

TRUST COMPANY FOUND SOLVENT

Experts at Morgan Conference
Declare Assets Equal
Liabilities.

ASSOCIATION IS WORKING.

Plans of Clearing House Followed in
Adjusting Involved Conditions and
Will Restore Confidence.

With reference to conditions prevailing in New York since the financial trouble of the last few weeks, the New York Herald has the following to say: Certain conditions have to be met by the Trust Company of America before the unlimited assistance of the Trust company association is extended. The organization as well as Mr. Morgan and his associates are now fully convinced of the solvency of the Trust Company of America. It has a capital stock of \$200,000,000 and a surplus of \$10,000,000. At the Morgan conference experts made a rigid investigation of its assets at the going prices. It was found that the assets at present were sufficient to pay off the depositors and show a surplus of \$4,000,000. This surplus indicated, of course, that the capital stock of \$200,000,000 was unimpaired, and that the great surplus of \$10,000,000 was reduced about \$5,000,000 at the extremely low valuations at which securities are now selling. A similar investigation of the Lincoln Trust company showed that the surplus of that institution had been wiped out, but that the capital was intact.

PAID OUT MILLIONS.

It was found also that the Trust Company of America, in its magnificent fight to crush the run of depositors and stem the tide of adversity, had paid out in the last two weeks slightly more than \$40,000,000. According to its latest statement, the total deposits of the company were \$17,845,000, so that there are now left about \$17,000,000 due to depositors. In order to provide cash for the future needs of the company, the Trust Company of America is now making terms with the board of directors. It was said last night that the executive committee of the Trust Company of America considered the House somewhat outrageous but was willing to do everything to save the fair name of the company.

CHANGE IN DIRECTORATE.

It is understood in this connection that the Bankers and Trust Company association believe it is necessary that there shall be a radical change in the board of directors, and that each one of them shall do his best to put the company in cash. In other words, the association is following precisely the same steps as the Clearing House association took in the case of the Mercantile bank, when, after the Clearing House association had advanced the bank sufficient cash to meet its balances, the directors were told to pay off their loans and place the bank in cash. At the same time the directors of the Mercantile placed their resignations in the hands of the president of the clearing house to assist in clearing the atmosphere.

"HOME DOCKS" FIGURE.

In the paying off of loans which some directors and other large borrowers of the Trust Company of America had with the institution many interesting remarks came to light. It was found that in the famous Tennessee Coal and Iron pool, which held the control of that property, there were many "lame ducks" who were unable to take up their loans, having become widely extended in the recent crash in prices. Bankers said the Tennessee Coal and Iron loans were a distinct menace to the security market, and that the removal to strong quarters is one of the best tests that J. P. Morgan has accomplished since he assumed control of the financial situation.

HARRIMAN ENTERED.

R. H. Harriman did something to relieve the situation in the Trust Company of America which came to light yesterday, and the incident at the same time served to disclose where lies the control of the Central of Georgia railroad. On the day when troubles were piling up thickly for the Trust Company of America, it was suggested that Mr. Harriman might take up a loan he had in that institution, the chief of the collateral of which was 20,000 shares of Central of Georgia stock. The capital of that company is only \$5,000,000 consisting of 50,000 shares, so that it was immediately seen that the sale to Messrs. Thorne and Perry was in reality a sale to Mr. Harriman with those men acting as agents.

Mr. Harriman went to J. P. Morgan & Co. and there placed an additional collateral to the 20,000 shares of Central of Georgia, 1,500 shares of the Delaware & Hudson, 4,000 shares of the Union Pacific preferred and 7,000 shares of Union Pacific common. The control of the Central of Georgia is now held by the loan in the Morgan office, but it is believed it will sooner or later revert to Mr. Harriman and that this will occur when the loan is paid.

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What is Catarrh?

A Dangerous Disease Affecting
Thousands of People.
It is inflammation of the mucous
membrane, and may affect the nose,
throat, stomach, bowels, or bladder.
NASAL CATARRH is most common,
often coming on so gradually that it
has a firm hold before it is suspected.
Catarrh is aggravated by colds, but
chronic it is liable to develop into
consumption. It is therefore very serious.
The true remedy for catarrh is Hood's
Sarsaparilla, because it purifies the
blood, and removes the cause, effecting
radical and permanent cures.
Begin treatment at once with

Hood's Sarsaparilla

In nasal liquid form or absolute tablets
known as Sarsaparilla, 30 doses.
Articles of Catarrh promptly
relieve nasal catarrh, discharging
secretions, relieve throat, discharging
secretions, relieve bowels, discharging
secretions, relieve bladder, discharging
secretions, relieve skin, discharging
secretions, relieve all catarrhs.
Begin treatment at once with

the city and would not be back until
Thursday. He is going to Groton,
Mass., to see the football match there.

WANT BRANCH MINT.

Goldfield Chamber of Commerce Petitions
Treasury Department.

The chamber of commerce last night took steps to induce the treasury department to establish a branch mint in Goldfield to facilitate the sale of bullion. The matter was referred to a committee consisting of W. E. T. Tuley, Senator Mitchell and P. L. Tuley, with instructions to draft resolutions for submission to the next meeting of the chamber. These resolutions will then be distributed to the congressional delegation with a request that they be presented for the consideration of the next Congress, so as to include the estimate in the appropriation bill. The members are very hopeful, as they feel that the new movement does not call for the outlay of any special funds in the way of erecting a building, as the work can just as well be carried on in any of the buildings that are now in course of construction—Goldfield Sun.

VALUE OF RIFLE PRACTISE.

Gen. James A. Drain Says Skill in
Shooting is Becoming Less Common.

Gen. James A. Drain, president of the
National Rifle association, in a recent
talk on rifle practice said:

"One of the most important items of
knowledge to a soldier is that which
allows him to make the fullest use of
the weapon with which he is armed. Skill
in the use of the rifle is becoming less
common each year in this country among
the general body of our citizens as the
supply of game grows less and less.
The purpose of the National Rifle Association
of America is to encourage rifle
practice among our citizens with every
form of rifle, but to particularly assist
in the instruction of men in the use
of the military rifle. It seeks to ac-
complish this purpose largely through
affiliated organizations, namely, state
associations, regimental associations,
civilian rifle clubs, college rifle clubs
and school rifle clubs. Most of the
states already have state associations.
Rifle practice has taken a very decided
turn in this country during the past year
or two. The great national rifle matches
of the United States were held this year at Camp
Perry, Ohio, October 1-10, 1907. There
were present 41 teams of 12 men each,
representing respectively the infantry
of the army, the cavalry of the army,
the navy, marine corps, naval academy,
and 41 states and territories competed.
After the conclusion of this match the
National Rifle association took to Ottawa,
Canada, a team of American rifle-
men, comprising 12 men, to compete
with the Canadian and English teams
for the celebrated Plama long-range rifle
trophy. The American team finished first
in the famous Tennessee Coal and Iron
pool, which held the control of that
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who were unable to take up their loans,
having become widely extended in the
recent crash in prices. Bankers said the
Tennessee Coal and Iron loans were a
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