REAL ESTATE. FARM & RANCH LANDS FOR SALE

MARRCHNAR.

Minnesota Farm Lands

From \$15 to \$75 per acre. Are the equal of any in the United States that are selling from \$150 to \$300 per acre. These lands can be bought

on easy terms.

Minnesota's 1913 corn crop, 40 bushels per

acre, stands first of all states in the union.

SEND FOR SPECIAL PAGE OF MINNESOTA FARM BARGAINS,

Published in the MINNEAPOLIS JOURNAL,

L. Meiberg, Randall. Minn. NICE 360 acre improved farm, 20 miles from Minneapolis; part under cultiva-from Minneapolis; part under cultiva-good crops of corn, onts, clover, etc.; telephone and R. F. D. pass buildings; N fresh milk cows, worth \$70 apiece; horses, complete set farm machinery con-go with farm; price for everything, \$37.56 per acre, or will sell farm without per-sonal property at \$20 per acre; one-half cash. SCHWAB EROS, 205 Plymouth Elda. Zimpeapolis, Minn. 206 Plymouth Elda. Zimpeapolis, Minn.

028 Plymouth Bida. 25macapolis, Minn.

Missouri.

FARMS for sale; 35 down, 35 monthly, buys 40 acres good timber land near town, Texas county, Mo.; price, 3200; per-fect tille, J. B. Jarrell, Mt. Vernon, III.

New York.

NEW YORK FARMS FOR SALE. Cows. team. machinery and hens go with farm, seventy-six-acre farm, good fair buildings, good land, two miles from village. Price \$2.500: \$800 cash down, \$100 yearly. Possession any day. 180-acre farm. thifteen miles from Syra-cuss with cows: level. not a stone: clay

cuse with cows; level, not a stone; clay loam soil. Price \$35 per acre; \$300 cash down, \$300 yearly. Railroad fare to pur-

Ioam soll. Price \$5 per acre; \$500 cash down, \$500 yearly. Railroad fare to pur-chaser. Write for photos. E. MUNSON. 2425 S. Salina St. Syracuse, N. Y.

Neuraska.

FCUND-520-acre nomestead in settled neighborhood; fine farm land; rot sand hills; cost you \$200, filing fees and all J. A. Tracy, Kimball. Neb.

FOR SALE-80 acres in Merrick county. Nebraska, at \$7,300, \$3,000 mortgage: 70 acres under cultivation. Rented for two-fifths. Two miles from station, 6 miles to good town. Address Box 263, Anita, Ia.

South Dakots.

FOR SALE-Bargain, 160 acres. South Dakota; 2% miles from town, 30 miles from capital, main line C. & N. W. Ry. W. F. Gray, 5847 Superior St., Chicago, III. · Texas.

SWAPPERS' COLUMN EIGHT SPECKLED HAMBURG CHICK-ens noted for their laying qualities; never set. Make offer. Address S. C. 48. Bee. Constant of diamond ring of squal value. Price EISO cash. Address S. C. 60. Bee. Omaha

SNAPPY BARGAIN-1400 CASH, BAL-ance trade or easy terms, buys 5-r. Good garage. Price only 31.900, Let us show it to you. Address S. C. 55, care Eco.

ALL MODERN HOME, 2 YEARS OLD, In north part of city, three blocks from 24th car line; s rooms and enclosed sleep-ing porch. Newly decorated last fall. Sth car line; s rooms and enclosed sleep-ing porch. Newly decorated last fall. Would trade my equity of \$1,400 for mod-ern bungalow or home with two or three large lots. or for good acreage property in morth or west part of elty. Also have two lots in Kenwood Addition, 38th and Evans St. which I would apply on trade. Address S. C. 633, Bee.

ATE MODEL, HIGH-SLADE, SEVEN-

WANTED-TO EXCHANGE OSTEO-pathic treatment for talloring. S. C. 698, Bec.

April 4. A 2c stamp will bring it. \$2,000-160-ACRE farm central Minnesota, excellent soll, fenced four-foot woven wire, cultivated, good house, near school, fine neighborhood, very easy terms. P L. Meberg, Randall, Minn. NICE 369 acra Interest of the second state of the second st

VERY LATEST MODEL NO. 5 L. C. Smith, only used two months, coat \$100, will sell or trade; must dispose of it this week. Address S C 593, care Bee.

NICE 5-ROOM COTTAGE; BEST REpair; modern, but heat; barn, 16x13 ft; cement walks; all newly painted; price, \$2,900; mig., \$900; want small grocery stock or two good light autos. Address S. C. 505, Omaha Bee.

ABOUT 200 UNIQUE AUTOMATIC INK wells, fine goods for canvasser, siso 140 novel shape cold crean juvs, trade for books, camera, or anything useful S. C. 537. Omaha Bee

I HAVE A GCOD, HEALTHY YEAR-ling colt i would trade for calves. Make me offer. Address S. C. 584, Bec. A-NO. 1 SINGER SEWING MACHINE.

former price Mö, for sale or swap. Ad-ireas S. C. 571, Bee. DRAWER OAK ROLL TOP DESK, latest sanitary style, 54 inches long, 31 inches wide. For quick sale 325, or will trade for typewriter. Address E. C. 532,

See. GENTLEMAN IN THE WEST FOR health and needing anddle horse will exchange valuable oil painting, worth \$1,250, Address S. C. 697, care Bee.

IF YOU DO HOUSE BUILDING WORK

new or repair, and want a home with-out a dollar required for down payment, doing work in exchange, let me know at once with particulars and I will keep you. Address at once. S. C. 657, Bee.* STANDARD HIGH GRADE PIANO, good as now, mahogany case. Cost \$250. Will exchange for diamond ring or Ford auto or sacrifice for cash. S. C. 544, Omaha Bee.

HAVE A FINE 190-ACRE FARM, Stanley county, South Dakots; all till-ble land. What have you? Address, S. Stanley county, able land. What C.684, Bee.

\$900 EQUITY IN 4-ROOM MODERN house to trade for clear iot. S. C. 389. WILL SELL FOR CASH OR TRADE for clear real estate, \$3,000 to \$5,000 shares in good established Omaha fac-tory business. A money maker; salaried position to good man. S. C. 688.

WHO WANTS TO BUY OR SWAP FOR a good cottage, with barn for 4 horses? Address S. C. 685, care Bee.

THE BEE: OMAHA, MONDAY, APRIL 27, 1914.

SWAPPERS' COLUMN

LOT 9, BLOCK 3, ARMOUR PLACE, South Omaha, value \$150, or lot 30, block 3, Belmont and, Lincoin, price \$100; trade for typewriters and office furniture. Ad-dress S C 538, care Ree.

GOOD 7-ROOM HOUSE AND 8 LOTS, in good live town, house always rented, To swap for good automobile. Address S. C. 645 Bee.

INTEREST IN GOOD WHOLESALE business with position and modern res-idence to trade for clear land, preferably in Texas, \$,000 to \$6,000. Address S. C. 635 Rec. passenger touring car, with electric lights and self-starter, and otherwise fully equipped, for good equity in im-proved real estate; may add some cash, Address S. C. 613, Bee. FOUR DOZEN NEW ANIA LATE

Address S. C. 613, Bee. GOOD MODERN 7-ROOM COTTAGE ON So. 20th St. near Vinton, to swap for \$2,900 Just the home for a motorman, Address S. C. 613, Bee. WANTED-TO ENCHANGE OSTEO-

BEES - TEN COLONIES YELLOW Italian bees, in fine shape for big crop this season; extractor, extra bives and complete aplary outfit; worth about Sills; make me a cash offer, or will trade for motorcycle or small second-hand runa-bout, paying additional cash if warranted. Address S. C. 562, care Bee.

WILL EXCHANGE GOOD 5-ROOM COTwatch, costing \$60, for typewriter; must be in A-1 condition. Address S. C. 690, Bee.

C. 510, Bee. TEN ACRES OREGON FRUIT LAND,

worth \$400, to trade for Omaha lot, com-plete office equipment or diamond, va-cant lot, Lake lew, Ore, for typewriter or office desk. Address S C 594, care Bee.

SINGLE DRIVING RIG WANTED; ex-change 160-acre good land, \$15 per acre, cash value; take rig as first payment; balance terms. Address 8 C. 611, Bee. ONE OLD TRUSTY AND ONE SUC-cereful incubator for four dozen good hens or two dozen for choice of either. Address S. C. 512, care Hee.

WANT RIDING HORSE: HAVE \$50 equity in a couple suburban home lots worth \$500. Address S. C., 605 Bee.

Worth som Address S. C., 600 Dec. I HAVE 40 ACRES FINE OREGON fruit land: a 5-room cottage, modern ex-cept hcat, and a 1913 Overland iouring car. Will trade for anything. Make of-fer, Address S. C. 622, care Hee.

1 HAVE A FEW CITY BUILDING LOTS to swap for a good truck or high-grade automobile. B. C. 539, Bre. A GOOD BAKERY, WORTH \$300, FOR trade. What have you Address S. C. 414 care Bee.

WILL TRADE N-JEWELED WATCH for typewriter; worth \$12. S. C. 635. 50 TOOL SHARPENERS, WHOLESALE price 56 spiece. Any agent can sell to farmers. Want single driving rig or team of work horses. Address S. C. 530, Bee.

HAVE 110 ACRES OF BEST FRUIT and vegetable land adjoining town in East Texas; will trade for some good, clear laud in eastern Nebraska or lowa, or cash. Address S. C. 608, Bec.

ized from the sale of a large amount of Northern Securities, Northern Pacific and Great Northern stocks theretofore Chairman Union Pacific Board Proowned. The balance of the Southern Pa tests on Senator's Speech. cific stock, remaining after the exchange of a part of the holding for Baltimore & Ohio stock as above stated, was disposed DEFENDS EXTRA DIVIDEND MADE of under the decree of the court for cash. realizing some \$80,000,000. Neither the Says Scnator Displays Ignorance of Baltimore & Ohio stock nor the cash Facts and that Issue Was Not realized upon the disposition of the

"Mr.

part of the re-investment of funds real

Overlooks Vital Fact.

to represent the entire outstanding capi-

Details of Income.

Made in Consequence of Decree in Suit.

Chairman R. S. Lovett of the Union Pacific board of directors has given out through President Mohler at the Omaha headquarters of the road a personal letter addressed to Senator Charles S. Thomas of Colorado, protesting against the latter's speech in the senate last Monday on the company's recent extra dividend.

Judge Lovett figtly charges that Senator Thomas displays ignorance of the facts, and that because of this and the dividend. far-reaching effect of a speech on the

floor of congress, his company feels obliged to make public protest. He denies that the dividend was declared in consequence of the decree in the government's recent suit. The full text of the letter follows: tal stock and to pay off all liabilities of

"Referring to your remarks in the senwhatever character. It is fundamental tage at 2025 Grant St., Omaha, price 17,000, inc. 500, for 23,000 grocery stock or gents' furnishing stock and shoes. Own S. McCarthy to you, dated April 1, and ars write me. S. C. 574, Omaha Bee. April 4, 1914, concerning the extra divithat dividends which impair the capits stock are unlawful and render the di-April 4. 1914, concerning the extra divi- rectors personally liable. The result of GENTLEMAN'S GOLD FILLED dend recently declared by this company this principle is that even if Mr. McCarupon its common stock; thy were correct in his belief that the

"Mr. McCarthy's denunciation of the \$100,000,000 of bonds issued in 1961 were CLEAR LOT IN LAKE CITY, NEB: Trade as first payment on rooming house. Address S. C., 682. Bee. YOUNG CATTLE OR WORK HORSES ing of the facts, and secondarily upon the facts and secondarily upon the facts and secondarily upon to pay this or any other dividend wanted for 100 acres good, level land at cash value \$15 per acre. Address S. C. w20, Bec. OLD-STYLE SIDEBOARD, BIRD'SEYE ing the declaration of dividends. Such fore the dividend was paid. The balance maple with marble top, hand-carved uninformed criticism I should ordinarily sheet of the Union Pacific system as of ind a pretty piece of furniture, but bulky. What have you to exchange? Address States senate I do not feel at liberty 713,934 and total liabilities (including caping the declaration of dividends. Such fore the dividend was paid. The balance States senate I do not feel at liberty 713,984 and total liabilities (including capto permit the grave injustice involved ital stock and \$50,344,886 of reserve funds) therein to be suffered by the company of \$751,560,547. The surplus assets were, therefore, over \$151,000,000, corresponding, va- without protest. of course, with accumulated surplus ap

Issues of 1901.

WHAT LAND IN EASTERN NE-braska or western lows have you to trade for 110 acres of best fruit and recevely best fruit and face value, of bonds known as its First Lien Four Per Cent Convertible Gold bonds, convertible at the option of the Dayments of 10 per cent profit and loss account. "It is true that in 1901 the Union Pa-profit and loss account. "It seems to be implied in Mr. McCar-thy's letters that the regular dividend bonds, convertible at the option of the payments of 10 per cent per annum made holders into common stock at par until in recent years on the Union Pacific common stock are from the operation of May 1, 1906, and that part of this issue, namely, about \$42,000,000, was used for the the railroads it owns. The Union Pacific has not paid and could not pay a regular acquisition of \$75,000,000, par value, of Southern Pacific company stock. The dividend upon its common stock at the fundamental error upon which Mr. Mc- rate of 10 per cent per annum from its Carthy's entire criticism is constructed railroad operating revenue alone. That rate has been made possible only by reais that these bonds are still outstanding. son of the large amount of income re-"The fact is that they were all retired ceived by way of dividends and interest n 1906; \$99,450.000 of the bonds were conon stocks and bonds held as investments. verted into an equal amount of common

> stock and the remaining \$550,000 were called for redemption and paid. The cause "The of this misunderstanding is probably that interest and dividends upon investments the company has now outstanding part and sources other than from operation of an entirely different issue of convertible bonds made in 1907, known as its including the fiscal year 1907, to the fol-'twenty-year 4 per cent convertible gold lowing sums:

onds.' of which some \$73,000,000, face value, were originally issued and all but \$26,835,000 of which have been converted into common stock.

Not Result of Decree.

"The extra dividend declaration was not common stock a consequence of the decree in the gov and vegetable land adjoining town in East Texas; will trade for some sood, or cash. Address S. C. 608, Bea. HAVE A FIRST CLASS GROCERY DO-ing a strictly cash business, which I wish to exchange for a property, house hav-ing seven rooms and all modern con-veniences. Must be clear. Address, S. C. 630, Bec. 1 OWN 220 ACRES FINE GRAZING 1 OWN 220 ACRES FINE GRAZING

 Texas.
A good cottage, with barn for tage.
b good cottage, with barn for tage.
b good cottage, with barn for tage.
b good cottage, with barn for tage.
c good second-chand ford for tage.
b good second-chand ford for tage.
c good second-chand ford for tage.
c good second-chand ford for tage.
c good second-chand for tage. dend should be charged to profit and loss company and the Oregon railroad and I DANDY 5-ROOM COTTAGES ALL rented, first-class condition, on paved street, will exchange 1 or 3 for good stock mtg., \$2,300. S. C., 3840. the Union Pacific Railroad company. The umulated profits is derived in part from balance of the additional stock issues by net operating revenues. In part from inthis company does not equal the actual come from investments and miscellaneous expenditures made since the reorganizaincome, in part from a profit of some white stripe, heavy canvas, just the \$53,000,000 realized on the sale of Northern thing for fairs and carnivals; cost \$22,50; as good as new. What have you? Make an offer S. C. 637, Hee tion for construction of new lines, double tracking and other additions and betterments. The aggregate interest paid on funded debt of the system in the hands years in excess of cost, and from other of the public is now about \$14,200,000 per profits of a miscellaneous character. The annum, and there has been no year since



Within the realm of human need, comfort, foresight and kind provision oved ones, insurance is the most practical form of applied Christianity of which I have any knowledge. A poor man's best investment is an insurance policy. And that home possesses one strong anchor, at least, which can boast of such a document among its archives

TOM S. KELLY. "The Insurance Man."

THE FOLLOWING COMPANIES GUARANTEE SAFETY IN

Fire Insurance Home Insurance Company. Phoenix Insurance Company. Continental Insurance Company. Springfield Fire & Marine Insurance Company. New Hampshire Insurance Company. Liverpool and London and Globe Insurance Company. Franklin Insurance Company. Western Assurance Company.

Foster-Barker Company Brandeis Bldg. Phone Doug. 29



LOVETT REPLIES TO THOMAS

Best dairy and general crop state in the union. Settlers wanted. Lands for male at low prices on casy terms. Ask for booklet 34, on Wisconsin Central Land Grant. State acres wanted. Write about our grazing lands. If interested in fruit landes ask for booklet on apple orchards in Wisconsin. Address Land Dept., Soe Line Ry., Minneapolts, Minn

Minneapoils, Minneapoils, Minn.
Mo-ACRE Hurnett county, Wiscontain, farm; good soll; house, new Darn 40x59, silo and other buildings; fine spring stream runs through land; on mail route and telephone; about 55 acres under cul-tivation; can practically all be farmed; good soll; prices \$7,000; 15,500 cash, balance can atand five or ten years, 8 per cent; fine stock farm.
SCHWAB BROS
1028 Plymouth Eidg., Minneapolis, Minn.

FOR SALE OR EACHANGE-R. E.

CHOICE Eignorn valley farms for sale or trade. Address R. E. Duvall, Ne-ligh. Neb.

32-ROOM hotel for sale or trade, in good, railroad town in Nebraska. Will lease or rent if renter will buy furniture. O. E. Talley. Address Y 521, Bee.

EXCHANGE 36,000 equity in 160 acres of land under best water right in Idaho for property of equal value in eastern Nebraska. Address Y, 524. Bee.

REAL ESTATE LOANS:

:0

HARRISON & MORTON, 916 Om. Nat. 100 to 10,000 made promptly. F. Wead, Wead Bidg., 15th and Farnam. F. D. 6% CITY LOANS, Bemis-Cariberg Co 10-312 Brandels Theater Bldg.

FIVE per cent farm loans. Optional pay-ments and annual interest. WM. Mc-CORMICK, 1301 Farnam.

WANTED-City loans. Petera Trust Co. GARVIN BROS. Loans, \$500 and up. Omaha Nat. Bank. WANTED-City loans and warrants W. Farnam Smith & Co., 1320 Farnam. CITY and farm loans. 5, 512, 5 per cent. J. H. Dumont & Co., 1603 Farnam Omaha.

REAL ESTATE LOANS,

MONEY on hand for city and farm loans H. W. Binder, City Nat. Bit. Bldg. CITY property. Large loans a specialty W. H. Thomas. 228 State Bank Bldg. OMAHA homes. East Nebraska farms O'KEEFE REAL ESTATE CO., W16 Omaha Nat Douglas 2715

WANTED TO BUY.

CASH paid for western South Dakota lands; defaulted sale contracts or mort-gages C. N. Melvame, Huron, S. D. SLIGHTLY used high grade plano. W.2728

WANTED TO RENT.

5 or 8-room cottage, not too far from 20th and Cuming Sts. Will buy if suited. Harney 2034.*

LIVE STOCK MARKET OF WEST

SHIP live stock to South Omana. Save mileage and shrinkage. Your consign-ments receive prompt and careful atten-tion.

Live Stock Commission Merchants. MARTIN BROS & CO., Exchange Bldg.

SWAPPERS' COLUMN.

CEMENTING, BRICKLAYING, CARvaluable. Address S. C. 605, Bee. UNDERWOOD TYPEWRITER, NO. 4

UNDERWOOD TYPEWRITER NO. 4 sli latest attachments, two-color rib-bon etc.; little used and good as new; will trade fur or towards motorcycle or used runabout or anything of equal value I can use. Address S. C. 52, care Bee.

TRADE FOR RANCH-80-ACRE GOOD land, 180,000, equity 56,500 Dandy hotel, 5,500 net. rent 5000, mtg., 31,500. Want Eee, Omalia

Omaha Bee. HAVE A PRINTOGRAPH MACHINE for multiple letter work; prints through ribbon like typewriter; can use ordinary printers' type, and cuts, also; electric motor and hand power; cost \$355. Will trade for cheap lot or land, or will con-sider any kind of a reasonable otfer. Ad-dress Z. C., 556, Bee. HAVE CLEAR LOT, GOOD SO, DAK, town; exchange for plano, horse, auto or what can you offer? 8. C., 4000.

TYPEWRITER DESK AND CHAIR wanted in exchange for four new and crated, upto-date washing machines. Ad-dress S. C. 612, Bee.

SINGLE SEATED RUBBER TIRED surrey, practically good as new, as part payment on good 5-passenger automobile or cash. Address S. C., 513, care Bee. dress S. C. 613, Bee. 1 HAVE BULL PUP 1 YEAR OLD, white, thoroughbred bull, good and sound: fine watchdog. Will exchange for blcycle.in good condition. S. C. 902, Bee. TWO LOTS, NOS. 159 AND 169 KEN-wood Addition. 38th and Evans St. un-tencumbered. Will trade as part payment north part of city. Might consider trade for small modern cottage or bungalow in moth part of city. Might consider trade for small submobile or would take good S. C. 631, Bee. Description of the submobile of the submob

on paved street, first-class condition, well rented to good tenant. Has loan on of 1975. Will exchange \$1,000 equity for grocery, vacant lots, acreage or dia-monds. Make offer. Address S. C. 634,

GOOD FOUR-PASSENGER INTERNA-tional auto to exchange for good build-ing lot or lots in Omaha; value \$750 Ad-dreps S. C. 575, Omaha Bee. Bee.

SOFT COAL BURNER AND GASOLINE LET ME FURNISH THE PAINT AND LET ME FURNISH THE PAINT AND paint that old house. I can make it look like new. Am first-class painter and will do any kind of painting you may have and will take in exchange anything I can use-diamonds, horse and wagon, auto, lot, groceries, tailor-made clotnes, or what have you? Will exchange 190 gallons shingle stain, all colors. S. C. range; will trade for chickens or any-hing. Make offer, Address S. C. 642, Bee. TWO CLEAR LOTS-PIERRE, S. D. Good abstract. Price, \$1,000 Want gen. mdse. or auto. Good abstract and war-ranty deed. S. C. 568, Boa.

WANTED-ELECTRIC FIXTURES AND painting in exchange for tailoring. Ad-dress S. C. 603, Bee. 636, Ilee.

dress S. C. 603, Bee. INTERNATIONAL TRUCK TO TRADE for anything of equal value. Address S. C. 515, Bee. WHAT HAVE YOU TO SWAP FOR guod vacant property, in the best part of the city? Tell me quick. Address 5, C. 607, care Bee.*

B. C. SIS, Bee.
ACRES LAND: CLEAR, WILL trade for good bouse in Omaha, 25 acres in corn, baiance dandy hay land and pasture: cash value only, or no deal made.
Price 32,409, Might trade for a grocer residence to live in. Address S. C. 65, Bee.
OUR RHODE ISLAND RED COCKEREL
B. C. SIS, Bee.
B. C. SIS, Bee.
C. 678, Care Bee.*
B. C. 678, Care Bee.*

Bee. OUR RHODE ISLAND RED COCKEREL for two setting hons. Address S. C. 596, Bee. 507, Bee. 507

WANT GOOD OMAHA LOT IN EX-change for almost new standard plans; good as new; cost \$355. Address S. C. 535. Omaha Bee.

GENERAL MDSE STOCK, \$25,000, FOR exchange for good land of equal value in eastern Nebraska, Describe fully, S. C. et al. C. S. C. Silo, Bee.

FIRST CLASS PAINTER AND PAPER-hanger, will swap painting and paper-ing for coal, groceries, building material, ar anything I can use, S. C. 555 COOD AUTO WORTH \$500 FOR GOOD clear lot. Address S. C. 606, Care Bee. HAVE TWO CLEAR LOTS IN SOUTH Omaha well worth \$400 and \$100 cash. Want a 1913 Ford car in first-class condi-tion. Address S. C. 532, care Ese.

I HAVE 29 ACRES BEST SOL IN Texas, near guif, 2% miles from Roba-town; unimproved. Price \$1,300, intg \$800, Cabbage in field near there sold for \$100 per acre this spring. Delightful climate. For sale or exchange for clear lots or 1912 automobile. Address S. C. \$27, Boc. NEW HAMMOND TYFEWRITER, COST \$30. Changed work so cannot use. trade or sell. Address S. C. 555, Bee. WIII

YOR EXCHANGE FOR ALMOST ANY-thing, 7-passenger sutomobile. Address C. 609, Bos. MUST SELL OR TRADE MY STENO-type and Monarch visible typewriter. Both good as new. Cost 1100 each. What will you give me? Address S. C. 607, Bee. GOOD VACANT LOT IN GOOD PART of town; will swap for cash. Address S. C. 686 ,care Bon." SMALL GAS ENGINE, LIKE NEW, TO trade for-what? S. C. 534, Bee.

SECOND-HAND REMINGTON TYPE-writer to swap for good bicycle and cash Address S C 545. Bee AUTO TO TRADE FOR A CLEAR LOT. Address E. F. 615, Bee. WANT GROCERY BUSINESS-TRADE good house and a clear lot, Price \$2,700, equity \$2,900. Even deal. Address S. C. 591. Omaha Ecc. BLUE RIBBON WASHING MACHINE; will trade for anything. Address S. C. 617. Bee.

BAKERY FIXTURES COMPLETE FOR 1225, or what have you to offer? S. C. 614, Bee. CLEAR LOT FOR ROOMING HOUSE of 19 or 12 rooms. Address S. C. 554, Bee. ONE OR TWO LOTS CLEAR IN GOO

town South Dakota; price, cash, 1228 each, or exchange for good one-karat dia-nond ring Addreas S. C. 3%. Omaha Bes. ONE INTERNATIONAL AUTO WAGON in good running order, \$200 cash takes it Or I will exchange for a vacant lot of equal value. Address S. C. \$45, care Bee.

existence of so large an accumulated 1907 when the dividends and interest surplus is of course the result of the practice which the company has fol. realized from investment securities have lowed of not distributing each year in not exceeded the onlire annual interest payment on the funded debt. regular dividends the entire surplus income or other profit realized during the

year. The aggregate equivalent of this extra dividend might have been paid out by an increase of the rate of the regular common stock dividend.

As to Common Stock.

about \$74,000,000 in cash and Baltimore & Ohlo stock, taking the Baltimore & Ohlo stock at \$50 per share for the preferred and \$92 for the common, its prevailing at specified prices in excess of par. The market value at the time of the dividend bonds which are expressly subject to redeclaration. As this dividend does not demption are all bonds bearing rates of result in the appropriation of one-half interest lower than the rate at which the accumulated surplus profits it is obvious that a dividend of this amount might have been declared at any time

during several years past. There has been more or less agitation for years as stockholders. is well known for a distribution of the ompany's accumulated profits. "Having accumulated surplus profits sufficient for the payment of this dividend action could not be effected under the

it was immaterial from a legal or ac- statutes governing this corporation ex- B. V cept by vote of the requisite majority of ounting standpoint whether the dividend the stockholders, and would involve the should be paid in cash or in property.

The company had ample cash resources pro rata surrender of stock by every to have enabled it to pay the dividend stockholder, over 23,000 in number. Obviously no stockholder would give the B. and M. company of Peorla, Ill., to of policy it was thought preferable to necessary assent unless he were to re- sell underwear advertised "Just like the entirely in each, but for various reasons retain the each resources and disburse ceive his proportionate share of the en- B. V. D.," and damages of \$100 have the greater part of the dividend in Balti- tire present surplus in addition to the been awarded to the B. V. D. company par amount of the stock surrendered by by United States District Judge J. O. more & Ohlo stock.

tors thought their action, in view of the half of preferred stockholders seeking an very considerable proportion of the entire adjudication which will relieve them from stock of the Baltimore & Ohio held by the 4 par cent dividend limitation in the this company, would be entirely consist- charter, and enable them to share with ent with the policy of the government and the common stockholders in any distribu- druggists - Advertisement.

The company held \$28,480,000 of Balti- believe that all the figures and statemore & Ohio preferred and \$53,997,809 of ments mentioned herein relating to mat-Baltimore & Ohio common. About one- ters up to June 30, 1913, can be verified 11.000 EQUITY IN SOUTH DAKOTA income to exchange for anything in-cumbrance of only 500. Address 8 C. The common stock, was acquired in July. The Union Pacific has been at all

1913, under the decree in the government suit in exchange for \$33,222,400 of South- times honestly and conservatively

Three and One-Half Years Old

Insurance in force \$6,000,000.00. Issues attractive and up-to-date Policies. Liberal contracts to agents with or without previous experience. If interested call at or write to the Home Office, Omaha National Bank Bldg.

The Commonwealth Life Insurance Company FRANS NELSON, President.

--INSURANCE--FIRE, TORNADO, AUTOMOBILE, PLATE GLASS, BOILER, BURGLARY, HEALTH and ACCIDENT, ALFRED C. KENNEDY 209 First National Bank Ruilding. Phone Douglas 722.

Waste and Injustice.

States senate, is not merely an abstract "It would be manifestly unfair to the injustice, but operates to actual injury stockholders and disadvantageous to the of the company's reputation for honest in regular dividends during past years company to redeem any of the cutstand- financing and its credit among the seing funded indebtedness at a premium, curity holders and financial public here Many of the outstanding bond issues, in- and abroad, upon whose confidence the

cluding all those bearing a high rate of company's ability to improve its prop-"Upon the common stock outstanding interest are not subject to redemption erties and build new lines is dependent. on March 2, 1916, the dividend involves and these can be retired if at all only I carnestly hope, therefore, that you will by the payment of an unreasonably high to the extent of your ability correct the premium. Those issues which are sub- injustice to which you have unintenject to redemption are redeemable only tionally contributed. Respectfully yours, "R. S. LOVETT."

For an Impaired Appetite. To improve the appetite and strengthen railroad bonds can now be sold. The berlain's Tablets. Mr. J. H. Seits of Decun.stances would involve an unjustifiable trolt, Mich., says. They restored my cunstances would involve an unjustifiable appetite when impaired, relieved me of a bloated feeling and caused a pleasant and satisfactory movement of the bow-

"The suggestion might be made that ols." All dealers.-Advertisement.

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The Missouri insurance commission ap-pointed last year to recommend a new code of fire insurance laws, will meet in St. Louis April 25. It will hear sugges-tions and recommendations for legisla-tion. The committee has held hearings in various parts of the state, and it is expected that this St. Louis meeting will be its final hearing. A number of the commercial organizations of St. Louis will be represented. The Ultimols industrial board has

will be represented. The Illinois industrial board has amended its recent ruling on workmen's compensation policies. Hereafter all policies must provide for a len days notice to the industrial board of can-cellation or expiration, instead of fif-teen days, as under the original ruling. All policies must cover the normal lia-hility as defined in paragraph 6, socion 25, of the workmen's compensation act. The original ruling required an unlimited coverage. Following the investigation by the state fire marshal into the origin of the num-ercus recent fires of supposed incendiary origin in the village of Lake Mills. Wis., three men were arrested on suspicion. The ninh fire of unknown origin in four days, destroyed a barn containing a large number of valuable blooded animals be-ing burned with all contents. The Ohio state industrial commission

him for reduction. Even these terms Humphrey, according to information Immaterial as to Funds. "Under the law, as long settled, any would probably be thought by most stock- which has reached Omaha.

tion of accumulated surplus profits. I receive general commendation.

"The Union Pacific has been at all