

# NEW NEWS OF YESTERDAY

by E. J. Edwards

## DEMANDED HIS \$60,000 IN CASH

William T. Cornell's Story of the New York Farmer and His Suddenly Acquired Fortune in Railway Bonds.

"In an experience of a quarter of a century as a banker, I witnessed the effect in several cases of a sudden accession of great fortune, and in two or three cases the reverse effect of the sudden loss of fortune." I was once told by the late William T. Cornell, at one time president of an important trust company in New York. "But I think the strangest of all the experiences was one that happened at the time I was cashier of the old Union bank in New York, an institution which is no longer in existence. That experience knocked galley west my preconceived notion that a poor man who suddenly came into possession of a considerable fortune would be so bewildered or excited that for a time he would not know whether he was on foot or on horseback.

"There came into the Union bank one day in the late seventies a decidedly rustic looking man, who was, I should say, about forty years of age. He wore the conventional chin whisker and there was a decided twang in his voice. He was apparently suspicious of everybody. He asked for me, and when I had gone to him said that he was a little curious to know whether the bonds of an old railroad company, whose name he mentioned, were worth a copper or not.

"I will look the matter up," I said, "but it is my impression that the railroad has been absorbed by the New York Central."

"Well," said he, "just for the fun of it, and because I'm a little curious, suppose you find out and let me know. I'll come in again by and by, or I'll sit right down here and wait."

"It was easy to see that the man was not inspired by pure curiosity. I therefore made inquiries, and speedily learned that the time Commodore Vanderbilt took over some of the railroads of western New York, incorporating them into his New York Central system, there was among the number one which was built from Buffalo southerly. It had been built upon stock subscriptions from the sale of bonds to the people of the district through which the railroad ran. The commodore offered to take up the underlying bonds and to pay for them in cash or with stock in the Central. He secured all of the bonds except one block. This block represented a face value of \$60,000—although I learned that when the bonds were marketed they were sold for about 50 cents on the dollar—and the commodore advertised for it and caused his agents to hunt high and low for it, but could get no track of it. Still, those bonds were a lien on the property, and would be until paid.

"I told the rustic that I thought the bonds to which he referred could be easily sold for cash, and he asked me, 'How much can anybody get for them?' I took him over to a firm of brokers, who represented the commodore in New York Central matters, and after a long siege with the stranger we got him to admit that he had the missing bonds somewhere in his pocket.

"Well, to make a long story short, he negotiated all that day with the brokers, and they, having found out by telegraph that the man was reliable, at last agreed to pay him a hundred cents upon the dollar for the bonds, and made out a check for \$60,000. One of their employees came to our bank with the man and the check. I asked the man if he wouldn't like to take a draft on Buffalo for the amount, telling him that he could conveniently carry it in that form and get the money in Buffalo.

"'Look here,' said he, 'is that piece of writing good for \$60,000?'"

"'It certainly is,' I said.

"'Well, then, I want \$60,000, and I don't want any writing. I want money that I know about.'

"'It may be dangerous for you to carry so large an amount upon your person,' I said.

"'There ain't nobody slick enough to get that money away from me,' he replied. 'I just want to see what \$60,000 looks like, what it feels like, and whether it breaks my back to carry it around with me. I never had more than \$60 at one time in money.'

"We cashed the check and gave him bills of large denominations. He handled each bill as though it were a treasure, closely scrutinized it, and placed it with the others in a piece of brown paper of the kind shopkeepers do up parcels in. Then he tied up the paper parcel with a stout cord, took a little chain from his pocket, fastened one end of it to the cord and the other to his wrist and went away.

"He got home safely, I afterwards

learned. But he kept the money in his house, paying it out from time to time for farms and lands he bought or took mortgages upon. It seemed that the man's father, unbeknown to anybody in his family, had bought the bonds at the time they were issued and hidden them away in the house, and died without saying anything to anybody about it. He had a miser's hoard from which he drew to pay for the bonds. In rummaging around the attic, preparatory to making some repairs, the son found his short cut to riches."

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### On Men.

And that leads me to say that men often remind me of pears in their way of coming to maturity. Some are ripe at twenty, like human Jargonelles, and must be made the most of, for their day is soon over. Some come into their perfect condition late, like the autumn kinds, and they last better than the summer fruit. And some that like the Winter-Neils, have been hard and uninviting until all the rest have had their season, get their glow and perfume long after the frost and snow have done their worst with the orchards.

Beware of the rash criticism; the rough and astrigent fruit you condemn may be an autumn or a winter pear, and that which you picked up beneath the same bough in August may have been only its worm-eaten windfalls. Milton was a Saint-Germain with a graft of the roseate Early-Catharine. Rich, juicy, lively, fragrant, russet-skinned old Chaucer was an Easter-Behre; the buds of a new summer were swelling when he ripened.—Holmes.

## WASHINGTON IRVING'S FAILURE

American Author Broke Down While Greeting Charles Dickens at Dinner in New York, but Englishman Comforted Him.

"When Charles Dickens was making his first visit to the United States, in the latter part of 1841 and early part of 1842, he spent some days in New York city," said the late Parke Godwin, son-in-law of William Cullen Bryant, whose career as a journalist and author dated back to 1837. "After his return to England, Dickens published, I think in the year 1844, his novel 'Martin Chuzzlewit,' in which so many chapters are devoted to the characterization of some of the crude personalities in American life as he had met them.

"Some of my literary friends, after the publication of 'Martin Chuzzlewit,' attempted to identify several of the places mentioned in the book, and we did establish to our own satisfaction the identity of the boarding house at which Martin Chuzzlewit and Mark Tapley were entertained after they came to New York. We also tried to identify the original of the character of Jefferson Brick, the newspaper man whom Dickens so vividly caricatured, and finally we made up our minds that Brick was a composite of several newspaper men who were rather officious and presumptuous in their speeches to Dickens. Jefferson Brick

was, it is true, a caricature, but he was a caricature which had much of truth in it.

"But the event associated with Dickens' first visit to the United States which I always remember with especial interest was the grand dinner tendered to him by the leading citizens of New York. I think I am almost the only man now living who had part in that entertainment." It was in 1897 that Mr. Godwin told me this anecdote. More than 50 years had passed since that dinner took place.

"It was known in New York that Dickens greatly admired some of the writings of Washington Irving," continued Mr. Godwin. "The story of 'Rip Van Winkle' he regarded as a gem of fairy tales. He concurred in the American judgment that Irving was foremost among American literary men. So it was thought that Dickens would be especially gratified if Irving were called upon to preside at the great banquet, and that opinion was correct.

"I remember, however, that several of the gentlemen who made the arrangements for the dinner were in great doubt as to whether Mr. Irving would consent to preside or not. They were sure that he would gladly be present, but they thought it would need much persuasion to induce him to accept the post of presiding host. That doubt arose from the fact, then well known, that Mr. Irving could never be prevailed upon to make a speech. He had made one or two attempts earlier and had broken down.

"Irving, who had just recently been appointed minister to Madrid, was living in a small two-story house in Irving place, and when the dinner committee called upon him there and asked him to preside at the dinner he absolutely declined. Indeed, not until several visits had been made to him was he at last prevailed upon to accept the post, when he said, half reluctantly, that he would write a little speech of welcome and commit it thoroughly to memory, but that the committee would have to rely upon some one else to make the chief address of the evening.

"Mr. Irving never looked better or seemed more confident of himself than when the distinguished company was assembled at the table. Dickens sat at his right hand. The company was very merry and companionable. Dickens himself was in high spirits.

"When Mr. Irving rapped for order, and having secured it, stood before the company to make the opening address, every one was sure that he had conquered his innate modesty. He began in a clear, distinct voice, but he had spoken only four or five words when his voice trembled, embarrassment came upon him, and with a curious gesture of despair he sank into his seat, his speech unfinished. Dickens had been warned that Irving might break down, so that he was prepared for this catastrophe. Quietly, he leaned over and whispered some comforting words to Irving—no one ever knew what they were—and the feast went on as though nothing had happened.

"Dickens understood the temperamental difficulty which made it impossible for Irving to speak in public. He told some of his friends that it was not uncommon for men who had written great literature to be mute when in the presence of many people."

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## TALE OF A FAMOUS SOLDIER

Major General Thomas Refused to Attack Hood's Army Until Conditions Were Such That Success Was Certain.

On December 14, 1864, after a battle lasting two days, Major General George H. Thomas, who, in September of the previous year, had just gained the title of "The Rock of Chickamauga," crushed the Confederate army commanded by Gen. John B. Hood, so that it was not heard of again in the Civil war. And it was this great victory, which history knows as the battle of Nashville, that led to the immediate appointment of Thomas as a major general in the regular army and led congress to give him a vote of thanks.

General Thomas' right hand man in this conflict was Maj. Gen. Andrew J. Smith, one of the most gallant and able generals in the war, the man who saved Banks' army on the Red river, who was a terror to Price, Van Dorn, and other Confederate chieftains, and who, at the battle of Nashville, displayed such great gallantry and merit that he was brevetted major general in the regular branch of the army.

Resigning from the regular army in 1863, General Smith became postmaster of St. Louis, and while he was a resident of that city he and James N. Brown, also a St. Louisian and a surviving veteran of the war, many times talked over their fighting days. It was on one of these occasions that General Smith told his companion of his meeting General Thomas just before the battle which annihilated Hood's army.

"I was ordered to take my command, which was the Sixteenth Army corps, and go by boat from St. Louis to reinforce Thomas," said General Smith. "When we got to Horpeth Shoal, in the Cumberland river, some

40 miles from Nashville, we could not get over on account of low water, so I landed my men and marched them overland. I reached Nashville a day in advance of my army. I had not met Thomas since we had left West Point and had to introduce myself to him. He grasped my hand and gave me a hearty, warm greeting and at the same time asked where my command was, which I said would be up the next day.

"With much concern in his voice he replied: 'I wish they were here now.'

"'I inquired: 'Why the urgency?'"

"'They are giving me h—l down in Washington.'

"'What is the matter?' I asked.

"'Stanton and Halleck have been telegraphing me every day to attack Hood and drive him away, but I have not been ready, and because I believe my force now here insufficient, I have not complied with their orders, for I believe they do not understand the situation. But, here is an order from Grant to attack AT ONCE.'

"'I asked Thomas what the situation was, and he explained his position and forces by taking me up to Fort Negley, where we could see the lines of both armies. After a careful examination of the works, and comparing his army with Hood's, I turned to him and said: 'Thomas, you are right and Grant is wrong, and if Grant were here he would say so.'

"'Immediately Thomas reached over and grasped my hand, and the vigor of his action convinced me that he fully meant what he said as he answered: 'Now, Smith, that I have your approval we will take our time, and when we go after Hood we will be sure to succeed.'

And that is just what they did.

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## IS HERE TO STAY

Control and Publicity for Public Service Corporations.

### VERDICT OF PROMINENT MAN

Theodore N. Vail, President of Western Union and Telephone Companies, Recognizes Rights of the American Public.

Public regulation of public service corporations has come to stay. It ought to have come and it ought to stay. That is the flat and unequivocal assertion of Theodore N. Vail, president of both the American Telephone and Telegraph company and the Western Union Telegraph company. It came in the form of his annual report to the seventy thousand stockholders of the two great corporations. Although Mr. Vail's advocacy of full publicity in connection with the affairs of such concerns was well understood, nobody in financial circles had anticipated so frank an avowal of full public rights in the shaping of their general conduct. It came consequently as a surprise, not only because of its novelty and squareness, but also on account of the unqualified acquiescence of a board of directors comprising such eminent and conservative financiers as Robert Winslow, of Kidder, Peabody & Co., and Henry L. Higginson of Boston, Henry P. Davison of J. P. Morgan & Co.; Senator W. Murray Crane, George F. Baer, T. Jefferson Coolidge, Jr., Norman W. Harris, John I. Waterbury and others.

President Vail's declaration is heralded as the first recognition by those in high corporate authority of the justice of the demand that the public be regarded as virtual partners in all matters that pertain to the common welfare. He goes directly to the point.

"Public control or regulation of public service corporations by permanent commissions," he says, "has come and come to stay. Control or regulation, to be effective, means publicity; it means semi-public discussion and consideration before action; it means everything which is the opposite of and inconsistent with effective competition. Competition—aggressive, effective competition—means strife, industrial warfare; it means contention; it oftentimes means taking advantage of or resorting to any means that the conscience of the contestants or the degree of the enforcement of the laws will permit.

"Aggressive competition means duplication of plant and investment. The ultimate object of such competition is the possession of the field wholly or partially; therefore it means either ultimate combination on such basis and with such prices as will cover past losses, or it means loss of return on investment, and eventual loss of capital. However it results, all costs of aggressive, uncontrolled competition are eventually borne, directly or indirectly, by the public. Competition which is not aggressive, presupposes co-operative action, understandings, agreements, which result in general uniformity or harmony of action, which, in fact, is not competition but is combination, unstable, but for the time effective. When thoroughly understood it will be found that 'control' will give more of the benefits and public advantages, which are expected to be obtained through such ownership, and will obtain them without the public burden of either the public office-holder or public debt or operating deficit.

"When through a wise and judicious state control and regulation all the advantages without any of the disadvantages of state ownership are secured, state ownership is doomed."

"If Mr. Vail is right," says Harper's Weekly, in a concise summing-up, "then it seems pretty plain that we are entered upon a new era in both economics and politics. And it is high time we did if evolution is to supplant revolution as an efficient force in the development of civilization."

### Fighting Man.

It is man's nature to fight. It is his merit to fight for what he believes to be right. Courage and bravery are not achieved by hiring a lawyer. A man who is not willing to fight to the death for the right or for his own is not as good or complete a man as one who is willing. But opinions about this are not so important as the fact that it is man's nature to fight, and that neither resolution or legislation nor provision to get over all kinds of trouble in any other way than fighting will avail.—Ellwood Hendricks, in Atlantic.

### More to the Purpose.

"Are you in favor of a ten-hour day?"

"I don't care anything about the days," replied young Rounderley, "but it would be a jolly good thing if we could have 24-hour nights."

### Misguided Energy.

"I am bound to make a noise in the world," said the determined youth.

"But be careful how you go about it," replied Mr. Onage Spouter. "An amateur with a brass drum can spoil the finest symphony ever written."

### Joyous Economist.

"You don't mind high prices?"

"No," replied the resolute philosopher. "When prices are high, think how much more you save every time you decide to get along without something."

## TAR HEEL PUBLIC TALK

DREAM OF CURRENT COUNTY EVENTS CLIPPED AND CONDENSED IN A COLUMN.

### Southern Pines.—The sand hill country in the lower part of the state is attracting agriculturists from all sections.

Hickory.—If consolidation of Lenoir college and Mount Pleasant institute goes through, the name of the college will probably be changed.

Charlotte.—The vital statistics for the month of March have just been issued and show that a total of 42 deaths occurred in the city during the month.

Elizabeth City.—The chamber of commerce is considering a proposition to locate a plant for building the air birds in the city.

Atlanta.—Resolutions thanking Senator Overman, of North Carolina, for his support of legislation favoring the dentists were adopted at the annual meeting of the National Dental association.

Goldboro.—Wayne county's oldest citizen, Mr. William Howell, familiarly known for his military record, running back beyond the Mexican to the Indian wars, as "War Bill" Howard, died here at the age of 105 years.

Durham.—Gen. Julian S. Carr has accepted an invitation to speak to the Sons of the Confederate Veterans Camp of Houston, Halifax county, April 17.

High Point.—The Guilford County Medical society, which met here in the Manufacturers' club rooms, was well attended. "Nephritis" was the general subject for discussion and elicited much interesting discussion.

Dunn.—Perhaps the greatest preparation and the most fertilizers that has ever been known used in this section, will be done this spring, farmers have been working. One firm here sold 15 car loads of mules.

High Point.—Governor Kitchin delivered the annual literary address at old Trinity high school commencement in the old Trinity college chapel.

Wilson.—The Wilson Sunday School association has made great progress since its formation four years ago. From 16 schools with an enrollment of 1,300 schools, it now has 26 schools with a membership of 2,287.

Elizabeth City.—The board of aldermen awarded the entire issue of \$120,000 in municipal improvement bonds to S. A. Kean & Co., Chicago, at par and \$1,224 premium.

Lenoir.—There is a project on foot here with a view to grading a good road to the top of Hibriten mountain a distance of four or five miles southeast of Lenoir. From the summit of this peak can be seen on a clear day nearly all the towns within a distance of 25 miles.

Salisbury.—Rev. W. H. Bell, formerly pastor of the Reformed church at Lenoir, arrived at Crescent and entered upon his duties as superintendent of Nazareth orphanage, the orphan's home of the Reformed church in North Carolina.

Southern Pines.—Thirty-five new families are arranging to settle on farms they have bought near Montrose recently. They will commence on the new farms along in the late summer after the cotton is laid by at their present homes. Most of these people are from Anson county.

Henderson.—The Andrew Jackson monument, given by the Daughters of the American Revolution, and recently erected at Waxhaw, was unveiled with imposing ceremonies on the 12th of April by the North Carolina division of that order. There are 16 chapters and 513 members in the State of North Carolina.

Southern Pines.—A meeting of delegates from the local Farmers' unions will be held at Carthage the first week in May to arrange for a general gathering of union farmers on July 4. It is planned to make the July event one of unusual importance, and speakers of prominence will be invited.

Charlotte.—A program of unusual interest has been arranged for the approaching commencement of the North Carolina Medical college. It will begin Sunday morning, April 30, with the baccalaureate sermon in the Second Presbyterian church by the pastor, Rev. A. A. McGeachy. Twenty-eight men constitute the graduating class.

Henderson.—The Carolina Light and Power company is now having the line from Raleigh to Henderson surveyed and expect to have all work completed by early fall.

Goldboro.—Relatives of Mr. Burton W. West, who died a few weeks ago, near the Eureka section of this county, report that while some of the family were searching about the house they were agreeably surprised to find \$3,000 in currency which had been hid away by the deceased, \$1,400 was found in an old chest and \$1,600 in a tin can concealed in the house loft.

Winston-Salem.—Governor W. W. Kitchin will make the literary address in connection with the 109th annual commencement exercises of Salem Female college, which will open May 20, and close May 24. The baccalaureate sermon will be preached by Dr. H. H. Hulton, pastor First Baptist church, Charlotte.

Washington.—Washington patent attorneys report the grant to citizens of North Carolina, the following patents: L. J. Hino, Winston-Salem, spike or fastener; L. B. McDonald, Rocky Mount, fruit picker; T. D. Owen, Shoals, spring hook.

## TAX ON THE FARMERS

THE COTTON BAGGING AND TIE COMBINES PLANS TO INCREASE LEVY.

### AN APPEAL TO CONGRESS

New Orleans Cotton Exchange Sends Letter to Every Congressman Urging Them to Place Bagging and Ties on Free List.

New Orleans.—That the cotton bagging and its trusts are planning to increase their levy on the cotton crop to \$2,800,000 annually is declared in resolutions adopted by the New Orleans cotton exchange. The resolutions appeal to congress to place bagging and ties on the free list and urge the enactment of the necessary legislation at the present extra session of congress. President W. B. Thompson of the cotton exchange, in a letter which he addressed to each member of congress, tells of the great importance to the South.

He says in part: "The cotton crop of the South yields annually an average of about 12,000,000 bales, of this total approximately five-eighths, or 7,500,000 bales, representing an average money value of over \$500,000,000, are exported and exchanged for foreign gold. The mere statement of these facts attests the importance of the cotton producing industry, which the country at large owes the producer of this crop and establishes his right to at least just treatment at the hands of the general law-making power.

"Under the present tariff law the duty on steel cotton ties amounts to .027 cents per bale or to \$324,000 on the crop of 12,000,000 bales. This tariff is prohibitive, as is shown by the fact that no steel ties are imported. Therefore the government has no share in this impost which continues simply and solely tribute levied upon the cotton farmer for the benefit of the cotton tie trust.

"The duty on jute bagging imposed by the present tariff law amounts to .05 cents per bale or to \$630,000 on the crop of 12,000,000 bales. This tariff is to a large extent prohibitive inasmuch as it yields only about \$100,000 revenues to the government. The balance of about \$453,000 constitutes a tribute paid by the cotton farmer to the bagging trust.

"But the bagging trust is not satisfied with its share of this impost. It desires to raise the duty to a figure which will not only prevent the government from receiving any revenue therefrom, but will enable the trust to take from the farmer four times as much as it has been able to take heretofore.

"From the reasons stated it will incontestably appear that not only the proposed outrage but the present tax on bagging and ties is inequitable and wrong; and because the Western farmer has now and has had for more than fifteen years his binder twine on the free list, the tax upon the Southern farmer stands condemned of the additional vice of discrimination."

"Three-Cent" Tom Johnson Dead.

Cleveland.—Tom L. Johnson, twice congressman from the 21st Ohio district, four times mayor of Cleveland, champion of three-cent street railway fare and prominent advocate of the single tax theories of the late Henry George, after a long illness, death was caused by cirrhosis of the liver. He was 57 years old.

Tom L. Johnson once referred to himself in a public address as "a stormy petrel" and this metaphor aptly described him and indicated the course of his career. From the time he entered the office of the Louisville Street Railway company as a boy of 15, until his defeat for a fifth term as mayor of Cleveland on November 2, 1909, he was ever in the center of some storm, political or financial. And he often said it was thus that he enjoyed himself best.

Must Admit Colored Women.

Ithaca, N. Y.—President Jacob G. Shurman of Cornell university brought to an end the controversy which has been in progress for a few weeks over admitting negro women students to Sage college dormitory. In a statement issued to Mrs. G. S. Martin of the women's advisory council, he says that all negro women students are to be admitted to the privileges of the women's dormitories if they request admission. This settles the question for a time at least.

Potash Controversy Unsettled.

Washington.—The polish controversy between Germany and the United States, which is of so much importance to the consumers of commercial fertilizers in this country, remains unresolved, and the various members of congress from the South are being pressed by their constituencies to urge that something definite be done by the department of state to bring this matter to a close. Congressman Lever wrote a strong appeal to the department, urging a hasty settlement.