

The Main Chance

BY
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CHAPTER X.—(Continued.)

Within a few days two more checks from Porter to Peckham passed through the usual channels of the bank. By the simple feat of dividing the amount of each check by the current quotation on Traction, Wheaton was able to follow Porter's purchases. The price had remained pretty steady. Then suddenly it fell to thirty. He wondered what was happening, but the newspapers, which were continuing their war on the company, readily attributed it to a lack of confidence in the franchise. Wheaton met the broker, apparently by chance, but really by intention, in the club one evening, and remarked casually:

"Traction seems to be off a little?"

"Yes; there's something going on there that I can't make out. I imagine that the fellows that were buying got tired of stimulating the market, and have thrown a few bunches back to keep the outsiders guessing."

"Right now might be a good time to get in," suggested Wheaton.

"I should call it a good buy myself. I guess that franchise is all right. Better pick up a little," he said, tentatively.

"To tell the truth," said Wheaton, choosing his words carefully, "those out of town people I spoke to about have written me that they'd like a little more, if it can be got at the right figure. You might pick up a hundred shares for me at the current price, if you can."

"How do you want to hold it?"

"Have it made to me," he answered.

He had debated whether he should do this, and he had been unable to devise any method of holding the stock without letting his own name appear. Porter would not know; Porter was concealing his own purchases. Wheaton could not see that it made any difference; he was sure entitled to invest his money as he liked, and he raised the sum necessary in this case by the sale of some railroad bonds which he had been holding, and on which he could realize at once by sending them to the bank's correspondent at Chicago. He might have sold them at home; Porter would probably have taken them off his hands; but the president knew that his capital was small, and might have asked how he intended to reinvest the proceeds.

A few days later Burton sent for Wheaton to come to his office. One hundred shares had been secured from a ranchman. Wheaton carried the purchase money in currency to Burton's office; he was as shrewd as William Porter, and he did not care to have the clerks in the bank speculating about his checks.

He locked his certificate, when Burton got it for him, in his private box in the vault, and waited the rebound which he firmly expected in the price of the stock. His sole idea was to make a profit by the purchase. He felt confident that Porter had bought Traction stock with a definite purpose; he still had no idea who were the principal holders of Traction stock or bonds, and he was afraid to make inquiry. A man who was as secretive as Porter probably had confidential sources of information, and it was not safe to tap Porter's wires. His conscience was easy as to the method by which he had gained his knowledge of Porter's purchases; he certainly meant no harm to Porter.

CHAPTER XI.

Timothy Margrave was, in common phrase, a good railroad man. He had advanced by slow degrees from the incumbency of those lowly manual offices called jobs, to the performance of those nobler functions known as positions. Margrave's elevation to the office of third vice president and general manager was due to his pull. He had resolved that the railroad was getting too much out of him and that he must do more to promote his own fortunes. The directors were good fellows, and they had certainly treated him well; but it seemed for him to broaden his interests a trifle without in any wise diminishing his zeal for the Transcontinental. The street railway business was a good business, and Clarkson Traction appealed to Margrave, moreover, on its political side. If he reorganized the company and made himself its president he could greatly fortify and strengthen his pull.

Almost any day, he was told, the Eastern bondholders might pounce down and put a receiver in charge of the company. Margrave did not understand receiverships; they were an excuse for pillage, and it was a regret of his life that no fat receivership had ever fallen to his lot. But he was not going into Traction blindly. He wanted to know who else was interested, that he might avoid complications. William Porter was the only man in Clarkson who could swing Traction without assistance; he must not run afoul of Porter. Margrave was a master of the art of getting information, and he decided, on reflection, that the easiest

way to get information about Porter was to coax it out of Wheaton.

He always called Wheaton "Jim," in remembrance of the early days of Wheaton's residence in Clarkson when Wheaton had worked in his office. He had watched Wheaton's rise with interest; he took to himself the credit of being his discoverer. When Wheaton called on his daughter he made no comment; he knew nothing to Wheaton's discredit, and he would no more have thought of criticizing Mabel than of ordering dynamite substituted for coal in the locomotives of his railroad. When he concluded that he needed Wheaton, he began playing for him, just as if the cashier had been a councilman or a member of the legislature or a large shipper or any other fair prey. He now resorted to that most insidious and economical form of bribery known as the annual pass.

Wheaton accepted the pass as a tribute to his growing prominence in the town. He knew that Porter refused railroad passes on practical grounds, holding that such favors were extended in the hope of reciprocal compliments, and he believed that a banker was better off without them. Wheaton, whose vanity had been touched, could see no harm in them. He had little use for passes as he knew and cared little about traveling, but he had always envied men who carried their "annuals" in little brass-bound books made for the purpose. He was sure it was late in the year and passes were usually sent out in January, but this made the compliment seem much more direct; the Transcontinental had forgotten him, and had thought it well to rectify the error between seasons. He felt that he must not make too much of the railroad's courtesy; he did not know to which official in particular he was indebted, but he ran into Margrave one evening at the club and decided to thank him.

"How's traffic?" he asked, as Margrave made room for him on the settee where he was reading the evening paper.

"Fair. Anything new?"

"No; it's the same routine with me pretty much all the time."

"I guess that's right. I shouldn't think there was much fun in banking. You got to keep the public too far away. I like to be up against people myself."

"But you railroad people are not considered so very warm," said Wheaton.

"The fellows who want favors seem to think so. By the way, I'm much obliged to some one for an annual pass. It's up in my mail the other day. I don't know who sent it to me—if it's you—"

"Um?" Margrave affected to have been wandering in his thoughts, but this was what he was waiting for. "Oh, I guess that was Wilson. I never fool with the pass business myself; I've got troubles of my own."

"I guess I'll not use it very often," said Wheaton, as if he owed an apology to the road for accepting it.

"Better come out with me in the car some time and see the road," Margrave suggested, throwing his newspaper on the table.

"I'd like that very much," said Wheaton.

"Where's Thompson now? Old man's pretty well done up, ain't he?"

He went back to Arizona. He was here at work all summer. He's afraid of our winters."

"Well, that gives you your chance," said Margrave, affably. "There ain't any young man in town that's got a better chance than you have, Jim. I believe there's going to be a good thing for some one in Traction stock. Porter ought to let you in on that." Margrave didn't know that Porter was in, but he expected to find out.

"Mr. Porter has a way of keeping things to himself," said Wheaton, cautiously; yet he was flattered by Margrave's friendliness, and anxious to make a favorable impression. Vanity is not, as is usually assumed, a mere incident of character; it is a disease.

"I suppose," said Margrave, "that a man could buy a barrel of the stuff just now at a low figure."

"What's your guess as to the turn this Traction business will take?" asked Wheaton. He had not expected an opportunity to talk to any one of Margrave's standing on this subject, and he thought he would get some information while the opportunity offered.

"Don't ask me! If I knew I'd like to get into the game. But, look here—he moved his fat body a little nearer to Wheaton—the way to go into that thing is to go into it big! I've had my eye on it for a good while, but I ain't going to touch it unless I can swing it all. Now, you know Porter, and I know him, and you can bet your last dollar he'll never be able to handle it. He ain't built for it!" His voice sank to a whisper.

"But if I decide to go in, I've got to get rid of Porter. Me and Porter can't travel in the same harness. You know that. Now, I don't know how much he's got, and he's so mysterious you can't tell what he's up to. You know how he is; you can't go to a fellow like that and do business with him, and he won't play, anyhow, unless you play his way."

"Well, I don't know anything about his affairs, of course," said Wheaton, yet feeling that Margrave's confidences must be reciprocated. "Just between ourselves, he did buy a little some time ago, but no great amount. It would take a good deal of money to control that company."

"You're dead right, it would; and Porter hasn't any business fooling with it. You've got to syndicate a thing like that. He's probably got a tip from some of his Eastern friends as to what they're going to do, and he's buying in, when he can, to get next. But say, he hasn't any Traction bonds, has he?"

Wheaton had already said more than he had intended, and repeated now that he had been drawn into this conversation; but Margrave was bending toward him with a great air of condescending intimacy. Porter had never been confidential with him; and it was really Mar-

grave who had given him his start.

"I don't think so; at least I never knew of it." His mind was on those checks to Peckham, which clearly represented purchases of stock. Of course, Porter might have bonds, too, but having gone thus far he did not like to admit to Margrave how little he really knew of Porter's doings.

"That's all between us—that little matter," said Margrave.

"Certainly, Mr. Margrave."

CHAPTER XII.

Porter went into Fenton's private office and shut and locked the door after him. He always did this, and Fenton, who humored his best client's whims and perforce, pushed back the law book which he was reading and straightened the pens on his blotter.

"I didn't expect you back so soon," he said. Porter looked tired and there were dark rings under his eyes.

"Short horse soon carried," he remarked, pulling a packet from his overcoat.

There was something boyish in Porter's mysterious methods, which always amused Fenton when they did not alarm and exasperate him. Porter sat down at a long table and the lawyer drew up a chair opposite him.

"Which way have you been this time?"

"Down in the country," returned Porter, indefinitely.

Fenton laughed and watched his client pulling the rubber bands from his package.

"What have you there—oats or wheat?"

"What I have here," said Porter, straightening out the crisp papers he had taken from his bundle, "is a few shares of Clarkson Traction stock."

"Oh!" Fenton picked up a ruler and played with it until Porter had finished counting and smoothing the stock certificates.

"There you are," said the banker, passing the papers over to Fenton. "See if they're all right."

Fenton compared the names on the face of the certificates with the assignments on the back, while Porter watched him and played with a rubber band.

"The assignments are all straight," said Fenton, finally.

He sat waiting and his silence irritated Porter, who reached across and took up the certificates again.

"I want to talk to you a little about Traction."

"All right, sir," said Fenton, respectfully.

"I've gone in for that pretty deep this fall. I started in on this down East last summer. Those bonds all went East, but a lot of the stock was kicked around out here. If I get enough and reorganize the company I can handle the new securities down East all right. That's business. Now, I've been gathering in the stock around here on the quiet. Peckham's been buying some for me, and he's assigned it in blank. There's no use in getting new shares issued until we're ready to act, for Barnes and those fellows are not above doing something nasty if they think they're going to lose their jobs."

"The original stock issue was five thousand shares," said Fenton. "How much have you?"

"Well, sir," said Porter, "I've got about half and I'm looking for a few shares more right now."

Fenton picked up his ruler again and beat his knuckles with it. Porter had expected Fenton to lecture him sharply, but the lawyer was ominously quiet.

"I'm free to confess," said Fenton, "that I'm sorry you've gone into this. This isn't the kind of thing that you're in the habit of going into. I am not much taken with the idea of mixing up in a corporation that has as disreputable a record as the Traction Company. It's been mismanaged and robbed until there's not much left for an honest man to take hold of, they issue no statements; no one of any responsibility has been connected with it for a long time. The outside stockholders are scattered all over the country, and most of them have quit trying to enforce their rights, if they may be said to have any rights. You remember that the last time they went into court they were knocked out and I'm free to say that I don't want to have to go into any litigation against the company."

"Yes, but the franchise is all straight, ain't it?"

"Probably it is all right," admitted the lawyer reluctantly, "but that isn't the whole story by any manner of means. If it's known that you're picking up the stock, every fellow that has any will seek you good and hard before he parts with it. Now, there are the bondholders—"

"Well, what can the bondholders do?" demanded Porter.

"Oh, get a receiver and have a lot of fun. You may expect that at any time, too. Those Eastern fellows are slow sometimes, but they generally know what they're about."

"Yes, but if they weren't Eastern fellows—"

"Oh, a bondholder's rights are as good one place as another. Those suits are usually brought in the name of the trustee in their behalf."

"Now, do you know what I'm going to do?" demanded Porter. "I'm going to turn up at the next annual meeting and clean this thing out. You don't think it's any good; I've got faith in the company and in the town; I believe it's going to be a good thing. This little gang here that's been running it has got to go. I've dug up some stock here that everybody thought was lost. At the last meeting only eight hundred out of five thousand shares were voted."

(To be continued.)

A Sure Cure.

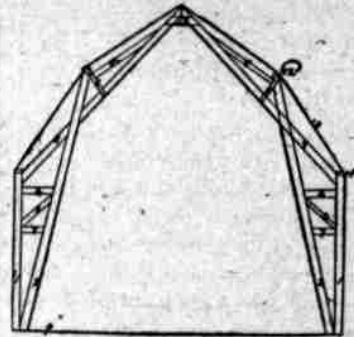
"My, why don't you wash your face?"

"Aw, I keeps it dirty so's to go golly to not allow be kinder!"

FARM AND GARDEN

Roof on Plank Frame.

The sort of frame here pictured is called the plank system and is a hip roof braced from the sill and plates without post. The sketch explains itself, but to make certain that no mistake will occur a key to the numbers is given. No. 1 is the main side post built of two pieces of 2 in. x 8 in.; No. 2, purline post built of two pieces 2 in. x 8 in.; No. 3, purline roof support, one piece 2 in. x 8 in.—10 in.; No. 4, main tie, one piece, 2 in. x 8 in.; No. 5, sub-support, one piece, 2 in. x 6 in.; No. 6, stay, two pieces, 2 ft. x 4 in.; No. 7, tie, 2 in. x 8 in. or 2 in. x 6 in.; No. 8, strut, 2 in. x 6 in.; No. 9, sill or main cross tie, two pieces, 2 in. x 8 in.; No. 10, line showing pitch of roof; No. 11, main



PLANK SYSTEM FRAME.

plate, two pieces—top piece, one piece 2 in. x 10 in., and side piece, 2 in. x 8 in.; No. 12, purline plate, two pieces, 2 in. x 8 in.; No. 13, collar tie, 2 in. x 10 in., or 12 in.

Dry Potatoes for Food.

Consul Frank S. Hannah sends a report to the Department of Commerce and Labor relative to some recent experiments in the drying of potatoes under the auspices of the German Imperial Interior Department, which may offer a new field for farmers.

The potatoes are reduced by this process to about one-quarter of their original weight, and can be kept in a good condition in this compressed form for an indefinite length of time. The military authorities have made thorough experiments with this product and have become convinced that its nutritious value is fully equal to that of corn, and that the dried potatoes can take the place of one-third of the former ration of oats. The fact that the potatoes are reduced to one-fourth of their original weight brings about a corresponding reduction in the price of freight, so that it will pay to grow more potatoes than has formerly been the case.—Michigan Farmer.

The Plain Farmer.

Speaking of farmers' institutes, one man says: "I would like to know what is in the mind of the working farmer in felt boots, who sits in the back seat." He adds: "A few people who are good talkers praise the work, but what about the silent ones who listen and say nothing?"

The Rural New Yorker, commenting on these statements, says: "The institute speakers can not do any wiser thing than to learn how to encourage and keep just this class of farmers. The retired farmers and successful men who make up a good share of the audience are well able to take care of themselves. It is pleasant to entertain them, and their praise gives a man a thrill of satisfaction. It is a truer service to the State, however, to gain the confidence of the plain farmer and help him."

The Work Horse in Summer.

Working horses from grass has never been our way, although a great many do it and keep their teams in very good fix. When there is only light work for a few days, our horses have the run of good pasture when not in the harness, but most of the time they are in the barn, where they get grain and bright hay three times a day. It seems to us they are better able to stand hot weather when on a hay ration, with grain, than when they get grain and green grass for their roughness. It probably does no more harm to a horse to sweat than it does a person. It is usually certain that when a horse is sweating freely he is taking no hurt, but a "grass sweat" can be avoided by feeding hay instead.—Twentieth Century Farmer.

Have Sense of Direction.

Bees return to their hives in a direct line when they have been carried away and liberated, up to two miles. This has been supposed to be due either to the sense of sight or of smell, but the experiments of Gaston Bonnier have proven that neither sight nor smell can serve the purpose and that bees have a special "sense of direction." This sense is not in the antennae.

When to Cut Grass for Hay.

Good hay can only be made by cutting the grass as soon as it heads out, and clover as soon as the heads are in full bloom. It is a mistake to wait until the heads turn brown. There is nothing in the theory that sunshine alone makes hay. Air is as much a factor as sunshine. Curing mainly in the windows and hay cocks is now practiced by many of our best hay specialists.

Farmers Must Watch the Crop.

In order to determine what elements of plant food are deficient in a soil, it is necessary to carefully study the growing crop. Many farmers seem to be of the opinion that a chemical analysis of the soil will show the amount of plant food contained therein. This, however, is a mistaken idea.

The chemist can only determine approximately the amount of nitrogen, phosphoric acid and potash in a soil, without specifically showing what proportion of these elements can be taken up by the growing plant. A large percentage of these elements is not available to plant food. Hence the necessity for them in an available form. We must turn, then, to the crop, and by watching it closely during its growth and by a careful examination when matured, see whether the soil is deficient in plant food and what elements are lacking.

Care of Setting Hens.

When sitting the hens in order to keep the lice from bothering them, a good plan is to fill the nest boxes with wood shavings, preferably those that have some odor about them. Cedar shavings are excellent and so are cedar twigs, and the hens will appreciate the nest of such materials. Lice are a great drawback to a hen when she is on the nest, and many times they compel the sitter to leave her nest when she does not desire, and if there is anything the poultryman can do to keep the sitting hen comfortable he will be amply repaid for it in the end. The shavings are inexpensive and are easily destroyed. They do not pack hard in the boxes and are quite comfortable for the hen. Try some of them when sitting a hen and see how useful they really are.—Rural World.

Live Stock and Prosperity.

Live stock is the chief element of agricultural prosperity. It is the foundation upon which both the present and future profits are established. We boast of our great wheat and corn crops, and we have a reason for so doing, but if we depend upon them alone we rob ourselves and our children by selling off the fertility of the soil with each year's crop. For many years the soil will continue to yield their crops, but they will get poorer and finally fail unless they are fed. How much better to make your farm richer instead of poorer; to get the benefits of the increased crops during your own lifetime and then leave a rich and valuable farm to your children after you have done with it. Live stock will do it as nothing else can.—Kansas Farmer.

A Celery Spray.

Celery blight can be controlled by spraying with ammoniacal carbonate of copper. To make this, dissolve 3 ounces copper carbonate in a pint of ammonia, and add 25 gallons of water. To make copper carbonate, dissolve 5 pounds copper sulphate (blue vitrol) in 5 gallons of water, also 5 pounds carbonate of soda in 5 gallons of water. Mix the two solutions slowly, stirring well. Let the mixture stand until next day to settle, after which pour off the liquid. Pour on 10 gallons of water, let stand until next day, and repeat the operation, after which strain and dry the blue powder, which is the copper carbonate.

The Flavor of Butter.

It has been a generally accepted theory among teachers and writers on dairy subjects that the production of good butter necessitates the development of a certain amount of acid in the cream, for two reasons—to develop a desirable flavor and to improve the keeping quality. Recent investigations by the United States Department of Agriculture indicate, however, that butter made from pasteurized sweet cream has better keeping qualities and remains free from objectionable flavors for a longer time than butter made from sour cream.

Dry Farming Fruit.

Dry farm fruit promises to yield an abundant crop this year in Colorado, according to E. R. Parsons, of Parker, Colo., one of the most successful dry farmers in that State. Mr. Parsons created much interest in the subject of fruit growing on non-irrigated land when he described his orchard in an address at the third dry farming congress at Cheyenne, and has promised to send an exhibit of his dry farm horticultural products to the international exposition of dry farm products when the dry farming congress holds its fourth session at Billings, Mont., October 24, 27 and 28 next.