SALE OF CHURCH BONDS

Action Taken with a View to Economy and Funding Pressing Indebtedness.

GOOD INVESTMENTS FOR HOME PEOPLE.

Bonds Run for a Period of Eleven Years and Bear Interest at the Rate of Six Per Cent.

In consequence of the financial condition of the Church of Jesus Christ of Latter-day Saints, occasioned by the tedious and expensive litigation over the Church property, the difficulties which had to be contended with during the prosecution of the suit, and under the laws of Congress and the decisions of the courts in their enforcement and other circumstances of an adverse nature, which for several years surrounded the Church, it has been compelled to borrow money from time to time, thus creating a debt which it is desirable as soon as possible to liquidate.

Money at a reasonable rate of interest for less affords to the Church little profit, but it was deemed better that an opportunity should be given to our own people to advance money to this purpose. The matter has been in contemplation for some time and has been carefully considered, with a view to the interest of the Church and the benefit of individuals.

The Presiding Authorities have therefore determined to issue bonds, running for a period of eleven years and bearing interest at 6 per cent per annum—fifteen hundred to be of the denomination of one hundred dollars each, numbered consecutively from one to fifteen hundred; two hundred of the denomination of five hundred dollars each, numbered consecutively from one to two hundred; and two hundred and fifty of the denomination of one thousand dollars each, numbered consecutively from one to two hundred and fifty, the whole issue aggregating five hundred thousand dollars, all bearing date of December 31, 1898.

The security for the payment of these bonds and the interest thereon, will be the pledge of the Trustee-in-Trust for and in behalf of the Church of Jesus Christ of Latter-day Saints, in—to each of the holders of such bonds and also to Lewis S. Hills and David Eccles, who are constituted trustees for and in behalf of said bondholders, that enough money to pay the interest on the bonds on the first days of July and January in each year after the first day of January, 1899, shall be deposited at the Deseret National Bank, and that at least fifty thousand dollars from the income of the said Church shall be deposited with the said trustees each year after the year 1899, to provide for the purchase of a portion of the bonds or to create a fund for their redemption. Thus arrangements will be effected by which the entire amount to pay for the principal and interest on the bonds will have been deposited in the term of eleven years. The bonds, however, will be subject to redemption in five years from the date thereof.

The Church has an income which will secure, undoubtedly, the payment of all its liabilities, including the interest on these bonds and the principal according to their face, and its assets at the present time are fully equal in value to its indebtedness, apart from its annual income. The Church has always been solvent, and the necessity for borrowing funds has been caused by the pressure of circumstances which were forced upon it.

The bonds, which will be offered on the first of January, 1899, may be purchased by any persons who desire to invest in them. They should be taken by residents of Utah. The Latter-day Saints who can purchase one or more of these bonds will find them safe and profitable investments. Their possession will confer the Trustee-in-Trust to the liabilities carrying a heavy rate of interest, and the Church will make a considerable saving to the Church. The interest and principal will be paid in gold coin, and the Church, through its Trustee-in-Trust, will be full security for their redemption.

Application for the bonds should be made to

LORENZO SNOW,
Trustee-in-Trust.

ONLOOKER SEES THE GAME.

As in season all the cause lost is what, so will in season all the cause win be. Their want of edge from their edges by seen.

Both pale at least when exquisitely keen.

The journey men tailors pressed their horses the other night and further adopted rules and regulations for the purchase of the coats, which upon the competent and trifling tailor-hands. It was decided that persons the action of the tailors' journey men tailors, the latter will be asked to wear signs what cuts before attempting to sell a last coat, "warranted to give half in a tailored hole." In order to carry out the journey men tailors in a strong work work, the stock of which will be sold in the stock of which will be sold in the stock of which will be sold in