

listed, assessed and the tax levied in the county in which the shareholder, the moneyholder, or bondholder resides. Section 2014 provides "that the property, real and personal, of corporations shall be assessed and the tax collected to the same extent as if such property was owned by individuals." There was no exemption provided for in assessing the stock of national banks to the exclusion of deeds secured by mortgage. Of course if the national bank was assessed upon its stock, at its par value, and the state bank was not assessed upon its property, and if from that property all deeds secured by mortgages were excluded, it would be, in effect, assessing the national bank at a higher rate than the territorial. The one assessment would be on the property of the corporation and the other on its stock, which latter presumably represented the property of the corporation; and if the national bank was assessed at its full market value and the territorial bank's property might be two-thirds, or all of it, as sometimes seemed to be the case, as in debts secured by mortgages, then the territorial bank competed with the national bank under very advantageous circumstances. The national banking act of 1864—from which his honor quoted—provided that the stock of the national bank should not be taxed at a greater rate than such capital in the hands of the individual or in the state bank. So far as he had been able to see in these cases before the court no discrimination was made by the assessor in favor of the territorial as against the national bank. The objection was made by the territorial banks that their debts secured by mortgages were not exempt. The assessor, in making his assessment of those banks, in effect followed the provision of the statute, that where the property of the bank was not taxable, then he assessed the shares. As to the Zion's Savings bank, the evidence showed that he took the value of the capital stock and did not assess its property further than to assess the real estate. It was hardly to be presumed that the legislature would have passed a law by which a bank might be started in this Territory on a certain capital, put all its money in mortgages, and so escape all taxation. If such a rule as that were to be applied to these banking corporations they might escape taxation altogether by simply loaning out all their money on mortgage security. Indeed, it appeared from the testimony here that some of the banks came pretty nearly doing that, and now they came forward and asked that they be not taxed. They adopted banking as a business, with the intention of making money out of it; and there was no reason why their property should not be taxed. He was inclined to think that the system which had been adopted by the assessor was, in substance, correct. There was some substantial justice in it, and were that was the case the court of equity would not interfere. It did not appear that the assessor intentionally adopted a rule by which the real estate of the city was assessed above or below the market value. He might chance to commit errors of judgment in making these assessments, getting some too low and others too high; but if he exercised discretion as far as pos-

sible, the Court would not interfere. In this instance it was a matter on which competent judges on the witness-stand differed in opinion. But because a portion of property was assessed at a lower or a higher figure, unless that was intentionally done and so grossly out of the way as to warrant the inference that the assessor was actuated by some improper motive, the Court would not step in. His Honor was not prepared to say that if the assessor intentionally assessed one man's property—through some fear, favor or affection—at a lower rate than it should be, that the court would not do so. If it were thought that these assessments were not, however, just exactly what they should be, the people of the city and county must look to their assessors and see that they put into office competent men—men who would do their duty without fear of anybody.

"The injunction in all these cases," concluded his Honor, "is denied."

NOTHING TO TAKE BACK.

"When you see it in the NEWS, it's so." This relates to the latest railroad information as well as everything else; and that a morning cotemporary which has already had to eat crow for contradicting and ridiculing a NEWS article on the railroad situation, should again come forward with its denials and jeers is only an evidence that it is getting hungry for another meal of the same savory kind of food.

The NEWS yesterday alluded to the offers to buy the Utah Central railroad of this city. This excited the mirth of the cotemporary referred to; and it indulges in this morning's issue in the usual amount of ungentlemanly language, quotes Supt. Mackintosh of the road in question, adduces a few theories of its own, and then calmly dismisses the story as baseless and absurd.

That may be satisfactory to some newsgatherers, but it isn't to the public. The latter wants facts. Here are a few more:

"Perhaps I can give some information," said the same prominent business man whom the NEWS quoted last night to a representative of this paper today, "that will clear away some of the mist that seems to have settled upon and belclouded Mr. Mackintosh's mind. I am in a position to know that in addition to the offers to purchase the Utah Central, as published in your paper last evening, that that road has another offer—a fourth one—so far developed that I did not feel at liberty to say anything about it yesterday; but in the face of the pointed denial I will now give it out. Briefly stated it is this: Last summer—in June I believe—C. E. Perkins, President of the Chicago Burlington & Quincy with headquarters at Burlington, Iowa, came to this city on important business. I am not sure that he received an option on the Utah Central at the time, but he quietly bought from Rob. Walker and paid for the ten-acre block of ground opposite the Utah Central depot and bounded by Main, West Temple and Eight and Ninth South streets. I do not know what the purchase price was, but I am told and have every reason to believe that the figure was a stiff one. I don't know what Mr.

Walker will say about the transaction, but I know what I have said is all right."

As to the statement that nothing is known by the officers of the Wyoming, Salt Lake & California of any offer having been received for its franchise, the NEWS is safe in repeating the assertion; there is positive proof that one of the officers of that road has already made two trips east in response to telegrams from railway magnates tending to a purchase and that the matter is now under consideration.

The NEWS can further state that as late as Saturday last the officers and stockholders of the Wyoming Salt Lake and California road held a meeting in this city and signed articles of agreement in which they bound themselves under seal and official attestation to pool their stock for a period of one hundred and twenty days and to sell for any figure over and above \$10 a share.

All of this will no doubt be news to the cotemporary which is so dubious concerning items it doesn't get first. It may be news to Mr. Mackintosh even, whose position as superintendent of the U. C. Ry. doesn't pre-suppose that he knows every thing. In view of his remark in a morning paper, that he does "not see the NEWS oftener on an average than once every six months," he will doubtless be in a position to confess that he at last has found out how much he has been missing.

THE DAVIS MURDER TRIAL.

PROVO, Dec. 19.—Captain W. E. Davis, charged with killing three men at Westwater, Grand county, a short distance from the Colorado line, on August 24th, 1892, is now on trial in the First District court. The reported facts of the killing, briefly told, are as follows: Captain Davis missed some honey and butter from his house and he thought an attempt had been made to burn him out. He made investigation and came to the conclusion that Charles C. Brock and his men, with whom he was not on the best of terms, and who owned a sort of combined dugout and cabin about four and a half miles from his place, were the guilty parties. Early on the morning of August 24th, taking with him his nearest neighbor, Frank Grant, he went to the Brock place. As they approached, clubs, stones and other missiles greeted them. Wm. Miller was the first man to show himself. He was at the window. A ball from the captain's gun was planted in his forehead, square between the eyes, and lodged in the brain. Strange to say the man lived for twenty-four hours. Chas. Dusel showed himself at the door. A second ball from the same source caught him on the cheek, producing instant death. The captain and Grant then started away. About fifty yards from the house they met Brock, who had been out on the ranch. He had a pair of hobbles in his hand with which he struck at Davis. A third shot entered his left side, clipping the lower point of his heart and causing his immediate death. The captain went to the nearest telegraph office, laconically telegraphed to his brother-in-law at Grand Junction that he had met the