The Easton Gazette

WILSON M. TYLOR & BRO., Editors.

S. E. SHANNAHAN, Local Reporter; Foreman.

TERMS, $1.50 PER YEAR.

Easton, Maryland, March 7th, 1896.

WE again sympathize with Snow Hill in her large fire on Thursday night.

THE high March winds have considerably inflated The paper with gust-o and non-illuminating ether in the vicinity of the post-office.

THE cathode or X-rays recently discovered furnish a theme for more newspaper comment than any other discovery of modern times. We would like to discover a method of bringing a few X rays to this office that have been so long overdue.

IT is as important to make a law that will keep the equitable assessment feature up to date, as it is to make one, simply bringing it to date and letting it rest. Property valuation fluctuates with the wind, and a March wind at that, in this country.

THE *Observer* makes a lengthy comment upon our question of two weeks ago regarding the exchange feature of borrowing money on real estate. We know full well the "intent" would be the fundamental ruling of the Court in cases of dispute, but how would it do to insert an emphatic clause in the deed of transfer or lease that such construction of "intent" should not be used?

THE people of Maryland are looking with strained eyes at our Republican administration of affairs at Annapolis. If they were looking for perfections with as much eagerness as they are looking for flaws and defects they would be better rewarded. It looks to us as if the administration and public men were all conscientious in trying to do their duty regardless of personal preference.

HONEST effort to attain an end is one thing, and the honest attainment of said end is another. We most heartily endorse any plan that will *practically* work to the equalization of taxes. The poor man should be the last called upon to help sustain the public funds, and the rich man should be the first, but the *how* of it is the thing, and if there is a man living capable of forming a satisfactory plan we have yet to hear of him.

WE have received a copy of the *Washington Post* Almanac and Encyclopedia, 500 pages, brim full of valuable information to farmers, politicians, soldiers and every department of business. Compiled at the fountain head of information right under the nose of Uncle Sam. Truly a wonderful book for 25 cents. Get one. Address Post, Washington, D. C.

SENATOR TILGHMAN has introduced a bill to require the judges of the Circuit Court to make diligent inquiries respecting the selection of jurymen, and that none shall be selected whose name shall not appear on the poll books or on the tax list.

The present law for the selection of juries has met with much criticism and in many cases ill favor, and Senator Tilghman, reading the handwriting on the wall, snatches the credit of introduction of such a bill from the other side of the house.

CONGRESSMAN GEORGE L. WELLINGTON, chairman of the Republican State Central Committee, has issued a call for the meeting of the committee on Wednesday, March 18. The object of the meeting is to arrange dates for the state conventions in the various congressional districts of the State to select delegates to the National Republican convention at St. Louis. Members of the committee over the state will at once be notified and the fact that the meeting is of considerable importance makes it more than probable that the counties will all be well represented. The meeting will be held at Raine's Hall.

OUR esteemed representative in the Legislature, Dr. Barber, presents forcibly his views in another column why the income from mortgages should be taxed.

The Doctor demonstrates with absolute certainty the inability of the farmer to live comfortably and pay interest and taxes on a mortgage. He also makes clear that should the mortgages generally now held be foreclosed, the effect would be the mortgagees would own the mortgaged premises; and further that the capitalists will not foreclose because they don't want to become farm owners. Believing all this, we would like to ask how is the man who has to borrow money on mortgage to have his admitted heavy burden lightened? Will it be done by the State taxing the income derived from mortgages? It is clear as sunlight that the borrower on a mortgage must pay this additional taxation,—for it is as true now as it was in the days of Ben. Franklin that "the man who goes a borrowing goes a sorrowing," and it is absolute folly to think that the borrower can dictate terms. If "A" wants to borrow a thousand dollars on a mortgage, he must borrow it on the lender's terms. He must pay for drawing and recording the mortgage. He must pay for examining the title—all this in addition to the legal rate of interest. This is the capitalist's *legal sliding scale* of charges that makes a man go a sorrowing when he goes a borrowing on a first mortgage.

If mortgage income is taxed, "A" will find the price of drawing a mortgage and examining a title increased just the income tax, and if the price (which is legal) is now on a thousand dollar mortgage fifteen dollars, it will be fifteen dollars plus the income tax. They (the lawyers) won't call it "income tax," but there is "just a little hitch in the title"—that calls for four dollars and eighty cents more. Or, in round figures, the price of the sliding charges has gone up to twenty dollars for incidentals.

Alas, poor old Farmer, it seems to us your friends at Annapolis, by taxing the income of mortgages, are practically turning the screws again upon you, so as to make you pay something more unto the State Treasury to relieve the capitalist and make the rich man's taxes lighter and the poor man's heavier—for if taxes to the amount of two hundred and fifty thousand dollars are to be paid into the treasury from income on mortgages, who will pay this sum but the poor borrower who is already taxed until life to him is hardly worth living?

Letters From The People.

MR. EDITOR:—Your editorial in last week's issue of your paper under the caption of "Mortgage Taxation" expresses views so much at variance with what I believe to be the general sentiments of the Republicans of this county and the people generally of this State, that I feel impelled to ask the use of your columns to say that while I believe our "Party's Organ" in this case does not represent our party's sentiments, I more especially wish to express to the people of our section that the members of the House of Delegates from this county are trying to do their part toward having a more equitable basis of taxation in our State, and to accomplish this we feel that the holders of the best class of securities in our State, namely, the holders of mortgages, should be called upon to bear some share of the tax responsibilities.

If the interest revenue from mortgages was small in proportion to the revenue obtained from government bonds, if it was small in proportion to the revenue from stocks in general, if it was small in proportion to the revenue generally obtained from real estate investments, etc., we might feel we would be imposing burdens upon an illy paid class of investments.

But the true facts in the case are these: that Government bonds can find an unlimited number of purchasers where the interest is approximately 3 per cent. Stocks in general that pay 4 to 5 per cent. net are considered gilt edge. But when we come to the question of the revenue from real estate investments, and in which the residents of our county are most interested the inconsistency is made most glaring. We have had the spectacle of a shrinkage in values of real estate, which has wiped out of existence a volume of wealth from real estate owners, the amount of which in the aggregate it would be hard to compute.

Farms that were purchased a number of years ago at what was then considered a fair valuation and which was mortgaged for about one-half the purchase money, have since depreciated in value until they would scarcely sell for the amount of the mortgage. The struggle of the farmer has been not so much to get a fair interest out of the thousands he invested in the property over the amount of the mortgage, but his fight under the adverse circumstances of the last six years, has been mainly an endeavor to keep his 6 per cent. interest paid upon the mortgage, and keep his taxes paid. If he does this and keeps up with farm expenses he is doing well. Not only does he loose all interest from his part of the investment, but he witnesses year by year a dwindling in value of the real estate until there is a final wiping out of his all, both principal and interest from the face of the earth.

When we consider these facts, (the truth of which everybody knows, and therefore no one can deny) and when we consider further that under the recent depression in values, the purchasing value of a dollar has so increased that $4 now will go about as far as $6 did a few years ago, and therefore while farmers are being bankrupted by adversity, and all lines of trade are feeling the effects of the general depression, and business life generally a regular struggle, the holders of mortgages (the exceptional class) can take their ease conscious of the fact that what is making others poorer in spite of their struggles, was the direct means of adding the more speedily to the mortgagee's wealth, for the purchasing value of the interest dollar has so increased that the 6 per cent. of years ago is equivalent to 8 per cent. at the present time.

I contend that for holders of mortgages, in view of existing conditions, to demand that their class of securities shall be entirely exempt from taxation and assert that they will find some way of shifting the tax on the borrower, and also declare that if mortgages are taxed they will foreclose mortgages and bankrupt the farmers of the State, is to outline a policy which is so thoroughly cold-blooded and unchristian like as to outdo the typical shylocks of Shakespearian days.

The holders of mortgages generally protest against bearing any share of the burdens of taxation regardless of present inequalities, I believe to be true, although I know of honorable exceptions, that evasions will be made by crookedness so as to put it on the borrower I trust will be made impossible by properly constructed laws. That the mortgagees will sell out and bankrupt the farmers by foreclosing mortgages I do not believe for the following reasons, namely, that if a mortgage rests on a farm which at present values will leave a margin of security above the mortgage, the mortgagee has a better investment than he possibly can find for his money in any other direction for he will still have a perfectly safe investment paying him between 5 and 6 per cent. after paying taxes.

If a mortgage fully covers the value of a property, the mortgagee would be afraid to foreclose the mortgage because of the possible contingency that he would be compelled to take the property to save his mortgage and would know that the getting of the interest even with a little off in the way of a tax would in most cases be a better revenue than to take the property and trust to rent als.

In New Jersey, Pennsylvania and some other states the general practice is to loan money on mortgages at 5 per cent. even where the mortgagee pays more or less taxation on his mortgage.

Very Resp.,
ISAAC A. BARBER.

Resubmission in Chapel District.

In the February *Life-Line* the editor argues for another trial at the ballot-box in Chapel for local option, and petitions are circulated to get an order for an election by act of Legislature.

This petition does not interfere with the effort to secure local veto. The veto bill may or may not pass. The local option bill has already passed in the Legislature of 1874. It was a conditional bill that is still in force: providing that when a sufficient number of voters of the several districts in Talbot, at intervals of ten years ask, the privilege shall be given by the Legislature to hold an election on the question of license or no license for such districts.

It does not seem, therefore, that if there are enough petitioners at this time that the Legislature can decline to grant the election without ignoring past legislation. The thing to do is, get the signers to the petitions, present them to that body citing the original act as stated.

Should the local veto bill pass, after this election is ordered, it would not be needed in Chapel after local option is won—if it should win, in the election—or if it, local veto, does take effect, it will only be to strengthen such local option law. But to postpone the effort for resubmission, to see what becomes of local veto, seems giving up a certainty or an uncertainty.

Local veto is asked for primarily for those localities that have no local option privileges. Chapel already has them, if they are used, and may win the election. The *Life-Line* editor says: "A few earnest souls will say, 'we are for National prohibition, and it is no use to get it in one district or county unless we can get it in all.'" The "earnest souls" who have carried the banner ahead in Maryland for State and National prohibition have never opposed the local option work. A great deal of it in the past they did themselves. They only gave it up as an insufficient remedy for the liquor curse when the Legislature stopped passing bills for the good work to go on.

The *Life-Line* would surely not intimate that any prohibitionists favor license in Chapel district. They are "against the saloon" not only "once in 12 years," but "once in 12 months;" that is, every time they get to vote. They are not the "timid ones" who are afraid they will not gain the victory. They are used to being in the minority. But what is that to being right?

If there is anything in this argument, that what is fair for one is fair for all, then Chapel district should not have license. It is surrounded entirely by local option territory. The people owe it to others as well as to themselves to put license away forever.

PROHIBITIONIST.

Simon S. Hartman, of Tunnelton, W. Va., has been subject to attacks of colic about once a year, and would have to call a doctor and then suffer for about twelve hours as much as some do when they die. He was taken recently just the same as at other times, and concluded to try Chamberlain's Colic, Cholera and Diarrhoea Remedy. He says: "I took one dose of it and it gave me relief in five minutes. That is more than any thing else has ever done for me." For sale by H. Roberts, Easton; A. D. Harrison, St. Michaels; J. F. Sisk, Cordova.

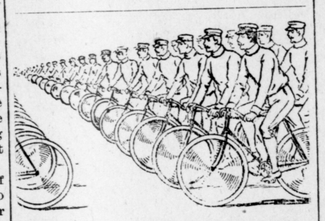
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weak stomach, loss of appetite, flatulence, waterbrash, rising of food, heartburn, nightmare, coated tongue, offensive breath, jaundice, bad complexion, liver-spots, yellow eyes, constipation, palpitation of the heart, and short breath after meals, take Dr. Deane's Dyspepsia Pills. Eat plenty of good nourishing food. A pill after each meal.

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White wrapper if constipated, yellow if bowels are loose. 25c. and 50c. at druggists'. Send to us for a free sample.

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Tiffany, of New York, buys COLUMBIA BICYCLES at $75 $100 each, and adorns them with gold, silver, precious Jewels.

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on salary, to sell Pennsylvania grown Nursery stock, which is THE BEST IN THE WORLD. All the new specialties as well as the standard varieties of FRUITS AND ORNAMENTALS. A fine outfit furnished and all traveling expenses paid. Salary dates from day work is commenced. Write for terms, stating age.

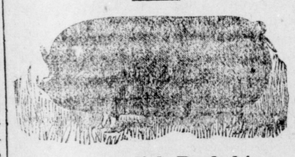
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Large English Berkshires.

Pigs for Sale, both sex. Also two young Sows bred to Farrow in May, for sale. I am now booking orders for Spring Pigs. Send in your order early and get something fine. Prices Low.

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REPORT OF THE CONDITION

OF

The Farmers and Merchants National Bank of Easton, Md., at Easton, in the State of Maryland, at the close of business, Feb. 28 1896.

RESOURCES.

Loans and discounts		$115,391 63
Overdrafts, secured and unsecured		188 29
U. S. Bonds to secure circulation		18,750 00
Premiums on U. S. Bonds		1,782 00
Banking-house, furniture and fixtures		7,372 88
Other real estate and mortgages owned		8,500 00
Due from National Banks (not Reserve Agents)		1,435 26
Due from State Banks and bankers		628 89
Due from approved reserve agents		2,028 85
Checks and other cash items		466 19
Notes of other National Banks		100 00
Fractional paper currency, nickels and cents		132 38
Lawful Money Reserve in Bank, viz:		
Specie	$7,015 90	
Legal-tender notes	820 00	7,835 90
Redemption fund with U. S. Treasurer (5% of circulation)		843 50
Total		$166 455 77,

LIABILITIES.

Capital stock paid in	$ 75,000 00
Surplus fund	10,500 00
Undivided profits, less expenses and taxes paid	1,538 59
National Bank notes outstanding	15,260 00
Due to other National Banks	350 58
Due to State Banks and bankers	2,141 08
Dividends Unpaid	64 50
Individual deposits subject to check	60,603 02
Total	$165,455 77

STATE OF MARYLAND, COUNTY OF TALBOT, SS:

I, Harry M. Mason, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

HARRY M. MASON, Cashier.

Subscribed and sworn to before me this 4th day of March, 1896.

GEO. E. S. LOVEDAY, Notary Public.

Correct—Attest:

B. F. PARLETT,
NATHANIEL TUTHILL,
JOHN MASON,
Directors.

REPORT OF THE CONDITION

OF

The Easton National Bank of Maryland, at Easton, in the State of Maryland, at the close of business, Feb. 28, 1896.

RESOURCES.

Loans and discounts		$508,875 92
Overdrafts, secured and unsecured		164 37
U. S. Bonds to secure circulation		100,000 00
Premiums on U. S. Bonds		12,750 00
Banking house, furniture and fixtures		12,000 00
Other real estate and mortgages owned		5,167 34
Due from National Banks (not Reserve Agents)		4,386 23
Due from State banks and bankers		500 11
Due from approved reserve agents		48,126 41
Checks and other cash items		50
Notes of other National Banks		9,225 00
Fractional paper currency, nickels and cents		825 03
Lawful Money Reserve in Bank, viz:		
Specie	$40,897 65	
Legal-tender notes	1,500 00	42,397 65
Redemption fund with U. S. Treasurer (5% of circulation)		4,500 00
Total		$746,008 56

LIABILITIES.

Capital stock paid in	$200,000 00
Surplus fund	150,000 00
Undivided profits, less expenses and taxes paid	13,470 31
National Bank notes outstanding	85,170 00
Due to other National Banks	23,511 22
Due to State Banks and bankers	1,680 94
Dividends unpaid	114 98
Individual deposits subject to check	271,808 22
Demand certificates of deposit	162 68
Certified Checks	90 21
Total	$746,008 56

STATE OF MARYLAND, COUNTY OF TALBOT, SS:

I, R. THOMAS, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

R. THOMAS, Cashier

Subscribed and sworn to before me this 4th day of March, 1896.

GEORGE E. S. LOVEDAY, Notary Public.

Correct—Attest:

E. L. F. HARDCASTLE,
JAMES SETH,
GEORGE M. JENKINS,
Directors.



Eggs for Sale

From High Scoring Poultry.

Barred Plymouth Rocks	$1.50 for 13
White " "	1.50 " 13
Buff Leghorns	1.50 " 13
Brown "	1.25 " 13
Rose Comb White Leghorns	1.25 " 13
Black-Breasted Games	1.25 " 13
White Pekin Ducks	1.25 " 12

Anyone sending an order for 2 Sittings more may deduct 25 cents from each Sitting.

G. A. PHILLIPS,
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Practices in all the Courts—Federal, City, County and the court of appeals.

Will attend promptly to all business entrusted to him either in County or City.

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For Rent, the glass front store room on Washington street, three doors from Easton National Bank, formerly occupied by the Easton Furnishing Company. Apply to

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And will do so more this year than ever before. The 1896 Models are "Poetic Dreams" in the shape of the finest steel and rubber, put together by the master mechanics of the world.

We Are Peninsula .. Headquarters .. On Bicycles.

In 1896 you should ride the Famous Rambler, if you wish to be "in the Regiment" with your friends. Have you seen the

Crescent Bicycle for 1896?

A $100 Bike for $75.00. The wheel is full of merit from top to bottom. Sizes to suit boys and Girls now on hand. The Crescent keeps company only with the best of wheels. Behold

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These are not "flirts" with coy and uncertain ways, but partake of staid and lasting qualities, reciprocating to the fullest degree every bit of trust, affection and confidence placed in them. Ask for an 1896 Catalogue. We have great Bargains for the Bicycle buyer of 1896.

REPAIR DEPARTMENT.

Having recently bought a new line of tools we now have the most complete repair department on the Eastern Shore. Bring along your sick wheel and we will fix it up at small cost.

Choice Western Clover Seed, Timothy Seed,

Kentucky Blue Grass, Pennsylvania Seed Oats, Orchard Grass.

A full stock of New and Fresh Seeds on hand. These Seeds have just arrived and are of beautiful quality. The prices are down to rock bottom and now is your time to save money. We invite closest inspection.

YOUR FRIENDS,

Shannahan & Wrightson Hardw

NO DULL MONTH WITH US.

We propose to keep business alive during February by knocking the bottom out of prices.

All our fall and winter stock of Dry Goods, and Millinery will be sold regardless of cost.

We have just received the handsomest line of Cambric Swiss and Nansook Edgings and Insertions ever shown in Easton and prices the lowest.

A new lot of Percals, all the new Spring Styles.



Have you tried the

Feather-Bone Corset.



If not, try them they are sure to please.

Satisfaction guaranteed.

Agent for STANDARD PATTERNS.

Yours Respectfully,

T. H. Hollingsworth & Co.

A SURE CURE

For Piles, Fever Sores, Salt Rheum, Wounds and all diseases of the skin.

HEALS Scalds and Burns without leaving a scar.

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