

extensive farm operations four years ago.

The \$650,000 obligation has been reduced to \$380,000 by the sale of outlying farms. Allowing for operating expenses and needed repairs to the farm, financing involved approximately \$420,000, of which \$120,000 was the loan of friends.

From the 300 holders of the old \$650,000 preferred stock issue, who were advised of McCray's proposal, the receiver received but three complaints, all the others readily approving the plan and many adding warm testimonials to McCray's integrity and ability.

"I believe that I might have been able to have bought the property for possibly \$100,000 less," McCray said today, "but I am determined that the stockholders shall not lose \$1 of the original investment."

### New Start in Life

At the former Governor's side as he embarks, at 62, upon "a new start in life" is his only son, George W. McCray, who was graduated from Purdue Agricultural School in 1925, and like his father is devoted to farming and animal husbandry.

The younger McCray will serve as secretary of both the new companies, while the former Governor's son-in-law, William P. Evans, Indianapolis attorney, will be vice president of both.

Father, son and son-in-law will join in striving to accomplish the ex-Governor's goal of rehabilitating the family's fortunes, paying off creditors and building up the world-famed Orchard Lake Hereford herd to its old time prominence.

It is their plan to build up a small, but very select herd of Hereford cattle, to breed 150 to 200 sows each year, and to feed 1,000 or more steers a year.

The deal approved today and as result of which the court will prepare an order for the sale, made the price of the land about \$135 an acre, "not much more than the cost of the improvements," McCray said. "Land, not so well improved, sold in that locality for \$425 an acre in 1920," he added.

### Race for Governor

Looking back for a moment to the peak of prosperity from which he fell to bankruptcy and imprisonment, McCray said:

"In 1919, on the basis of the price of land and cattle and considering bills redeemable I held, I was worth a million and three quarters.

"I was importuned to get into the governorship race and I thought that that would be a good excuse to sell off some of my outside and extensive holdings. At that time I had 7,500 acres in Indiana, 1,000 in Iowa, 1,400 in Minnesota, 3,600 in South Dakota and 2,500 in Michigan or about 16,000 in all.

"My idea was to clear up all of this and have nothing to bother me when I went into the Governor's office. But I didn't try to sell during 1919, the year I was in the primary, for fear political enemies might say I was trying to 'buy my office.' After my nomination, however, in the spring of 1920 and before election, I intended closing up the business, but it became absolutely impossible to realize upon my class of holdings, due to the Federal Reserve Board's order of March, 1920, to liquidate. It threw a scare into all banks, which in turn forced farmers to sell their lands and cattle at whatever price they could get.

### Lay All on Altar

"At that time I had \$776,000 of cattlemen's notes which I had accepted on recommendation of their local banks, they too being caught in the same deflation which engulfed me. I felt that that condition couldn't last long, and as it persisted I felt I had such an equity no one would lose a cent. I was determined to sell the shirt off my back to prevent that.

"As matters grew worse, I laid the truth before my creditors.

"I called in Mrs. McCray and told her I was ruined. I asked her if she wanted to save her life interest, which she could do legally.

"Warren, she said, 'I couldn't be happy if you owed money and we had a lot of property.'

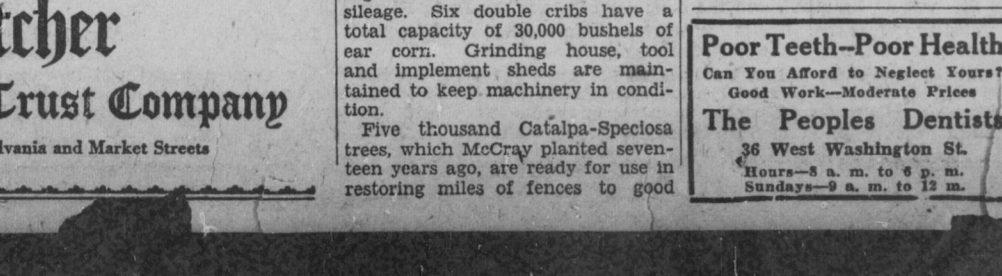
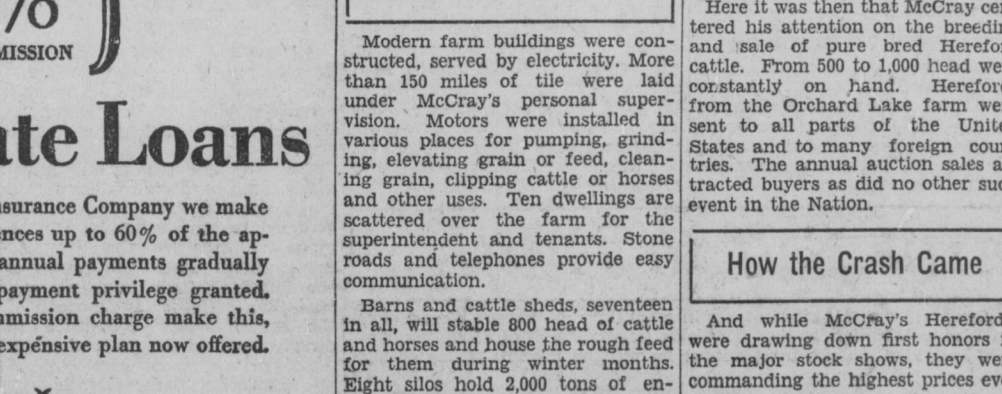
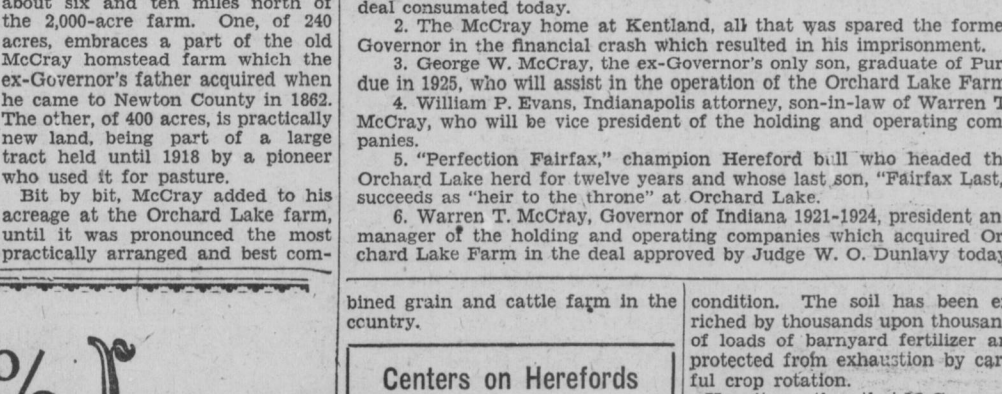
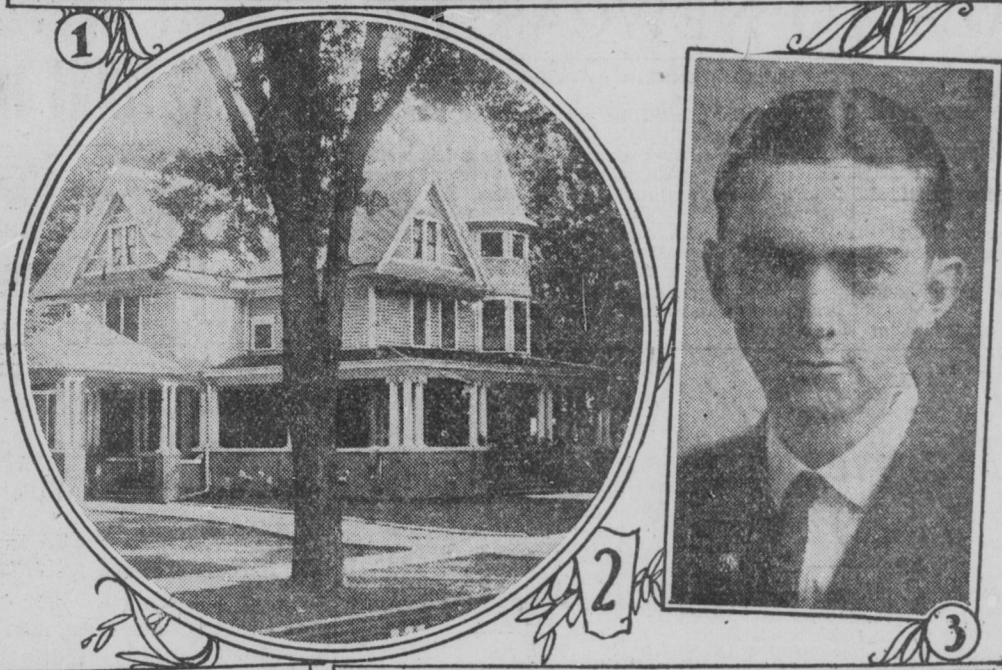
"I was happy to hear her say it and we made up our minds to lay all an altar. We thought we surely would realize something. Seventy-five per cent of my creditors accepted a plan for appointing a trust committee to work out my finances, but some banks objected and bankruptcy followed.

"Then came the trial and when I went away, I had only one month's salary as Governor to leave with my wife.

### Spurned Bribe Offer

"Many opportunities came to me that night have helped me out," McCray said, looking straight ahead, "but they were not the kind I could

## M'Cray Again Heads Famous Farm



paid for Hereford stock. At the 1918 sale, 100 head sold for \$2,750 each, or a total of \$275,000 for the day. At the 1919 auction, the price was higher, \$3,750 each, so that 120 head brought \$450,000. Another \$100,000 was paid by buyers who remained a day or so after the sale. In 1920, 120 head brought \$330,000. Then McCray became Governor, Jan. 10, 1921. His administration was beset with his personal difficulties from the start.

His troubles came to a head Aug. 30, 1923, when it was learned he had resigned as president of the Discount and Deposit Bank of Kentland and called a meeting of creditors. To 150 of them McCray announced he would turn over all his assets and that his liabilities amounted to more than \$2,000,000.

A group of business men headed by James P. Goodrich, former Governor, had raised a loan to aid McCray but it was insufficient to ward off his crash.

Charges of criminal irregularities in the conduct of his business were made by creditors and two separate grand jury investigations subsequently were ordered. Indictments charging embezzlement, grand larceny, forgery, issuing fraudulent checks and making false financial statements were returned by the Marion County grand jury Nov. 30.

### Sentenced to Prison

On Oct. 13, the State had withdrawn \$60,000 from the Discount and Deposit State Bank of Kentland and the bank closed its doors with \$90,000 of State money still on deposit. Every dollar of this was afterwards paid with interest.

Coincidentally three Ft. Wayne banks filed petition in Federal Court asking McCray be declared bankrupt. The Governor's financial operations were examined in detail and Harry C. Sheridan, referee in bankruptcy, recommended to Federal Judge Albert B. Anderson that McCray be declared bankrupt.

Despite McCray's insistence that 95 per cent of his money was in farm lands, stock, farm dwellings, machinery and other agricultural items, and 95 per cent of his time, before election as Governor, was spent on the farm or in agricultural pursuits, Sheridan held that he could not be regarded as a farmer and, therefore, was not entitled to exemption, as a farmer, from the national bankruptcy act.

Meanwhile, Federal postal inspectors had been investigating and on Feb. 25, 1924, the Governor was arrested on Federal capias charges violating postal and banking laws.

The Criminal Court trial started March 17 and ended April 11 with a hung jury. Before the second trial could be conducted, McCray was found guilty by Federal Court and sentenced to ten years' imprisonment.

### Assured of Aid

Throughout his two trials McCray shunned moved by the mass of evidence of fraud piled up against him, insisting he had never intended to cheat any one and that he would have paid his debts to the last penny if given time to recoup his fortunes.

When McCray returned from Atlanta Sept. 1, 1927, he took in his arms for the first time little Barbara Jane Evans, age 2, granddaughter he had never seen. Billy Evans, a year older, joined in the welcome, which affected the former Governor deeply.

"I'm starting all over again," he said. That he did not make the pledge lightly was proved by the success which crowned his efforts in Superior Court 3 today.

Stockmen and breeders throughout the country have given McCray voluntary assurances of their help in restoring the Orchard Lake farm's Hereford herd to its old-time eminence. Many have written him to make selections from their herds at his own figure.

The former Governor today told a touching story illustrative of his attitude of cooperation on the part of his old business friends.

"At the head of my herd," he said, "stood Perfection Fairfax. He was perhaps the most famous Hereford bull in the country, and for twelve years he headed the herd. I sold more than \$1,000,000 of his sons and daughters. He was many years champion and grand champion and sire of champions and grand champions in the leading shows. He was undefeated for years in the get of sire class in the Royal Show at Kansas City, and the National Stock Show at Chicago.

"When he was sixteen, he sired his last bull calf. I was Governor at the time and my superintendent on the farm, named the calf 'Fairfax Last.' Perfection Fairfax died in 1921, but Fairfax Last began garnering honors in calf form and yearling shows.

"In the dispersal sale, when misfortune overtook me, Fairfax Last was sold to a Lake County farmer and I never expected to see him again.

"But the day before Christmas last year, I received a letter from

## LIFE OF CITY AT STAKE AS 28,000 STRIKE

New Bedford Faces Crisis With Capital and Labor Standing Firm.

BY FRANK MURPHY  
United Press Staff Correspondent  
NEW BEDFORD, Mass., Aug. 1.—

Here is one of America's biggest textile centers, the forces of Capital and Labor are waging a grim and stubborn battle, with the industrial life of the city at stake.

Today, nearly sixteen weeks after 28,000 mill hands went on strike in protest against a 10 per cent wage cut, New Bedford is beginning to feel rather seriously the effects of the most desperate labor strife in its history.

But while the city struggles under the burdens thrust upon it by crippled industry, there is no sign of weakening in the ranks of either the manufacturers of the striking operatives.

Both sides appear as determined as on that April day when fifty-six mills, with nearly 3,000,000 spindles and more than 50,000 looms, were closed abruptly.

Already, the strike represents a payroll loss of close to \$10,000,000, and this figure will be increased by about \$600,000 during each succeeding week of the dispute.

At first it was only a war of words between the manufacturers and the strikers, the strikers and the police, and the conservative strikers and so-called radical strikers.

But deeply-sown seeds of trouble grew. The strikers persisted in mass picketing was illegal, and acted accordingly. There were demonstrations, mild at first and later riotous.

Bayonets Are Used

Sticks and stones replaced words as weapons. Fixed bayonets appeared in the hands of National Guardsmen, called out to quell the rioting. There was bloodshed as pickets clashed with police. Wholesale arrests followed.

A telephone voice informed John Sullivan, president of the Cotton Manufacturers' Association, that his home would be dynamited, and throughout last night police guarded his residence.

The city was peaceful today, but one was conscious of an undercurrent of ill-feeling fraught with danger.

Strangely enough, whereas the city's banks, stores and theaters are experiencing a serious financial reaction from the strike, the strikers themselves and their families appear to be getting along rather well, despite the great loss in wages.

an old friend in Orange, Va., who always attended my sales and was owner of an old-time Virginia plantation.

"I own Fairfax Last," said the writer of the letter. "I followed the dispersion sale of your cattle with great sorrow and regret and I noticed this bull was sold for almost nothing."

"So I in turn bought it from the buyer and carried it back to old Virginia. It has been a wonderful bull and sire, but I always thought he belonged to you, Governor."

"I have seen in the breeding papers you are trying to rebuild your herd, and I want to ship Fairfax Last back to you with my compliments."

Ex-Governor McCray gratefully accepted the offer and the son of Perfection Fairfax will perpetuate the "Fairfax dynasty" at the head of the Orchard Lake Hereford herd.

L. H. Trotter, Indianapolis financier, today resigned as receiver of the Warren T. McCray Farms Realty Company, and Judge Dunlavy named A. J. Wichman of the Meyer-Kiser Bank to succeed him.

This receivership will be closed when payment of \$40,000 on a farm in Morgan County is completed, it was stated.

## Ants, Roaches Gone for Good

Pests Hate New Chemical, "T. S. F."

At last, here's a chemical that drives ants and roaches out of the house and keeps them away. Sprinkle it around sinks and doors. The few pests that escape alive leave the premises in a hurry and couldn't be coaxed back. The drug is an odorless, tasteless powder, known as Talcum Sodium Fluoride. If that's hard to remember, simply ask for "T. S. F." at any drug store or poultry supply house. It's very cheap and easily used. One application of "T. S. F." does the work and lasts a long time. Try it, and watch the pests disappear.—Advertisement.

## Two Little Words—

both beginning with "w." One is "wish," the other "will"—and they represent the difference between success and possible failure. The man or woman who says "I WILL save," finds no difficulty in doing so—and reaps the benefits that come with saving. Do you wish?—or WILL you?

We Invite Your Account

## City Trust Company

DICK MILLER, President  
108 EAST WASHINGTON STREET

## Campus Loss

Death Ends 18 Years of Service for Arsenal Work Horse.

OLD Bob may have been only a common old work horse at Arsenal Technical High School, but his death last week is a matter of profound regret to pupils and employees of the school.

Tuesday night school board members paid tribute to the old horse's eighteen years of faithful service at the school. His age was estimated at forty-three years, by Carl Burton, assistant buildings and grounds superintendent.

The matter was brought to the board's attention by Euron's regular report, which, under the heading, "appointments, promotions, resignations, deaths," recorded passing of Old Bob.

Ever since the start of Arsenal Technical schools, Old Bob has been a campus pet, being used for light work such as hauling a light wagon, and pulling a lawn mower. He always had the run of the entire campus at night, never leaving the campus through the unlocked gates.

Although he had lost all his teeth, Old Bob still had the habit of playfully "nipping" employees and pupils of the school. His food, for years, had been ground carefully and specially prepared for him because of his dental deficiencies.

One evening last week the veteran work horse ate his usual meal. The next morning he was found dead in his stall. "I don't know what Old Bob, pal of Old Bob, will do without his stallmate," Euron said.

## BLAST IN OIL FIELD IS FATAL

Workman Badly Burned in Fire.

By United Press  
CASPER, Wyo., Aug. 1.—One man is dead and another probably fatally burned here today as the result of an explosion and fire in the Salt Creek oil field.

Arthur Fidel, 25, died soon after he was carried from a blazing engine house, while Clarence Jones, 35, a fellow worker who attempted to rescue Fidel, was burned seriously.

The two men were alone in the engine room house when an explosion shook the structure. Two wells near by caught fire, but soon were extinguished.

An electric spark was believed responsible.

By United Press

TOLEDO, Ohio, Aug. 1.—With a roar that shook South Toledo, a gasoline tank in the Edison Varnish Company plant here exploded today, starting a fire which in twenty minutes had enveloped the plant.

After a vat of varnish exploded and ignited as flaming gasoline flowed through the structure and all available fire fighting apparatus was called out.

The roof of the plant collapsed as the last vat exploded. No one was injured so far as firemen could learn.

Train Kills Motorist

MUNCIE, Ind., Aug. 1.—Everett Parks, 26, was killed within half a block of his home when a Chesapeake & Ohio passenger train struck the auto he was driving.



## A Favored Territory

The lines of the Illinois Central System are woven into the economic heart of the United States. Within the fourteen states that are crossed or touched by this railroad are the nation's centers of population, improved farm acreage, agricultural production, mineral production, industrial activity and railway mileage.

The 38,000,000 people of this territory consume approximately one-third of all the domestic products of the entire country. Besides they constitute a greater market for the world's goods moving in international trade than any foreign nation except Great Britain, Germany and France.

These fourteen states contribute nearly one-half of the two billion dollars' worth of farm crops and livestock exported annually from the United States, besides helping to sustain the inhabitants and industries of other states. Within these fourteen states are produced 24 per cent of the world's cotton, 13 per cent of the world's tobacco, 40 per cent of the world's corn, 16 per cent of the world's oats and 15 per cent of the world's swine.

These states likewise produce 17 per cent of the world's lumber, 13 per cent of the world's coal, 9 per cent of the world's petroleum and 33 per cent of the world's iron ore. They have more than 52,000 manufacturing plants, employing more than 2,000,000 wage earners and turning out every year products valued in excess of \$16,000,000,000.

Railway transportation is a powerful factor in the economic life of this great central region of the United States.

Constructive criticisms and suggestions are invited.

L. A. DOWNS,  
President, Illinois Central System.

CHICAGO, August 1, 1928.

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## Real Estate Loans

For the Metropolitan Life Insurance Company we make loans on Indianapolis residences up to 60% of the appraisement. Moderate semi-annual payments gradually reduce the principal. Prepayment privilege granted. Interest at 6% and no commission charge make this, in our opinion, the most inexpensive plan now offered.

**Fletcher**  
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### Centers on Herefords

Modern farm buildings were constructed, served by electricity. More than 150 miles of tile were laid under McCray's personal supervision. Motors were installed in various places for pumping, grinding, elevating grain or feed, cleaning grain, clipping cattle or horses and other uses. Ten dwellings are scattered over the farm for the superintendent and tenants. Stone roads and telephones provide easy communication.

Barns and cattle sheds, seventeen in all, will stable 800 head of cattle and horses and house the rough feed for them during winter months. Eight silos hold 2,000 tons of ensilage. Six double cribs have a total capacity of 30,000 bushels of ear corn. Grinding house, tool and implement sheds are maintained to keep machinery in condition.

Five thousand Catalpa-Speciosa trees, which McCray planted seventeen years ago, are ready for use in restoring miles of fences to good

condition. The soil has been enriched by thousands upon thousands of loads of barnyard fertilizer and protected from exhaustion by careful crop rotation.

Here it was then that McCray centered his attention on the breeding and sale of pure bred Hereford cattle. From 500 to 1,000 head were constantly on hand. Herefords from the Orchard Lake farm were sent to all parts of the United States and to many foreign countries. The annual auction sales attracted buyers as did no other such event in the Nation.

### How the Crash Came

And while McCray's Herefords were drawing down first honors in the major stock shows, they were commanding the highest prices ever

Poor Teeth—Poor Health  
Can You Afford to Neglect Yours?  
Good Work—Moderate Prices  
The Peoples Dentists  
36 West Washington St.  
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