SPORTS

EAST CAROLINA CLUBS

Scheduled for New Bern on the 25th of February

lina Baseball league, first formal steps

season. Clubs should be thoroughly 000 organized by February 25, when another league meeting will be held at New Bern.

an answer from the fans there is ex- only to have the actual battle prove next week. Should Goldsboro fail to mington. Both wrestlers exerted ish, Dutch and American bankers. come in it is probable that the league themselves to gain the verdict, and will be reduced to four clubs by the the superior strength of the Greek elimination of Wilmington.

league at Kinston Thursday night and neck variety. the prospects for Wilmington being one of the six clubs ready to talk tur-

a material jump last night at Kinston, North Carolina's action. when representatives from Wilmington, New Bern, Washington and Green- NEW BERN CLUB HAS ABOUT ville assembled for a discussion of the possibilities for the formation of an Eastern North Carolina association,

It goes without saying that the pres-ence of Wilmington in the league will substantial contribution to the stock tailing production, their chief difficulty of Deeds of New Hanover County, and materially strengthen the circuit and sale, although he will be in Boston being one of reducing costs to meet by the said Globe Baking Company, prevent it from being a "firecracker" before the season gets started; and the low prices at which goods are (Corporation), to the Wilmington Savcircuit. A baseball club will draw well joined the feelings of every resident here, especially during the week ends. when he said: "I trust you will be sucwhen thousands of visitors are here cessful in securing the necessary to avail themselves of the attractions finances because the proposition sounds 814c; brown sheetings southern stan- over County, and by the said Wilmingthe city and environs offer. True, the good. It will mean a great deal to the dards, 1112c; tickings, 8 oz., 20c; den- ton Savings and Trust Company, trusrailroad mileage from the next nearest town if organized baseball can be se- im. 2.20s. 15c; staple ginghams, 1316c; tee, to M. J. Corbett by instrument in but Wilmington will be willing, it is Before the end of the week the com- print, 11c. believed by many fans, to award each plete issue of stock will have been visiting club a percentage of the gate taken up, all those engaged in canreceipts or else refund them a part of vassing assert.

YORK, Feb. 20 .- In all

ness and financial outlook, but has no

ply a waiting period with the chances

There is much difference between the

forecasts of when this recovery may

certain lines, while in others it is

be looked for. It has already set in

evidently still some distance off. Re-

ports of the steel companies will be

very bad from the first quarter and

probably for the second quarter. The

independents are certainly lowering

money in their effort to get business

by forcing their products below the

level maintained by the steel corpora-

tions. They are bound to have deficits

likely for the first six months of the

year. The steel corporation is operat-

ing at considerably reduced capacity.

compared with two months ago, and

this will show in its earnings for the

first half of 1921. In the automobile

was given by the re-opening in the

latter part of January of plants which

had been closed down in December. It

is still far from clear that this was

the beginning of a real revival. For

the railroads, too, the interval from

the first of January to the first of

April is certain to be one of very poor

traffic statements. Failure to pay expenses and cover fixed charges will

prove to have been the quite common experience when the January figures

are made public and while the show-

ing may not be as bad for February

Security Markets The security markets have these ad-

verse things to look forward to. They

also will have to contend against more

favoring an increasing degree of trade

recovery later on.

WEEKLY FINANCIAL OUTLOOK

and March, it is certain to be unfa- of the investment buyer for fear that

told against the selling prices of indi- ican debt and partly it is analyzed as

many cases to capacity. There is no by the latest developments.

goods have been worked off and the Minor.

There is no room for argument as to

Another League Meeting Is and Wilmington admits a tail ender. preclation of securities. but otherwise, it will be Wilmington that will have to fear for the continu- ities confirm the general impression ance of the league. The posting of that financial, commercial and indus-KINSTON, Feb. 20 .- The following that is one point on which representatentative resolutions are to govern the tives from five towns present at Kinorganization of the new Eastern Caro- ston Thursday night are unanimous. With the impediments and hin-

for the formation of which were taken drances mentioned above eliminated. Wilmington is not yet in the league. Each club must bear its own ex- however. The canvassing committees penses abroad, and will be entitled to haven't yet made a report to the ways all gate receipts at home. The pro- and means committee as to the amount posed league will be composed of six of stock sold, but it is what is known "Unorganized" baseball is in classical circles as a mortal lock deemed suitable, with amateur, college that no start is going to be made on and other independent players pre- a sum of money less than will insure the club to last throughout the season. The playing season will consist of 72 It may become necessary to do some games, exclusive of post-season games, deep and quick digging during the with a split season and two chances at week, so as to permit the club to go the pennant. Clubs must post \$500 through with its plans. The plans, it forfeits against failure to finish the is known, required a bank roll of \$10.-

by continually heralding the fact that Chances for baseball in this section such-and-such a wrestling bout is gothis year are the brightest in many as ing to be a rough one; that some a result of the enthusiastic session here wrestler is noted for his rough house ton and seven from Kinston. Golds- pened that the match had been touted boro' is being urged to sign up, and to the four winds as a hard boiled one, pected to be had before the first of one of the cleanest ever staged in Wilprevailed. But what the citizen was talking about was that rough stuff Interest in baseball increased con- killed the goose that gave forth the siderably during the past week in Wil- golden egg-people really don't care mington by reason of the tentative or- for it and would rather see just such ganization of the Eastern Carolina a match as resulted than the unshaven

The Piedmont league and North Carkey when the final organization meet- olina happen to be getting quite a lot ing is held at New Bern next Friday of publicity over the law recently at the New Bern meeting by a big del- ing it a felony to "throw" or bet n egation and a determined effort will be baseball games. The law as passed made to get a franchise in the pro- was written by William G. Bramham, made to get a franchise in the proposed loop.

There is a possibility, however, that isn't going to listen real good to local the union to pass such a law. "They unfinished lines. Finished goods continued to the union to pass such a law."

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There is a possibility however, that the union to pass such a law. "They unfinished lines. Finished goods continued to the union to pass such a law." fans, and it is mentioned in an edito- have old-fashioned ideas dealing with tinue moving steadily in small lots for all the following described interest in rial in the New Bern Sun-Journal of crooks in the south," was the com-Friday morning. "Baseball stock took ment one eastern newspaper made on order are being accepted without personal property, to wit:

COMPLETED SALE OF STOCK

(Special to The Star) NEW BERN, Feb. 20 .- The with these five, and possibly Goldsboro, \$5.000 baseball stock in the local crub distribution reported in white goods, as a six-club league, or the elimination has been completed here, practically. wash fabric, laces, handkerchiefs, rem- Book 74, at page 610, etc., and by the of Wilmington, which is farthest away, Dr. Earl S. Sloan, wealthy resident of nants and some of the staple specialif Goldsboro drops out, leaving a four- this city, who resides at his winter ties in cotton suitings. Cotton yarns Baking Company, (Corporation), by inhome on the Trent river near the new are lower. Owing to the closer margin strument in writing bearing date the

shelves cleared for new buying of oil

way, either up or down. It is mark-

ing time while the outside situation

tendency is toward higher prices. Con-

position will either be left alone or

The Investment Section

cisely on the lines expected. Syndi-

have temporarily overdone things. It

were not real over-subscriptions at all

and that a great part of the applica-

the ultimate investor. The competition

notes put out since the beginning of

the year was keenly enough felt in

there and to bring about a reaction.

Altogether the increase in the invest-

ment supply has been too great for de-

mand to keep pace with it, and while there is nothing serious in this situa-

tion, it does call for a suspension of

syndicate undertakings for the time

being and for less haste on the part

he may be missing an exceptional op-

Foreign Exchanges

The sharp reduction in the foreign

exchange toward the close of the week

Investments are working out pre-

quite likely will work lower.

MARKETS

NEW YORK, Feb. 20 .- On a slightly larger and more varied scale of operaions the financial market last week TENTATIVE PLANS FOR the railroad fare spent in making the passed through another period of into equalize things. tended unmistakably downward.

Additional deflation of the principal the drawing possibilities of the six commodities, more definite signs of cities, mentioned for membership, business readjustment, extension of Either of the smaller ones may come wage contraction and the smaller earnup to Wilmington's attendance mark ings of transportation lines, played if they have a team away out in front their further parts in the further de-

Latest surveys by qualified authorforfeits of \$500 by each club will in- trial movements are slowly progresssure them sticking, it is believed, and ing toward normal condition, but in conservative banking circles the dominant note is one of extreme caution. Heaviness of oil, steel and kindred shares was of a piece with the more obvious conditions in those industries. Indications of an open market for fabircated steel subsided, the recent cuts by independent producers, evidently having failed to stimulate increased

demand Special stocks, particularly shippings, motor and leather shares, suffered severely at the hands of professional shorts, whose operations plainly denoted that unfavorable developments affecting the financial status of these issues are impending.

Investors, and others having less claim on the money market, viewed with indifference the comparative STATE OF NORTH CAROLLIA, ease of call money, while merchants and holders of gilt-edged collateral NEW HANOVER COUNTY. "I think they are making a mistake were unable to negotiate loans beyoud the shorter maturities.

remittances were governed to an un- son and wife, I. C. Johnson, to M. J. wonted extent by the many shifts and Corbett, dated the 12th day of March, which was attended by 11 delegates tactics," said one citizen yesterday in changes reported in connection with A. D. 1919, and recorded in the office from New Bern, 12 from Washington, discussing the Hanson-Metro match at approaching conference between the of Register of Deeds of New Hansver six from Greenville, one from Wilming- the Academy Friday night. It so hap- allies and their former enemies in County, in Book No. 103 at page 410, London. Stabilizing influences were of the records of said office, default contributed by the Chilean \$24,000,000 having been made in the payment of loan and a proposed underwriting for some of the maturing promissory notes Sao Paulo, Brazil, by a group of Brit- and in the payment of the interest on

in the unfinished department have be- once become due and psyable, and the come weak. The demand is light and has unusually small lots for nearby delivery. Sheetings have weakened rather more than other lines in consequence of the pressure to sell some sory notes, as in said mortgage proof the accumulated stocks of goods wanted in the bag trades or for general manufacturing purposes. Jobbers night. Wilmington will be represented passed by the general assembly mak-sheetings in a steady way but are not anticipating for any late delivery. Print cloths are quiet, with weaken-

> exceptionally well conditioned, and Denims and working suit materials

Prices are: print cloths, 28 inch 64x-

NEW ORLEANS COTTON REVIEW

NEW ORLEANS, Feb. 20 .- The trend Claims of better business in Manthe advance culminating on Wednes-Correspondent of The Star. prices since the middle of January day. After that prices sagged, March have been radical enough to readjust reached 13.90 at its best and fell off the the industry completely to the new markets the price movement during conditions of general business. All the ket showed net gains of the week of tobacco concerns are flourishing and 60 to 67 points and at its lowest net regular. It has reflected much confu- their current earning statements are lesses of 38 to 51 points, finally closing 32 to 51 points net lower. In the way diminished the underlying feel- in relation to outside trade, the mar- points in the net results, closing at Summing up the Wall street position ing of confidence that the real turn for ket is a carefully discriminating one. 12.75. A year ago this week middling the better came at the beginning of It has ceased to move in any broad closed at 19.75.

The early trading of next week is bound to be strongly influenced by Baking Company which were by the is developing. But with stocks of com- the way opinion shapes up regarding panies, which are doing a good busi- the quantities of tenders to be exness or which, having completed their pected. The situation will be comadjustment, are on the upgrade the plicated by the fact that Tuesday before referred to, as well as all propwill be a holiday in observance of erty thereafter acquired, by the said versely other stocks in a less favorable the birth of Washington. In the New Globe Baking Company which were by Orleans markets very large tenders said trust deed conveyed to the Wilwill not be possible, because of the mington Savings and Trust Company, certificated stock here, which is only trustee, and by it conveyed to M. J. 117 N. Front St.

cates bringing out new capital issues was discovered a fortnight ago that for, the first three months and quite most of the declared over-subscriptions tions came from dealers who were good headway but was checked by safes, four cases Silent Salesman, office merely anxious to make a quick turn and get out. The market for these week. From now on weather connew securities finally became conand allied trades a false impression gested and a resting spell was nec-Recent essary to allow a better distribution to have claimed acreage decreases ranging from 35 to 70 per cent. of the \$550,000,000 of new bonds and

MAKE PONZI'S LUCKY PATRONS

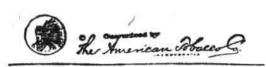
the regular bond list to check the rise BOSTON, Feb. 20 .- Ten millions that Charles Ponzi paid out in order to es- son may make to said property, as well tablish the confidence that would keep as all other like articles which he may more millions coming in to his quick- hereafter acquire during the existence rich scheme, are to be reclaimed by of this mortgage, and the said George his trustees in bankruptcy. The trus- T. Johnson hereby stipulates and agrees tees today announced that they in- to replace any of the property herein tended to go to the cours to compel mentioned which may be worn out in restitution by every person who re- its use with other like articles, which ceived money from Ponzi whether in when acquired shall be conveyed herepayment of matured notes for principal by as security for the payment of the and interest at 50 per cent or on re- notes herein mentioned. Terms of sale, funds on investments the soundness Cash.

of which they had begun to doubt. With the assets now in hand, the depressing reports for last year of the is set down partly to the decision of will be pooled under the trustees' plan type which have been appearing dur- the British treasury to begin prepara- and out of the combined fund those ing the last few weeks and which have tions for paying interest on its Amer- who had dealings with Ponzi will obto checks. It is, therefore, dif- a sequel to a speculative movement basis of original deposits. The trustain their proportionate share on the ficult to see any ground in the near, which had been pushed too vigorously. tees said that Ponzi pard out \$5,000,000 future for a general sustaining ad- In no wise does the downward turn in refunds in a week or ten days prior vance in the share list. Rather it reflect upon the causes which have to his failure last August.

looks as if there might be further un- underlain the improvement in the exsettlement in special issues of the sort change markets since the close of Dethat has become familiar in the trading of the last fortnight. But if the Brish foreign trade is steadily commarket has to face a good deal yet that ing back to normal, that other Eurois unpleasant in the way of trade news pean countries are cutting down their of this city and the prospects of the of smallpox among the negro residents and earning statements, it will also imports and in some cases increasing disease spreading unless proper prehave much that is encouraging to buoy their exports, and that if the all-imit up. There is no doubt for one thing portant German reparations question Mitchum, state epidermologist, follow-that conditions in the New England can be settled the international busitextile mills are rapidly getting back ness outlook will appear altogether and investigations of schools, strongly to normal, that the cut in prices is cheerful. This has been the main basis advocates the employment of a fullstimulating new business on a large for the recent advance in the ex- time health department. With the furenough scale to keep operations up in changes and it has not been weakened ther disclosure that fully 75 per cent of the school children are not vaccinautive trade is in better shape than it The motor truck is replaced by the spite of the fact that the county is was two months ago, that high priced camel for general hauling in Asia sadly in need of funds, the movement is looked upon favorably here.



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By virtue of, and in pursuance of the provisions of a certain mortgage deed British, French and other important made and executed by George T. Johnsaid notes, according to the tenor and effect thereof, wherein and whereby COTTON GOODS MARKET REVIEW under the provisions of the said mortgage, each and all of the outstanding NEW YORK, Feb. 20 .- Cotton goods and unpaid promissory notes should at property described in said mortgage should be sold by the said mortgage; And whereas, default has been made in the payment of the maturing promisvided, and the right of the mortgagee to foreclose has become absciute.

Therefore, the undersigned mortgagee hereby gives notice that he will on Monday, the 14th day of March, A. D. 1921, at twelve o'clock M. on said date, at the front Court House door of New Hanover County, in the City of Wilmington, expose for sale, by public auction, for cash to the highest bidder,

First: All that certain leased hold estate which was conveyed by George ginghams are also well under orders. P. Ganzer to George T. Johnson and D. L. Latta, partners trading as Globe generally are now being reordered Baking Company, by lease duly remoderately. There is a steady jobbing corded in the office of the Register of Deeds of New Hanover County in New Bern country club, noted for his of profit and the slow ordering ahead. 12th, day of December, A. D. 1914, and ings and Trust Company, trustee, by deed of trust duly recorded in the office 64s. 5%; 64x60s, 51/2; 381/2 inch 64x64s, of the Register of Deeds of New Handress ginghams, 15c and 17c; staple writing bearing date of the 10th day of March, A. D. 1919, and duly re corded in the office of the Register of Deeds of New Hanover County,

Book 103, at page 259. Together with all the rights, powwas lower, in a moderate way, in the ers and privileges granted in the said cotton market last week, mainly be- papers or either or any of them and cause of anticipations of large March subject to the limitation and conditenders during the coming week. tions set forth in said ease from the chester caused an advancing tenden- Latta the intent and purpose of this said Ganzer to the said Johnson and cy in the early sessions of the week, instrument being to convey to the party of the second part all the rights, powers, privileges, property, estate reached 13.90 at its best and fell off and interest in the property conveyed to 12.75 at its lowest. This was the by the said lease and also,

Second: All the right, title and interest of the Globe Baking Company in and to all the buildings and structures on the property mentioned in said lease and commonly known as the Ganzer property.

Third: All machinery, tools, personal property of every nature and kind on said premises belonging to the Globe said Globe Baking Company conveyed to the Wilmington Savings and Trust Company by the deed of trust herein-Corbett, including three ovens, one When the excitement attending the cake oven, one dough divider, one maturing of the new spot month sub- rounder, one automatic proofer, one sides, it is likely that atention will sifting outfit, one dough mixer, with be turned to the weather condition pre- automatic flourer and scaler, seven vailing over the belt and the probable steel troughs, 32 bread pan racks, two outcome of the campaign to reduce cake machines, pan racks, pie racks, acreage. Recent plowing has made bread cases, shipping baskets, two iron rains and snow at the end of last supplies and fixtures and any other property conveyed and transferred by will increase in importance. the said deed of trust and now in ex-returns from the interior istence and not particularly enumerated above, all of which was conveyed by the party of the second part to the said George T. Johnson by instrument in writing bearing this date. Also all PAY BACK MONEY THEY GOT improvements, additions, and replacements which the said George T. John-M. J. CORBETT.

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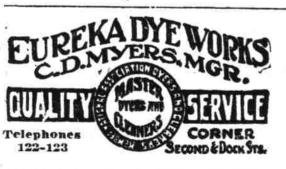
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