS.—We offer for sale nice cottages, houses, stores and building lots; choice sites; easy terms. Also, three double fire-story brown stone flats, elegantly decorated, six rooms and bath, cellars and janitor's apartments; \$5,000 to \$7,000 cash; balance 5 per cent. AGNEW & BARLOW, 2973 3d av., 153d st.

A PARTY ABOUT TO BUILD A FIVE-STORY factory, 50x98, in Harlem, near water-front, will lease the three upper floors and build to suit tenant. Terms very moderate. Address: OWNER, 409 E. 107th St. May 16 u. f.

Boulevard (Broadway), s e cor 63d st, runs east 123 4 x south 84 11 x west 25 x north 62 x west 85 to Boulevard, x north 25. Boulevard, e s, 25 s 6 1/2 d st, 24x75x20x85. Boulevard, e s, 49 s 6 3/4 d st, 20x62x17x73, vacant. Sarah M. Storm widow individ and extr., &c., of Thomas Storm to George W. Vultee, 1/2 part. Sub. to taxes, &c. July 1. 35,717 Same property. Walton Storm and Leila S. his wife, Edith and Theodora M. Storm to same. 1/2 part. Sub to taxes, &c. July 1, 71,435 Broome st, No. 527, s w s, 72.2 e Sullivan st, 18.1 x 63.0 1/2 x 19 1 1/2 x 62.11, three-story brk flat and frame dwell'g with store, with use of alleyway to Thompson st. Simon Simon to Julius J. Lyons. July 28. nom Crosby st, No. 49, e s, abt 190 n e Broome st, 25x100, two-story brk building with stores. Arthur J. Horgan and Martha W. his wife and Vincent J. Slattery and Fannie G. his wife to Jacob Korn. Mt. \$12,500. July 17, 23,000 Same property. Richard J. Mahoney and Emma M. his wife to Arthur J. Horgan and Vincent J. Slattery. Mt. \$12,500, taxes, &c. Sept. 30, 1890. nom Delancey st, No. 26, n s, abt 75 e Chrystie st, 25x100, four-story brk tenem't and store. Barbara wife of and George Dudenhoeffer to Nathan Hutkoff. Mt. \$15,500. July 24, 28,000 Division st, s s, bet Attorney and Ridge sts, 19.5 x 93 x 17 4 x 101, indef. Adolph Raduziner to John Ambacher. Mt. \$1,700. July 24. 1,700 Elm st, No. 207, e s, 20x41 to Marion st, x 21x 35.2, two-story brk front and frame dwell'g. Henry Lesoine and Helena M. his wife, Louis Lesoine and Lizzie his wife, John Lesoine and Katie his wife, Leonard Lesoine and Catharine his wife, David Lesoine and Tressa E. his wife, George Lesoine and Frederick Lesoine and Laura his wife to Albert Etzel and Emanuel Kronacher. July 27. nom Same property. Louis and George Lesoine exrs. Leonard Lesoine to same. July 27. 8,000 Essex st, No. 30, e s, abt 75 n Hester st, 24.11 x 75x25x75, five-story brk tenem't and store. Israel Krakower and Rachel H. his wife, Brooklyn, N. Y., Abraham Kraner and Yetta his wife to Jacob Loeb. Mt. \$21,000. July 27. 33,000 Goerck st, e s, Nos. 104-108 } begins Goerck Mangin st, Nos. 95, 97 and 99 } st, e s, 246.7 n Rivington st, runs east 100 x north 34 10 x east 100 to Mangin st, x north 65.9 x west 100 x south 26 x west 100 to Goerck st, x south 75, three five-story brk tenem'ts and stores on Goerck st and vacant lots on Mangin st. Foreclos. Charles A. Jackson to Moses Weinman. Mt. \$50,800. July 23. 12,500 Goerck st, No. 36, e s, 100 s Delancey st, 25x100, three-story frame tenem't and five-story brk tenem't in rear. Robert B. Merritt and Margaret F. his wife to Katharine wife of Bernhard Schaeffel. Mt. \$12,425. July 29. 16,300 Houston st, Nos. 100 and 102, n s, 37.2 e Thompson st, runs north 62 x east 19.1 x north 9.10 x east 19 x south 71.10 to st, x west 38.1, six-story brk building. Philip Kotlowsky and Hannah his wife and Barnett Levy and Libby his wife to Nicholas Foller. Mt. \$30,000. July 30. 60,250 Hubert st, No. 10, n w cor Collister st, 25.1 x 88.5 x 25 11 x 88.6, two-story brk dwell'g with two-story brk dwell'g on rear. Michael Murtha and Frances his wife to Joseph H. Bearn. Mt. \$13,000. July 22. 25,250 Liberty st, No. 98, s e cor Trinity pl, 26.2x54x 25.11x53, five-story stone front building and store. Frank B. Treiber to Jefferson M. and L. Napoleon Levy. Sub. to mort. July 15. nom Livingstone pl, Nos. 2 and 3, e s, 27.6 n 15th st, 50x97, two four-story sto e front dwell'gs. Susan E Le Roy widow to New York Infirmary for Women and Children. July 15. 60,000 Ludlow st, No. 116, e s, 175 n Delancey st, 25x 87.6, five-story brk tenem't and store. Max S. Korn to Joseph Fuchs, Mary Fuhrken and Frank and Lina Kohlsdorf tenants in common. All taxes, assessments, &c. July 30. other consid. and 100 Macdougall st, No. 128, e s, bet Bleecker st and 3d st, old Amity st, 25x100, three-story brk front and frame dwell'g. Daniel Coffey and Bridget his wife to Benedict A. Klein. Mt. \$10,000. July 29. 16,400 Same property. Benedict A. Klein and Karoline his wife to Laemmlein Buttenwieser. Mt. \$12,000. July 29. nom Madison st, No. 213, n s, abt 155 w Jefferson st, 26.1x100, four-story brk tenem't and five-story brk building on rear of lot. Abraham Schlesinger and Pauline his wife and Aline

OFFERS.

FIVE YEAR LEASEHOLD on lower Broadway for sale; will renew for 30, 40 or 60 years to party who will build. GRANITE, 318 World, uptown. July 25—law3w.

Country Property.

HOBOKEN PROPERTY.—Factory site for sale; is located on the east side of Bloomfield st., commencing 25 ft. north of Ferry st.; the plot of ground is about 55 ft. 6 in. front by about 75 ft. deep, with two-story unfinished brick building thereon about 55.5x30 deep; this property is only four blocks from New York ferries. For further particulars, etc., apply to CHAS. A. MANSFIELD, 101 Hudson st., Hoboken, N. J.

Table listing real estate sales and transactions, including Coshland to Morris Breslauer, Madison st, No. 125, and various other properties with prices and dates.

Table listing names and addresses for Kings County, including Odell, John B—E A Landon, O'Brien, Miles M—U S Trust Co, O'Kane, James—N Y Architectural Terra Cotta Co, Pirsson, William—Edward Holland, Peck, Nathan—Rose Brick Co, Peck, Edward M—Francis Dougherty, Pape, Charles—E G Barrett, Prendergast, George F—B S Johnson, Proops, Isaac—B F Martin, comm'r, Pinckney, William J—Julia B Wilkins, extr, Poly, Adolph—W H Hoffman, Reilly, John, Reilly, Edward, Razutis, Anthony—Matthias Yodyszus, Ross, Mary E—Adolf Gans, Renauld, John B—Morris Building Co, Richards, Al E—J L Steinhardt, Reiss, Bernhard—Solomon Siegel, Riley, Maria—Anna Morales, Rankin, William H—J F Arnold, Riker, C Lawrence—William Kinscherf, Risley, Joseph H—G W Curtis, Ross, William H—Jacob Yost, Rubin, Charles—Solomon Bachrach, Reiper, Henry—G P Lies, Ruben, Louis M—Charles Seale, Risley, Joseph H—C H Meyer, Ross, William H—S R Ten Eyck, Robinson, Frank—F P Osborn, Reves, Catharine—Samuel Lord, Rosenstock, Benjamin—Sol Lindenborn, Reilly, William B—Anna M Banks, Rathbun, Jason P—F B Blauvelt, Rapp, Francis B, Rapp, John W, Revell, William W—L N Hersfield, Reilly, William B—J P Mones, the same—C E Maxfield, the same—Jose Gomez, the same—George Lester, the same—S W Giles, the same—Hipolito Dumois, Schwack, John J—N J Benson, Stout, Emily B—W Van Campen, Spearing, William—John Delahunty, Scriba, Augustus M—U S Nat Bank, Sinclair, James—S J Lanahan, Sigaal, John H—the same, Sigel, Samuel—Louis Levene, Schneider, Louis H—N Y Press Co, Schneider, Louis H—Isaac Fromme, Sjbvberg, Carl—B K Stickle, Schrage, Adam—W H Schmohl, Simmons, James F—N Y Life Ins Co, Schmidt, John M—A G Hupfel, Stafford, William J—N A Merritt, Sommer, Moritz—Washington Mills Co, Schlamovitz, David—D P Morse, Streifer, Jacob—Frank Gass, Seycora, Albert—Henrietta Rice, Schwab, Gabriel, Schwab, Nathan, Schwab, Abraham, Schwab, Leo L, Sotscheck, Charles—C A Aimeone, Scribner, G Hilton—Thomas Monahan, Schnaars, Diedrich—Conrad Stein, Sribner, Gilbert H, Sribner, Howard, Satterle, Livingston—Baltimore & Ohio R R Co, Scribner, Gilbert H—Board of Water Comm'rs of Village of Sing Sing, Straus, Louis—Western Nat Bank, Sedransky, Morris—Alois Kohn, Stewart, John—C D Rust, Sause, Richard—Beadleston & Woerz, Sweeny, Stephen E—William Forster, Schmidt, Hermann—the same, Smith, Thomas R H—L S Chase, Smith, Waitstill A, Smith, John Y, Smith, Ira, Smith, Charles I, Acme Wood Fibre Co—Goodyear Rubber Co, The Metropolitan Gas Light Co of Elizabeth, N J—J D Walsh, The N Y Elevated R R Co, The Manhattan Rail-way Co, Brooklyn Fastener Co—W E Dodge, The J J Nichols Mfg Co—Ansonia Brass and Copper Co, The American Opera Co (Lim)—M W Whitney, The Cartaret Club—L D Hosford, The Lithographic Art Journal Publishing Co—Paul Berger, Easton Electric Co—C A Murphy, J H Bonnell & Co (Lim)—Western Nat Bank, the same—the same, the same—the same, the same—the same, The New York Underground Railway Co—John Newton, comm'r.—costs, Facer Refrigerating and Ice Machine Co—T E Hogg.

Table listing names and addresses for Kings County, including The Walter Higgins Mfg Co—P A Weich, Pneumatic Dynamite Gun Co—Richard Irvin, The Fred Hower Brewing Co (Lim)—Scranton & Lehigh Coal Co, Ducker Portable House Co—A merican Field Publishing Co, The Pneumatic Dynamite Gun Co—O B Potter, the same—the same, Leo Austrian & Co—Adolf Van Praag, The Massachusetts Benefit Assoc—Emily Williams, Hudson River Boot and Shoe Mfg Co—Poughkeepsie Transportation Co, J H Bonnell & Co (Lim)—Western Nat Bank, The Ackerly & Gerard Co—D H Roberts, The Hudson River Boot and Shoe Mfg Co—Bank of America, The London Toilet Bazaar Co—William Albrecht, Union Pavement Co—Osgood Welsh, The Stephany Perfume Co—George Lueders, The Lawrence Curry Comb Co—Keller Printing Co, The American Standard Electric Light Co—Laura L Preston, United Zylonite Co (Charter Oak American Zylonite Co) Nat Bank, J H Bonnell & Co (Lim)—Western Nat Bank, the same—the same, The Ideal Sanitary Co—W C Wager, Thornton, Matthew—Barstow Stove Co, Tyler, John B R—J H McGuire, Thompson, James—James Boland, the same—N Y Gas Fixture Co, Taylor, Warren S, Taylor, Clarence M, Taylor, Jacob—Equitable Life Assurance Society, the same—the same, the same—the same, the same—the same, the same—the same, Thomas, Edward E—T M Dougherty, Von Lehe, Catherine—Ernest Querino, Vom Lehn, Richard—Simon Katzenstein, Voss, Herman E—Nettie Tyson, Vernon, Edward—W P Wentworth, Vincent, Belle—Elizabeth Stebbins, Valentine, Robert H C—Chatham Nat Bank, Van der Perren, Ferdinand—M M Hrsb, Wheeler, De Witt C—Abraham Gar-side, Wilson, William J—E S Jaffray, Wdenschek, Charles O—Sophia Wdenschek, Werner, Gottlieb—Wm Outman & Co, Wick, Jacob—W H Schmohl, Ward, John B—G O Cruttenden, Wyman, John A—James White, Welch, Deshler, Mrs Frank Leslie, Wagner, Albert—A D Pape, Walsh, Patrick—John Post, Wilson, Moses R—J J Campbell, Walker, Edward B—E H Hinton, Weil, Isidor—Henry Abegg, Welteck, Ernest—Emil Unger, Williams, Clothilde B—Mary O'Connell, Wattenberg, Ferdinand A—William Forster, Young, Louis—C E Martin.

KINGS COUNTY.

Table listing names and addresses for Kings County, including Ames, Eliza J—E A Gillespie, Baker, Henry C—G B Elhs, Bower, Samuel—G Brandeis, Bouson, Michael, Beaudet, Homer J, the same—the same, Bills, James A—The Butler Hardware Co, Bierschenk, Peter F—W Rankin, Best, H C sued as Henry C—O A Gordon, Baruth, Henry—E Wallace, the same—J Chambers (Lim), Cox, Henry E—G L Wood, Carter, Charles H—W E Rider, Cheetham, Alfreda A—White, Potter & Paige Mfg Co, Cleveland, Henry—S R Ten Eyck, De Camp, Cornelius M—Butler Hardware Co, Davenport, William B, Public admr Kings Co as admr, &c, Devine, Mary, dec'd, Driggs, W Lincoln—S D Bond, Donovan, John, Jr—P A Welch, Dow, Gershon H—Catharine Ward, Ellis, William H—H Henjes, Fellows, Franklin J—B Moore & Co, Foss, Samuel—G A Kingslaad, Francis, Arthur—W Rohde, Fellows, Franklin—T G Knight, Finley, Henry T—J T Scott.

Table listing names and addresses for Kings County, including Gaffney, James—W J Lynam, Grube, Frederick L—G Rehn, Hennessy, John—G Brandeis, the same—the same, Heckman, James A—Wright & Co (Lim), Harris, Edward P—Cady & Nelson Co (Lim), Huber, August—W H Hamilton, Hummel, Henry H—S L Tredwell, Jones, W William H—G W Brown, exr, Josiah, George—C Gans, Jones, Joseph R—J B Hunting, Kenney, Margaret—C Lane, Kindlemann, Frank—A C Bechstein, Lansdell, Henry S—W Barri, Lawrence, Edson—Wilson & Baile Mfg Co, Miner, Mary L—J Mullins, McConnell, Julia—R M Hickey, Mersereau, Charles E—M H Murray, Meyer, Gesene—M J Gibbons, Mott, John H—Otto Huber Brewery, Moore, Frank S—W Vogel, Meyer, George—A P Wilson, McDermott, Thomas—P Weidmann, Meyer, Gesine, O Huber Brewery, Mendenhall, Lorenzo—New York and Brooklyn Casket Co, the same—the same, McDermott, John—J P Mones, McDermott, Thomas—S Streit, Muir, William—S R Ten Eyck, O'Hara, Thomas—T McCann, O'Neill, Dennis—S Crooks, Ochs, William—F W Koch, Pearson, Eugene—S B Solomon, Robertson, "Daniel" S—P A Johnson, Rogers, Joseph E—T McCann, Reilly, Barbara—Catharine A Hurley, Rothenback, John—L Bossert, Renauld, John B—Morris Building Co, Raab, William—H Gehrkens, Ryan, Mark E—H Miles, Richards, Al E—J L Steinhardt, Redfield, Frank W—R C Moffat, Reid, Matilda, Reid, Hugh, G Brandies, Ross, William H—S R Ten Eyck, the same—J Yost, Smith, Daniel A—P Barthel, Scott, Charles B—S B Solomon, Searing, Theodore W—C F Lawrence, Smith, John H—I Pierce, Stockholm, Clara—P Moloney, Smith, Frank L—W Rankin, Sweenlin, Alfred—W Rohde, Seifert, Adolph C—G T Riley, Strout, Emily B—O W Van Campen, Seekamp, John H—J F Heinbockel, Schaefer, John—W S Williams, Scott, David H—G F Chapman, Schneider, Louis H—N Y Press Co (Lim), Sheldon, Cevetra B—S Winslow, Skelly, John—S Williamson, Smith, Clarence H—White, Potter & Paige Mfg Co, the same—Fromme Bros, The Fred Hower Brewing Co—J Si- bert, Thompson, James—F C Knowles & Co, The Brooklyn Fastener Co—W E Dodge, The admr, &c, Mary Devine, dec'd—Mary Clark, The Eastern Electric Co—Murphy & Metcalf, the same—the same, Thornton, Matthew—Barstow Stove Co, The Fred Hower Brewing Co (Lim)—Scranton & Lehigh Coal Co, Van Sloater, Mary L—J Mullins, Van Wynen, Sebastian—G B Elhs, Vandewater, Frank P—G W Brown, exr, &c, Vaccas, Michael P—G W Venable, Vandenburg, Peter T—J T Scott, Vom Lehn, Richard—S Katzenstein, Williams, Benson J—C Voght.

SATISFIED JUDGMENTS.

NEW YORK.

Table listing names and addresses for New York, including Andrews, Charles S—W E Stewart, Byrne, John—People State N Y, Brooklyn Fastener Co—N H Van Winkle, Brennan, Thomas—Henry Loeb, Beaudet, Homer J—David Marx, Bessell, John W—F L Froment, Barry, John F and Samuel L—E S Greeley & Co, Crowe, Thomas—A H Mayer, Crow, Moses R—James Sawans, Cartwright, Frederick G—E S Greeley & Co, Central Trust Co—Michael Gersheim, Cates, Henry S—Mark Goodwin, the same—A R Ackert, the same—W H Mattison, Cassell & Co (Lim)—H W McNeal, Demarest, Henry H—S B Higenbotham, Davenport, William B, admr Nauchen Tan-nenbaum—Albert Behrens.

Table listing names and amounts, including Dearing, Benjamin-W H Mattison, Donahue, William-James Sawans, etc.

Table listing addresses and amounts, including 30 One Hundred and Eighteenth st, s s, 65 e Madison av, 100x100, etc.

Table listing addresses and amounts, including 29 Fulton st, s s, 22 e Hoyt st, runs east 30 x south 70 x east, etc.

Editor RECORD AND GUIDE :

The lien filed against us by W. J. Fitzpatrick is for plumbing materials and labor for twenty-three houses complete, six of which have not the foundations in yet. The entire lien covers materials and labor not furnished. We have paid promptly every payment when due under his contract, and estimates made show that the payments exceed the value of all materials and labor furnished by him.

MOSES & FANTON.

SATISFIED MECHANICS' LIENS.

NEW YORK CITY.

Table listing mechanics' liens in New York City, including July One Hundred and Eighteenth st, Nos. 54-62 E., 100x100, August Kissing agt Lipman Kingsberg and Marie Masche, etc.

*Discharged by depositing amount of lien and interest with County Clerk. †Discharged by order of Court on filing bond.

KINGS COUNTY.

Table listing mechanics' liens in Kings County, including July Howard av, s w cor Macon st, 100x200, Rudolph Reimer & Co. agt Clarence Lincoln, owner and contractor, etc.

KINGS COUNTY.

July 17 to 23-Inclusive.

Table listing names and amounts, including Hatten, Stephen-J O Sullivan, The Conoy Island & Brooklyn RR Co-C Catalanoito, etc.

MECHANICS' LIENS.

NEW YORK CITY.

Table listing mechanics' liens in New York City, including July Arthur av, w s, 200 s Pelham av, 25x118, Thomas Wilson agt William Murray, debtor, and Wehner & Schaffer, owners, etc.

KINGS COUNTY.

Table listing mechanics' liens in Kings County, including July Macon st, s w cor Howard av, 93.6x100, W. H. and J. T. Biersd agt Clarence Lincoln, Emily Gilfoy, Thomas Purcell, Grove M. Harwood, Mary Leonhardt and Morris Isaacs, owners, and Clarence Lincoln, contractor, etc.

new front; cost, \$1,200; agent, ar't and c'rs, same as last.

1446—Pitt st, No. 66, interior alterations, walls altered and new front; cost, \$70; H. Przeworsky, 59 Suffolk st; ar't, H. Horenburger.

1447—83d st, No. 225 E., five-story extension, 19.6x20, closets and dumb waiter removed to extension; cost, \$4,000; Elizabeth Lewers, 136 East 43d st; ar't, G. F. Pelham.

1448—44th st, No. 107 W., new sills and lintels; cost, \$200; Mary A. Dongan, on premises; m'n, J. F. Nelson.

1449—Irving pl, s e cor 18th st, interior alterations; cost, \$500; J. S. Huyler, 231 Lenox av; ar'ts, Berg & Clark; m'n, C. T. Wills.

1450—6th av, No. 193, one-story extension, 14x25 2; cost, abt \$800; lessee, Mary A. Linherr, 157 West 12th st; m'n, G. W. Lithgow.

1451—German pl, No. 640, moved to new foundation; cost, \$150; A. Neary, on premises.

1452—83d st, No. 33 W., walls altered; cost, \$4,000; C. H. Lindsley, 195 Lenox av; ar't, C. W. Lindsley.

1453—125th st, Nos. 268 and 270 W., one story extension, 25x49 and walls altered; cost, \$6,000; les-ee, C. Weisbecker, 330 West 125th st; ar't, F. H. Hines; c'r, T. F. Hines.

1454—53d st, No. 421-425 W., walls altered; cost, \$2,000; J. Heidenreich, on premises; ar't, M. V. B. Ferdon; b'r, J. Held.

1455—Reach st Pier 26 (naw) North River, one and two-story extension, 78x101.8; cost, \$16,500; lessees, Old Dominion S. S. Co., 235 West st; ar't, R. P. Staats.

1456—6th av, bet 43d and 44th sts, repair damage by fire; cost, \$14,000; Sixth Avenue R. R. Co., on premises; m'ns, R. L. Darragh & Co.; c'rs, Bogert & Bro.

1457—3d av, No. 1540, raised one story; cost, \$1,000; L. Reiss, on premises; ar't, E. Wenz.

1458—27th st, Nos 554 and 556 W., rear, one-story extension, 18.6x30; cost, abt \$300; ow'r and c'r, J. Williams, on premises.

KINGS COUNTY.

Plan 718—Jefferson av, No. 209, add one story to extension; cost, \$800; F. W. Woolworth, on premises; b'rs, W. & T. Lamb and R. B. Ferguson.

719—Court st, No. 513, new store front; cost, \$300; N. Seitz, on premises; b'r, D. Powell.

720—Dean st, No. 1714, one-story frame extension, 10x10, tin roof; cost, \$100; George A. Hand, on premises; ar't, W. Campbell.

721—Moore st, No. 23, one-story frame extension, 14x14, tin roof; cost, \$300; L. Klimm, on premises; ar't, H. E. Funk.

722—Broadway, No. 314, raised 5 ft. on brk wall, also one-story brk extension, 21 and 22x10 and 11, tin roof; cost, \$800; Betsy Hamblin, 259 Division st; ar't, W. Jones; b'rs, B. Potter and J. L. Chapman.

723—Schenck av, e s, 200 n Arlington av, two-story frame extension 20x19.6, tin roof; cost, \$600; ow'r, ar't and b'r, S. T. Hollister, 106 Bar-bey st.

724—Hendrix st, e s, 200 n Fulton st, building raised 30 inches on brick foundation; cost, \$1,200; First Baptist Church, East New York; b'rs, Mr. Cook and Mr. Hughes.

725—4th av, No. 124, three-story brick extension, 16.6x26; cost, \$1,500; ow'r and b'r, Mrs. Cochrane, 124 4th av; ar't, T. McMahon.

726—Clymer st, No. 80, straighten and strengthen walls; cost, \$75; Chas. Holtenroth, on premises; b'r, W. Stryker.

727—President st, No. 558, flat gravel roof; cost, \$300; Frank Posit, on premises.

728—Gates av, No. 897, two-story brick and iron extension, 29x7, tin roof, iron cornice; cost, \$400; Chas. J. Warren, 1577 Atlantic av.

729—Boerum pl, n w cor State st, add one story, mansard tin roof; cost, \$1,500; J. Curley, on premises; ar't, C. Werner; b'r, not selected.

730—Whipple st, No. 29, two-story brick extension, 15x24, tin roof; cost, \$1,000; H. Seiler, on premises; ar'ts, D. Acker & Son; b'rs, M. Armendinger and C. Hestermann.

731—49th st, n s, 140 e 3d av, brk foundation; cost, \$300; Henry Kelleberdt, 3d av, cor 28th st.

732—55th st, s s, 160 w 6th av, one-and-a-half-story frame extension, 11.6x26, tin roof; cost, \$100; ow'r, ar't and b'r, Ed. B. Nimmo, 57th st, near 5th av.

733—Washington Park, No. 208, one-story brk extension, 9.6x16, tin roof; cost, abt \$500; G. D. Mathews, on premises; ar't, J. Mumford; b'rs, S. W. Reeve and S. Booth.

734—21st st, n s, 140 e 3d av, flat gravel roof; cost, \$200; ow'r, ar't and b'r, Jos. Nelowski, 131 21st st.

735—Walcot st, No. 82, raised 4.6 on brk walls; cost, \$1,000; Mrs. Mullady, on premises; ar't, D. J. Lynch.

736—India st, No. 43, three-story frame extension, 15x25, tin roof; cost, \$1,600; Conrad Schmid, on premises; m'ns, McGarry & Moran; c'r, R. Gasser.

737—Ainslie st, No. 159, one-story frame extension, 10x18, tin roof; cost, \$150; Mrs. Cowperthwait, on premises; b'rs, A. Huber and C. Flood.

738—Myrtle av, No. 39, flat gravel roof, also one-story brk extension, 22x45, gravel roof; cost, \$2,000; Angelina E. Darling, 26 Court st; b'r, H. V. Terbos.

739—Columbia st, Nos. 217 and 219, new brk piers and iron columns, cellar and first story; cost, \$2,000; Yauch & Biggers, 219 Columbia st; ar't, C. Werner; b'r, C. M. Detlefsen.

740—Freeman st, 237 w West st, one-story brk extension, 18.9x42.8, iron roof and cornice; cost, \$2,000; New York Dyé Wood Extract Co., 55 Beekman st, New York; b'rs, Barton & Nickel,

741—Ashford st, w s, 175 n Liberty av, flat tin roof; cost, \$350; Michael Huber, on premises.

742—State st, No. 383, new piers under rear; cost, \$150; Stephen Fallon, State st, cor Bond st; b'r, F. Connelly.

743—Atlantic av, s w cor Hinsdale st, four-story brk extension, 28x37, and one-story brk shop, 45 x72, brk roof; cost, \$5,000; J. Kellow, on premises; ar't, A. H. McGeehan; m'ns, Potts Bros.; c'r, T. Gronen.

MISCELLANEOUS.

BUSINESS FAILURES.

Schedule of assignments for the four weeks ending July 31, 1891:

Table with columns: Liabilities, Nominal Assets, Real Assets. Lists various individuals and their financial statuses.

N. Y. ASSIGNMENTS—BENEFIT CREDITORS.

- List of assignments to benefit creditors, including names like Lawton, Nelson, Collins, Catharine, etc.

KINGS COUNTY.

GENERAL ASSIGNMENTS.

- General assignments in Kings County, including Hart, Alexander R. to Frank E. O'Reilly.

ADVERTISED LEGAL SALES.

REFEREE SALES TO BE HELD AT THE REAL ESTATE EXCHANGE AND AUCTION ROOM (LIMITED), 59 to 65 LIBERTY STREET, EXCEPT WHERE OTHERWISE STATED.

- Detailed list of real estate sales, including addresses and terms, such as Madison st, No. 231, and 10th st, No. 54.

Amsterdam av, Nos. 641-649, n e cor 91st st, 136.5 x100, five five-story brk flats with stores, by R. V. Harnett. (Amt due \$29,132; prior mortg. \$120,000.)

KINGS COUNTY.

- List of real estate transactions in Kings County, including sales and assignments, such as Cumberland st, No. 140, and 100, three-story frame dwell'g.

LIS PENDENS, KINGS COUNTY.

- List of lis pendens in Kings County, including property descriptions and legal notices, such as Bergen st, n s, 356.3 w Nevins st.

O'Donnell, Mrs. 439 10th av... J S Rice 114
Pinkowsky, Morris. 347 E 81st... H S Eisler. 160
Pain, W. E. 236 E 118th... Manges Bros. 202

MISCELLANEOUS.

Altmann & Maykels. 65 Walker... A Aaronson. 150
Arnstein, Finkelstein Co. 658 Broadway... Hall's 175
Bean & Finnerty. 80 8th av... Lamson Consol 150

Hartmann, William. 52 Lexington av... Lamson 210
Heyman, Mike... C Huller. Machine. 60
Hindle & Wright. 22 Beekman... E C Hinsdale. 375

Sundermann, John. 2733 8th av... H Thalman. 850
Tereru, Michale... S A Cohen et al. Horse, Wagon. 161
Toner, Joseph. 301 Henry... J H Lippe. 481

BILLS OF SALE.

Barcalow, G B. 147 W 35th... Anna V McWilliams. 300
Boyd, L M. 22 E 47th... E C Hinsdale. 727
Bertie, Annie. 30 and 32 Oak... Minnie Gregory. 1

ASSIGNMENT OF CHATTEL MORTGAGES.

Carroll, J W to F W Dunton. (Mort given by S 1
Zipras, Aug 6, 1890.)
Gabler, Julius to Theo Gabler. (A Hoffman, 95

KINGS COUNTY.

Bachmann, L. 534 Bushwick av... M Keller. \$800
Brehm, J. 528 Flushing av... Feigenspan B Co. 650
Brunsen, H. 70 Kent av... Claus Lipsius B Co. 250

Table listing names and addresses such as Kreusling, J. 228 Cook... Burger & Hower B Co. 750, Landrock, J. G. 813 Flushing av... Fort Hamilton B Co. 1,000, Maley, J. 540 Graham av... Berger & Hower B Co. 400.

Table listing names and addresses such as Martin, H. 701 Fulton... Nat Cash Register Co. Register. 175, Marino, G. Flushing av... T N Bowles. Barber Fixtures. 178, McGrath, S. 314 Adams... Archer Mfg Co. Barber Fixtures. 345.

Table listing names and addresses such as McKay, W R—M Ryan, East Orange... 250, Meeker, Alfred—H Freye, West Orange... 4,300, Moll, William—C Bensmann, Clinton... 1, Nesler, C L—C Hoerner, Hunterdon st... 600.

Table listing names and addresses under 'HOUSEHOLD FURNITURE' such as Arnold, W. A. 1476 Pacific... C E Pierce. 100, Biederbick, H. 899 Willoughby av... Commercial Credit Co. 100, Berrie, Mrs Jennie. 178 Pearl... H Israel & Sons. 512.

Table listing names and addresses under 'BILL OF SALE' such as Beer, L. 63 Linden... A Leckner. Furniture. 500, Bierschenk, P. 99 Freeman... C Bierschenk. 1/2 part of Woodworking Business. 500, Brown, E... Jane Brown. Horse and Cart. nom.

Table listing names and addresses under 'MORTGAGES' such as Adler, Caroline—Schmitt, Rankin st... 4,000, Baker, B S—J L Blake, Orange... 1,000, Becker, Charles—A Hupfel, William st... 2,000.

Table listing names and addresses under 'MISCELLANEOUS' such as Brownson, J. M. 39 Harrison... C J Moss. Machinery. (R) 2,880, Same... same. (R) 1,550, Block, A. 50 Moore... Archer Mfg Co. Barber Fixtures. 167.

Table listing names and addresses under 'ASSIGNMENTS OF CHATTEL MORTGAGE' such as Langler & Sons to Maria Danzer. (Mort given by Danzer & Smith, March 7, 1891.) nom, Pierce, D H to J Carden. (J C Clark, Nov. 6, 1890.) nom

Table listing names and addresses under 'MORTGAGES' such as Flood, John—Lyon & Sons' Brewing Co, Johnson st... 250, Fordham, M E—J H Jackson, Miller st... 500, Francisco, L F—R Haddon, Montclair... 10,000.

NEW JERSEY.

NOTE.—The arrangement of the Conveyances, Mortgages and Judgments in these lists is as follows: the first name in the Conveyances is the Grantor; in Mortgages, the Mortgagor; in Judgments, the Judgment debtor.

ESSEX COUNTY.

CONVEYANCES.

Table listing names and addresses under 'CONVEYANCES' such as Ackerman, W A—Miles Downey, Hunterdon st... \$2,000, Allen, W L—J L Klink, Rose st... 875, Aschenbach, S G—J P McFadden, Stanton st... 1.

Table listing names and addresses under 'JUDGMENTS' such as Greenberg, K—L Mendel... 437, Huelsenbach, Ernest—Racine Wagon and Carriage Co... 189, Man, Frederick—J R Pitcher... 287.

Opinions of Representative Master Plumbers of New York City

CONCERNING THE

McCLELLAN ANTI-SIPHON TRAP VENT.

NEW YORK, May 1, 1891.

THE undersigned Master Plumbers have the pleasure to say that they are familiar with the device known as the **McClellan Anti-Siphon Trap Vent**; that they have carefully tested and used it in their work; that it has always given entire satisfaction as a means of preserving the trap seal; that it is much more economical (especially in repairs) than the use of back-vent pipes; that in several years' use it has thus far proved thoroughly durable; that no impairment of its mercury seal has been discovered, and that (the main lines being properly vented to the roof) they know of no reason why it should not be freely used instead of the present method of venting the traps by long lines of pipe.

EDWARD MURPHY, 626 3d Av.

(Late Secretary Master Plumbers' Association, New York, and late Lecturer on Plumbing in New York Trade School.)

LEONARD D. HOSFORD, 43 Beekman St.
(Late Secretary Master Plumbers' Ass'n, New York.)

JAMES ARMSTRONG, 40 Cortlandt St.

JAMES HENDERSON, 27 6th Av., and
159th St. and St. Nicholas Av.

SCOTT & NEWMAN, 151 9th Av.

By GEO. D. SCOTT.
(Late President National Ass'n Master Plumbers.)

JAMES GILLROY, 592 Park Av.

(Late President Master Plumbers' Ass'n, New York.)

WM. YOUNG, 1022 3d Av.

WM. P. AUSTIN, 123 West 38th St.

I. O. SHUMWAY, 392 4th Av.

THOMAS BAILEY,

Amsterdam Av., cor. 151st St.

FRED. T. LOCKE, 121 West 38th St.

DANIEL CARROLL, 62 West 34th St.

JAMES MUIR, SONS & CO., 27 E. 20th St.

JOHN BYRNS, 425 Grand St.
(Late President National Ass'n Master Plumbers.)

JOHN HAGGARTY, 101 West 55th St.

LOUIS WIRMAN, 798 3d Av.

M. F. BOSWELL, 273 West 125th St.

MICHAEL SEXTON, 1112 3d Av.

L. CHEEVERS, 763 6th Av.

JOHN L. GILLEN, 1524 2d Av.

B. F. DONOHUE, 1112 Park Av.

BENJ. F. HASKELL, 420 Broome St.

JOHN McCARRON, 915 6th Av.

JOHN H. SCHINNAGEL, 173 William St.

SULLIVAN & GORMAN,

90 and 126 William St.

C. PLUNKET, 157 West 41st St.

SIMON SALAMON, 41 Eldridge St.

M. J. BEGLEN, 406 West 42d St.

HARKNESS BOYD, 505 Madison Av.

H. MEIER & SON, 1104 2d Av.

CHRISTOPHER NALLY, 249 Columbus Av

THOS. BRADY, 348 East 20th St.

EDW. L. VERMILYE, 294 Alexander Av

WM. OTIS MONROE'S SON & CO.,
599 6th Av

PASCO & PALMER, 1293 Broadway.

SMITH & BATEMAN, 983 Park Av.

JAMES & CO., 403 1st Av.

ED. JACOBS, 8 Rector St.

C. A. PORTER, 243 East 46th St.

EDW. J. O'CONNOR, 174 East 77th St.

REYNOLDS & McMAHON, 309 W. 145th St

By JOHN T. McMAHON.

SMITH & DOWLING, 2 Rector St.

W. J. HOLBOROW, 226 9th Av.

JOHN M. FIMIAN, 1724 Amsterdam Av.

JOHN SWIFT, 904 8th Av.

WM. F. BURKE, 34 West 13th St.

BURGOYNE & STEEL, 118 9th Av.

J. N. KNIGHT* & SON, 755 7th Av.
*Treasurer Master Plumbers' Ass'n, New York.)

WM. P. SMALE, 206 East 80th St.

PEYROUS BROS.,
695 3d Av. and 857 Courtlandt Av

THOMAS T. TUOMEY, 1238 3d Av.
(Fin. Secretary Master Plumbers' Ass'n, New York.)

JOHN GORMLY, 956 2d Av.

D. & J. DEADY,

146 East 16th St. and 105 West 97th St

GUS BLASS, 157 Norfolk St.

JOHN SPENCE, 9 and 2204 7th Av.

A. & A. LOW, 102 West 83d St.

By ALEXANDER LOW,

ally supposed. From pretty much all primary sources the evidences indicate a measurable display of steadiness, but dealers looking somewhat anxiously for custom.

Eastern Spruce does not appear to have done quite as well as anticipated. Receivers for two or three weeks have had a decided advantage in the comparatively light arrival and the stoppage of production at some of the principal mills, and buyers compelled to negotiate could make little progress except at fairly full bids. The enforced demand however has turned out smaller than calculated upon, the voluntary inquiry amounted to practically nothing, and hence the paucity of supplies failed materially in its force as a stimulating factor. Dealers either had greater accumulation on hand than was anticipated, or consuming wants have been over-estimated, but it is certain that a feature which, under most circumstances, would cause a boom, has failed to give the seller any unusual advantage. Some specials are being handed in, but negotiations thereon proceed slowly in view of the full rates mill men ask at the present juncture.

Within a few days there have been some comparatively numerous arrivals of cargoes from both St. John and Maine ports, but most of them were under contract, and have been a long while afloat owing to adverse winds. All available for open market use found ready sale.

Piling continues in fair request, as it goes into a great deal of work under contracts that permit of no delay or suspension, so long as supplies are available at least. With continued arrivals and a good accumulation of logs in chains, offerings continue to balance current wants fully, and values do not seem as yet to get a foothold for improvement, though they are held at about level with some steadiness.

Hemlock is getting more attention and the market brightens somewhat. One of our largest dealers in Pennsylvania product informs us that at his office, located near the mills, orders are at last commencing to come in with some little showing of freedom, and, while he cannot say as well for the trade in this vicinity, there is, nevertheless, some increase, and it is a cheering straw. Supplies are plenty enough to meet all calls promptly, but kept well in hand, and former rates supported with little or no difficulty.

White Pine finds its average proportion of demand on the distributive outlet, and is getting some increase of trade in the way of bulk parcels. The latter is not particularly conspicuous, but from the numerous agents running about with more or less liberal tenders, both as to variety and cost, dealers are finding it possible to pick up considerable stuff well adapted to their regular natural wants, and they contract accordingly. Western sellers appear to have the most success in obtaining custom at the moment. The export deal runs along about as before, a fair call developing for cheap stuff, but trade with "the River" affording no encouragement.

Yellow Pine meets with a moderately active call and mainly in the way of specifications for good assortments to come in later, or specials against some particular job. All demands can be and are promptly met with rates ruling in a general way about as before, though desirable custom is probably able to secure moderate unquotable favors. Some operators are quite sanguine that there will be a much healthier market before the fall season has progressed very far.

Carolina Pine is another wood upon which operators pin a great deal of faith, and they expect to retain advantage without much difficulty. Indeed, the very spirit of caution, so universal, is expected to benefit Carolina Pine, but inducing many buyers to seek a moderate cost article, and the calculation is that while the amount immediately handled may not prove very large, new custom will be introduced to the wood and discover its merits so well as to remain constant buyers in the future.

Hardwood cannot be called active, but there is a little ripple of trade all the while, the demand mainly from furniture manufacturers and the makers of miscellaneous products. Manufacturers of house trim are poor customers under the dual influence of unusually light calls from actual consumers and pretty fair stocks remaining on hand. Prices are nominally steady, but on bulk lots the general chances are in favor of buyers who will make up any respectable sized bill. The action of the railway companies in charging \$1 per car demurrage where cars are detained longer than two days is less severely criticised by regular operators than at first. They find that the companies want the cars more than they do the money, are disposed to be lenient with the regular customers, but rigid with the casuals who use the tracks and cars for holding their stuff until it is sold, and it becomes more and more apparent that the enforcement of the rule is almost sure to shut off a great amount of rag-tag and bob-tail stuff for which the market has no use.

A recent decision by Board of General Appraisers, possibly of interest to some of the trade, is reported as follows:

W. J. Sloan vs. Collector at New York.- The merchandise is kiaki timber, sawed in such a manner as to be too small for shipbuilding or fit only for rowboats or small bay craft. It was assessed at 15 per cent ad valorem as cabinet wood not further advanced than being sawed. The importers claim exemption as ship timber. The Collectors decision is affirmed.

The exports of lumber, exclusive of hardwood, from the port of New York during the month of July were as follows:

	1890.	1891.
To West Indies.....	2,948,000	1,486,000
To South America.....	1,379,000	1,177,000
To East Indies.....	87,000	1,452,000
To Europe.....	121,000	18,000

Total feet.....	5,255,000	4,133,000
Previously reported.....	44,658,000	45,426,000

Total since Jan. 1 49,913,000 49,559,000

GENERAL LUMBER NOTES.

STATE.

The Albany market is reported by the *Argus* as follows:

The market this week is exceedingly dull and likely to remain so for a month to come. There is always more or less of a stagnation in business during July and August, but this year beats them all; in fact, it is a complete paralysis. The demand for lumber of all kinds has fallen off so that there is hardly enough shipping to keep the hands busy, and the break in the canal, which will take some time to repair, has stopped the receipts of lumber from the West. This, however, has no injurious effect on the market, as the majority of the yards are overstocked, and the temporary delay in receipts will give the dealers

an opportunity to work off a little of the stock on hand. Some of the firms in the district claim to be even with last year on their sales, while others profess to be behind, but all look forward hopefully to a good trade in the fall. The demand, such as it is, seems to be pretty evenly distributed among the different grades and dimensions. One and one-quarter inch lumber of all kinds is scarce, while the stock of boards and shippers is hardly in excess of the demand. Cull spruce and hemlock, as well as good, is enjoying a fair trade, but orders are not as heavy as they should be. Hardwoods are in moderate demand. Canal freights to Albany, from all points, are lower than ever before, but there is a rumor of an advance in freights on the lakes, owing to a movement in grain, which, if true, will have a tendency to advance freights on the canal. There is a large quantity of lumber at the shipping points to come forward, but the break in the canal will prevent the dealers from obtaining advantage of the present low rates, which cannot prevail long at the best. Quotations remain unchanged, as the condition of trade does not warrant any fluctuations.

THE WEST.

The Northwestern Lumberman as follows:

In western white pine there are reasons to expect some advance in prices as winter approaches. The streams are low and the logs on many of them are either hung up or are coming slowly. Some of the mills on the Green bay shore have about exhausted their supply of logs, and their operators are talking of shutting down at an early day. Since all the season there has, in this market, been no oversupply of framing dimension or good common and better lumber, and the outlook of fall trade is good, the tendency is rather to an advance of prices than otherwise. Local consumption in this city is taking care of a vast amount of lumber. Added to the ordinary building requirement, the world's fair enterprise is calling for extensive bills of timber, joists and scantling, as well as other forms of lumber. This demand will swell to an immense aggregate as the work progresses, and is bound to be a pronounced feature of the trade here, no matter what condition of depression may prevail in other portions of the country. It will also have considerable influence in Wisconsin, Michigan and even in the south, as mills in that section will be called on to furnish a large amount of the stuff required.

The manufacturers and dealers on the upper Mississippi and throughout northwest Wisconsin have for several weeks past reported a large volume of trade. Some say that in point of the amount of lumber being disposed of, no reasonable man could complain. But prices are unremuneratively low. This is considered beyond explanation. But the cause of it is doubtless in the fact that the supply at outside points, especially in the south, is pressing into a common field of distribution, and northern lumber must sell at prices that are successfully competitive with rival product. Recent advices from the Dakotas are to the effect that the crop prospect in those regions is exceedingly bright. If there shall be no failure in the outcome it will insure a heavy demand in the north-west throughout the fall and winter.

Surveying the entire country, and noting various conditions and prospects, we can conclude that, though the expected revival of demand is tediously slow in coming, there are good grounds for looking for somewhat better times in the early fall, with a probability that the demand will rise to a heavy volume early in the coming year.

At Chicago the commission dealers say that the yard docks are well filled up with unpled stock, which may have some influence in preventing dealers from taking hold freely. This is likely to be a feature of trade during the fall. Dealers have got into the habit of leaving lumber unpled as long as possible for the purpose of selling it off dock and thus avoiding the expense of piling.

The Mississippi Valley Lumberman as follows: There is no doubt that the low prices which have prevailed are due in a large measure to the financial stringency from which the country has not yet recovered. There has been a desire upon the part of many lumbermen to realize. In the west the bankers have gradually been fortifying themselves against the prospective large call for money to move the crops. There has been a disposition shown everywhere to accumulate money against the usual fall stringency and the situation now is not likely to be very much changed until after the money begins to flow back from the farmers and until the European demand for wheat—sure to be enjoyed—shall bring back some of the gold which has been going steadily across the water.

NAILS.—Business shows the usual erratic tendencies and reports at times are widely variable. On the average, however, there is probably nothing more than a good routine trade doing, and buyers obtain such stock as they desire at about former rates. We quote Cut at \$1.65@1.75 per keg for car lots and \$1.75@1.85 per keg for parcels from store, for iron, and add 5@10c. per keg for steel; Wire, \$2.10@2.15 at mills, and 2.30@2.40 from store.

PAINTS, OILS, COLORS, ETC.—Trade is moving slowly, and without features or elements calling for extended notice or explanation. Buyers seem to have caught the hand-to-mouth method all the way from the actual consumer back to the largest jobber, and in so pronounced a form that it would be folly to attempt forcing a change. Many dealers, however, assert that they are really doing about all that can be expected at this juncture, and predict a good fall and winter trade as the outcome of the liberal harvests now apparently secured. There will not be any very extensive local consumption, however, before spring. Supplies continue to be kept under good control and valued about as before, the sustaining of the late advance on white lead acting as quite a s.s.ay to the whole market and offsetting the decline in oil. Association Corroders' rates stand as follows: Lead in oil in kegs and dry lead in kegs, in lots of less than 500 lbs., 7½c. net; in lots of 500 lbs to 5 tons at one purchase, 7c.; 5 tons to 12 tons, one purchase, 5½c.; 12 tons and over, one purchase, 6¾c.; dry white lead in bbls. ½c. per lb. less than price in kegs. Lead in oil 12½ lb. in tin pails, add 1c.; in 25 and 50 lb. tin pails, add 1½c.; and in 1 to 5 lb. tin cans, assorted (100 lbs. in case) add 2½c. per lb. to keg price. Terms on lots on 500 lbs. and over, note or acceptance at sixty days, or 2½ per cent. discount will be allowed for cash paid within fifteen days of invoice date. To

make either of the above required quantities any assortment of packages of white lead, red lead and litharge may be counted. The above quotations are free on board cars or boat at corroding point. Linseed Oil has a feverish sort of market, as buyers are uncertain what the next move on prices may be and are unable to shape their operations at the moment. We quote at general range at 42@44c. for Western, and 44@56c. for City. Spirits Turpentine has continued in buyers' favor under a steadily accumulating stock, and a moderate indifferent demand from all sources. We quote at 35½@36½c. per gallon, according to quality, delivery, etc.

TAR AND PITCH.—Demand retains a fair amount of force and volume for this season of the year, but there is not much in the market at the moment. Stocks are so controlled as to insure steady rates and sellers appear cheerful. We quote Pitch at \$1.70@1.75 per bbl.; Tar at \$2.15@2.50, according to quantity, quality and delivery.

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Our Position

ON AMERICAN TIN PLATE.

The numerous inquiries made of us as to how soon we would manufacture or distribute American plates that would be of the same class or high grade of excellence as those which we are now guaranteeing, render it necessary that we should publicly answer and define our position, which is as follows:

Up to this writing we are not aware of any American maker who can give us the quantity we daily require, and the all important guarantee required by this house; nor is it reasonable for us to expect it at this early period.

It must be known that months of time, thought and considerable money were expended by us before the best plates known to the American trade were put upon the market, and we assure the trade—**NOW** as we did **THEN**—that reputation with us is paramount. We shun misrepresentations just as we avoid their results, viz: unenviable notoriety.

As soon as we can secure American plates equal to those we now guarantee, our patrons shall have them; but we wish it understood that **OUR** idea of manufacturing tin plates is not that of **DIPPING** a plate made elsewhere and the use and **ABUSE** of a stamping machine. Any one familiar with the tin plate business knows full well such a plant (?) can be erected and in operation in a few days.

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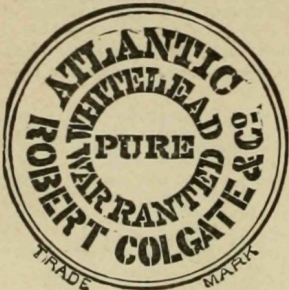
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