

THE REVOLUTION IN PORTUGAL APPARENTLY IS ACCOMPLISHED

King Is in Exile, but His Whereabouts Unknown—Lisbon for Time at Least in Undisputed Control of Revolutionists—Populace Peacefully Celebrates Advent of Republic—Details Are Still Meagre.

PROVISIONAL PRESIDENT THEOPHILE BRAGA HAS FORMALLY TAKEN OVER THE REINS

Manuel Reported at Cintra, at Coxias and on Board Yacht En Route to England—There Are Rumors of Advance of Loyalist Forces on Lisbon, and Threatened Civil War, but These Are Unconfirmed.

KING MANUEL of Portugal is today in exile from the capital, which remains for the time at least in undisputed control of the revolutionists.

Public order has been restored at Lisbon. The populace are peacefully celebrating the advent of the republic.

His majesty is variously reported at Cintra, at Coxias, and on board the royal yacht Queen Amelia, bound for the protecting shores of England.

Intense interest centers in the whereabouts of Manuel and the question whether the republic will endure.

Communication between Lisbon and the provinces has been severed. The attitude of the people in the country is in doubt.

Liverpool, Oct. 6.—The Portuguese consul here has received a cablegram dated Lisbon, timed noon today, saying all it quiet at the capital.

Berlin, Oct. 6.—The foreign office has received a telegram signed "Theophile Braga, provisional president of Portugal," announcing the formation of a provisional government and the proclamation of a republic.

STOCKS AND BONDS; PERSONAL CREDIT

Advantage of Former as Loan Basis Is Argued Before American Bankers' Association.

CAUSE OF MANY FAILURES FOUND IN PERSONAL PAPER

Thinks Marketable Collateral Is Coming More and More to the Front as Credit Basis.

Los Angeles, Oct. 6.—The advantage to the trust company in making loans upon marketable collateral rather than upon personal credit was discussed today by William C. Pollitt, vice-president of the Mercantile Trust company of New York before the trust company section of the American Bankers' association.

"We are all familiar with the claim, of many years standing, that no class of bank loans is so safe and desirable as good, double-named, commercial paper, and that is almost universally accepted as true by the bankers of the country."

"Nevertheless, I am of the opinion that, year by year, a larger percentage of the total loans of the banking institutions of the United States will be made upon marketable collateral rather than upon unsecured personal credit."

"It is true that only a small percentage of the large amount of commercial paper discounted by banks is defaulted upon, yet the cause of the failure of the hundreds of banking institutions in the United States has been the inability of these institutions to realize upon their discounts to customers at maturity, even in times of no particular monetary stringency; whereas, if only part of these loans had been secured by marketable collateral, payment would have been made at maturity, in most cases, when required."

"For the benefit of those present who are not entirely familiar with the customs governing loans to banking and brokerage houses of New York banking institutions, I will say that such loans are made almost exclusively upon stocks and bonds listed on the New York Stock Exchange, having an aggregate market value of 20 per cent in excess of the amount loaned thereon; so that a loan of \$100,000 would be secured by marketable collateral worth at least \$120,000, and this surplus margin the borrower agrees to maintain at all times.

"The major part of such loans is secured by mixed collateral, partly railroad and partly industrial securities, and loans of this character command a lower rate of interest than in the case of loans secured by only one or two classes of collateral, which require a larger percentage of margin, sometimes as high as 50 per cent in excess of the amount loaned thereon.

"As the result of an experience of 20 years with this class of loans, I venture the opinion that it possesses a great advantage over the double-named commercial paper, in that it has much greater convertibility and the additional advantage that, even though the borrower has become insolvent, his security has not necessarily become impaired because of this occurrence; or, if the security is not adequate, the borrower has not necessarily become insolvent.

"It is self-evident that, each year, a larger proportion of the business of the world is being transacted by corporations, which is not strange, in view of their advantage over the limitations of individuals.

New York, Oct. 6.—Frank M. Lupton, president of the F. M. Lupton company, incorporated, publishers of the People's Home Journal, a millionaire, committed suicide today, cutting his throat in a bath room in his home in Brooklyn. He had been suffering from melancholia following an operation. His age was 55.

HUSBAND AND WIFE FIGHT FATAL DUEL

He Used a Shotgun, She a Revolver, and He Is Dead—The Quarrel Started Over a Match and the Building of a Fire in the Kitchen Stove—She Is Held by Coroner.

Lake Charles, La., Oct. 6.—A duel between husband and wife, he armed with a shotgun and she with a revolver, had a fatal ending. Dr. B. Templin Smith died here from wounds inflicted by Mrs. Smith in the duel on the morning of September 25.

The sensational story was brought out before the coroner's jury and Mrs. Smith was held responsible for her husband's death. It was through her testimony that the story came to light.

They met, both armed, in a hallway of the residence. Whether the doctor tried to use his shotgun has not been brought out in the testimony.

Manchester, England, Oct. 6.—The trouble between the Federation of Master Cotton Spinners and Operatives Has Been Settled.

Washington, Oct. 6.—Quarantine officials of New York were instructed to impose a five days' inspection upon ships from the cholera stricken districts of Europe, upon which any suspicious infection may be discovered.

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Chicago, Oct. 6.—The Imperial Chancellor, Dr. von Bethmann-Hollweg, has sent a letter to the Foreign Correspondents' association expressing regrets at the Mobit incident, in which several correspondents were assaulted by the police while watching the riots in the district, and informing the association that the matter is under investigation by the Minister of the Interior.

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Chicago, Oct. 6.—Johnny Evers, the Chicago National's crack second baseman, had his leg reset yesterday. The doctor declared it one of the worst breaks he ever saw.

Philadelphia, Oct. 6.—John A. Heyder, secretary-treasurer of the National league, after a conference with other members of the committee having charge of the arrangements of the approaching world's series, has announced that the bleacher seats would sell for \$1 instead of 50 cents as was announced at Cincinnati.

New York, Oct. 6.—Health officer Doty of the port announced today that bacteriological examination showed that Rudolf Selltsch, a coal trimmer removed from the steamship Motke Tuesday is suffering from a true case of cholera.

A GENERAL DENIAL MADE BY BIG JOHN

Broderick Says He Neither Gave Money or Anything Else to Holtzclaw or Anyone.

HOLTZCLAW WAS IN HIS BAR; BUT VISIT NOT SIGNIFICANT

A Woman Tells What White Said to Her When He Took Her Out to Dinner Last Fall.

Chicago, Oct. 6.—State Senator "Big John" Broderick, under indictment at Springfield on a charge of bribery in connection with the election of Senator Lorimer, took the witness stand in the senatorial investigation today and entered a general denial of the charges.

Attorney Hancey for the defense yesterday summoned Miss Katherine A. Woods of East St. Louis, Ill., to rebut the testimony of Representative White. Miss Woods declared that in the fall of 1909, White took her to dinner and told her that he was writing a history of his life and the occurrences in the legislature and expected to make a fortune out of it.

William H. Sturmer, assistant manager of the Briggs hotel, which is Brown's headquarters in Chicago, said he had heard White threaten that he would falsely swear that he had been bribed to vote for Senator Lorimer and so compel Senator Lorimer and his friends to enrich him.

Washington, Oct. 6.—What is probably the greatest labor fight since years in the Supreme court of the United States opened today when Daniel Davenport and J. J. Darlington, attorneys for the Buck's Stove and Range company of St. Louis, filed its side in the famous controversy over the "we-don't-patronize-list" of the American Federation of Labor.

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New York, Oct. 6.—Two bodies were recovered today, the first of those of victims of the swamping of a barge of the battleship New Hampshire last Saturday night, when about 25, it is believed, were drowned.

DR. JOS. H. PRATT CHOSEN PRESIDENT

Officers Were Elected Today by Southern Appalachian Good Roads Association.

MR. CHAMBERS, DR. AMBER, ON EXECUTIVE COMMITTEE

Resolution as to Convict Labor in Mines and on Farms Causes Rather Warm Discussion.

Staff correspondence of The Gazette-News.

Knoxville, Oct. 6.—The Southern Appalachian Good Roads association today elected Joseph Hyde Pratt president; treasurer, W. L. Spoon; secretary, F. H. Hyatt of Columbia; C. Kehr of Knoxville, and J. H. Marsteller of Roanoke vice presidents.

The address yesterday of President E. C. Chambers of the Asheville and Buncombe County Good Roads association was in part as follows:

"It was a hard task to educate the average citizen of the rural community that money spent for road improvement of a permanent character was money well spent.

"Our local organization was started in 1909, at which time there were practically no improved roads in the county of Buncombe outside of Asheville and the Vanderbilt estate.

"The many purposes of our organization have been to stimulate interest in good roads; to advocate, and by example, push a policy of road education; to arouse interest in the city and county; to particularly show the coming generation the value of good roads; to keep away from politics; to remedy defects in law and practice; to suggest new laws; to do away with the methods of road construction that were in vogue in the county.

"Shortly after the organization of our association we raised by subscription the sum of \$5000 and re-graded and macadamized the road from Asheville to Biltmore.

"Since the organization of our association the county has built 75 miles of macadamized roads and is now experimenting with sand roads and gravel roads; grades have been changed; whole roads re-located; Asheville has more than three times doubled her pavement.

New York, Oct. 6.—Theodore Roosevelt leaves this afternoon for a nine days trip through the south. He goes to Atlanta, then westward to Hot Springs, Ark., then north into Illinois and Indiana and back here.

THE MILLS WILL REOPEN MONDAY

Trouble Between Federation of Master Cotton Spinners and Operatives Has Been Settled.

Manchester, England, Oct. 6.—The trouble between the Federation of Master Cotton Spinners and Operatives, which resulted in a lockout of 130,000 operatives, was settled today. The mills will re-open Monday.

CABIN PASSENGERS ON SANATA ANNA LANDED

Steering Passengers on Cholera Stricken Ship Will Be Landed on Hoffman Island.

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PROMINENT LAWYERS ENGAGED IN FIST FIGHT

Judge Merrimon and F. A. Sondley Mix at Waynesville, but Their Friends Intervene.

Special to The Gazette-News.

Waynesville, Oct. 6.—With the adjournment of court yesterday afternoon a sensational incident occurred when Foster A. Sondley and Judge James H. Merrimon at Asheville became involved in a personal difficulty.

Judge Justice, presiding, called the attorneys to order and the taking of evidence in the case proceeded. It seems, however, that when court adjourned Mr. Sondley and Judge Merrimon met outside of the court room and that Mr. Sondley called Judge Merrimon a liar whereupon Judge Merrimon retorted by calling Mr. Sondley a malicious scoundrel.

The incident created considerable excitement here by reason of the standing and the prominence of the principals to the affair. Judge Merrimon is appearing in the copper mine suit for Mr. Adams of the North Carolina Mining company, while Mr. Sondley is of counsel for the Westfolts. The trial of the cases is moving along well and will probably end the last of this week or the first of next. The plaintiff yesterday afternoon closed its side of the case.

Chairman Eller Wires Mr. Swan That Hon. Jack Beall Will Be Here Next Wednesday Night.

Chairman J. E. Swan of the democratic county executive committee this afternoon received the following telegram from A. H. Eller, chairman of the state committee:

"Hon. Jack Beall of Texas will speak in Asheville next Wednesday night. He is a great speaker."

The speaking will be held in the county court house and it is expected that a large crowd will be out to hear the distinguished democrat from the Lone Star state.

GERMANY IS SORRY.

Apology for Police Attack on the Newspaper Correspondents.

COMPETITION IS SHARP FOR PLACE ON TICKET

Keenest Interest in Meeting to Be Held Tonight to Select Candidate for State Auditor.

Gazette-News Bureau, Chamber of Commerce Rooms, Holleman Building, Raleigh, Oct. 6.

There is the keenest interest in the meeting of the state democratic executive committee called by State Chairman A. H. Eller for tonight to name a candidate for state auditor to succeed the late B. F. Dixon, for the last two years of his term, beginning next January.

The list now includes Capt. S. A. Ashe of Raleigh, Major H. A. London of Pittsboro, Capt. W. P. Woody of Randolph, W. M. McLaurin of Scotland county, Capt. E. F. Lovell of Watauga, Charles M. Thompson of Davidson, Jno. C. Scarborough of Murfreesboro, Capt. W. T. R. Bell of Rutherfordton and others.

In the meantime the duties of the auditorship are being quietly discharged by E. F. Dixon, Jr., whose commission from Governor Kitchen as successor to his father, holds to next January, when the auditor elected will qualify.

Montgomery, Ala., Oct. 6.—After an all-night vigil the possemen who guarded Montgomery county jail, wherein is confined John Adams, the slayer of Policeman Berry and Assistant Officer Ellington, withdrew from the jail this morning.

Charlotte, Oct. 6.—The farmers who are having cotton seed to sell are realizing a good price. The seed brought 45 cents per bushel on the local market yesterday.

Madrid, Oct. 6.—The struggle between revolutionists and loyalists at Lisbon continues today.

Barcelona, Oct. 6.—Numerous bands of Spanish radicals paraded the streets today until the police dispersed them.

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