

would place at \$200 per foot, or \$54,300 for the whole property.

To Judge Powers—I have been in Salt Lake fifteen months; was from Kansas; was in the real estate business there; I make my estimate on sales made in different places in the city; none in the vicinity of this property, except ten rods north of the Wells property; it was sold during the "boom;" I do not take into consideration any cloud upon the title; that would ruin the value of the property; it would be nearly impossible to sell such property at any price.

To Judge Marshall—The piece I refer to as being sold was that south of Studebaker's; the price paid for that was more than I would like to pay.

Mr. P. L. Williams—I sold that piece, and I have been very well satisfied with that sale ever since.

F. M. BISHOP

was the next witness. He testified—In July, 1888, I was a real estate agent; I regard the "Church stables" property as worth \$200 per foot front, and \$1,000 for the piece at the back, or \$17,500 in all; this is exclusive of improvements; on March 2, 1887, it would have been worth 80 per cent of the value I have given; the "Constitution building" property, I would say was worth, in July, 1888, about \$122,000; this is without improvements; on March 2, 1887, I would suppose it to be worth 75 to 80 per cent of this price; the Wells corner I would value, in July, 1888, at \$500 per foot front on Main Street, or \$52,500 in all; in March, 1887, it was worth four-fifths of that sum.

To Judge Powers—On inside property, the boom only increased the figure 20 or 25 per cent; I did not know the value of the Scott-Auerbach property in 1887; in 1887 there were half a dozen real estate agents in Salt Lake; I guess there were more than 150 in 1888; there may be 50 or 75 now; a good many who were here in 1888 came for the "boom;" property went up in some places to a fictitious value; there were many "option sales," and much "wildcat" speculation then; I know of no sales near the property in question here; I base my estimate on what people hold their property at; I also base it on a man's securing a good title; a clouded title does not affect the value, but the sale; I would not buy a clouded title; the market value of land is destroyed to an extent by a cloud on the title; in 1887 I would say the Scott-Auerbach property was worth \$1,000 per foot.

S. B. WESTERFIELD,

another real estate agent, testified—I came to Salt Lake in August, 1887; the values of the property in question in July, 1888, I would say were—the "Church stables" or Cannon piece, \$15,000; the "Constitution buildings" property, \$125,000; the Wells corner, \$50,000; the improvements would enhance the value of the property but little; these would not increase the "Constitution buildings" property to over \$128,000.

To Judge Powers—A 15 years' lease might enhance or depreciate

the value, according to circumstances; a clouded title would reduce the market value; a buyer seldom takes a defective title; it must be perfect; there was an increase in the value of real estate, all along the line, subsequent to March, 1887; in 1888 there was a "shaking up," and the Territory was advertised; the great demand began in December, 1887; the sales in January, 1888, were double those in 1887.

To Judge Marshall—Inside properties increased in the "boom," but not so much as outside property; the land in question here increased in value very materially from March, 1887, to July, 1888.

J. T. LYNCH,

testified—I have resided in Salt Lake 18 years; have been in the real estate business since March, 1887; the "Church stables" property, on the 9th of July, I would say was worth \$18,000; its value in March, 1887, was about 15 per cent less; the "Constitution" property, in 1888, I judge was worth \$140,250; it was worth about 15 per cent less 1887; in July, 1888, the value of the Wells corner was about \$80,300; in March, 1887, it was worth \$50,000 to \$55,000.

To Judge Powers—I think the "boom" only increased that property 15 per cent; it is out of the business property; I do not know that Auerbach paid only \$600 per foot for the Salt Lake House property in 1887; I regard that property as worth, in 1888, \$1000 or \$1100 per foot; if the block where the Salt Lake House was has doubled, the block north would also have doubled; I know some parts of that block that have not increased in the past ten years; I do not regard Main Street property as a good investment; a cloud on title to property destroys its value.

MR. WICKERSHAM

was recalled by Judge Powers, and testified—from November, 1887, this property increased 60 to 100 per cent. over what it was prior to that date.

To Mr. Citchelow—I base my statement on property bought in November, 1887, and sold from then to July, 1888, at an advance of 60 to 100 per cent; Main Street property has gone up as much as other property.

JUDGE ZANE

was announced as the next witness, but as his testimony was expected to be of an interesting nature, and it was about time for the noon recess, it was decided not to call him till afternoon. As Judge Marshall had business at the county court house, as probate judge, at 2 o'clock, recess was taken till 2:30 p.m. Those present then departed from the room and found their way to the street below.

In the afternoon Judge Zane was placed on the witness stand and examined as follows:

Judge Marshall—Did you, Judge Zane, occupy any official position in Utah Territory during July, 1888?

Judge Zane—Yes, sir, I was judge of the Third District Court in Utah Territory and also chief justice.

Judge Marshall—Do you remember the filing of a certain petition on

or about the 9th of July, 1888, in the Supreme Court of the Territory (document handed to Judge Zane).

Judge Zane—This is a petition for compromise, I suppose? (Looking at the copy.) Yes, I remember it.

Judge Marshall—Do you remember the proceedings had in open court on that petition, and the statements made by counsel?

Judge Zane—Well, I remember that the petition was read, I believe by Mr. Peters, if I am not mistaken. Then a statement, I think, was made by Mr. Marshall, and I think Mr. Peters also made a statement.

Judge Marshall—Do you remember who was present—whether the receiver, and who of his attorneys?

Judge Zane—My recollection is that it was Mr. Peters and Mr. Marshall.

Judge Marshall—Was the receiver himself present—Mr. Frank H. Dyer?

Judge Zane—I am not able to say whether he was or not, but I believe he was. That is certainly my impression.

Judge Marshall—Were any attorneys for the defendants, the late corporation of the Church of Jesus Christ of Latter-day Saints, also present at that time.

Judge Zane—Yes, Messrs. Sheeks & Rawlins were there, and Mr. LeGrande Young, I believe; but I am not clear about the last one. My recollection is that Mr. LeGrande Young was present.

Judge Marshall—Will you state what, if any, representations were made at that time to the court by any of the attorneys for the receiver, Mr. Dyer, or the attorneys for the defendants, affecting this compromise?

Judge Zane—Well, my recollection is that the petition was read by the attorneys for the receiver. I do not know whether Mr. Peters was representing the receiver or the United States, really. I remember they stated the circumstance that the Church authorities and persons whom they claimed to be holding the property for the Church were disposed to compromise on the terms substantially stated in the petition, and for the amounts therein named. My recollection is that the plot of ground known as the Wells corner, was compromised for \$42,000. The other two tracts did not at that time locate in my mind; but I have since learned that one of them is the lot of ground upon which the Constitution building is located, and the other is a piece of ground east, I believe, of the Tithing-house, called the "Cannon tract." I have since learned that the second tract was called the Constitution building lot and the other the Cannon. I think it was mentioned as the Cannon lot at the time, but I did not know particularly then where that was situated.

Judge Marshall—Was anything said at that time by any person as to the reasonable value of this land, suits concerning which they proposed to compromise?

Judge Zane—Yes, I understood them to represent that was a reasonable value under the circumstances