

The Democratic Sentinel

RENSSELAER, INDIANA.

J. W. McEWEN, PUBLISHER.

RUNS WERE FUTILE.

CHICAGO BANKS MEET ALL DEMANDS.

Death of Edwin Booth—Russia Now No Mecca for Criminals—Freedom for De Lesseps—Yankee Blade Publishers Go to the Wall.

Chicago's Banks Are Solid.

Chicago business men, according to the best advices, coincide in the opinion that there is nothing in the local financial situation to warrant any sort of panic. They have the utmost confidence in the solidity of the banks and their ability to successfully withstand the countless runs that are being made upon them by timid depositors. Not one of the institutions that have closed their doors belonged to the Clearing-House Association. Most of them were banks in name only, their business, being mainly in the line of note and loan brokerage and real estate deals. They had no standing of consequence in the commercial world and were not considered first-class in any respect. Their failure occasioned little surprise in financial circles and should cause the public little alarm. That the seeming panic that has seized the savings bank depositors is entirely senseless is without a doubt. The utter calm that marks the general trend of business and the absence of all anxiety or flurry in other branches of the banking business. Men at once very wealthy and very conservative see no danger in the existing financial and commercial conditions. Every bank in Chicago has on hand cash enough to meet all demands, and has, besides, immense resources upon which to draw. The disturbance of the past few days is confined entirely to a small percentage of savings depositors.

RECIPROCITY MEN MEET.

Convention to Promote Closer Trade Relations with Canada.

Between 300 and 400 delegates were on hand when the big reciprocity convention was called to order in the Auditorium Building at St. Paul. Mayor William Henry Eustis, of Minneapolis, was unanimously chosen temporary Chairman, and on taking the chair made an eloquent speech on freedom of trade between the Dominion and the republic. Clark Bell, of Winnipeg; S. A. Thompson of Duluth; D. R. Maginnis of Grand Forks; and J. H. Beck of St. Paul, were made secretaries. Secretary Maginnis read letters of regret from Gov. Russell, of Massachusetts; the Hon. Wilfred Laurier, Canadian Liberal leader; the Hon. Thomas W. Greenway, Premier of the Province of Manitoba; and Capt. Alexander MacKenzie, of the Canadian Pacific, the inventor of the "whaleback" vessel. E. V. Smaler, chairman of the Committee on Resolutions, read the report of that committee and spoke briefly in their support, reviewing the reciprocity movement and its means of strength and of weakness in both countries. The resolutions cover only the subjects of reciprocity, deepwater ways and transportation.

NEW TREATY WITH RUSSIA.

Offenses for Which Either Government Shall Grant Extradition Papers.

A Washington dispatch purports to give the exact terms of the new treaty between the United States and Russia. The treaty covers all political offenders with the cloak of charity and so such offenders shall be made to stand trial before the courts of the United States. The offenses prior to the ratification of the instrument is expressly stipulated, however, as an attempt against the life of the head of either government, or against that of any member of his family, when such attempt comprises the act either of murder, of assassination, or of poisoning, or of the accession thereto, shall not be considered a political offense, or an act connected with such an offense. By a further provision the formal regulation must be presented within forty days following an arrest, else the prisoner shall be discharged. The treaty shall remain in force for six months after notice of its termination shall have been given by either party.

De Lesseps Will Be Free.

The Court of Cassation, to which Charles De Lesseps and his associates appealed from the sentence passed upon them for corruption in the management of the affairs of the Panama Canal Company, will annul the sentence and order the release of the defendants. This statement is in accord with the reports that have been current for some time past, to the effect that grave errors justifying the annulment of the sentences had been developed in connection with the prosecution of the same cases.

MORMONS PROBABLY KILLED.

Pluckney, Ga., People Resist the Intrusion of Utah Proselytes.

For some time Etowah, Blount and St. Clair Counties, Ga., have been the scene of an active Mormon propaganda, conducted by Elders Ben L. Lebaron, Nichols W. Miller, A. M. Beacher and Alonzo Brickerhoff. They were to conduct a mission near Pluckney last week, but were ordered to leave by indignant citizens. A recent convert, named Battles, offered the elders an asylum in his house. Several nights ago a mob went to that house and demanded a complete surrender. The Mormons escaped through a back door. The regulars followed them and a firing was soon heard in the distance. The dispersing of the mob, apparently satisfied with its work, and the failure of the elders to reappear is held as convincing proof that they have been done away with.

Sold by Diphtheria.

The steamship Oregon, with 650 passengers on board, which arrived at Grosse Isle, quarantining Monday night, from Liverpool, on the way to Quebec, is still detained at quarantine and not likely to be allowed to proceed for some days. Various reports are afoot at Quebec, but the existence of cholera aboard is officially denied. Five deaths are said to have occurred on the voyage, and report is current that the cause was diphtheria; that there are fifteen cases now aboard the vessel.

H. H. Warner's Small Assets.

Marion W. Hedges, as representative of Job E. Hedges, H. H. Warner's assignee, has appeared before County Judge Werner at Rochester, N. Y., and presented the petition of Mr. Hedges for leave to file a bond for the faithful performance of his duties.

In the petition Mr. Hedges says that Mr. Warner's whole estate will not amount to over \$50,000, because all the assets are either mortgaged or are the subject of litigation.

Base-Ball Record.

The standing of the clubs of the National League is shown by the following table:

W. L. &c. W. L. &c.

Pittsburgh... 21 10... 277 New York... 16 17... 483

Brockton... 13 8... 268 Washington... 15 16... 484

Philadelphia... 13 8... 269 Brooklyn... 17 14... 248 St. Louis... 13 17... 483

Baltimore... 17 15... 281 Cincinnati... 14 19... 424

Cleveland... 13 12... 230 Louisville... 3 19... 424

Blow Up by Dynamite.

Ralph E. Gaylord, Trustee of the Iowa College at Grinnell, and of the firm of Muir & Gaylord, real estate brokers of Omaha, left Omaha May 16 with the intention of visiting El Paso, Texas, and since May 17 no trace of him has been found.

Zimri Is Indicted.

The first indictment against Zimri Dwiggins for his wild banking methods in Indiana has been found at Kokomo by a special grand jury that was called ten days ago to investigate the Greentown Bank failure.

Blown Up by Dynamite.

At Muscatine, Iowa, the residence of Postmaster John Mahin, N. R. Kressinger and E. M. Kressinger were blown up by dynamite about midnight Wednesday night and totally wrecked. No one was injured, but the families had an almost miraculous escape from death. The crime is laid at the doors of the saloon men who are being prosecuted for violating the prohibition law.

Ninety-Three in One Day.

The total number of fourth-class post-masters suspended Wednesday was ninety-three, of which fifty-eight were on vacancies caused by resignations and death.

Thirty Miners Burned to Death.

The Fuento coal mines, located ten miles below the Texas border, were the scene of a terrible holocaust Saturday evening,

PLANKINTON BANK FAILS.

Well-Known Milwaukee Institution Is Dragged Down by Lappin's Failure. The Plankinton Bank of Milwaukee, which was involved in the T. F. Lappin failure, closed its doors Thursday morning. The following notice was posted on the doors:

Owing to the failure of all efforts to reorganize the bank and the heavy withdrawal of depositors, we thought best for the interests of all depositors and the stockholders to close the bank.

THE PLANKINTON BANK.

The failure, according to a dispatch, causes a second banking disaster. It was a foregone conclusion. The moment the fact was made public that it was involved to the extent of \$274,000 in the Lappin case, just that moment it was certain the bank must cease to do business or face the alternative of reorganizing and with new officers try to live down its bad reputation. Financiers generally believed liquidation was the only resort that might reasonably be expected. They pointed out that the reputation of a bank is as sensitive as that of a woman, and that it would at best be a long and hopeless task to regain public confidence, if it were possible at all. The stockholders went to work sincerely to make the best of the matter, and it will be the universal judgment that they have done so in closing the doors of the institution. The failure will not have any immediate effect on the financial condition of the city. It was not caused by a tight money market or by a run or by any other cause which may legitimately affect the banking business. The failure was owing solely to bad banking. The opinion that depositors will be paid in full by the bank is based on the honorable character of the men who are stockholders in the institution. Among the stockholders are: F. T. Day, \$60,000; John Plankinton estate, \$32,500; Willard Plankinton, \$5,000; Judge James Jenkins, \$5,000; F. W. Noyes, \$10,000; Charles L. Clasen, \$10,000; H. O. Armour, \$3,000. There is no alarm in financial circles in Milwaukee, and the Plankinton bank failure is simply an incident of the Lappin plunge.

WHEAT TAKES A TUMBLE.

Failure of a Small Firm Sends Prices Lower than for Thirty Years.

The feeling of uncertainty and the fear of impending disaster which has existed in the stock exchanges for some time struck the Chicago Board of Trade hard Friday. Under the influence of a rumor of a failure which went down with a rush, and was sold at the lowest figure in thirty years.

The failure, which was attributed to the panic of a few days before, was the result of a slight helping one to judge of the financial condition of the country. It was not caused by a tight money market or by a run or by any other cause which may legitimately affect the banking business.

The failure was owing solely to bad banking. The opinion that depositors will be paid in full by the bank is based on the honorable character of the men who are stockholders in the institution. Among the stockholders are: F. T. Day, \$60,000; John Plankinton estate, \$32,500; Willard Plankinton, \$5,000; Judge James Jenkins, \$5,000; F. W. Noyes, \$10,000; Charles L. Clasen, \$10,000; H. O. Armour, \$3,000. There is no alarm in financial circles in Milwaukee, and the Plankinton bank failure is simply an incident of the Lappin plunge.

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