

BAYLESS PULP PLANT SOLD.

Closed Out Under Terms of Old Mortgage, but Flood Sufferers Protest.

COUDERSPORT, Penn., Feb. 17.—Under an order from Federal Judge Witmer of Scranton, F. E. Baldwin of Austin, as Master, here to-day sold at public auction to Henry A. Knapp of Scranton, for \$50,000, all that remains of the property of the Bayless Pulp and Paper Company, the bursting of whose dam on Sept. 30 last spread death and destruction through the village of Austin.

The only other bidder was County Attorney W. F. Dubois, who bid \$5,000 to cover a claim for taxes by the county. Knapp acted for Williant G. Phelps of Binghamton, N. Y., trustee under a mortgage for \$500,000, executed about ten years ago. Attorneys for some of the Austin flood sufferers served notice on Mr. Baldwin just before the sale, charging the mortgage was not valid and asserting they were general creditors of the Bayless Company; that the mortgage never had legal inception, and the pretended mortgage is now owned by the officers and Directors of the Bayless corporation. They also gave notice of their intention of liquidating their claims by judgment and that they will attack the legality of the sale.

LOSES \$825,000 SUIT.

John C. Calhoun's Action Against Trust Company Thrown Out.

The Appellate Division of the Supreme Court dismissed yesterday the \$825,000 suit brought by John C. Calhoun against the Commonwealth Trust Company of this city. Calhoun, who is a descendant of the great John C. Calhoun, was formerly a Vice President of the Central Railroad and Banking Company and the Ocean Steamship Company.

He based his suit on an alleged agreement under which he was to obtain purchasers for \$3,000,000 worth of the first mortgage bonds of the United States Shipbuilding Company, of which the Commonwealth Trust Company was the underwriter. The trust company demurred to his complaint.

The defense in the suit was that the agreement had not been in writing, and furthermore that no such agreement had been approved by the Executive Committee or the Board of Directors of the trust company, and that consequently the company could not be bound by it.