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CORVALLIS, OREGON, APR. 13, 1895.

OF VITAL IMPORTANCE.

U. S. ENGINEER OFFICE,
NEWPORT, LINCOLN CO., OR.,
April 10th, 1895.

ED. YAQUINA POST, Toledo, Oregon—
Dear Sir: Will you please give proper notice to the fact that the Yaquina Bay Board of U. S. Engineers, Col. Stickey, president, will hold a public session at Newport, Yaquina Bay, Oregon, May 11, 1895, at which they will hear the views of those interested in the public improvement of Yaquina Bay?

Very Respectfully,
J. G. HOLCOMB,
Asst. Engineer.

The papers of Marion, Linn, Lane, Polk, Benton and Lincoln counties particularly, should take a deep interest in the matter expressed in the above notice. The engineers should be impressed with the importance of the Yaquina bay to a vast and fertile territory. This should not be left to the people of Lincoln county alone. Upon the view this board of engineers shall take of the feasibility of further improvements to the Yaquina bay will depend future national aid for the harbor for years to come. This is a vital affair for the people of the Willamette valley. Proper interest should be aroused and our leading citizens interested so that they will make it a personal matter to see that the board of engineers are given all favorable and necessary information.

THE populistic apostle of Job's addition scolds the GAZETTE through the columns of the Times, for refusing to publish a letter that is a part of his communication to the latter paper. And therein he condemns himself. Our principal defense against the accusation of unfairness is: It is a conglomeration of populistic hobbies. If our populist friends wish to air their hobbies let them run a paper of their own. If they can get some good democratic brother to stand in, all well and good, but they must not expect a republican paper to lower the tone of its columns by publishing their several vapors on their many vagaries. Brother Hoffman imagines he has a call to the journalistic field. The GAZETTE does not wish to dissuade him; "misery loves company." But he must pardon us if we fail to believe he has discovered a sure cure for our national political evils.

THE state papers are lashing Governor Penney, because of the twenty-two pardons he made just prior to Governor Lord's inaugural. They were rather commutations than pardons, and are to take effect during Gov. Lord's administration. From Penney's point of view he has acted perfectly proper and right. To his mind he possesses all the judicial as well as the administrative brains in the state of Oregon. This is a trust created by the Giver of all good and perfect things. It is not Governor Penney's fault if others fail in the proper conception of all that is right and just in the punishing of criminals and in other things pertaining to the welfare of our state. His genuine philanthropy and patriotism, combined with his wise forethought, has made a power in the pardoning business even after the people had placed another man in the executive chair.

THE editorial in last week's GAZETTE concerning county management was unfortunately so worded as to leave the impression with some that the descriptions of property in Mr. Alexander's rolls were defective. It was not our desire to convey such an impression. So far as we have been able to learn the clerical work in the rolls 1893-4 is very accurate and complete. The sale of the property appearing thereon, for taxes, would not be hindered for want of proper descriptions. We referred to the rolls made prior to his incumbency from which were eliminated some \$50,000, mostly on account of defective descriptions.

THE Reverend J. C. Reed has been acquitted by the Multnomah county jury and he will now be cared for at the insane asylum until he is "cured." One of his attorneys, Judge Caples, vented his enthusiasm over the verdict by banging a table with his fist and exclaiming: "It is but justice to this truly good, but unfortunate man." Had the reverend gentleman but five minutes more in the bank he would have been not only truly good, but truly fortunate, also.

THE city taxpayers are going to take a decided interest in the coming city election. Four councilmen are to be elected besides the mayor, police judge, chief of police and treasurer. Within a few months the council will probably have to enter into a contract for city water that will be binding upon the city for a great many years. We must elect sagacious, wide-awake men as councilmen, who will see that the city secures a just and beneficial contract.

M. P. Taylor left for Portland Monday, where he will undergo another operation. The Murphy button used to unite the ends of the severed intestines failed to pass away as expected and the muscles of his abdomen have parted. Mr. Taylor expects this second operation to result in relieving him to health.

THE APPELLANTS' BRIEF.

Some of the Principal Points Relied Upon for Setting Aside the Oregon Pacific Sale.

THE GAZETTE is in receipt of a copy of the appellants' brief in the Oregon Pacific appeal matter. The numerous authorities cited in support of each of the many propositions of law claimed by the appellants, evidence that much time and pains have been taken by the attorneys in the preparation of the brief. Among the principal propositions to be considered by the supreme court as presented by the appellants are: "That the creditors of the court may intervene and appeal; and in admitting these intervening and appealing parties the court below has exercised its discretion which is not now to be questioned by the appeal court."

"That a sale on Dec. 22nd was not a sale between the 15th and 22nd." That an upset price should have been set by the court to cover the court's liabilities.

"The court below had no power to change, modify or vary the original decree after the expiration of the term in which it was rendered; the orders appealed from involved substantial variation from the original decree, and must therefore be reversed. Bondholders and certificate holders, through modification of original order, were deprived of their right to bid their securities as purchase money. This is held to be a substantial right which the court is bound to protect. By the terms of the securities and the conditions of their issuance the faith of the court is pledged that the property on which they are made a charge is in the possession of the court, and that it will provide for the payment of the certificates before the property or its proceeds shall pass out of its control. Hitherto, courts have kept faith with their creditors, and when railroads have been sold for sums insufficient to pay the court's indebtedness the purchasers have been compelled to submit to conditions securing the payment of the receiver's indebtedness before sales would be confirmed or the property delivered to them. This is held to be a universal rule. The good faith of the court is the security of the lender."

"The inadequacy of price is claimed to be such as to invalidate the sale." "The duty of the court was to protect its creditors by arranging or fostering re-organizations in the interests of the creditors." In regard to taxes, the payment of which was provided for in the order of sale out of the purchase money, is held by the appellants to be a prejudging of the right of lien holders before the court to dispute the priority of the taxes, and invalid on this account. Also invalid as operating to reduce the purchase money by causing the reduction of purchase's bid by the amount of taxes accruing after April 1st, 1894. When not given precedence, the lien of taxes is marshalled according to the general law determining the rank of liens. The mere declaration that taxes shall be a lien is not sufficient to give priority of liens.

In the argument of the case it is claimed that the order of Oct. 1894, involves wide and substantial departures from the decree of April, 1891. "The original decree looked to a reconstruction or reorganization of the company. It gave powers to holders of receiver's certificates to bid their securities as part of the purchase money at the sale, and to bondholders to bid their bonds and coupons at such rate and percentage as should be returnable to them from the ultimate proceeds of sale, the deposit of \$5,000 being reserved to be paid in cash.

"The bondholders and receiver's certificate holders are both eliminated from the order of sale of October 20, 1894, which is to be for cash to the highest bidder; the purchase money, including the deposit of \$100,000, being to be paid in cash or its equivalent in certified checks or drafts satisfactory to the sheriff and to the court, and not otherwise. The result of such an order is apparent in a sale of property valued by hostile experts not much more than two years ago at not less than \$3,000,000 or \$3,500,000 for \$100,000.

"The effect of the provision in the decree of April, 1891, for the benefit of the bondholders and certificate holders was two fold; it enhanced the value of their securities by permitting their use as cash in the purchase of the road, and also induced a corresponding reduction of the indebtedness of the court, diminished pro tanto the amount of cash required to clear off the labor and material indebtedness of the court through its receivers, and forestalled and prevented the litigation between lien holders, certificate holders, preferred creditors, and labor and material claimants, which is inevitable in the proposed distribution of the almost ridiculous sum which will remain from the \$100,000, when the costs and expenses of the court, and the amount allowed for taxes, have been first deducted therefrom.

"In the case before the court one plan of reorganization was submitted by the bondholders, acting through a committee, at the close of 1891. From dissensions among the bondholders apparent on all the subsequent proceedings before the court, and on the abstract of record, the first plan failed after repeated adjournments, and a most serious lapse. When this state of affairs was disclosed, the fatal order was made by the court to sell the property for what it would fetch in cash, little foreseeing the catastrophe to which it inevitably led. No provision was made, or suggested, for any of the creditors of the court. Anxiety to get rid, as speedily as possible, of the burden of the suit and its appendage, the receivership, appears in the repeated efforts at a sale on these terms. The result is seen in the attempted confirmation of a sale of property, reasonably worth \$3,000,000,

even in bad times and under depressed conditions, for \$100,000. Examination of the very numerous cases which have come before the courts during the past ten or fifteen years has failed to find one distantly resembling this. The anxiety of the court to protect its creditors should have been further stimulated by the consideration that the security of these lenders depended solely on its action. If the court fails the certificate holder, and the sale being in other respects legally made, is confirmed, without provision for him in one form or another, the balance of authority appears to leave him without remedy. For in such a case he is bound by the decree.

"It must be admitted that every presumption in law and equity is against the confirmation of a sale for \$100,000, by the court, of property on which \$15,000,000, of first mortgage bonds had been issued, and which one of the hostile experts valued at not less than \$3,000,000, two years ago, and on which property the court itself has sanctioned an indebtedness of over \$800,000, on receiver's certificates, with interest, and probably \$300,000, for labor and material claims. A former receiver, E. W. Hadley, estimated the cost of replacing the property as it stood in October, 1893, at \$3,000,000. Can the confirmation of the sale be held to be within the limits of a sound, judicial discretion?

"It is submitted that the books may be searched in vain to find—not a parallel—but an instance of "inadequacy of price" even distantly resembling that now before the court.

"It is not disputed that it is the duty of the court to cause the sale and realization of the assets of the defendant corporations at as early a day as is consistent with the predominant duty of the court to protect its creditors. The first requisite to a legal and successful sale is to return at once within the limits of the decree of April, 1891."

There are a number of cases of chicken pox in the valley.

The total attendance at the Hoskins school this week was 95.

Bishop Stanford will preach at King's Valley next Wednesday.

There will be a dance at Dick Coute's April 19. Come everybody.

Wonder what makes Horace look so downcast when Jack is around.

Miss Nettie Kibbey visited relatives and friends at Independence last week.

John Davis, of Eastern Oregon, is visiting his sister, Mrs. James Kibbey.

Sunday school at Hoskins next Sunday afternoon at 3 o'clock. All are invited.

The site for the new church has been selected and work will begin the 1st of May.

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Oh! how sad the mournful tidings, "All is over, baby's dead,"

And one by one, the silent watchers, Weeping, gathered round the bed.

Gently close the baby eye-lids, Over eyes once dewy bright,

Round the little form most lightly Fold the softest robes of white.

Clasp the tiny waxen fingers O'er the still and pulseless breast;

Once they were so warm and clinging; Clasp them now in silent rest.

NIP AND TUCK.

ALSEA JOTTINGS.

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GEORGE MOSSBACK.

ITEMS OF RECORD.

By M. O. Wilkins.

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DEEDS.

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F. A. Johnson and F. M. Johnson to Benton R. Thompson, 24 acres in Wells & McElroy's Add. to Corvallis, \$200.

Herman Steidel and wife to Paul Steidel, 80 acres southwest of Corvallis, \$1.

J. and C. T. Allen to Thomas Cooper, 43 acres near Corvallis, \$80.

N. B. Avery to E. A. Horton, lot seven, block 3, N. B. & P. Avery's add to Corvallis.

Ira A. Miller and wife to Elizabeth C. Bell, lot 1, block 34, Avery's 3rd Add. to Corvallis, \$100, to correct title.

M. F. and Luke Thornton to Fidelity Thornton, half B. 6, Avery and Wells' Add. to Corvallis, \$1.

Or. Price's Cream Baking Powder World's Fair Highest Award.

Beware of Ointments for Catarrh that Contain Mercury.

As mercury will surely destroy the sense of smell and completely derange the whole system when entering it through the mucous surfaces. Such articles should never be used except on prescriptions from reputable physicians, as the damage they will do is ten fold to the good you can possibly derive from them. Hall's Catarrh Cure manufactured by F. J. Cheney & Co., Toledo, Ohio, contains no mercury, and is taken internally, acting directly upon the blood and mucous surfaces of the system. In buying Hall's Catarrh Cure be sure you get the genuine. It is taken internally, and made in Toledo, Ohio, by F. J. Cheney & Co. Testimonials free. Sold by druggists, price 75c. per bottle.

Letter List.

Following is the list of letters remaining in the Corvallis postoffice, unclaimed April 13, 1895. When calling for same, please say "advertised."

Dunn, Mrs. Luella Moore, H. E. Critley, B. F. Martin, Mrs. B. T. Kinsey, Mrs. A. A. Shriver, Clarence Palmer, Mrs. C. V.

ROBT. JOHNSON, P. M.

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BLODGETT.

The farmers are all done planting now.

Elbie Wood was out home on a visit Saturday.

There is but little garden made in this part of the country yet.

Our lyceum closed Saturday on account of busy times coming on.

Warren Norton thinks he will get a rest now since Quivira has gone.

The Blodgett school started two weeks ago with quite a large attendance.

S. R. Wood, formerly a resident of our valley, was among the visitors at our lyceum Saturday.

The reverend Mr. Coleman is on our circuit now. He will hold services at Blodgett school house at three o'clock Sunday.

There was a dance not far from this valley last Friday. There was a nice crowd and every one enjoyed himself. There were several people there from King's Valley, among whom were Miss Abbie Groshome and Mrs. Alexander.

SKY LARK.

HOSKINS AND KING'S VALLEY.

John Miller, of Shedd, is visiting his uncle, Hall Dawson.

Ed Frantz went to Dallas on business Tuesday.

Mrs. Dick Rogers is visiting her parents at Sweet Home.

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