

FRIDAY AUGUST 23, 1889

Entered at the postoffice at Rensselaer, Ind., as second-class matter.



Washington Territory republicans have a factional fight on hand.

The New York Sun says there are 40,000 working women in New York City receiving wages so low that they must embrace vice, apply for charity or starve.

A medical authority says that if every grown person would drink a glass of water before breakfast every morning and every child an amount proportionate to its age, it would do more to preserve health than all the laxatives known.

Mr. Voorhees should, at an early day, give the radical animals another shaking up. His Bloomfield speech caused such an uproar in their camp, that it is enjoyable fun for Democrats.

A year ago farmers could get 18 pounds of sugar for a dollar. Now they get 10 pounds for that price, the result of the election of Harrison, and the boom given thereby to the principle of protection, combines and trusts.

Billy Owen has been directed by the Republican National Committee to proceed to the great sugar district of Louisiana where General Minor, a southern Republican, is making the race for Congress at a special election. He is required to advocate the necessity of a sugar tariff, and pledge republican support of that principle. If the working men of the sugar district of Louisiana are wise they will pay no heed to the syrens which led the laborers in the "protected industries" of his and other states to their ruin.

Mr. Shields gets back at Mr. Powell this week. His rejoinder uncovers the points;

That the language employed by Mr. Powell, in his communication, is in harmony with his assault upon old man Graham; that the use of it 800 miles away is no evidence of courage; that the assaulted party was punished while the one who committed the assault was permitted to go free. He reiterates the charge of boasts made by Mr. P., but does not dispute his qualifications for the position to which he has been appointed, not knowing the nature of the services required.

Mr. Shields comes squarely to the front; calls no one "a coward and a liar"—in fact there is nothing to indicate that he ever took a course in the a la Sullivan department of education.

He Needed an Incentive.

There is a man in Elkhart who, according to the Review, before building and loan associations were started there, spent for drink all his money, aside from what was absolutely necessary to the bare support of his family. He worked hard and his family had no social standing. He was finally induced to take stock in one of the associations and endeavor to secure a home. The result was that when he found himself obliged to save a certain sum monthly to pay his building and loan dues, he did so, and entirely quit drinking. That was several years ago, and to-day he has one of the most attractive homes in the city, he puts in all his spare time beautifying it, and his family is highly respected and would not be known as the family of old.

SCORED BY GRESHAM.**HE SETS ASIDE A DECISION OF JUDGE WOODS.**

Receiver Pierce of the I. D. & S. Road Removed—Pertinent Queries—Some Spicy Proceedings in U. S. Court.

On last Thursday Judge Woods of the United States district court appointed a receiver for the I. D. & S. railroad. The appointment was made on a complaint by Benjamin A. Sands, one of the trustees of the first mortgage bonds amounting to about \$2,000,000. Robert B. F. Pierce, the other trustee, appeared as the defendant and it was petitioned by Sands that Pierce be appointed receiver. The first bill asked that Pierce and Sands both be appointed receivers, but this Judge Woods refused to consent to. So Sands' name was stricken out and the appointment of Pierce was made. The bill also asked for a foreclosure of the mortgage and that the trustees be authorized to sell the road and, after paying the costs of the court, to give the rest over to the bondholders.

Sunday afternoon Judge Gresham came quietly into town and camped at the New Denison house. Monday morning he appeared in the United States court room and the attorneys in the I. D. & S. case and Receiver R. B. F. Pierce appeared also, not looking as well pleased or confident as they might. Judge Gresham sat beside Judge Woods among the audience seats for 15 minutes before climbing into the pulpit. The judges were carrying on a very energetic conversation which Judge Woods did not seem to relish very well. Gresham did most of the talking, and, judging from his actions, he was not praising Woods' action in the I. D. & S. case. Enough was heard to learn that it was the subject of their conversation. Finally they arose and Judge Woods, looking penitent but not pleased, motioned Judge Gresham to the judge's seat on the mahogany throne. The great jurist, with his vest unbuttoned so far that the button-holed tab on his shirt stuck out and displayed his initials worked in red silk on it, stepped on the eminence of justice and sat down. It is customary when the circuit judge sits in the district judge's court, for the latter to occupy a seat beside him and participate in the case. Judge Woods, however, did not take advantage of this privilege. He sat down outside and continued to look mad. Judge Gresham very coolly pushed his fingers through his silvery grey hair, tinged with darker touches, and adjusted his spectacles. Then he looked over at R. B. F. Pierce and began asking questions that considerably rattled both Mr. Pierce and the counsel for the plaintiff. "The fact is," said Judge Gresham, "this road is insolvent and always has been insolvent. It was born insolvent."

Mr. Pierce differed.

"The first mortgage amounts to about \$2,000,000 does it not?" asked the judge. "Could it be sold for the principal and interest?"

Mr. Pierce believed it could, but did not know anybody who was very anxious to buy it.

"What is the indebtedness of the road?" asked the judge.

"Sixty thousand dollars," answered Mr. Pierce.

"What is that for?"

"Labor and supplies."

"What are the average earnings of the road per month?"

"About \$34,000."

"What are the operating expenses?"

"About \$25,000, exclusive of taxes."

Then the judge inquired about the rolling stock of the road and learned that it was all paid for except \$17,000 worth bought on the installment plan from Adams and others. Some other minor matters were inquired into. All of this was done with considerable firmness on the part of the judge and nervousness of Mr. Pierce and the several attorneys, both plaintiff and defendant, joining in an endeavor to show that a receiver was necessary.

"When was this indebtedness of \$60,000 contracted?" asked the judge.

They admitted it was all contracted in the past six months.

"The road," said the judge, "has been making about \$10,000 per month. What has been done with the money?"

Then there was a deep silence and then a young man with a bald head who appeared for the plaintiff representing Pratt & Bowers, of New York, tried to explain and so did Mr. Pierce. Their explanations seemed to be what the judge expected.

"You have been paying it over to the bond holders. One coupon, you say has been paid and part of another. This money should have been used to pay the debt contracted for labor and supplies. You have been paying the bondholders and letting the unsecured creditors go."

Then there was more nervousness on the part of the attorneys and some talking which did not waver the judge's point.

Then the able jurist dissected the bill and said he had never seen one like it before. He said he could not see where there was any controversy in the case, that Mr. Pierce was working in harmony with the plaintiff. The bald-headed young lawyer attempted another explanation at the demand of the court, but the only point of controversy he could point out was that Mr. Pierce believed the trustees could sell the road without a decree of the court and Mr. Sands did not.

The judge said that was merely a difference of opinion as to the mode of procedure and did not figure in the case before the court. He said: "Mr. Pierce has just been put on the other side of the case to give this court jurisdiction. These are unusual proceedings for some reason. What is the reason?"

Both sides disclaimed any reason.

"The purpose," said the judge, "is to get out of paying this indebtedness for labor and supplies."

They said it was not.

"What is to become of this indebtedness?" asked the court.

"I suppose it will have to be paid," answered Pierce.

"But how?" inquired the court.

It was not stated how, but Mr. Pierce said the bondholders did not object to its being paid.

"Then they ought to come here and hand it over," said the court. "I can see no reason for a receiver here. There is no reason for appointing a receiver when the road is paying operating expenses unless some one's interests are to be preserved. A bondholder does not need his interests protected. This court will never appoint a receiver unless there is good reason for it." Turning on Mr. Pierce, he said: "You are not a fit man to be made receiver of this road. You have been paying these bondholders in preference to unsecured creditors."

In the bill was a clause to the effect that these creditors might interfere with the operating of the road by the trustees. The judge said all they could do was to coerce the payment of their claims. The judge then formally set the appointment of R. B. F. Pierce, as receiver, aside. This does not affect the bill to foreclose. During the trial the question of jurisdiction of Judge Woods came up but it was not settled. Judge Gresham evidently believed Judge Woods had no jurisdiction, but he said it was not his intention then to hold so.—Indianapolis Sun.

Judge Gresham's friends point to this action as evidence of his great ability and unswerving integrity, while Woods' friends insist that it is evidence only of conceit impelled by uncharitable spite. Woods has few friends to sympathize with him, however. His course in the election trials didn't secure him the confidence of the people to any great extent.

Bargains.—In order to make room for a larger stock of goods, J. E. Spangler, at the post-office, will close out his stock of stationery, books, etc. at a bargain.

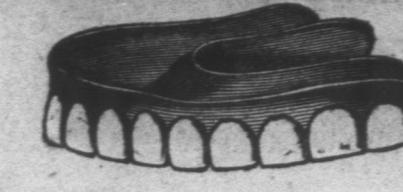
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