

A GIGANTIC AND GROWING
EVIL.

The general public hear of "corners" on various articles of commerce and have a vague idea of their injurious effects, but the extent of their operations and the vast and unscrupulous character which they assume are not known even to people who endeavor to keep themselves posted on all matters of current interest. An article which appears in the August number of the *North American Review*, handles this subject in a very interesting manner, and goes into details with which few persons outside of the inner rings of the Exchange are at all acquainted. It is entitled "Making Bread Dear," and is written in taking style by Henry D. Lloyd.

From this we learn how the products of the country are manipulated and speculated upon, and how the markets for their sale and purchase are regulated, not in the interest of either the producer or the consumer, or even of the general dealer, but of the clique of capitalists which rule the Exchange and enrich themselves by the ruin of thousands and the oppression of millions. The manufacture of prices, it appears, is a business that does not depend altogether upon the supposed inexorable laws of supply and demand. It is worked by certain combinations, it is controlled by "bosses," and purchases are made which largely exceed the actual supply, and sales are effected which are greatly in excess of the actual demand. This may seem strange, but it is nevertheless true. It is done in one way by the purchase and sale of "futures."

"Farmers and county grain buyers who want to take advantage of high prices, but are too busy to ship their wheat to market, can telegraph a broker on the Board to sell for future delivery. The broker, if wheat looks cheap, can buy for future delivery. These contracts are 'futures.'"

These contracts are negotiable and are used for purposes of speculation. Of course every article presented by these "futures" must be actually forthcoming on demand by the time agreed. If a million bushels of wheat are sold in "futures" a million bushels of wheat must be produced at the required time; if not, heavy damages are collectible. But sales of "futures" are made not only of grain waiting to be shipped, but of that expected by the shipper, and speculation often turns over and over goods that cannot be produced on the market. It is a frequent practice of the millionaires who manipulate the Boards of Exchange to not only "corner" the surplus of a crop by buying it up wherever possible, but to "squeeze" the dealers in "futures" by purchasing the contract for future delivery and "cornering" them. Demand is made of the dealers for delivery, and that being impossible, heavy damages are exacted, often to the ruin of the unfortunate dealer who cannot fulfill his contract, because those who have "cornered" the "futures" have made it impossible for him to do so. The price of wheat is run up, but not in the interest of the farmer, whose grain is disposed of, but of the clique who have made the "corner," and with corresponding detriment to the public for whom bread is thus made dear. One of the "corner" operations which have been so disastrous to the country is thus described in the article referred to:

"The wheat corner of 1879 was commenced by a New Yorker. It began with an inspired chorus of prophecies of low prices which continued as long as the clique was buying of the farmers. The price was run down to eighty-one and a half cents a bushel. When all the wheat and wheat contracts to be had were obtained, the price was raised to one dollar and thirty-three cents. In every way the results of this corner were deplorable. The markets were crashed. The cliques held, according to their own statement, twenty million bushels, and, according to the estimate of close observers in the trade, seventy million bushels. At one time, their wheat was piled up in the elevators and on the railroad tracks, intentionally stopping the way, so that no other wheat could be got to market by the farmers and dealers. Wheat was refused to exporters at prices they could afford to pay. The English buyers went to Bombay and Calcutta; and the East Indies, which sent their first sample to Liverpool not ten years ago, have, in consequence, taken their wheat next only to us in supplying the British market. During the winter, four hundred vessels lay for months in New York harbor, the owners pleading for wheat, even at ruinously low rates. Many of them ran into debt, and the majority of them finally had to sail away seeking cargoes elsewhere. When the time came to dispatch this wheat from Chicago and New York to Europe, to put it out of the way, the head of the clique said to the railroads: 'I will give you so many million bushels to carry; if you do not take it at my rate I will ship it all by lake in the spring.' The outflow of rates which caused was one of the irritating causes of the war that followed among the trunk lines. In the same way syndicates have repeatedly forced the navigators of the lakes to take such rates as they chose to pay, for there was no one to compete with the syndicate's ships. Transportation, overhauled at one time and at another, is, in the hands of the clique, a business, and all the business and other business that can be made out of it is made. The country was kept in a state of famine for over two months. One of the oldest members of the Produce Exchange prepared for the Legislature an estimate that this syndicate, by not selling, and by not letting others sell, and by forcing those who had been involved into dealing with them, and by the injury that had been done to the millions, the shipping interests, the exporters, the consumers of flour, had caused a loss to the country of not less than three hundred million dollars."

described as follows by the London Times: "Amid the turmoil of the Presidential election, there has been closed one of the largest and most successful speculations which have ever excited the brain of Chicago. The Armour pork corner. Its influence in advancing prices was felt every part of the world. A Chicago dispatch of November 5th, says: 'In July, 1879, after one member of the firm of Armour & Co. had returned from Europe, where he had been taking observations of the pork market, the firm began buying pork (at eight dollars a barrel), and in December, when it had risen to ten dollars a barrel, closed out, making a profit of two million dollars. Not satisfied that it had reached the highest price, they continued buying until pork had dropped to nine and a quarter dollars a barrel, absorbing their profit and an additional million. In April of this year they began buying at ten dollars a barrel, and bought up three hundred and fifty thousand barrels of pork, and one million two hundred and fifty thousand barrels of lard. For the last three months they have been closing out their gigantic purchases at prices ranging from sixteen to eighteen and a half dollars. They cleared over seven million dollars on this deal, and are winners on the two deals to the extent of six million dollars.'"

"The price of pork was more than doubled, flour was put up an average of two dollars a barrel, and beef steak at least one cent a pound, as the result of these manipulations. This increase in the cost of living has not subsided. Pork and meat continued to advance. They were higher than the year before, and last year, when pork sold for twenty-four dollars and seventy-five cents a barrel. Wheat, too, though it has fluctuated violently, has remained in the hands of the manipulators, and every year since the corner of 1879, the average price the mill has had to pay has been higher than that of the year before."

The increase in the cost of living thus produced has helped to bring about the strikes which laboring people in many parts of the country have engaged in. Their wages have not grown with the price of food, and the need of more means to obtain actual necessities has driven them to attempt to combine against the capitalists to force an increase of wages. These strikes have proven disastrous to both employees and employers, and so have been an injury to the country. Here is another extract from the interesting article in the *Review*:

"One summer afternoon, a year ago, as a party of Chicago business men were riding in their yacht over the cool waters of Lake Michigan, one of them pointed out a great lake propeller about a mile away, and said: 'There goes some of our "corner" wheat to Liverpool.' He said, 'Propellers, sailing vessels, railroad cars were hurrying to get out of the city away from Chicago to put it out of the reach of the millers, the exporters and the traders on the Board. It must, at any cost, be made scarce and dear for everybody. It was wanted for flour and as the stock-in-trade of the Board. But, as far as the bread eaters and the traders of this country were interested, it was thrown away,' as the Dutch threw away the spoils of the Moluccas. Such of it as Liverpool would have sold at an average loss of ten cents a bushel, in order to export twenty cents a bushel from the American consumer. Much of it lay for a long while stored in England and until, while it was waiting, it was thrown away by the millers and women from one end of the United States to the other, questioning whether it is better to work for wages on which they cannot live, or not to work at all. One of the 'business' men of New York testified before the Corners Committee, that he had seen the agents of the cornering cliques standing at the door of the flour-mills bidding away the wheat that was needed for bread. None but a few people would submit to such wrongs."

"If there was any advantage to the farmer from such operations it would not be a natural advantage, but there is no advantage. The cornerers put prices down when the farmers want to sell, and put them up when the miller needs to buy. They exaggerate the fluctuations of price and they cripple legitimate business."

But the worst of this story is not yet told. These syndicates and cliques are beyond the reach of the law. Any member of the Board of Exchange who attempts to appeal to the courts from the ruin with which the operations of these corners may threaten to overwhelm him is likely to lose his seat as a member, worth many thousands of dollars, and thus lose his means of livelihood. He is therefore compelled to submit to the arbitration of a committee of the Board, often composed in part of individuals interested in defeating his appeal. The New York Courts have ruled that the seat of a member is property and can be bought and sold; but the Exchange takes such a stand that the ruling is practically nullified and the member has no redress. The Illinois Courts have decided that these seats are not property, thus playing into the hands of the Board. Hence those members who have been cornered by the rich syndicates rightly named by Mr. Lloyd the "wealthy criminal class," have appealed for help and redress to the Courts in vain. The response being that the Board is a "voluntary association" and therefore not amenable to the courts. Thus, though that corporation is created by the State, it is beyond the judicial jurisdiction of the State.

The remedy recommended by Mr. Lloyd is the establishment of tribunals composed of disinterested persons, to settle disputes that arise over schemes and secret combinations which now permit the Exchange to rob the world of its daily bread. "Those who desire to prevent gambling and plundering from becoming the chief ends of the Exchange, can do nothing more useful than to bring them back within the jurisdiction of the law."

It is demonstrated that the death-rate among the poor increases with the price of bread; and also that "corners" are made and broken. "If prices are glued to the speculative quotations in wheat," the clique of the wealthy criminals who rob their own associates, are enriched at the expense of the life-blood of millions. Their secret combinations not only ruin other dealers in food products, but bring suffering and want to hosts of their poorer fellow-citizens, and prepare the way for the spread of disease and the triumph of the grim monster—Death.

Are not these organizations, which are without sympathy and without humanity, cold, bloodless, selfish and relentless speculations on the needs of the masses and the failures of legitimate trade, among those "secret combinations" referred to in the Book of Mormon against which the prophets of old warned the great nation beforehand? (Read Mormon, chap. 9, v. 40; Ether, chap. 8, v. 22, etc.) They are among the signs of the times. They are sure to bring trouble, distress and disaster upon the country unless something is done in earnest to check their growing power. They who expose this greed and dishonorable oppression, do service to the cause of humanity and are deserving of commendation. "Making Bread Dear" is worthy the attention of our national legislators, and should engage the best efforts of our wisest statesmen, that it may be grappled with and peradventure be overcome.

POWERS OF THE COMMISSION
AND OF THE CANVASSING BOARD.

An interesting discussion took place on Thursday evening before the Canvassing Board appointed by the Commissioners to count the votes cast at the August election. Judge Harkness appeared in behalf of F. A. Mitchell as one of the Commissioners to Locate University Lands, and showed the right of his client to have the votes cast for him counted by the Board, and to receive a certificate accordingly. The Board, he argued, had none but ministerial powers and could legally do nothing in the premises but count the votes as returned. Col. Godfrey on behalf of the Commission claimed that the Board being appointed by the Commission, had just such authority as that Commission gave to them, which was to canvass the votes for those offices for the election which the Commission had given notice and no others. No election was called to fill this particular office, and any argument in relation to it should be made to the Commission and not to the Board.

Judge Carlton argued that the law of Utah providing for the election of these Territorial officers conflicted with the Organic Act and therefore was void. The election was for such offices as were provided for by law. It was intended that the Commission should supervise this election, and this is what they had done, and were doing.

Judge Harkness replied, contending that the Board was independent of the Commission in its action; the latter having no power over it except to make the appointment, and it transferred its powers in everything wherein it interfered with the duties of that Board.

Several members of the Commission had something to say; Governor Ramsey claiming that the Edmunds law vacated all the offices and gave the Commission authority to regulate the election to fill them, and also to say what offices had to be filled.

P. R. Richards, Esq., quoted the law, demonstrated the fact that it is only the election and registration officers that are vacated by the Edmunds act, that the Commission had no power to designate what offices were to be filled, because that was provided for by law, and they could only act within the law; that this argument—he appealing for N. W. Clayton, for whom votes had been cast as Territorial Auditor—was properly addressed to the Board, the Commission having no authority in the premises; and that the Board had no right to go behind the returns for anything, but simply to canvass the returns and give certificates to those who had been elected. It was for the persons who held the certificates to take steps to secure the offices if they were opposed. To decide whether an Act of the Legislature was valid, was no part of the powers of the Board or of the Commission, it was clearly judicial.

The matter was taken under advisement until Friday morning, and today the count being finished the matter was taken up by the Board and voted on. Messrs. Ritter and Dunn voting for the counting of the votes for the Territorial offices, and Messrs. Hollister and Margary against. Mr. Thomas the chairman gave the casting vote against the count, and so it was made.

We have not space to-day to take up this subject on its merits, but we have no hesitation in saying that, of the duty of the Canvassing Board to canvass the returns which came to them there can be no reasonable doubt in reference to the question of the validity of the Utah law providing for the election of the officers alluded to, much may be said on both sides. But the Edmunds law clearly and unmistakably defines the powers of the Commission and of the Canvassing Board, and gives them no right to determine the validity of a law of Utah any more than of an Act of Congress.

BY TELEGRAPH.

AMERICAN.

LATEST BY LIGHTNING.

The First Through Train on the Northern Pacific.

ST. PAUL, 24.—The Northern Pacific railroad train was completed yesterday at 3 o'clock, the ends of the track east and west, being brought together as close as desired for the exercise of the formal last rail laying. Back from each end a few rods, spurs were put in and the connection made by a switch running around the remaining gap. At the hour mentioned, the first train went over being one of the construction trains followed almost immediately, by one of the trains which had been running west to the end of the track from Helena. The last 50 miles of track had been put down in less than 30 days, beating the time set by the engineer here, which was Saturday at 5 o'clock. The Telegraph particularly received this news, and are that also, and three

hundred feet of track were laid yesterday to the finish at 3 o'clock, or at the rate of 12 or 13 miles for a full day. With the opening of the road a large amount of freight is expected to be handled. Already several thousand shipments have been arranged for. The first being a train of 30 cars of wheat, for which the cars were ordered yesterday. The shipment will come through to St. Paul. It will be the first through train over the road. It is to be followed closely by shipments of bullion and salmon.

Garfield Monument.
SAN FRANCISCO, 24.—The inauguration of the foundation of the Garfield monument under the auspices of the Grand Masonic Lodge of California, assisted by the Grand Encampment of Knights Templar of the United States, took place to-day at noon at the Golden Gate Park. Over one hundred thousand persons witnessed the ceremonies.

Base of Transcontinental Traffic.
MINNEAPOLIS, 24.—Members of the Northwestern Traffic Association convened to-day at Lake Minnetonka, but on account of the absence of several prominent members no business was transacted. The meeting was adjourned until to-day. The question to be considered is the Pacific coast business in connection with the Northern Pacific Railway.

Miscellaneous.
CARMEL, 24.—Wm. Pope attempted to obtain a reconciliation with his wife, near Woodville, but his advances were repelled. He then shot her and himself.

FORGIVEN.
LATEST TRANS-ATLANTIC DISPATCHES.

De Chamberlain's Death.
VIENNA, 24.—The death of the Count De Chamberlain occurred at 7.10 this morning.

The *North American Review* for September can be had at James Dwyer's, also the August number with the article on "Making Bread Dear."

Two experienced waiters wanted. See advt.

See our assortment of Provo Woolen Goods now in stock. Red Blankets, Grey Blankets, White Blankets, Mottled Blankets, Brown Blankets, Flannel sheeting, Linsey sheeting, Twilled Flannels, Plain Flannels, Draw Flannels, Double Shawls, Single Shawls, Shouter Shawls, Colored Linseys, White Linseys, Striped Linseys, Cassimeres, Waterproofs, Tweeds, Jeans, Grey Yarns, White Yarns, Grey Yarns, Clouded Yarns, Brown Yarns, Men's Socks, Ladies' and Children's Hosiery, all first class goods, at lowest prices.

JOHN O. CUTLER, Agent, Old Constitution Building, Salt Lake City.

Go to the Salt Lake Tea Store for bargains in Groceries. Red Front, opposite Market Row.

DIED.
BENNETT.—In the Third Ward of this city, August 24, 1893, of consumption, Amanda A. Bennett, wife of David V. Bennett. Born Feb. 24, 1824.

Funeral in the 9th Ward Schoolhouse at 10 o'clock to-morrow. Friends are respectfully invited.

LAST THREE DAYS
—OF—
Congress of Wonders
—WITH ALL THE—
NOVEL ATTRACTIONS!
—AT—
SALT LAKE THEATRE!

Two Full and Complete Performances daily, Afternoon at 2, Night at 8.

ADMISSION:
To Parquettes and Parquettes Circle, 50c.
Children under 9 years of age, 25c. No Extra Charge for Reserved Seats.

WANTED.
TWO FIRST-CLASS GIRL WAITERS. Good dressed, capable, steady, and reliable. Good wages paid. Apply at 105 N. 2nd St.

BAKER WANTED.
H. A. TUCKER WANTS A SECOND HAND. Apply at Washburn Bakery, 47 N. 2nd St.

GROW & EDWARD,
Carpenters & Builders,
South Temple Street, three quarters of a block west of Temple Street.

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WM. TODD, A. M., M. D.,
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Hours, 10 to 12 a. m., 2 to 5 p. m. and 8 to 9 p. m.

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Different Styles, Varieties and Grades
AT LOWEST PRICES.

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ONE NIGHT ONLY!

Wednesday, August 29th.

An Evening of Hearty
Laughter!

Appearance of the Distinguished Comedian,
Sol Smith Russell

In J. B. Brown's Successful Comedy,
EDGEWOOD FOLKS

Team Dillaway, Sol Smith Russell,
In which characters will introduce his
famous SONGS, SPIRITUALS and IM-
PROVISATIONS.

The Supporting Company has been selected
from the front rank of the Dramatic
Troupe.

**ORCHESTRA EVERYWHERE WITH
SCREAMS OF LAUGHTER.**

Prices usual. Seats can be secured at
the box office. No extra charge for reserved
seats.

FRED C. BERGER, Manager.

WANTED.

A COMPETENT GIRL OR WOMAN FOR
a general housework; must be a good
cook. Apply three blocks east of Utah
Hotel, fourth house south, east side.

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THE TWENTIETH DISTRICT GRADED
School will open Monday, the 29th inst.,
at 9 a. m.

Principal,
EMMA FINE,
Teacher,
ELLA ROBERTS.

JAMES SHARP,
S. E. HANFORD,
W. L. BOWEN,
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C. PEARCE
HAS OPENED HIS
TIN STORE.

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ALL KINDS OF WORK DONE FOR
HOUSE, MINES, MILLS, OR SMELTERS,
IN TIN, COPPER OR IRON.

Call and see him before going elsewhere.
Residence—West side 9th Ward, School
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UTAH BREWERY!

WE ARE STILL AT THE OLD
Stand and those who desire
their families supplied with Mar-
gette's Delicious Ale and Porter, can
do so on short notice. Our stock is
good and free from adulteration or
impurities, and has no equal in
Utah for toning up the system and
giving a good appetite and is highly
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TO OUR MANY PATRONS:

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heat, the Merchandise Department
of the ART BAZAR is removed to the
store lately occupied by David Yearley,
in the Hooper & Eldredge block.
The Photographic Department, in charge
of Mr. Ralph Savage, has also been trans-
ferred to John Olson's new gallery, on Com-
mercial street. Persons having paid for
portraits in advance at the old stand can
have them retaken after July 4th, free of
charge. No pains will be spared to keep
up the standard of excellence hitherto
maintained. Rally! Rally! Rally!
A new series of views will soon be taken.
Nothing was saved from the upper part
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Loss of Appetite, Headache, Depres-
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Ayer's Pills

will stimulate the Liver to proper action,
and correct all these troubles. One or more
of these Pills should be taken daily, until
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No family can afford to be without AYER'S
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Produce Department, better
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WOOL. Call and see me.

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continued patronage of the citi-
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Is also prepared to lay Water Pipes
from the Water Main on short
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ON REAR END.

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We have now on
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partment the finest line of
complete line of
MEN'S, YOUTH'S, BOY'S,
School and Children's Clothing ever
brought to this Market.
CLOTHING!
which will be sold at prices to suit everybody.
Call and Examine our Stock.
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NEW PROCESS, PAINLESS EXTRACTION OF TEETH by
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ESPECIALLY harmless to the patient while rendering the most dreaded and painful
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