BUDDHA AND HIS TEMPLES

Hundreds of Millions of Worshipers at Wonderful Shrines.

REVIVAL OF THE FAITH IN JAPAN

Millions of Money and Gratuitous Labor Expended on Gorgeous Churches and Statues—Christianity and the Missionaries.

(Copyrighted, 1894, by Frank G. Carpenter.)

It will be a surprise to many to know that there is a strong Buddhist revival going on in the Japanese empire. The church has been stirred up by the invasion of the missionaries, and within recent years Buddhist papers have been organized, and the Japanese press is full of articles about religious matters. A movement was started some time ago for the establishment of a Buddhist theological course in the Imperial university at Tokio, and some of the priests would like to make it the state religion. They even talk of sending missionaries to the United States and also to the Asiatic countries, including China and Corea and India. Last spring a famous Buddhist of Ceylon visited Japan and described the backward condition of the faith in India, whereupon some of the richest of the Buddhists took a famous image of Buddha, which was celebrated throughout Japan, and shipped it off to India, in order that it might be put in the temple of Buddha Gaya, on the site where the founder of the religion had his great fight with the evil ones and conquered. This statue was 700 years old, and it was a work of fine art. One of the Buddhist archbishops of Japan went with it, and when he got there the high priest of the temple refused to let the image be put in. He had several thousand men about him, and he was ready to enforce his refusal with bloodshed. This matter has created great excitement among the Buddhists of Japan, and some of them insist that the Hindoo priest must be dismissed, and they want the government to take up the matter. The Buddhists intended the sending of the statue to be the beginning of a revival of Buddhism in India, and they will not probably let the matter rest as it is.

GODS AND TEMPLES.

It will be surprising to many to know the vast number of Buddhists there are in the world. It is, you know, the chief religion of Siam, Burmah, Japan, Corea, and it has millions of followers in China and India. There are in Japan 72,000 Buddhist temples, and in the city of Kioto, which is about as big as Washington, there are 3,500 temples which are devoted to this religion. Some of the most gorgeous temples of the world are the wonderful structures in which Buddha is worshipped at Bangkok in Siam, and I saw at Rangoon, in Burmah, the famous structure known as the Golden Pagoda, which is said to rest over several of the actual hairs which came from Buddha's head. It is a mountain of gold, or rather of brick and stone plastered over with gold leaf. It is built upon a mighty platform, and its base is about a quarter of a mile in circumferance, and these terraces of gold go upward in bell-like stories to a height greater than that of any church spire or any structure in this country, excepting the Washington monument. It has a base of fourteen acres, and on its top there is a great golden umbrella, to the ribs of which jewels are hung. The whole of this vast structure is plated with gold as fine as any ever put into an American tooth. It is hundreds of years old and it has been plated again and again, and there are, undoubtedly, millions of metal mixed with the brick and plaster of which it is made. One king of Burmah vowed that he would give his weigth in gold to this monument if Buddha would grant him something that he wanted. Buddha accepted the proposition. At least, his wish became true, and when he hopped on the imperial scales it is said that he registered 170 pounds. The vow cost him just about $45,000 in gold leaf. Well, this great monument is now being regilded, and a small fortune is being put into its restoration. I visited the temples of China, which contained thousands of little gold Buddhas, and there is one at Nankin which I saw last spring in which there were 10,000 gods under one roof. Some of them were very small gods, but the priests told me that they actually numbered 10,000, and all were plated with gold leaf. During my stay in Siam some years ago I visited one temple devoted to Buddha, a part of which was carpeted with woven silver, and I found a very lively monastery in Corea in which there were hundreds of monks. Throughout the whole eastern world the finest of temples and the fattest of the priests are those of the Buddhist religion, and though the faith may be sleeping, it is by no means dead. I do not know whether it is due to their religion or not, but the Buddhists of the east are, in most respects, kind and gentle one toward another. The Japanese people are the soul of refinement, and you see many old faces which you would not object to having among your ancestral portraits. A great deal has been written about the young girls of Japan. The old women are to me quite as charming, and I have seen old couples whose gray hair and wrinkles shone with the beauty of the kindly souls within them.

JAPAN'S NEW BUDDHIST TEMPLE.

Perhaps the finest and costliest church that is being erected in the world today is the Higashi Hongwanji temple, which is now being built in Kioto. It has been a long time under construction, but it is rapidly approaching completion, and when it is finished it will have cost, all told, something like $8,000,000. Think of that! Eight million dollars for a church! I don't believe we have one in the United States that has cost as much, and I know we have none that have been built in such a curious way. A large part of it has been the work of charity. The carpenters, the carvers and other artists have come from all parts of the country and have worked a certain number of weeks for the temple for nothing. It has been about fifteen years in building, and when I first saw it six years ago there were forty acres of sheds about it, in which hundreds of carpenters were cutting up great logs, which had been imported from the island of Formosa, into boards and hundreds of carvers were turning other logs into real works of fine art. Everything was done by hand, and immense beams, such as would be a load for a team of Norman horses, were being carried up on to the top of the structure by women and men. A road about fifteen feet wide had been built upon a scaffolding, making an inclined plane running clear to the roof of the structure, and a hundred or so men would catch hold of one of these logs and carry it up on their backs. There was then, and there is still, an immense scaffolding about the temple made of thousands of poles tied together with ropes, and these poles were of all sizes, from that of a fishing rod up to a telegraph pole. They looked very insecure to me, but I was told that they were perfectly safe, and all of the scaffolding used by the Japanese is made in this way. Think of building a structure costing millions of dollars without derricks or machinery of any kind, and you can know what these Japanese are doing there. Their temple will last for ages, and there are temples in Japan which are many centuries old.

ROPES OF HUMAN HAIR.

When I visited this temple six years ago the logs were being dragged about from one place to another with great cables of brownish black, in which here and there you could see threads of white. The ropes looked very curious to me, and I asked what they were. I was told that they were made of the hair of women who had cut off their locks and given them for this purpose as an offering to Buddha. I was shown a vast amount of such rope, and 200,000 women cut off their hair to make the ropes for the building of this temple. This hair was of all kinds. Here the fine, silky locks of the maiden were braided into the silvery stranda of the old woman, and a section of the rope showed ends of iron gray, snow white, and jet black. Some of the cables were as big around as your leg, and there were other ropes no thicker than a clothes line. These ropes have now been all collected together. They are wrapped up in great coils on the portico which runs around the temple, and they will be kept as one of its treasures. Not long ago a section of the rope was sent to the National Museum at Washington, and it may now be seen in one of the cases of that institution.

SOME FAMOUS BUDDHAS.

I found other new temples building in different parts of Japan, and I saw magnificent statues of Buddha being made here and there. At Kobe I saw one which had just been completed, and which could not have cost much less than $100,000. It is just outside of the temple of Nofukuji, and it is an immense bronze image as tall as a four-story house and eighty-five feet in diameter about the waist. It is so tall that if you stood on its shoulders you could barely reach to the top of its ears, and the length of the face is eight and one-half feet. Each of its eyes is a yard wide and its thumbs are two feet in circumference, or almost twice the circumference of a telegraph pole, I judge. The god sits with his legs crossed, like a Turk, and its lap covers as much space as a good-sized parlor. This god sits on a massive pedestal, at the back of which is a door, and there is a little temple inside of it. It is a wonderfully beautiful statue, and it is only one of thousands that may be found throughout the empire.

TWO GIANTS IN BRONZE.

Japan has, in fact, the biggest Buddhas of the world. There is one in a park at Nara, not far from the old capital, Kioto, which is the largest. I traveled twenty-five miles in going from Kioto to Nara, and I spent a day in this center of Japanese Buddhism. The statue is in a temple, which is as tall as any New York flat, and you have to take your shoes off before you can go inside of it. It is on a pedestal, and there are dozens of gold gods all about it. Some of these gods are eighteen feet high, but they look like pygmies beside the great image which sits, with its legs crossed and his right hand uplifted, among them. There is a little fence around it, and it was impossible for me to make my own measurements, but the priests told me that it is fifty-three feet in height, and that it is made of bronze plates, which are so cast that they look like one solid mass. This Buddha is more than 1,000 years old, or, at least, the material of which it is composed has been worshiped at Nara for that time. It was originally made of gold and copper, about 750 A. D., but the temple containing it has been burned again and again, and it has been each time remelted and remade.

The other great Buddha is that at Kamakura, which has been written about by nearly every traveler who has gone to Japan. It is another immense image. It is not so tall by six feet as that of Nara, and all travelers so far have spoken of its wonderful beauty and the peaceful content shown in its features. I went out to see it and looked for the peace, but I couldn't find it. I sat and gazed and studied, but its face was sad rather than joyous, and it looked like that of a man whose life has been marked with sorrow rather than pleasure, and with doubt rather than faith. I venture the sculptor who made it did not believe in the religion which he was trying to personify, or wondered at the time if, after all, he was not mistaken.

CHURCH INCOMES.

Some of these Buddhist temples have enormous incomes. There is one right near the new temple I have described which takes in about $200,000 a year, and this church has frequently raised in one year from $500,000 to $1,000,000. It is known as the Nishi Hongwandi temple, and it is a wonder in the richness of its interior decoration. It has hundreds of rooms walled with gold leaf, and it contains hundreds of screens painted by the old Japanese masters. A famous left-handed artist of Japan, Jingoro, did most of the carving within it, and it is ceiled in some places with black and gold lacquer, and its trimmings are of wonderfully carved brass. It has a bell almost as big as a small seaside cottage, and this is rung by a big log of wood, which is hung outside of the bell to a rope, and can be pulled back so that it will strike the bell on the rebound. It has one audience room which takes nearly 1,000 yards of matting to cover it, and the brass lanterns which hang from the great rafters of this room are each as big as a hogshead. This church is one of the most liberal of the Buddhists, and during a talk which I had with the priest I found that his views were very much the same as those of Unitarian Christianity. He was not in favor of monopolizing the religions of Japan, and said there was room enough for both the Christians and Buddhists to work. He spoke English fluently, and he told me that he had lived for two years in England. He was very much depressed as to the religious state of Japan, and said that the better classes were largely infidels or agnostics, and many of those who pretended to be Buddhists had no working faith in them. I found him broad-minded in every respect, and one thing which he said surprised me. This was that his sect of Buddhists did not believe that Nirvana meant a state of soul annihilation, but that it meant only the annihilation of all that was bad and of the continuance and growth of all that was good in man. He told me, however, that only a few Buddhists were as liberal as he was, and from what I saw in other parts of the empire I am sure he was correct.

QUEER TEMPLES.

I could fill this paper with the curious things found about the Buddhist temples. There are little wooden gods for babies' diseases, around which children's bibs are tied, and there are other gods which are supposed to help babies in teething. There are some which are good for the stomach-ache, and others which will cure sore eyes. In some of the temples there are sacred penies which you may feed with holy beans at 1 cent a plate and gain religious credit thereby. These are, I think, however, more connected with the Shinto temples, and, by the way, there is one famous white horse at the temple of Ise which is supposed to be gifted with supernatural powers. According to the stories current in Japan, he has a good deal to do with the warlike matters of the empire, and after the Satsuma rebellion he disappeared and did not come back for three days. His return on the third day was, so the Japanese papers state, considered very prophetic of the success of the emperor's cause. During the present struggle with China he disappeared again, and after ten days returned, looking fresh and well. The prophets of Japan state that this indicated Japan's victories over China, and that the hostilities would last three times as long as the Satsuma rebellion.

CHRISTIANITY IN JAPAN.

There is no part of the east where the missionaries do more work than in Japan, and they have, as I said, stirred the Buddhists into action. Many of the Japanese do not like the idea that their country should be a field for missionary labors, and some of the people think that such mission work as is done should be done by native pastors. Not long ago the question of foreign missions came up in Parliament, and it was argued from one standpoint that the missionaries ought to be tolerated because they brought a great deal of money into the country. It was stated in the papers at that time that there were 650 foreign missionaries in Japan, and they averaged at least $100 per month, making a total of $65,000 per month spent by the missionaries. It will thus be seen that the Christian churches annually spend in Japan at least $780,000 a year, and these expenditures, the native papers thought, ought to be encouraged. They stated that there were 40,000 Christians among the Japanese, and that there were 1,200 Japanese pastors. There are Japanese who think that their people are destined to introduce Christianity into China and Corea, and some favor the absorption and combination of the three religions of Buddhism, Confucianism and Christianity. The missionaries in Japan are, in reality, doing a great deal of earnest work. The field is divided up among the Catholics and the different Protestant sects, and there is in addition a mission of the Greek church which has 1,700 baptized converts, and which was established by the Russians. The Catholics have three bishops, sixty-seven missionaries and about 40,000 members. The Protestants, unlike those of other countries, work, to a large extent, together, and they have good schools and good colleges. The Doshisha university, which exists at Kioto, in western Japan, is one of the finest institutions of the far east. Among its professors are men who would do credit to Harvard, and it now includes a girls' school, a school of science and a training school for nurses. There are a number of native religious clubs, and the Young Men's Christian association has a flourishing organization in Japan, and there is also a Young Woman's Temperance union. The Red Cross society has been doing a great deal during the present war, going to the field and taking care of both Japanese and Chinese.

Frank G. Carpenter

SANTA CLAUS HEADQUARTERS

You may hunt the town over, and from center to circumference, nowhere will you find an equal stock of pleasing Christmas remembrances. Moreover, in all departments, the men who make the prices have been singularly generous. Make somebody's heart glad this Christmas with a useful present.

THE MORSE DRY GOODS CO.,

16TH AND FARNAM.

Price Reductions Monday.

BUY A

Useful,
Sensible,
Serviceable

PRESENT THIS YEAR.

See our modern Santa Clauses at 10 a. m. 2:30 p. m. and 7:30 p. m.

FIVE OF THEM.

SANTA CLAUS HEADQUARTERS

Our holiday preparations are on a scale hitherto unattempted. Our time has been given to larger preparation than ever for our Christmas trade. Holiday goods in the strictest sense of the term. Scattered all over the house are thousands of things pretty and useful, sensible and serviceable.

20 PER CENT DISCOUNT. OFF ALL DRESS GOODS ⅛ OFF ⅛ **20 PER CENT. DISCOUNT OFF ALL SILKS AND VELVETS**

ART SILVERED GOODS

A large line of these beautiful and inexpensive novelties, which make useful and serviceable Christmas presents—such things as

Glove Boxes.
Trinket Trays.
Trinket Boxes.
Smoking Sets.
Fancy Baskets.
Perfume Bottles.
Photo Frames.
And 100 other articles.

TISSUE PAPER NOVELTIES

All varieties of flowers, plain and hand painted, fancy boxes for gloves, handkerchief boxes, fancy trinket boxes, photo frames, and many other things, all made of paper tissue.

CARPETS and DRAPERIES

No such stock as ours is being shown in Omaha. We stand head and shoulders above them all.

It's not carpets now, so much as the little draperies and curtains, rugs and the like that you want to think of—Carpet man says--

Why wouldn't a nice Bissel carpet sweeper make a nice Christmas present?

Why don't you buy a pair of portieres for your wife's Christmas present?

How about two pairs of lace curtains for your parlor?—Less than cost.

Did you see those $7.00 curtains that we are selling at $3.50?—You should.

Did you ever see our line of screens? We'll sell you anything in this line at lower prices than you ever dreamed of.

BOOKS

A line of books such as you seldom see are to be found at our book counters.

A. B. C. books, Nursery rhymes, Picture books and the like for the smallest ones; then there are booklets--Books in words of one syllable, and many interesting works for the larger children. For the grown folks--well its a regular mine of information (our book store).

A line of cloth back novels others get 30c for, you buy here at 17c.

A much finer line of standard publications, commonly sold at 50c, we're selling at 27c.

The new Astor library, volumes in it from every author of note, finely bound, 50c; they're worth 75c.

THE BROWNIES' CHRISTMAS

In our north 16th Street window we've built a log cabin, such as our former presidents of the United States used to be born in.—It's a typical reproduction of the genuine old fashioned houses—The old fireplace, the crude furnishings, and furniture are all there and you'll smile to see a myriad of Brownies capering around in undisputed posession of the premises.—They can be seen daily, (except Sunday) from now until Christmas.—Mornings at 10 o'clock, afternoons at 2:30, and evenings at 7:30.

U. S. MAIL

Arrangements have been made by us with Postmaster Clarkson for a stamp and package weighing department. Come in and have your packages weighed-we'll sell you the necessary stamps and mail it for you.—Mail will be called for by special wagon daily at 11 A. M. and 5 P. M. We hope to save our patrons much annoyance by establishing this department.

BOYS' CLOTHING.

The boys, the coming men, can be supplied with a most acceptable Christmas present from our clothing department. At Christmas time, more than at any other season of the year, your boy likes to be dressed up--why not buy him

A choice cassimere double breasted suit, such as will fit him perfectly and wear, for $1.98.

The Little Captain suit, nobby—made to wear double knee and seat, $4.00 in value, for $2.98.

The Little Governor—is of fine material—sewed with linen thread, reinforced and beautifully trimmed; it's a $5.00 suit for $3.98.

GENTS' FURNISHINGS.

You can find an endless variety of things in this stock suitable for a gentleman's present--a few suggestions:

A pair of silk embroidered suspenders—a new tie—a teck, four-in-hand scarf or any other style that is made you will find here—a choice linen or silk handkerchief—or a muffler for these cold mornings that are coming.

There are many more things that could be mentioned, but there are other things to talk about.

HANDKERCHIEFS.

The holiday line is very large and complete. Ladies' plain, hemstitched and colored border handkerchiefs from 5c up; silk ones for both ladies and gentlemen from 25c up. A real lace handkerchief makes a very desirable present, and we are offering a line of them at less than wholesale prices.

RIBBONS.

We've taken special pains to have our line of ribbons very complete for the holidays. So many things that you are making for Christmas have to be finished and trimmed with ribbon. We show all grades, widths and all colors, from baby ribbon up to the widest ones you can imagine.

GLOVES.

Here's the most essential thing in a woman's toilet. A new line of fancy shades for street and evening wear have just been received in the celebrated "Reynier," which you all know so well--5 button up to shoulder lengths. We are offering at especially low prices a line of blacks, tans and browns, in a regular $1.50 grade, as long as they last at 77c per pair. Full line of sizes.

CANDY.

This new departure has been a big success for us. We never dreamed of selling so much candy as leaves ocr counters daily.

Choice, pure, unadulterated sweets are what the people want, and that's the only kind we keep. Don't keep it long, however—we sell it.

Pound box choicest creams, 40c.
Pound box assorted creams, 25c.
Butterscotch wafers, 30c.
Taffy, fresh daily, 10c.
Choice mixtures, 7c.

Be sure you eat ONLY Moses Candy.

Winding up Our Toy Department

IT MUST BE DONE THIS WEEK.

Deepest Cuts in Toys

Ever made in Omaha will be made in this store to-morrow and all of next week. Come in and see the

Finest Display of Toys, Dolls, Games, Booklets

Plush Goods, Celluloid Goods, Albums, Smoking, Shaving and Toilet Sets, Sleds, Wagons, Christmas and New Year's Cards.

HOLIDAY PRESENTS

Useful, ornamental and appropriate for every age and condition of man, woman or child at prices that suit the times and purse.

SUIT THE TIMES AND PURSE.

COOPERATIVE HOME BUILDING

Review of the Work of the Convention of the Nebraska State League.

ADDRESSES BY EXPERIENCED MEN

Important Suggestions Regarding Amendments to the Law—Various Reforms Urged to Stimulate the Work—Summary of the Proceedings.

In attendance, enthusiasm and scope of topics considered, the third annual meeting of the Nebraska State League of Local Loan and Building Associations is voted the best yet held at the state capital. A number of able addresses were delivered, covering the principal features of association work, and spirited debates followed on various important questions. The discussions took a wide range, and the principal features of co-operative home building were debated by men experienced in the work. The state banking board was represented by Hon. Eugene Moore, state auditor, and Mr. R. H. Townley, clerk of the board. Both gentlemen delivered short addresses on the administration of the law, pointing to the fact that its enforcement has materially strengthened co-operative effort in public confidence.

The following delegates were present: Equitable of Fremont, A. Truesdale, A. Gibson; Conservative of Omaha, C. Rylander, George T. Gilmore; Omaha of Omaha, T. J. Fitzmorris, E. E. Bryson; Mutual of Omaha, William N. Nason, George Helmrod; Mutual of Stromsburg, Alex Scott; Ainsworth of Ainsworth, H. O. Paine; Nebraska of Omaha, James W. Carr, D. R. Ennis; Schuyler of Schuyler, M. S. Weaver, Charles T. Towle; Columbus of Columbus, C. J. Phelps, W. M. Cornelius; Livingston of Plattsmouth, H. R. Gering, D. B. Smith; Equitable of Grand Island, C. W. Brininger; Nelson of Nelson, E. D. Brown; Bohemian of Omaha, K. W. Bartos; Equitable of Seward, G. A. Merriam; Ashland of Ashland, W. B. Clark; Bankers of Omaha, Funkhouser.

WORK OF THE LEAGUE.

In his annual address President Phelps reviewed the work of the year and presented strong reasons why every association in the state should unite with the league. Despite its limited membership he claimed that the work done by the organization has been beneficial to a large degree. By the well directed efforts of the league every foreign association which refused to comply with the law was excluded from the state. While they flourished their robberies discredited local organizations, for those not versed in the plans of loan and building associations were not in position to distinguish between the true and the false. The false fattened off the reputation established by the genuine, and the peculations of the fraudulent created unjust suspicion against and hampered the work of the legitimate local association. Today the state is free from their baneful influence and the benefits of genuine co-operative home building associations are recognized and appreciated generally.

Mr. Phelps urged careful investigation and study of the various plans in vogue, and while he did not advocate any one in particular, he contended that the old crude plans should be abandoned for those which experience has shown to have attained comparative perfection. But success under any system depends on the zeal and activity and intelligent care of directors. It is not enough that the secretary has mastered the plan which he follows. Every director should become thoroughly informed in the plan of his own and other associations. In this way crude methods will be improved upon and perfected. The necessity for amending the state law was recognized by Mr. Phelps, and he recommended active efforts to that end. Legislation he thought should be obtained that would enable Nebraska associations to adopt some of the provisions in the more prosperous associations existing in other states. Associations should have the right to borrow a limited amount, proportioned to its securely invested capital, for the purpose of making loans or paying for withdrawals.

In conclusion President Phelps said: "The state league, its work and the progress co-operative home building has made in this state, has received much encouragement, and a large mass of information has been disseminated through the columns of one of our metropolitan newspapers—The Omaha Bee—entitling its management to the gratitude of all who are interested in the great work of upbuilding one of the grandest enterprises of this age of enterprise. And I should feel that I had neglected a duty did I not accord this light tribute for the substantial service so generously rendered."

"The Advisability of Issuing Paid Up Stock on the Maturity of a Series" was the subject of a paper by Mr. Arthur Truesdale of Fremont. Mr. Truesdale is secretary of the Equitable association of that city. The association is about to mature its first series, consequently the question of retaining the money of shareholders who do not wish to withdraw has been a vital one to the directory. Mr. Truesdale said that the issuance of paid up stock in exchange for matured certificates would bring to the assistance of associations the mony and the friendship of a class of people not heretofore identified with building and loan associations. The stock should be subject to withdrawal at any time the finances of the association warrants. For instance, if the demand for loans is not equal to the supply the association can reduce its supply by calling in paid up stock. Mr. Truesdale's idea is that every well regulated association should have at all times a reasonable amount of available funds on hand. It would furnish the necessary elasticity in association finances. As many associations are approaching the maturity of the first series they will have this problem to solve. First series, it should be understood, are generally large and require quite a sum to cancel them at maturity. Few associations adopt the sinking fund plan and are obliged to borrow or issue certificates of indebtedness to meet their obligations. The issuance of paid up stock would obviate the difficulty. Members holding certificates of matured stock who desire further investment could exchange them for paid up stock, while the sale of the latter would furnish an abundance of means to pay the matured certificates of those desiring to withdraw. Thus the assets of the association would not suffer a sudden decrease and its usefulness would be correspondingly increased. Mr. Truesdale said the objections to paid up stock were not very serious. The one objection of moment was the possibility of capitalists securing control, to the detriment of genuine co-operation and home building. He did not subscribe to the objection, "for we all hope some day to be such, at least to have a competence or a good comfortable house." The issue of paid up stock, however, should reserve to the board of directors the right to cancel them on short notice. The number should be limited to ten to each person, and the value to $200 each. The cash dividend should not exceed the net earnings and the amount of the issue should be limited to a safe ratio of the assets.

Mr. Truesdale's paper provoked a lively discussion. The fact that the state law does not authorize paid up stock was referred to as an insuperable obstacle and that the state banking board had ruled against such issue. Mr. Truesdale replied that associations were to his knowledge now issuing paid up stock, holding certificates of authority from the banking board. Mr. Townley, clerk of the board, denied that the board had authorized such stock. If any was being issued it was without sanction and if proof was furnished that such was the case he was authorized to say it would be promptly stopped.

The result of the debate was the adoption of the following:

Resolved, That it is the sense of the State League of Loan and Building associations that the issuing of paid up stock, with a limited rate of dividend or interest, to shareholders whose installment stock has matured by payments and dividends, is not inconsistent with the objects of building and loan associations.

AMENDMENTS TO THE LAW.

The question of amending the building and loan law, recommended by State Auditor Moore, was not acted upon further than to refer it to the executive committee. Mr. Moore stated in his remarks that several improvements might be made, particularly one doing away with the premium in loans. The premium system is now regarded as one of the "has beens," having been dispensed with by leading associations throughout the country. The most important recommendations with regard to amending the law were made by Mr. Josiah E. Boyer, president of the Mutual association of Dayton, O., in a letter to President Phelps. The Mutual is the largest and most prosperous association in the United States, and this fact lends much weight to the opinions of its president. Mr. Boyer says: "Your law is a pretty good one, but a few amendments would improve it. First, You should allow the board of directors to establish the premium that an association desires to loan at and have no competitive bidding among members for preference on loans. In that way the association would establish a uniform premium or rate of interest to all borrowers, which is very satisfactory. Second. Associations should be called savings and loan associations instead of building and loan associations. Third. Let a member withdraw his money at any time and not compel him to stay in the association three months, and let the by-laws of each association say how many days' notice should be given. In fact, the association should have the privilege of paying on demand all withdrawals if the money is in the treasury; if not, then notice should be filed and pay the withdrawals in the order in which they are filed. Fourth. All the money in the treasury should be at the command of the withdrawing members, and only make loans when you have a surplus of funds, if the depositor is entitled to the money first. The cancellation of shares of stock for delinquency should be done without charging any fine."

Mr. Boyer pointed out that Nebraska associations generally follow the old serial plan, by which all holders of a given series go in and go out together. That plan he discarded twenty years ago and adopted what is known as the Dayton plan—practically a co-operative savings bank. Results prove the wisdom of the change. The association has $900,000 in paid up stock, 8,000 members, $2,000,000 of assets, and divided $56,000 in dividends on the 1st of last July. Fines and penalties of all kinds were done away with, and members allowed the utmost freedom in depositing and withdrawing.

Mr. T. J. Fitzmorris of Omaha read a paper on "The Duties and Responsibilities of Directors." The severe test of pinching times which associations as well as all other lines of business are undergoing, conveys, he thought, a forceful lesson. In the years of high values and rapid transfers of property, loans were made at very narrow margins. Now, with values down to bed-rock, directors are confronted with burdensome evidence of mistaken management. As a rule greater care is now exercised by officers. But there is much room for improvement. The responsibility of directors is greater than is generally supposed. According to the report of the state banking board for the year 1893, there were eighty-four associations in Nebraska, with assets aggregating $3,653,096. This is an average of $43,489 to each association. Dividing the assets among the estimated number of shareholders, 10,000, the average interest of each person was $365. This is a large sum, representing very often the total possessions of a shareholder in cash or its equivalent, the concrete evidence of thrift and self-denial. More than that, it represents the accumulated confidence of the shareholders in the integrity of the board of directors. A director should acquire a thorough knowledge of the rules and regulations of the association, the amount and character of its business, weekly or monthly, and the ways and means calculated to increase its usefulness. In an institution wherein all members have a common interest, anything savoring of favoritism should be avoided. The character of security offered for a loan should be carefully examined. The possibility of the security reverting to the association should be kept in view, and diligent inquiry made as to whether the margin is sufficient to cover the latter contingency. The standing of the applicant, his income and his credit should be inquired into. The amount and proportion of expenses to receipts should be zealously watched. No matter how much reliance a directory may place in the secretary, it is the duty of the board to check the books at stated intervals, examine the accounts of individual members, and compare the books of the secretary and treasurer. Thus the board acquires a thorough knowledge of the business, and that grasp of affairs which frequent personal examination gives. Such a system infuses the secretary with greater confidence in his work, and establishes practical co-operation among the officers.

THE LAW OF FORECLOSURE.

The address of Mr. J. W. Carr of Omaha on the law of foreclosure, as applicable to local and foreign building associations, was very instructive, comprehending as it did the general and specific rules laid down by Nebraska courts on the question. Mr. Carr urged greater care on the part of directors in the matter of instituting foreclosure suits, and particularly in the pleadings. They should also assist in setting up every available defense while defending clients who have been induced to execute mortgages to foreign associations under their deceptive methods. Foreign associations are not protected by the laws of Nebraska. They are amenable to the laws of our state relating to usury, and the courts have so held. Nebraska associations have no great difficulty in securing foreclosure decrees when care is exercised in the pleadings, and it is shown that the association dealt fairly and honestly with the borrowers. The plea of usury which is invariably raised by defendants in foreclosure cases was referred to by Mr. Carr, and a case recently decided by Commissioner Irvine of the supreme court was cited to show that while the plea is effective against associations organized in other states, local associations are, by inference, entitled to the exemptions granted by law. The case referred, was that of Randall, plaintiff in error, against the National Building, Loan and Protective union of Minneapolis, now known as the Pioneer Savings and Loan company. In passing upon the case, Judge Irvine said: "In the first place it must be remembered that this association is a foreign corporation, and is not entitled to the protection which our statutes afford or attempt to afford to such corporations in this state. The events were prior to the amendment of the law referred to in 1891, and the association has not attempted to comply with the provisions of the amendatory law in regard to foreign corporations." Judge Irvine also held that the payments upon stock made by the borrower cannot in equity be forefeited, and must be applied pro tanto upon the loan, thus treating the subscription to the payment upon the stock and the negotiation of and carrying of the loan as one and the same transaction. In beginning foreclosure suits Mr. Carr advised that, in addition to the usual averments as to the incorporation, the executing, delivery, recording, etc., of the bond and mortgage, together with the conditions theerof, the association set out specifically the act under which the association is organized, the provisions of the articles of incorporaton and bylaws, the assignment of the shares as collateral, the non-maturity theerof, the right of cancellation of the same, the amount of dues, fines and interest pad thereon, the amount unpaid and the period over which they have been allowed to remain unpaid. This latter enables the borrower and the court to see at a glance whether or not proper credits have been given.

Mr. Brimmyer of Grand Island and Mr. G. M. Nattinger of Omaha, both experienced secretaries, read papers on technical details of association business.

The officers of the state league for the ensuing year are as follows: President, C. J. Phelps of Schuyler; first vice president, G. M. Nattinger, Omaha; second vice president, Arthur Truesdale, Fremont; third vice president, H. O. Paine, Ainsworth; secretary and treasurer, E. E. Bryson, Omaha. The officers constitute the executive committee.

A Matter of Opinion.

Town Topics: "The tragedian," remarked the danseuse, with some concern, "seems to have lost his head." "No," rejoined the maitre de ballet, his glance resting upon the cabbage in the middle of the stage, "I am sure it was thrown on from the audience."