

INDIANA'S GREATEST FRAUD.

General Review of the Township Bond Swindle, So Far as the Facts Have Been Developed.

The Amount of Fraudulent Warrants in Sight Aggregates Between \$600,000 and \$700,000.

(Vincennes Cor. Indianapolis Journal.)

The statement of an Indianapolis correspondent that the swindle has been exaggerated is not the fact in the case, as every merchant, banker, or broker who has been interviewed on the subject places the figures high above any estimate yet given in any of the newspapers, and many of them who know refuse to talk on the subject. There are certain banks which could be easily named that have large blocks of these bonds which they have purchased, but it would be folly to name the institutions in the public prints, as it would be instantaneous financial death to them. Such statements, though true and easily proved, would create a "run" on the banks holding the bonds, and unless in the best financial condition would ruin them and close their doors.

A certain capitalist told your correspondent that he had lost heavily, and that he was greatly crippled. "If you could have only known," said he, with a long and weary sigh, "that I had invested in the bonds, and if you could have only come to me and told of this fraud I would have felt like giving you \$5,000 in cash! Yes, \$5,000 in cash, I repeat, and you would have saved me many and many a hard-earned dollar, even though I gave you my check for that amount. It is a terrible fraud, and I do not wonder at the excitement of the people and the interest they take in it."

There have been some scathing denunciations of the President of the North Vernon Bank in some of the papers. Of course President Cook deserves rebuke, but the sensational reports that North Vernon and Jennings County are ruined are absurd. "If a small failure, involving less than \$50,000," said a North Vernon merchant, "can ruin us, we ought to shut up shop. Of course many of the depositors feel hard, but they will not lose all, and as citizens we ought to make the best of it."

"Who is it that is going to shoot Mr. Cook on sight?"

"That's all bosh," answered the merchant, "and no one contemplates such a thing. I expect a great many feel embittered toward Cook, but I cannot see how he could have done anything else than close up." As far as his speculations in the bonds were concerned, he did no more than many other bankers. I believe the talk that North Vernon is ruined and is wild with excitement, as generally reported and published, will do us ten times more injury than two such failures as Mr. Cook's. I don't believe in kicking a man when he is down, and Cook is down now, sure enough. He was not a rich man, always lived in moderate style, and was as common as the most of us. In fact, we all liked him. If he is as unmitigated a scoundrel and schemer as has been printed by the *Enquirer* and *Sentinel* at Indianapolis, he is worse than Pollard."

"Mr. Cook was very popular," said Mr. P. McGannon, the assignee; "the people here had every confidence in him. As far as I am concerned, if Mr. Cook went into the banking business to-morrow, I would help him all I could."

Mr. McGannon is a quiet, sensible gentleman, full of business, and owner of the large roller-process flouring mills of the place.

The Seymour News charges Cook with having "gone East, after learning the school orders were fraudulent, and bought largely for a mere song. He then brought them to North Vernon, failed, and listed them as assets, and is posing for sympathy. He has victimized the poor and protected the rich, and the wrath that has burst upon him knows no bounds. The Harrison, Ohio, bank, with which he was also connected, has been compelled to suspend, on account of his working against his friends in that institution to make money for himself."

Another report makes out that Cook swindled his widowed sister. President Cook is considerably vexed over these reports, and states there is not a word of truth in any of them. "I did not sell any of those bonds to any one unable to buy them; or, that is to say, to those who had but little money, because most of them run too long for such investors. As for my widowed sister, I have none, and the statement is absurd and infamously false. We had nearly \$80,000 on deposit at one time. We tried to stand the storm, but the past few weeks a run was made on the institution, and I found that I was gone. Of course, as soon as I learned that most of the bonds I had invested in were worthless, I knew at once that I was ruined. It is not the rush of depositors to draw out their deposits that break up a bank, generally speaking, but the gradual sinking down to simply nothing does it. After the pell-mell rush of many depositors who draw out their money is over, the sinking and deadening effect comes on, and like a dying man, a broken bank catches at every breath as a last hope until all is gone. The latter days you don't see many around; only three or four men are seen in the institution, probably, but every one of them brings despair to the banker's heart, not hope, for they all want money, and do not bring in any. In this gradually sinking way the life of the institution is sapped up, and its last hour of financial life soon comes. That is the way it was with us. When our losses in the bonds became known, I felt that ruin was inevitable, and there was no way to recover."

Pollard was Cook's Nemesis, and he succeeded in effectually winding him up. Among the principal depositors are the following:

John Thomas, County Clerk	\$4,300
A. J. Johnson, conductor	7,000
Dr. Cope	1,000
John Cox, Treasurer	1,750
Thomas Havens	1,200
Agricultural Society	900
Robert Levitt	400
Rev. Griswold	600
Eldo Hicks	400
J. C. Cope	1,200
W. H. Cook	350
John Forsythe	600
Concordia	200
Jesse Hutchins	375
Jacob Fueble	250
Total	\$20,925

Besides the above there were many small

deposits, from \$150 down. The assets are:

Notes, estimated	\$12,000
Notes on C. B. Scoville	6,000
Balance with three banks	54
Exchange	696
Property	15,000
Cash	2,000
Total	\$38,150

Besides the above, there are bonds held by the above banks as follows: George W. Foreman, Trustee, \$800; John B. Clawson, Trustee, \$2,305.50; John Grimsley, \$3,902; W. B. Rodman, \$2,421; Henry A. Thorpe, \$3,496.40; Charles H. Brown, \$7,593; Ernst Kitz, \$3,500; Elisha Saville, \$300; George D. Rowe, \$728; John Clark, \$438.65; John Benton, \$315; Robert M. Benton, \$1,394; M. T. Kennedy, \$284; John Gladden, \$700; Albert Roll, \$100; total, \$28,278.15

The Seymour News tells of a peculiar transaction as follows: "The Trustee of a Jennings County township lost \$350 in the bank. He will pay it out of his own pocket. There is some school furniture addressed to him, which he refused. A young man called on him to sell him some furniture but the refused to buy. He signed his willingness, however, to patronize the chap when needing furniture; whereupon, to 'make it business like,' the agent requested the Trustee to sign three blank orders, the amounts in same to be filled as goods were wanted. The Trustee did so. The orders are on the market now, and the Trustee will have to pay the loss out of his own pocket."

"Pollard used to get done up in Vincennes on poker," said a Vincennes sport, "and he came over often. He dropped a good deal of money with us, but he never seemed to mind it, and always had plenty with him."

Pollard went over to Washington County about six weeks ago to see Rodman, one of the swindling Trustees. Pollard claimed he wanted to buy Rodman's cattle. He was driven out to Rodman's by a livery man who saw Pollard and Rodman sit down together, when the former took an immense roll of bills out of his valise, and, after counting it over, shoved the whole pile at Rodman, who took it and put it away. When returning home through some woods, Pollard pulled out his revolver and said he had lots of money with him and wanted to be prepared to fight any one who might attack them. Rodman is in deep. The amount of his rascality is not known, but he has slipped out under cover of darkness, and will never be seen again.

A report comes that Pollard & Son have set up one of the finest gambling dens in Canada, and that the Trustees in his neighborhood have interested themselves in it.

If this is the case, Pollard will get all their money in the end, and the absconding scoundrels will be left penniless.

Frank Pollard was seen in Lawrence County about three weeks ago, and showed his money conspicuously. He had five or six \$1,000 bills and a roll of \$500 bills. Pollard and his whole family used to wear diamonds by the dozen, and it is related that he gambled gold watches and diamonds away repeatedly. He gave a relative a hand-sachet—ladies' make—the tassels of which were bedewed with diamonds, and the handle was made of gold dollars. It is quite a curiosity.

The latest estimate placed on the villainous swindle, so far as known, is as follows:

Grand total of dispatch of Sept. 12, 1888	\$114,013
Add additional bonds held by Jennings County Bank over former estimate	20,000
Ezra Lathrop	7,500
Thos. Roole	20,000
Other sources	14,000
Eckhouse, Washington	2,000
J. L. Kendrick, Seymour	4,150
W. O. Chilton, Mitchel	2,000
Bonds in hands of Vincennes law firm	150,000
Chicago bank	50,000
Chicago broker	200,000
Bank in Ohio	20,000
Harrison, Ohio, Bank	5,550
Grand total	\$602,213

Some of the above figures need explanation, especially the last four items.

The Vincennes law firm has been employed to collect the batch of bonds aggregating over \$150,000, and there is no doubt of the estimate. If anything, the estimate is low. The Chicago bank holds \$50,000 in these bonds as collateral for money loaned.

This your correspondent learned from Mr. Charles E. Cook, of the broken Jennings County Bank, and he states they were offered him at one time for sale.

The name of the bank could be learned, but it would be far from sensible or judicious to do so, as such a statement, driven home to the institution, true as it is, would embarrass the Chicago concern, and, perhaps, do it irreparable injury. Mr. Cook also gave your correspondent the statement that the Chicago broker, one of the wealthiest of that city, held \$200,000 in such bonds, and offered them for sale to Cook.

In the above statement there is probably no clash of figures, as they come from different parties, from widely different sections of the country. As an instance of underestimating it would be well to state that it was held in these dispatches that the Jennings County Bank held only \$8,300 when it was really discovered that they had nearly \$30,000, or three times the amount given.

The Trustees that have left their constituents in the lurch and gone to new pastures and green fields are as follows:

Arista Glover, Mill Creek Township, Fountain County.

John B. Clawson, Logan Township, Warren County.

Charles H. Brown, Washington Township, Daviess County.

John Clarke, Barr Township, Daviess County.

Henry A. Thorpe, Morgan Township, Harrison County.

Walter B. Rodman, Monroe Township, Washington County.

Norman L. Jones, Liberty Township, Parke County.

Robert N. Martin, Owen Township, Jackson County.

The two last named trustees are in other trouble besides the bond speculation. Norman L. Jones has been sued by a woman for \$5,000 damages for breach of promise. Martin left for Kansas with another man's wife, and remained with her until the exposure of the huge swindle, when he became alarmed and skipped for parts unknown.

Jones, of Parke County, with his breach of promise suit and his rascality as well, realized the "deep damnation of his taking off" and skipped to Canada in the dark of the moon to join his fellow-frauds in a country that permits them to live in peace and plenty, unmolested by American limbs of the law.

The reunion of the Seventh Indiana will take place at Greensburg on Oct. 15.

BAD FOR THE MORMONS.

The Mexicans Don't Want Them, and Judge in Utah Bears Heavily Upon Them.

(Paso del Norte (Mexico) dispatch.)

The Mexicans have begun active warfare against polygamy, and people of all shades of politics, as well as the Catholic Church, are arrayed against its introduction upon Mexican soil. An emphatic demand that the terms of the agreement, which stipulate that the Mexican laws must be fully complied with, shall be enforced as they are in the United States. This operates against the Mormons now in Mexico, and unless they strip themselves of a plurality of wives they will have to vacate Mexican territory. The Catholic Church, which is the prime mover in this opposition to the introduction of polygamy upon Mexican soil, is backed by a strong public sentiment, especially in the Northern States, and should Brigham Young, Jr., succeed in locating another colony of Mormons he will have not only rigid laws, but a social and religious element to encounter which would make the United States a more congenial climate for his "Latter Day Saints." The press of the Republic and the politicians have also taken up the cudgels against the Mormons, and assert that in addition to the pernicious social evil of the saints other and more serious trouble might result to the republic through their colonization. Regardless of the grants made by President Diaz, the edict has gone forth in Mexico that the Mormons must go.

(Provost (Utah) dispatch.)

Judge Powers, in his charge to the Grand Jury of this district, instructed them that a separate indictment could be rendered for each day which a polygamist had lived with more than one wife since the passage of the Edmunds act. The penalty for each indictment is six months' imprisonment and \$300 fine.

THE CORN CROP.

Probable Yield in the Ten Leading Producing States.

(Chicago special.)

The corn crop of the United States having passed the critical stage, and whatever of danger menaced the cereal from frosts being now ended, owing to the maturity of the grain, the *Farmer's Review* of this city has called in reports from its 1,400 correspondents, giving the area and probable yield in every county in the ten leading corn-producing States, and has compiled from these a close estimate of the approximate yield of the crop of 1885. These estimates have been based on a comparison with the yield of 1884, taking the figures of the Agricultural Bureau at Washington for the yield of last year. The reports of the correspondents include not only the approximate actual acreage, but also the percentage of condition as compared to last year, and the percentage of increase or decrease in acreage. This was done to approximate as closely as possible to the actual output, the correctness of which method was demonstrated very fully in the estimate of the wheat crop on June 1 by this bureau, and to which figures all the recognized statisticians, including the Government bureau, have gradually approached. In Indiana, Illinois, and Kansas the ground plowed up, owing to the ruination of the winter wheat crop and devoted to corn, is closely computed. In the comparison by States the returns show that Indiana, Iowa, Minnesota, and Mississippi have a slight increase in acreage over 1884, and Wisconsin is the only State showing a decrease but both Minnesota and Wisconsin show a decrease in condition and Missouri also shows a slight decrease. The other States all reveal an improvement and in Ohio, Illinois, and Indiana the improvement is marked.

This results in the following comparison by States of the probable yield in the ten States named:

1884.	1885.	
Bushels.	Bushels.	
Ohio.....	85,933,000	131,500,000
Indiana.....	104,757,000	125,708,000
Illinois.....	244,544,000	294,233,000
Iowa.....	252,600,000	295,305,000
Missouri.....	197,850,000	189,360,000
Kansas.....	168,500,000	188,720,000
Nebraska.....	122,100,000	137,362,000
Minnesota.....	23,630,000	21,148,000
Wisconsin.....	25,200,000	21,209,000
Michigan.....	26,022,000	30,185,000
Total.....	1,251,596,000	1,436,236,000
Excess over last year.....	...184,640,000	

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Using a Fan for a Garment.