

Railway fortune trial to start

United Press International
DALLAS — As many as 100 people have tried to claim the \$4 million fortune in railway stocks that has lain untouched in a safety deposit box in a Dallas bank, but a court trial in November may end the 40-year-old controversy.

The issue centers around a stock certificate kept in a safety deposit box at the Mercantile National Bank that entitles the owner to 500 shares of the Texas and Pacific Land Trust.

A trial scheduled Nov. 29 before District Judge Craig Enoch could determine the rightful owner of the certificate — T&PLT No. 390 — which is worth more than \$4 million. As many as 100 people have tried to

claim to the fortune during the past 40 years.

"It seems as though the controversy has been narrowed a bit," said Dallas lawyer Robert Blumenthal, who has been custodian of the fortune for 20 years. "We now have at least two serious claims, but we started with the world."

The state of Texas filed a petition in 1964 to claim the fortune which will go to trial in November.

The certificate was traced in 1977 to a \$15,000 debt contracted in New York City in 1893 between businessman Joseph S. Decker and mining industrialist J.R. Delamar. Heirs of the two men have claimed ownership of the money.

The issue dates back to 1885 when the Texas and Pacific Railway Co. went bankrupt and was placed in receivership and reorganized.

Among the railroad's creditors were some bondholders who held claims on railway lands. When the company reorganized, the land was placed in a trust called the Texas and Pacific Land Trust, and bondholders were given shares in the land trust and more mortgage bonds on the railroad in lieu of money.

In 1888, a stock company known as Blake Brothers and Co. redeemed \$50,000 in T&P bonds and received \$30,000 in new railway mortgage bonds and 500 shares of stock in the

land trust. They were issued five 100-share certificates, including No. 390.

The first four certificates were transferred from Blake Brothers to their rightful owners, but Certificate 390 — worth only \$500 to \$600 at the time — was never re-registered with the land trust and was thought to be lost.

In the late 1930s, oil was discovered on the trust lands and returns from oil leases began paying big dividends. However, worldwide advertisements to find the true owner were fruitless.

The trust later formed TXL Corp. and eventually merged with Texaco. Certificate 390 be-

came worth as much as \$5 million in bonds, land holding and Texaco stock.

The Blake Brothers' heirs spent the better part of the 1950s fighting for the certificate, suing three times and losing.

Bank historian and archivist Edward G. Munger discovered the missing certificate in 1977 at the Wells Fargo Bank. A promissory note for \$15,298.48 endorsed by Decker to Delamar was filed with it.

There was also a letter saying the certificate had been tendered as collateral on the note, but there was nothing to indicate the final payment on the debt.

Chrysler suffers decline

Most local car sales stable

by Myra Retta

Battalion Reporter

Nationwide domestic automobile sales have declined this year, but local sales managers say sales have remained stable due to the growth of Bryan-College Station.

General Motors Corp. suffered a 30.3 percent nationwide sales decline in August, but Tom Light, owner of Tom Light Chevrolet in College Station, said local sales have benefitted from the local economy.

"We haven't made the sales increase like in years past, but we haven't lost any ground that we've gained either, due to the

healthy economy in the Bryan-College Station community," Light said.

Tom Mullins, sales manager at Tom Light, said sales are stable for both new and used automobiles.

Myron Grey, sales manager at Ted Wilkinson Inc. in Bryan, said Wilkinson Inc. has not been affected by the nationwide decline either. The dealership sells Pontiac, Buick, GMC trucks and recently added Subaru. are now selling Subaru, but only as an added segment of the market, not because our domestic sales were low," Grey said.

He said new and used domes-

tic sales are up.

Local Ford sales are stable as well, even though Ford Motor Co. experienced a nine percent sales decline in 1982.

"We were off a little from last year due to the oil industry closing and pulling out, but overall it has been a good year for sales," Robert Kohrs said, sales manager at Beal Ford in College Station.

"The oil industry was an added plus to our sales, but we were not dependent on it, so now it is time to go back to the basics and continue with the sales," Kohrs said.

Although nationwide sales by

Volkswagen of America are down 44 percent, local sales were up 21.6 percent through August, said David Pierce, sales manager at Bud Ward Volkswagen.

But, one area in which local sales followed the national trend is Chrysler Corp.

Chrysler suffered a 15 percent sales decline in 1981 and John Halsell, president of Halsell Motor Co. in Bryan, said they also have suffered declining sales.

Halsell said the declining oil industry affected local sales because truck sales accounted for 60 percent of their business.

Water conservation studied

by Patrice Koranek

Battalion Reporter

New methods for conserving dwindling water supplies are being sought by a state-wide urban water conservation task force.

"As cities grow they are having a harder time finding water and the water in the state is pretty well spoken for," Lu Ellen Ruefank, Texas Water Resources Institute information specialist, said.

The task force, created by the Water Resources Institute and the Texas Agricultural Experiment Station, is scheduled to be finished by the end of 1982, Ruefank said.

The task force, headed by Al Turgeon, director of the Texas A&M Research and Extension Center at Dallas, is working to decrease the amount of water used outside the home in urban areas, Ruefank said.

Growing plants that are better adapted to the urban atmosphere and plants able to prosper with little water are conservation methods the group is studying, Ruefank said.

For example, one report says a native grass such as buffalo grass could be used as turf instead of Bermuda or St. Augustine, which require more water.

The task force is also investigating new methods of water management. One idea concerns storage of rainwater underground or channeling it to planted areas instead of allowing it to run into storm sewers, Ruefank said.

Improved irrigation systems is another conservation method being studied by the group. Ruefank said the task force is

studying systems that employ the trickle technique rather than systems that spray water into the air because when water is

sprayed, evaporation losses are higher.

Ruefank said, the group is not only compiling information on how to reduce water use, but will try to provide guidance for future research.

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