THE BANKERS WIN.

The City Council Reduces Their Capital Stock 10 per Cent.

RAPID TRANSIT ASSESSMENT RAISED.

The Bell Telephone Company's Big Increase.—The Railway Cases Still Under Consideration.

The City Council met last night as a board of equalization and review to dispose of some unfinished business. The following members were in attendance: Chairman Lee-Scanlan, Wandell, Evans, Horn, Hardy, Hales, McCredie, Lawson, Folland, Rich, Beardley, Bell and Moran.

THE FIRE GAS TAX.

Charles Sanson, 215 Second South, sent in a protest against the assessment on his property as being too high. He was asked, he stated, for a mortgage of $1,000. A discussion then arose as to whether the protest was in time, the Council having finished its regular session as a board of equalization.

Rich favored considering the application.

Lawson said it was as proper for consideration as any of the cases they had not specially to consider.

Simmons said that the Line had gone up for taking it up.

The chairman held that the application was out of order and could not be considered.

NOT ALLOWED.

The complaints of over-assessment of Larom Pratt, 259 West North Temple street, and Ann Sproat, 80 Apple street, which had been referred to a special committee, were reported as unfavorably and no abatement recommended. Accepted.

THE RAPID TRANSIT COMPANY

complained that the time allowed was too little for them to appear and show cause why their assessment should not be raised to $124,250 from $100,000, and stated briefly that they had listed their cars and other property at their full value. Horn wanted to know on what grounds the assessment was proposed to be raised.

Lawson said the assessment was made on a basis of half the assessment of the Salt Lake City Railroad company. Thought the property of the Rapid Transit company was worth about that. The Salt Lake City Railroad company had returned their forty cars at $250 each, while the Rapid Transit company returned their twenty-four at $1500, and the cars of the one company were as good as those of the other.

Rich said the Salt Lake City Railroad company had thirty-five miles of road and the other company had a little over half that mileage. Thought it was only right that they should pay the same rate as the city railroad.

Rich moved that the assessment be raised as recommended by the committee.

Horn thought as the company was represented at this meeting that the assessment should not be raised without giving them a hearing. Motion carried, Horn voting no.

THE TELEPHONE COMPANY.

In the case of the Rocky Mountain Bell Telephone company, the committee recommended raising the assessment from $25,000 to $100,000. The report states that the company had retained the value of their plant at the price of the raw material. Farley Jr. Williams appeared on behalf the company and stated that the committee must have gained their information in some incomprehensible manner as it was far from correct. Only one-third of the companies property was in the Territory of Utah, the balance being in Idaho and Montana; said wires had to be charged as often that it was a fair and proper proceeding to value the wires when in position at less than their original cost. The great cost of running a telephone system was in its maintenance. The company could not be assessed on its capital stock but on the value of its property taken at a fair valuation; held that the company had made a generous return. It might be that the city needed more taxes and the committee had therefore raised valuations, but if more taxes were required it was necessary for the city to have more property. Rich said the committee had great difficulty in getting any definite statement on which to base the valuation of the Salt Lake plant—could get no information of a reliable character from the manager. The value of a business block was not estimated on the basis of the value of the unhewn stone in the quarry and he did not see why a telephone pole should be valued at its cost in the forests of Oregon. The telephone company had made large but profitable yearly and a great deal of money has been expended on the plant. The shares of the company should be 50 per cent above par.

Mr. Williams (interrupting): "Take the actual value of the shares if the truth is what you want to arrive at."

Rich did not propose being interrupted in his statement. He had not interrupted Mr. Williams.

Lawson called for order. Chairman said that Rich be allowed to proceed.

Rich continuing said the earnings of the company was 11½ per cent on their capital of $600,000. Mr. Williams had said that it took a great deal of money to maintain the plant and on that head the company had returned the values at the cost in the rough, but said nowhere word about the vast sums expended on it and the $48,000 net earnings for the last year. Wanted to see he thought $700,000 too high and $100,000 too low. The golden mean was the thing. Mr. Williams said the price of the stock had nothing to do with the case, but as a matter of fact the stock was worth $84 a share and not $150 as Mr. Rich said it ought to be.

Mr. Murray, of the company, said the net earnings of the company for 1891 was $16,000 and not $48,000. Owing to some peculiarity in their bookkeeping the $48,000 appeared as net earnings when in reality it was not so, but was gross earnings.

Simmons asked Mr. Williams if telephone stock could not be bought at $80 a share in large blocks.

Williams—I don't know.

Attorney Leonard said the company was a hard one to get a fair statement from. Their net earnings were nearly $48,000, the gross being about $80,000.

Folland thought it was quite clear the company had underrated their property. It was also probable that the committee had gone too far in the other way and valued it too high. He had a telephone which had been twelve years and not six only, as the company had stated was the life of an instrument. On a previous year's assessment the same company had returned $9,000 and afterwards stood a raise of $30,000. Thought it should be raised this year to $50,000.

Lawson said the company could not be induced to give an honest statement of the value of their Salt Lake plant. They always dodge the issue when questioned by the committee. Held that money spent in extending the plant was not earnings. All that was wanted was an honest return and that the company would not make. Had been told, by a party whose name he had promised not to divulge, that the shares were purposely held at a low figure to induce some people out.

Hardy moved that the assessment be fixed at $50,000.

Farley Williams said they would not as soon be assessed at $100,000 as $50,000.

The motion carried, assessment raised to $50,000.

THE COMMITTEE ON BANKERS REPORTED

as follows:

The committee appointed to consider the objections of various banks of this city in regard to assessments beg leave to report that we recommend that all real estate be assessed at a fair cash valuation and that all personal property be assessed at a fair cash valuation or on the same basis that real estate has been valued at generally.

Second—That we recommend that the assessment on the capital stock not exceeding be reduced twenty per cent.

W. H. Rich,
H. P. Lewis,
Ed A. Folland,
A. L. Simmons,
C. C. Wandell.

Rich asked if it was the intention of the committee to reduce the value of a gold dollar to 80c.

Horn, as chairman of the committee, said he had no statement to make beyond the report. It was made on the advice of the attorney and after careful consideration by the committee.

Rich moved to lay the report on the table. Motion lost.

Report adopted.

The railroad cases were then taken up, the committee's report being as follows in the Oregon Short Line & Utah Northern Railway company: Land and fixtures assessed at six thousand and machinery $24,750 and an appurtenant of mining stock we raise to territorial assessment, viz.: to $1,000 per mile on wire, making a raise of $4,000; making a total raise of $29,000."

J. L. Lawson,
T. R. Rich,
J. A. Hayes.

Mr. Patterson appeared for the railroad.

Rich moved that the assessment on the coal chute be reduced from $5000 to $4000.

Lawson said lots of things were not assessed at all, and he thought it small business for a railroad to come and ask for such petty reductions.

Motion to reduce lost.

Moran asked Rich if the committee had guessed at the valuations.

Rich—No; we used our best judgment in making the valuations.

Lawson moved the adoption of the report.

Moran favored the railroads; thought their return was about right. The company knew nothing of the value of tools and machinery. Moved that $35,000 be changed to $41,333. Bell amended to $15,000.

Lawson thought the assessment by the committee was just. A poor widow's property was assessed at its full value, and a railroad company should be treated in the same way.

Moran rose to a point of order. Said

WIDOWS HAD NOTHING TO DO

with the valuation of machinery.

Chairman held the objection not well taken.

Folland said the valuation returned by the company was a low one. His machinery and tools were valued higher than the railroads.

A motion to adjourn was lost.

The motion to substitute $15,000 for $35,000 prevailed.

Rich moved that the amount returned by the assessor be adopted on all the items. Motion lost.

The report of the committee as amended was carried.

Report of the committee on the

RIO GRANDE WESTERN RAILWAY COMPANY

recommended a raise on building and machinery of $37,700. In the matter of rolling stock apportionment raised the assessment of the territorial standard of $1100 per mile of seven miles, making a total raise of $39,334.

Rich moved that the report be laid on the table indefinitely. Motion lost.

Lawson moved the adoption of the report.

Mr. Harkness appeared for the railroad and presented affidavits from Architect Fred A. Hale and others as to the value of the property.

Rich moved that the assessment be made in accordance with the demand of the company. Motion lost.

It was now nearly midnight and a motion to adjourn until tonight at 7:30 carried.

REPUBLICAN PRIMARIES.

Delegates Elected to Attend the Coming County Convention.

Republican primaries to elect delegates to attend the coming county convention were held throughout the various city and county election precincts last night. The delegates chosen in the city precincts are as follows:

First precinct—Miller, C. O. Whittemore, A. H. Paxman, E. S. Critchlow, Sol Crown, Edward Cannon, James Burns, E. E. Thorp, R. Wilkinson, C. H. Bennett, J. M. Rice, D. T. McGarrin, J. Geoghegan, T. J. Wollock, C. G. Irline.

Alternates—A. J. Cannon, Gainey, McAllister, Cox, Simmons.

Second precinct—Fifteen delegates and eight alternates were elected. Following is a list of the names: H. G. Bolton, Barlow Ferguson, G. W. Rotell, C. H. Martin, T. A. Benton, William O'Leary, J. F. Bradley, J. D. Lewis, C. A. Henderson, J. M. Brownlie, D. A. Coleman, Grant H. Smith, Nephi Morris, N. G. Ferguson, W. C. Hebron.

Alternates—Silas Wolthaker, John Self, George Meyer, D. H. Wenger, J. M. Spurling, Joseph Anderson, J. E. Sutton, H. V. Driggs.

Third Precinct—The following delegates were elected: Those were so illegible that we could not read them. Sorry for the mistake. Ed.—H. H. Lewis, John S. Smith, W. J. Beattie, William M. Byers, O. R. Tyson, F. D. Roberts, S. H. Hill, G. J. Spencer, Robert D. T. Taylor, J. C. Sanborn, A. C. Trent, A. W. Carlson, S. Terrence, A. S. Golden, W. N. Williams.

Fourth Precinct—The following delegates were elected: James Devine, L. M. Hall, Arthur Brown, E. E. Richards, Charles Higgins, A. Hansen, Jr., H. G. McMillan, John James, A. T. Chrisflerson, O. A. Palmer, Samuel Park, Hyrum M. Wells, John T. Lynch, L. E. Hall, John Gleason.

On motion, the delegates were authorized to fill any vacancies.

Fifth precinct—Following are the delegates chosen:

Elijah Sells, Scott Anderson, W. L. Stewart, Reg Eberbach, F. H. Stevens, John M. Knox, Hughes Shurtz, William H. Pohl, M. C. Phillips, A. H. Martin, C. S. Varian, J. H. Robson, R. W. Anderson, F. E. McGhorin and S. J. Kenyon.

The delegates present at the convention were instructed to cast the full vote of the precinct. Mr. Coughlan having moved from the precinct, John M. Kaye was chosen in his place as a member of the committee.

Personal.

J. G. Smith of Scranton, was the Knickerbocker.

E. J. Stark, St. Louis, is stopping at the Club.

G. C. Nicholson and Mrs. C. C. Nicholson, Chattanooga, are registered at the Knickerbocker.

F. H. Atkins, Ogden City, is at the White House.

A. D. Garrett, Kansas City, is registered at White.

A. W. Kimball has returned to the Continental.

Colonel Silvey, of London, Eng., is at the Walker.

G. Rossi, Park City, is a guest at the Walker.

Moses G. Nelson, Fairview, Utah, is at the Knickerbocker.

J. Rothschild, St. Louis, is a guest at the Continental.

Stephen Dobson, Cleveland, is a guest of the Walker.

George and Robert Mackfield are guests of the White.

H. A. Tyler and Mrs. Tyler have returned from Chicago.

L. F. Salisbury, Denver, Colo., is a guest of the White House.

H. S. Roth, Elko, Nev., is among the morning arrivals at the White.

Agnes N. Kimball of Logan arrived at the Cullen last night.

James H. Erickson, Mt. Pleasant, Utah, is a guest of the Walker.

Henry Alcock, Nephi, is the city and is a guest of the White.

F. L. Sewell and M. D. Dunn Denver, are guests of R. Vernon at the Club.

Mrs. H. Newell and W. H. Newell, Park City, are stopping at the Cullen.

James H. Bowman and D. E. Dyer, Aspen, Colo., are registered at the Cullen.

D. Hughes, wife and sister, of Greenville, are registered at the Continental.

D. Vaughn and D. M. Jameson, Leadville, Colo., are registered at the White.

V. P. Markham and William M. Wilson, Provo, are guests at the Continental.

Charles Woodcock, a well known traveling man of Chicago, is at the White.

S. A. Simper and F. W. Holmes, San Francisco, are registered at the White.

D. H. Hill and A. W. Van Devender, Spokane, Wash., are registered at the Walker.

The Knickerbocker is entertaining the following Raymond excursionists, en route to the Yellowstone park: George H. Iglehart and wife, West Newton, Mass.; Mrs. E. Cox and Mrs. M. Hutchinson, Malden, N. J.; J. W. Cleveland and wife, Paterson, N. J.; John G. Powell and wife, New Castle, Pa.; George Cowan, Philadelphia; William W. Coates, Bloomsburg, N. Y.; Edward F. Leech and wife, Philadelphia; Miss H. B. Hopkins and Miss Clara S. Brown, Manchester, N. H.; F. N. Kneeland, East Hampton, Mass., and Charles A. Cooke, Boston. The party will remain until Monday.

Items From Nephi.

On Thursday, about one o'clock p.m., a fire was discovered in the new barn belonging to James Rich, of Nephi. With difficulty the horses were taken out, but thirty-six tons of hay were burned, besides harness, a machine, an old wagon, etc. The estimated loss is $600.

Wm. Evans, a week ago, sent a bullet through his foot while loading a gun. He is doing well.

Hally Whitelock, ex-assistant postmaster, has been placed under $500 bonds to appear before the grand jury for trying to obtain money sent to Andreas Jenson from the Mount Pleasant bank.

The health of the people is good. Crops are excellent. Nephi is thriving. NEPH.

Rocklen's Arnica Salve.

THE BEST SALVE in the world for Cuts, Bruises, Sores, Ulcers, Salt Rheum, Fever Sores, Tetter, Chapped Hands, Chilblains, Corns and all Skin Eruptions, and positively cures Piles, or no pay required. It is guaranteed to give perfect satisfaction or money refunded. Price 25 cents per box. For sale by A. C. Smith & Co.

Herbine.

Herbine permanently cures sick headache, indigestion, dyspepsia, constipation, biliousness, bad breath and all diseases produced by disordered Liver. It has perfect Liver medicine, sold by Z. C. M. I. Drug Dept.

EAT QUAKER OATS

NERVE, BUT NO GRIT.

Quaker Oats is the best food in the world to make nerve, bone and muscle, and it is clean and pure as free from grit.

EXTRACT OF BEEF!

Extract of Beef, a concentrated form of nourishment, prepared according to the original receipt of Baron Liebig, bearing the signature of Baron Liebig in blue across the label, on every genuine jar.

Liebig COMPANY'S

Bearing the autograph signature of Baron Liebig, the great chemist.

FOR INVALIDS, DEPENDING BEEF TEA, FOR INTERIORS AND ECONOMICAL COOKERY.

NOTICE TO CREDITORS.

Estate of Samuel Rees, deceased.

NOTICE IS HEREBY GIVEN BY THE undersigned administrator, with the will annexed, of the estate of Samuel Rees, deceased, to the creditors of and all persons having claims against the said deceased, to exhibit them with the vouchers thereof, if any, to the said administrator at his residence, in the County of Salt Lake and Territory of Utah.

Dated September 1, A. D. 1892.

MATHIAS F. RHEES,
Executor of the last will and testament of Samuel Rees, deceased.

LEGAL NOTICE.

In the Probate Court, in and for Salt Lake County, Territory of Utah.

In the matter of the Estate of Thomas Rolfe, deceased.

NOTICE IS HEREBY GIVEN THAT the undersigned administrator of the estate of said Thomas R. Rolfe, deceased, has exhibited his accounts and claims for allowance against said estate, and that Tuesday, the 13th day of September, A. D. 1892, at 10 o'clock a.m., at the office of the Probate Judge, in the Court House, Salt Lake City, Utah Territory, has been appointed for the hearing of said accounts and claims for allowance, at which time and place persons interested in said estate may appear and show cause, if any exists, why said accounts should not be allowed and claims for allowance paid.

Dated August 29, 1892. C. E. ALLEN,
Clerk of the Probate Court.
By CALVIN BROWER, Jr., Deputy.

LEGAL NOTICE.

In the Probate Court, in and for Salt Lake County, Territory of Utah.

In the matter of the Estate of Sarah Lewis, deceased.

NOTICE IS HEREBY GIVEN THAT Hugh M. Walsh, executor of the last will and testament of Sarah Lewis, deceased, has rendered his statement and final account of said executorship for allowance, and has filed a petition for the distribution of the residue of said estate among the persons entitled thereto, and that Tuesday, the third day of September, A.D. 1892, at 10 o'clock a.m., at the office of the Probate Judge, in the Court House, Salt Lake City, Utah Territory, has been duly appointed for the hearing of said account and petition, at which time and place any person interested in said estate may appear and show cause, if any exists, why said account should not be allowed and the residue of said estate be distributed as prayed for.

Dated August 29, 1892. C. E. ALLEN,
Clerk of the Probate Court.
By CALVIN BROWER, Jr., Deputy.

SALE OF REAL ESTATE.

UNDER AUTHORITY OF AN ORDER of said probate court of Salt Lake County, made and entered on the 1st day of August, 1892, I will sell at public auction the following described real estate, to wit: Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40,