

MASTER CORNISH'S REPORT

Condition of the Union Pacific's Non-Paying Branches Set Forth.

HOW SOME OF THEM MAY BE HELPED

Recommendation that the Operation of Certain Ones Be Discontinued and that Several Contracts Be Renounced— Full Statement of Finances.

Two reports of the utmost importance to the interests of the Union Pacific system were filed yesterday by Special Master in Chancery William D. Cornish in the office of the circuit court for the district of Nebraska, covering findings and recommendations in the matter of non-paying roads of the Union Pacific system and the report of the special master upon a petition of the receivers asking to be relieved of the obligations under certain contracts.

Judge Cornish has had a mass of testimony and countless exhibits to read and digest in his office of special master, appointed by Judges Caldwell and Sanborn, to act as the intermediary for the court.

According to his instructions hearings upon the matter of non-paying roads were held in Omaha and New York, beginning August 12 and continuing at various adjourned dates at the places mentioned until a few days ago, when he finished taking testimony in the Grand Island cases. Upon the questions arising out of the petition to be relieved of the obligations of the Union Pacific such as sums as may be necessary to meet the deficits arising out of the operation of the roads, the master has made a full statement of the condition of the roads and the results of the operation of the same.

As to the Carbon Cut-Off Railway company, which has been in operation since 1883, the master states that he has taken an account of the results of the operation of the road from October 13, 1893, to July 31, 1894, and finds that for such period the gross earnings therefrom amounted to \$23,484.96, and that the operating expenses were \$23,484.96, leaving a net surplus of \$386.48.

He further finds that by reason of the physical condition of the property and the necessity of making extensive repairs and betterments the further operation of the property upon the present basis of divisions of revenues will result in a final balance of loss.

He further finds that the operation of said property by said receivers result in a deficiency of earnings over operating expenses and taxes the same will constitute a proper charge upon the property of the Union Pacific Railway company, and should be borne and paid by said receivers out of the revenues of the same.

As to the Brighton & Boulder branch he finds: That since the time when the Union Pacific, Denver & Gulf, and the Missouri Pacific was delivered over to Frank Trumbull, receiver, December 18, 1893, it has been operated by the receivers of the Union Pacific in connection with the other parts of the system.

As to the Junction City & Fort Kearney railway company, he finds that from October 13, 1893, to July 31, 1894, the gross earnings of the property amounted to \$137,377.22, a net loss of \$2,055.42, which has been borne and paid by the receivers of the Union Pacific system.

As to the Republican Valley line, he finds that from October 13, 1893, to July 31, 1894, the gross earnings of the property amounted to \$34,571.52, a net loss of \$5,686.70. That during the period named the property was operated at a loss during each month except the months of October and November, 1893, and January, 1894.

As to the Omaha & Republican Valley line, he finds that from October 13, 1893, to July 31, 1894, the gross earnings of the property amounted to \$1,116,316.32, a net loss of \$1,116,316.32.

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Kearney & Black Hills road 25 per cent of its receipts from the receipt derived from business interchanged between the said roads in exchange for stock in said Kearney & Black Hills Railway company, received in full of the said mortgage to a mortgage of \$862,000. The stock is without market value. The gross receipts of this line from October 13, 1893, to July 31, 1894, inclusive, amounted to \$1,116,316.32, 25 per cent of which would be \$279,079.08. In this case it is held that the receivers, as receivers of the Union Pacific, have not assigned the contract, and that they are not bound to perform the conditions of the contract, and that they are authorized to operate this property without regard to the conditions of the contract.

It is found that in the operation of the several properties by receivers, an allowance and division of earnings as made are fair and equitable as between the Oregon Short Line and Utah Northern Railway companies and the Union Pacific, and that the revenues derived from the Short Line from all sources are insufficient to pay the charges specified in the contract, the total revenue from October 13, 1893, to July 31, 1894, being \$2,882,566.62, while the expenses were \$5,241,302.96. It is recommended that an order be made that the receivers determine that the receivers have not ratified the contracts, or either of them; that they renounce the same, and that they are not bound to perform the contracts and obligations.

Since the filing of the petition, the master has received the property of the Oregon Short Line and Utah Northern Railway companies from the possession and control of the Oregon Short Line and the receivers, and is now in the custody of the receiver appointed in an action instituted in the circuit court of the United States for the foreclosure of the mortgage; that the Oregon Short Line and Utah Northern Railway companies do not control or operate any line of railway at any point nearer to the proposed Portland & Puget Sound railway than Huntington, Wash., and that the receivers are not bound to perform the conditions of the contract, and that they are authorized to operate this property without regard to the conditions of the contract.

It is recommended that the receivers be allowed to operate the road on the same basis as they are now operating the same safely and with benefit to the property and that they be allowed to make such repairs and betterments as will be necessary to maintain the same in good condition, and that they be allowed to advance and charge out of the moneys of the Union Pacific such sums as may be necessary to meet the deficits arising out of the operation of the roads, the master has made a full statement of the condition of the roads and the results of the operation of the same.

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CHRISTIAN WORKERS MEET

Several Hundred Members of the Endeavor Union at Lincoln.

NINTH ANNUAL CONVENTION IN SESSION

All the Churches of the City Given Up to Meetings in the Interest of the Organization Represented by the Visitors.

LINCOLN, Oct. 13.—(Special.)—The ninth annual convention of the Christian Endeavor union, now in session in Lincoln, is the largest ever held in the state, and all the leading churches of the city are given up to the wearers of badges, who are thronging the streets of the city. At 2 o'clock this afternoon there were seven meetings in progress and all of them were well attended. Outside of Lincoln all its suburbs, which includes a good many dozens, over 600 names are registered, and all the speakers on the published program are present, with their papers. The visitors to the convention are met at the door of the Christian church by a reception committee and decorated with a badge in the form of a star, after which they are assigned to quarters.

One of the most interesting features of the day's work was the meeting of the "look-out" committee in the First Baptist church under the leadership of C. C. Gillespie of Beatrice, at which an interesting ten-minute paper was read by Mrs. E. E. Sprague of Farnam. At the same time the missionary committee was in session at the First Congregational church, the Sunday school committee in the First Baptist church, and the literary committee in the First Congregational parlors and the corresponding secretaries had a session in the main room of the First Baptist church.

The program for tomorrow is as follows: 9:00—Bible meditation and prayer. 10:30—Services in all of the city churches. 11:00—The Old Fellows and Bebebebe gave a banquet, the program being: "The Old Fellows and Bebebebe," Mr. C. R. Cook, St. Paul, Minn., presiding. 12:30—Song service. 1:30—"Missionary Extension," Mr. F. E. Tuck, St. Paul, Minn., presiding. 2:30—"Our Duty to the Drought-Stricken Fields of the State," Rev. George A. Ray, St. Paul, Minn., presiding. 3:30—"The Endeavor, as Related to the Progress of Missions," Rev. A. E. Rieker, Alma, Minn., presiding. 4:30—"The Endeavor, as Related to the Progress of Missions," Rev. A. E. Rieker, Alma, Minn., presiding. 5:30—"The Endeavor, as Related to the Progress of Missions," Rev. A. E. Rieker, Alma, Minn., presiding. 6:30—"The Endeavor, as Related to the Progress of Missions," Rev. A. E. Rieker, Alma, Minn., presiding. 7:30—"The Endeavor, as Related to the Progress of Missions," Rev. A. E. 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