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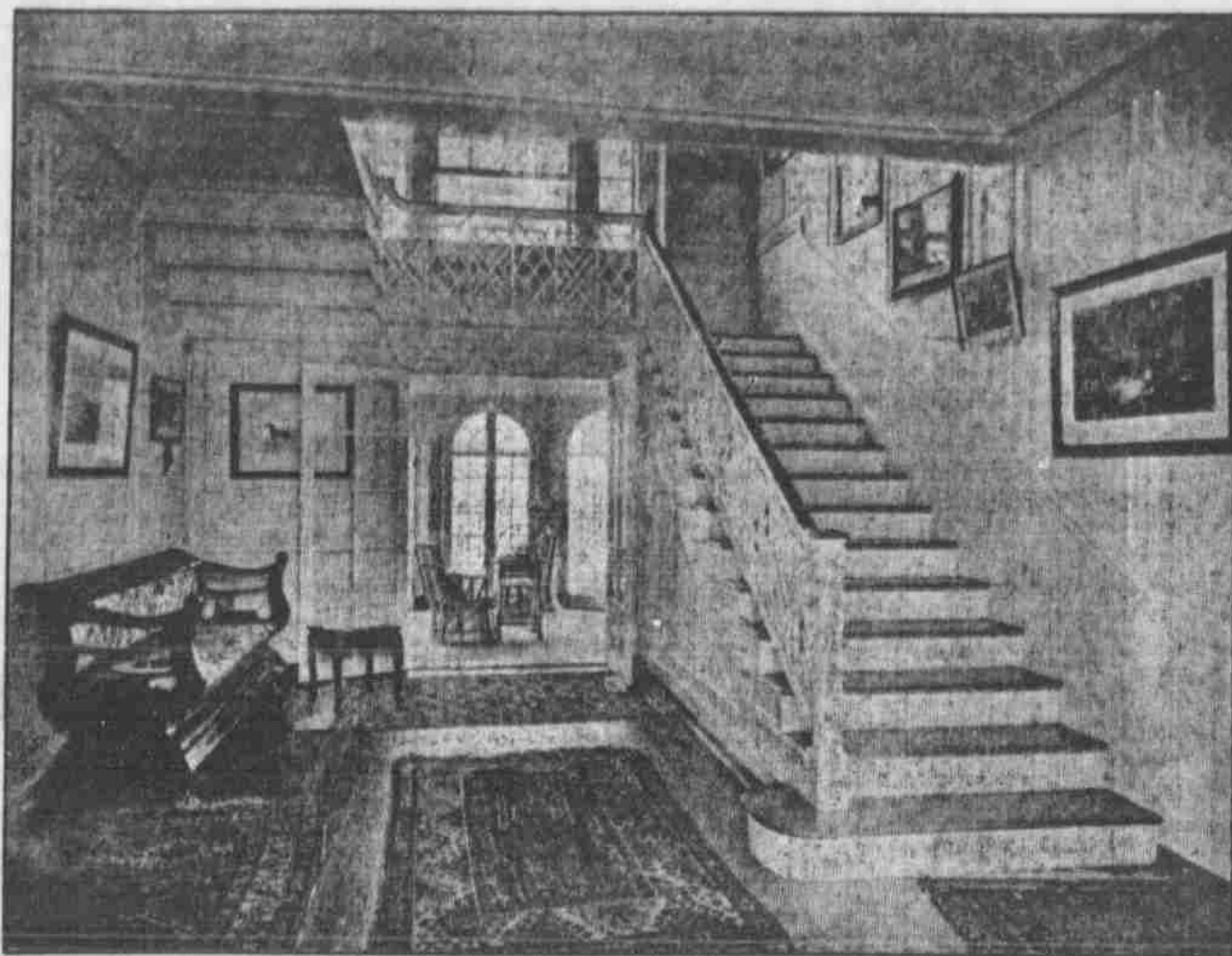
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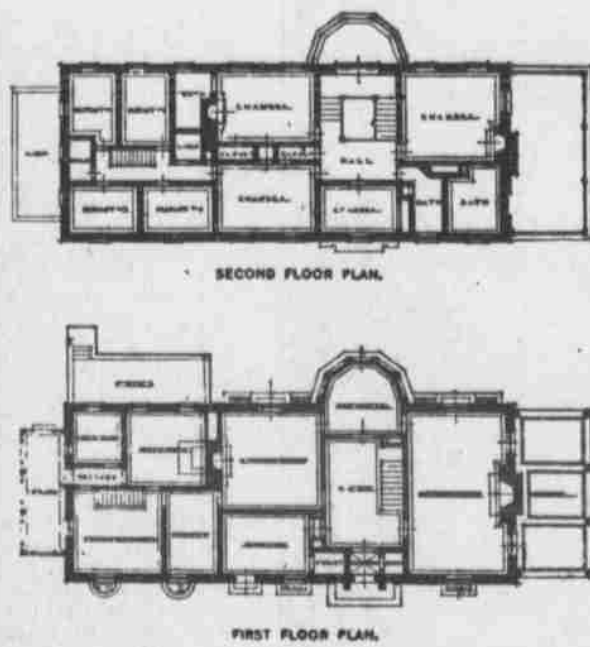
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WATER BOARD STOPS HUMMEL

Park Commissioner Wants to Put In Boulevard and is Held Up.

TO CONSTRUCT IT, ANYWAY

City Official Declares that the Highway Will Be Put In and Then Maintained in Necessary Way by the City.

Joe B. Hummel, park commissioner, filed to inquire why the Water board has violated certain promises to him and steadfastly refuses to permit him to construct a boulevard over property owned by the board between Thirty-ninth and Nicholas and Thirty-eighth and Hamilton streets. Hummel has bought or leased all other property needed to extend the boulevard from Riverview park through Pontenelle park to Forty-fifth and Grant streets.

"I went before the Water board and asked for permission to continue the boulevard through this property," said Hummel, "and was given permission, but when my contractors went to work they were ordered off the job by Water Commissioner Howell. That was six months ago and although I have appeared before the Water board and asked for some reason for the board's action, have been unable to secure any."

Hummel said he would build the boulevard and maintain it subject to the action of the Water board. The Water board is contemplating the erection of a reservoir on the property, but the reservoir is very problematical and Hummel has agreed to vacate the land whenever the board saw fit to construct the reservoir.

In the meantime the Water board is holding up a \$25,000 improvement and profits no excuse. Hummel is incensed, but will appeal again to the judgment of the board.

Trade Excursion is Being Planned to the South Platte

Plans are being made by the trade extension committee of the Commercial club for a trade excursion through the south Platte country this fall. The trade extension trip was abandoned last year because of objections from Omaha jobbers. An investigation has been made this year and all of Omaha's rivals have been found making trade extension trips or planning to make them. The committee has decided that something must be done to meet this competition, which has come into Omaha's trade territory on all sides.

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Service Given by Trust Company

It has long been customary for corporations of one sort and another desiring to issue bonds or stocks, to enlist the services of a trust company either as trustee under the mortgage securing the bonds or as transfer agent or registrar of the stock issue. In recent years, however, trust companies have gone further than this and have established special departments for the certification of municipal and public service bonds. Such departments attend to all the details in connection with municipal issues—for example, they examine into the legality of the issue, attend to the engraving and safekeeping of the plates from which such bonds are printed, guard against forgery and overissue. This service has become so invaluable that in many instances savings banks and individual investors will not purchase any municipal offerings which do not bear the certification of some trust company.

There has also been much discussion during the last political campaign regarding agricultural education and the extension of better credit facilities in behalf of farmers. Attention was called in the various party platforms to the excellent land credit and mortgage bank systems in operation in Germany and France. It was shown that farmers in remote communities were compelled to

pay exorbitant rates on loans and in executing mortgages. While ex-President Taft was elaborating a plan with the aid of the consular system of securing information on these subjects, a trust company was organized in Illinois which embodied in its management all the best features of the German and French land credit extension banks.

From time to time there have been announcements of commercial and mercantile failures involving big losses to banks and purchasers of commercial paper. In a recent Chicago failure many hundreds of thousands of dollars' worth of commercial paper of the defunct establishment were held by banks which had accepted the paper as security for loans.

The American Bankers' association some years ago appointed a special committee to devise a plan, with the assistance of the various clearing house associations, to have commercial paper registered. This was found to be impracticable. Then, recently, one of the enterprising trust companies in New York City made the announcement that a special department had been opened for the registration of commercial paper. The trust company keeps a complete record of all the paper and note obligations of the corporation, and thus acts as a preventive agent in the overextension of credits.

WAREHOUSE COMPANY GOES TO FRONT WITH PROGRESSIVE HEADS

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