

been an increase in chattel mortgages.

The significance of this fact is more fully elaborated further on.

TOWN AND CITY MORTGAGES.

The amount of mortgages on town and city lots is over twelve millions. Thus it may be seen that the mortgages of this class are increasing more rapidly in proportion to population than the farm mortgages. The greater part of these mortgages is on the property of the cities of Omaha, Lincoln, Beatrice, Hastings, Kearney, Grand Island and Fremont.

The citizens of the towns are more deeply involved and therefore ought to be more deeply interested in securing legislation by which the people can save their homes.

THE WORST FEATURE.

Senator Paddock is authority for the statement that "a mortgage is a sign of prosperity." He no doubt referred to real estate mortgages. No one has yet appeared with gall enough to declare that chattel mortgages are signs of prosperity.

As a rule people do not mortgage their chattels to get money with a view to profitable investments. In most cases they do it because they must have money to meet obligations. Men who pledge their chattels do it because

1st. Their financial standing is such that they cannot get money on personal security, and

2nd. Because they have no free real estate to mortgage. In three cases out of four the chattel mortgages given in Nebraska indicate that the borrowers are suffering from positive adversity. This is proven by the rates of interest: The rates on real estate loans through out the state range from six to ten per cent. per annum.

The rates on chattel loans range from one to five per cent a month, a low average being one and one-half. When we consider that the interest is always taken in advance from the face of the note, and is thereafter compounded quarterly, this rate will be equivalent to at least 24 per cent per annum. Will any man assert that chattel mortgage debts under such conditions indicate prosperity, or that they are made to get money for profitable investment?

Turn now to the record and what do you find? You find that the number and amount of chattel mortgages filed is simply appalling. 115,373 chattel mortgages were filed amounting to nearly twenty-three million dollars. The number exceeds half the number of families in the state; and the amount is greater than twice the average value of the wheat crop in Nebraska.

The increase in this class of debts during the year is over eight million dollars. And it should be borne in mind that a large share of those set down as "satisfied" were not paid, but foreclosed.

COMPARISONS.

When we put the chattel and farm mortgage record side by side we can see still more clearly the real tendency of things. The amount of chattel mortgages filed actually exceeds the amount of farm mortgages filed by nearly half a million dollars. And the increase exceeds the increase in farm mortgages more than four million dollars.

Look next at the record by counties see what story the figures tell. The chattel mortgage debt has increased in eighty-four counties, and decreased in

large in a majority of cases the decreases are invariably small.

In 73 counties out of 90 the increase in chattel mortgages exceeds the increase in farm mortgages.

In 50 counties the increase in chattel mortgages has been more than double that of the farm mortgages.

He who runs can read the significant lesson taught by these figures.

A GRATIFYING(?) SHOWING !!

Commenting on the mortgage record the Omaha Bee says:

"It is a noticeable fact that the farm mortgages have been paid off much more rapidly in proportion to wealth and population in western parts of the state. Many counties that were relieved by a state appropriation two years ago make a gratifying showing."

"Gratifying," indeed! The man who says that a very small increase in farm mortgages accompanied by a heavy increase in chattel mortgages is "gratifying" is either a knave or a fool. What does such a state of things indicate? It indicates that the people have exhausted their land security. It indicates that in many cases they have borrowed money on their chattels to pay interest on their real estate mortgages.

Take for example three counties, all of which were drouth-stricken in 1890, and "had to be relieved by a state appropriation."

Box Butte is in the northwestern corner of the state. During the year ending June 1, 1892, the farm filings amounted to only \$18,359, a decrease of \$1,949. This appears very "gratifying." But how does it look when we find chattel filings for the same period of \$118,387, an increase of \$47,619? In this county thirty-one farms have been sold by the sheriff.

Deuel county is in the western part of the state. The farm filings for the year were only \$26,880, an increase of \$21,600. But the chattel filings amount to \$154,370, an increase of \$105,378.

Hayes county is in the southwestern corner of the state. Its farm filings amount to only \$37,364, an increase of \$15,687. But its chattel filings amount to \$190,951, an increase of \$122,230.

In this county sixteen farms have been sold by the sheriff.

These examples will certainly show to all intelligent readers what is the real condition of the people in these counties. But this state of things is by no means confined to the counties in the western part of the state that were drouth stricken in 1890. As I have said in seventy-three counties, the increase in chattels exceeds the increase in farm mortgage debts.

The fact is that a vast number of the people of this state have reached that point where it is only a question of time when their homes must go. Many of them in the vain hope of staving off the inevitable have mortgaged their other property to pay up back interest on their homes. But it all goes into the insatiable maw of the mortgage, and the death-grip relaxes not. And it never will, till the laws and industrial conditions of this country are changed, or the property of the people is swallowed up.

(To be continued)

Our new song, entitled "The Weakest Must Go to the Wall," gets in some tremendous blows against the money, land and transportation monopolists and shows how the ballot box must give protection to the weak. This is a four plate song which no independent club, alliance or labor organization can do without. It educates and arouses

Hamilton County Independents.

AURORA, Neb., July 30, '92.

Hamilton county had a great convention today. The independents gathered 126 strong, with full delegations and every precinct in line. Newberry and Vorhis were renominated for representatives by acclamation. J. M. Day was chosen for county attorney, receiving 112 votes, I. McKibben was nominated for county commissioner.

Everybody was satisfied with the result. The representatives are very popular. The county attorney able, earnest and deserving, and the commissioner a man respected by all who know him.

The county was divided into districts and delegates to the various conventions chosen. This plan is eminently fair, but is liable to get considerable difference of opinion on the delegation. Geo. L. Burr is chairman of the state delegation. Part of the delegation prefers Powers, part Van Wyck and several favor a new man.

The congressional delegation chosen in the same way was found to be a unit for Judge Stark for congress and will stand by him. He has done much for the party in this county and the loyalty of its members to his interests is a standing refutation of the charge that "the people are always ungrateful." He would make a good run in this county if he could get the nomination and as this county is the home of the probable republican candidate his great popularity at home should be a strong recommendation.

The senatorial delegation is favorable to Senator Horn if Clay county does not come up solidly and claim their turn in which case there will be no contest.

Republicans looked pretty blue after the convention, but there will be a great deal of money sent into this county on account of its being the home of Newberry, and they hope to be able to use that. It is their last chance.

Rally at Nelson.

The independents of Nuckols county indulged in a rally of immense proportions at Nelson on Saturday. More than 1,000 people were present. Music was furnished by a glee club which sang the "Songs of the People." The meeting was held in a beautiful grove on the banks of the little Blue.

Speeches were made by Hon. W. H. Dech and Hon. I. D. Chamberlain. Both were grand speeches which were received with great enthusiasm. The meeting was presided over by President Kemerer of the county alliance.

In the evening, Hon. W. F. Wright addressed a large crowd in the court house. Representative Felton presided.

Congressional Convention.

The electors of the People's party of the First Congressional District of Nebraska are requested to send delegates from the several counties comprising said district to meet in convention in the city of Nebraska City on Thursday August 18 h, 1892, at 2 o'clock p. m., for the purpose of placing in nomination a candidate for member of congress for said district, and for the transaction of such other business as may come before the convention.

The basis of representation is same as that of the state convention and based on the vote of J. W. Edgerton for judge of the supreme court as follows:

Ca's county 13, Otoe 14, Nemaha 9, Lancaster 32, Johnson 7, Richardson 12, Pawnee 7.

C. W. TRICE, J. E. LAMASTER,
Secretary. Chairman.

The Saltillo Drum Corps proposes to play for the Independent party during the coming campaign, when called upon at reasonable terms. Address. SALTILLO DRUM CORPS, Saltillo, Neb.

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