

DESERET EVENING NEWS.
Friday, December 18, 1896.

A UNITED PROTEST.

Utah Jobbers and Salt Lake Chamber
of Commerce Back of It.

LONG AND SHORT HAUL CLAUSE.

Proposed suspension of the clause—Reasons Why the Application Should be Denied.

A strong protest has been formulated by the Salt Lake Chamber of Commerce and Utah Jobbers' association against the proposition to suspend the long and short haul clauses of the act pertaining to interstate commerce as it relates to Utah points which was set down for argument before the Interstate Commerce Commission at Washington today.

It is attempted by the Atchison, Topeka & Santa Fe, the Denver & Rio Grande, the Rio Grande Western, the Southern Pacific, and by the receivers of the Colorado Midland and Union Pacific roads to secure a suspension of their own interest of the long and short haul clauses of the traffic section.

In view of the fact that the application should be granted, it is claimed that the railroads would put in a higher tariff from Colorado to Utah points than would exist between Colorado and California, and a rate that would practically destroy San Joaquin grain trains on the coast. The protest herein referred to is as follows:

SALT LAKE CITY, Dec. 14, 1896.
The Interstate Commerce Commission of the United States.

Gentlemen.—The undersigned, hereby protest against the application for a suspension of the long and short haul clauses of the traffic section.

There are in the hands of the undersigned petitioners some motives other than appear on the face of said application, and if the power of the commission is to be exercised, and if the opinion of the railroad companies is to be followed, a suspension of said petitioners' proposal, by the Interstate Commission, it would in effect nullify the long and short haul clauses in the act regulating commerce, which would be a serious detriment to the railroads on the Pacific coast in the great transcontinental, to the injury and detriment of all innocent shippers who are not named in application or petitions.

We therefore pray that your honorable committee will not grant the application of the railroads, the Rio Grande Western, the Denver & Rio Grande Railway company, the Rio Grande Western receiver, the Colorado Midland receiver, George W. Root, receiver of the Colorado Midland Railway company, the Denver & Rio Grande Railway company, the Rio Grande Western receiver, E. H. Clark, receiver of the Colorado Midland receiver, and the Union Pacific receiver, to the railroads mentioned, to the railroads mentioned, that action on the application of said railroads be suspended, and further, that they be granted such person, firm, company, or association, or commercial body of this State by your honorable commission, as some power or authority sufficient, by the appointment of petitioners, or otherwise, to be furnished a true copy by your honorable commission of the "verified statement" furnished by petitioners, and to be charged by petitioners under a suspension of said fourth section of the act regulating commerce.

The undersigned feel that sufficient time has not been given the business interests of this city to have a full and complete presentation of the case by the petitioners, and request that your honorable commission, in the meantime, to the railroads mentioned, that action on the application of said railroads be suspended, and further, that they be granted such person, firm, company, or association, or commercial body of this State by your honorable commission, as some power or authority sufficient, by the appointment of petitioners, or otherwise, to be furnished a true copy by your honorable commission of the "verified statement" furnished by petitioners, and to be charged by petitioners under a suspension of said fourth section of the act regulating commerce.

Yours, etc., W. H. Clark, Oliver W. P. Collyer, J. W. D. McDonald, John W. Diane, and Fred C. T. Conant, receivers of the Union Pacific Railway company, to change rates no longer than one-half of one per cent. The railroads are now two years overdue. It is proposed, in view of the inactivity of the company, to cause an early foreclosure and sale of the collateral held in trust, and the purchase by a new company to be organized under the laws of the state of the Union Pacific securities company.

The new company is to issue 5 per cent first mortgage bonds, due January 1, 1898, and 5 per cent second mortgage bonds, due January 1, 1899, which are to be exchanged for the present ones deposited under plan, and to be secured by the collateral. Five million dollars, at least, is to be paid to the holders of the old notes to the extent of 50 per cent of the par value of the same.

The remaining bonds provided for \$1,000,000 are to be held in the treasury of the new company to be used with the consent of the trustees in the payment of the principal and interest due on the collateral mortgage, and in the plan of reorganization, payment of assessments under such plan, and other expenses connected with the transaction of the company. The time for presenting the plan is limited to February 1, 1897.

The committee requiring this reorganization are outlined as follows by Alvin W. Kress, the secretary of the new company:

"It is proposed to reorganize the trust securities in harmony with the organization of the Union Pacific Railway. The character of the securities is such that this method of reorganization is the best, as it will not impair the value of the securities, and will not increase the interest of the note-holders, as well as the holders of all fixed obligations of the railway company, that the properties of the railway company should not be placed in a wholly different administration, but should be kept under the control and administration for the common advantage of the security holders. The committee has been organized for this purpose."

The Union Pacific railway company defaulted in its interest, and passed into the hands of receivers on October 13, 1895. The receivers then appointed were E. H. H. Clark, president, and Fred C. T. Conant, and E. E. Ellery Amerson. In November of the same year Frederic R. Conant, and J. W. Diane were appointed additional receivers.

The total mileage of the Union Pacific railway system at the time of the

Big Cut in Prices.

Rope, Scissors, Diamonds, and Castle Gate Jewelry, \$1.25; Winter Quarters, \$4.50; All kinds of cut coal, \$1.00. Utah Coal Co., 124 Main Street, Tel. 107.

Weber coal Company.

Send your sample copy of my Re-

view of Salt Lake City, or a view of the

Hut Commer, Palmyra, N. Y., send

60 cents, free by mail. C. H. Savage,

Art Bazaar, Salt Lake City.

WATER COAL COMPANY.

Send Weber Locomotives, \$1.00 a ton,

Stone \$1.25, Nut \$1. Clean Coal and

Ful. Weight guaranteed. Telephone

412.

Where Are You At?

D. U. H. and others?

R. E. M. and gold?

R. U. A. 3-foot pedestal?

R. U. A. 2 feet without pedestal?

R. U. 2 feet or her hair?

R. U.—she's a blank and honest—

R. U. 16 2?

It so, buy your holiday goods at

Savage's Art Bazaar—some cheaper

and better in the city—12 and 14

Main Street.

The Ensign Testimonial.

No charge for admission will be

made at the testimonial concert to be

held at Horatio S. Ensign's in Christ-

mas' hall, Monday evening next.

A rare program has been arranged by

the Harmony Club, and ladies of the

Taborian choir, and voluntary con-

tributions will be made at the door by

those who feel so disposed. Among

the speakers will be Mr. George

Harmon, with a series of entertain-

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