

H. S. Sectional Title Tilts

ANDERSON
(Placed at Muncie)
Markleville, 30; Elwood, 25 (overtime).
ANGOR
La Grange, 35; Elkhart Township, 17.
ATTICA
Hillsboro, 20; Conington, 19.
BEDFORD
Bedford, 44; Needmore, 20.
Bluffton, 31; Rock Creek Center, 20.
Brazil, 30; Van Buren Township, 2.
BROWNSBURG
Pittsburgh, 25; Danville, 12.
CANNETTOL
Cannelton, 23; Brant, 18.
CONVERSVILLE
Conversville, 43; Frenchfield Township, 14.
CLINTON
Clinton, 33; Rosedale, 25.
CRAWFORDSVILLE
Crawfordville, 29; New Richmond, 12.
ELKHORN
Wakarusa, 27; Elkhorn, 20.
EVANSVILLE
Central, 17; Rose, 12.
FLORA
Delphi, 26; Burlington, 18.
FORT DODGE
North Side, 40; Decatur, 12.
FOSTER
Earl Park, 28; Orlerville, 25.
FRANKLIN
Franklin, 21; Masonic Home, 20.
FRANKFORT
Michigantown, 27; Jefferson, 26.
GARRETTE
Columbus City, 30; Garrett, 23.
GARY
Hammond, 25; White, 24.
GREENFIELD
Greenfield, 26; New Palestine, 24.
GREENCASTLE
Greencastle, 35; Newbridge, 23.
GREENSBURG
Greensburg, 23; Clarionburg, 23.
HUNTINGBURG
Jasper, 41; Ireland, 7.
HUNTINGTON
Huntington, 14; Salamonie Township, 7.
INDIANAPOLIS
Shortridge, 34; Washington, 20.
JEFFERSONVILLE
Jeffersonville, 39; Corydon, 17.
KENDALLVILLE
Kendallville, 26; Albion, 24.
KOKOMO
Kokomo, 44; Clay Township, 27.
LAUREL
Lafayette, 54; Jackson Township, 25.
LA PORTE
La Porte, 25; Michigan City, 17.
LAWRENCEBURG
Aurora, 40; Lawrenceburg, 17.
LEBANON
Lebanon, 45; Advance, 24.
LOGANSFORT
Logansport, 44; Royal Center, 23.
Union City, 37; Jackson Township, 23.
MARION
Marion, 23; Jonestown, 17.
MARTINSVILLE
Martinsville, 26; Bloomington, 14.
MILAN
Batesville, 34; Versailles, 23.
MISHAWAKA
Riley, 34; Plymouth, 32.
MUNICIPAL
Chalmers, 45; Morris, 21.
Muncie
Muncie, 33; Daleville, 17.
NEWCASTLE
Newcastle, 45; Straughan, 9.
NORTH JUDSON
Winamac, 48; Francesville, 14.
OWENSVILLE
Hazelton, 38; Princeton, 17.
Peru, 39; Bunker Hill, 18.
PORTLAND
Hartford City, 36; Madison Township, 31.
RENSSELAER
Brook, 45; Goodland, 30.
RICHMOND
Richmond, 33; Marion, 29.
ROCHESTER
Boonville, 26; Dale, 37.
ROCKPORT
Boonville, 26; Dale, 27.
RUSHVILLE
Rushville, 37; Manila, 20.
SALEM
Salem, 21; Paoli, 10.
SCOTTSBURG
Madison, 25; Hanover, 14.
SEYMOUR
Seymour, 46; Vallyton, 9.
SHELBYVILLE
Columbus, 37; Moral, 21.
SULLIVAN
Sullivan, 22; Grayville, 9.
SWITZ CITY
Lyons, 34; Switz City, 19.
TERRE HAUTE
Fontanet, 25; Wiley, 23.
TIPTON
Tipton, 31; Noblesville, 19.
VALPARAISO
Valparaiso, 72; Morgan Township, 8.
VINCENNES
Vincennes, 32; New Harmony, 14.
WARASH
Warash, 42.
WARSAW
Beaver Dam, 42; Warsaw, 26.
WASHINGTON
Washington, 33; Epsom, 22.

BANK HOLIDAY FIRST IN ALL U. S. HISTORY

Drastic Step Never Taken in
Course of Nineteen
Major Slumps.

BY JOHN T. HAWKINS
Times Financial Editor

For the first time in the history of the United States, banks of the nation have been closed by presidential proclamation.

Throughout a series of nineteen major depressions and panics, this drastic step never has been employed to readjust the financial workings of the nation, according to financial histories.

Only three times has the gold movement of the country been interfered with by federal orders. Shortly after the Civil war the United States treasury refused to redeem treasury certificates in gold and during the panic days of the '90s an embargo was placed for a short time on gold, preventing its shipment to foreign countries. In 1918 the last embargo was placed on gold by the late President Wilson.

First financial collapse of a major part of the country occurred in 1783 to 1789, when the treasury of the young states ran ahead of receipts and paid out more than the income of that period.

New Law Is Set Down

The result was money issued with insufficient backing and a general scramble for gold. This panic resulted in the convention of 1787 and the formation of a new Constitution which became the law of the nation in 1789.

Land speculation in the western states of Indiana, Ohio, Illinois and Michigan brought on the next great financial upheaval in 1837. With opening up of new lands, speculators ran wild. Small banks had been opened solely for the purpose of aiding the speculators.

The panic of 1837 affected every branch of industry and finance in the United States. An enormous expansion of railway construction had taken place with its effects reaching all allied industries. Credit was stretched to the limit to provide working capital for new industries.

Speculation Is Relieved

The situation finally was relieved by the secretary of the treasury issuing \$25,000,000 of legal tender notes for the purchase of government bonds.

With the beginning of Cleveland's second term in 1833 the country was in the grip of severe depression. Silver was being demonetized by leading nations of the world and gold at a premium.

Production in all lines of industry was at a standstill. One hundred fifty-six railroads went into the hands of receivers. Labor strikes and riots were general. Coxey's march on Washington was one of the highlights of the period. Deflation and writing off the loss eventually brought order to the financial centers of the nation.

Speculation Gets Blame

Speculation was the cause of the crash of 1907. The big banks of the country had overextended themselves in extending credit. Bank reserves showed deficits. Resources of the New York banks were strained to the limit.

In October, 1907, the Knickerbocker Trust Company of New York failed, followed by other trust companies. Banks whose ultimate resources were with these banks collapsed. There were almost no monetary payments throughout the nation except through clearing house certificates.

Then came the depression of 1921, which was short lived and marked by labor outbreaks. The stock crash of 1929 completed the list of economic upheavals until the present situation.

Plumbing Permits

J. C. Dunn, 302 North Capitol, two fixtures, Dunn, 1540 North Illinois, two fixtures, C. E. Taylor, 3207 North Illinois, one fixture.

HORIZONTAL

Answer to Previous Puzzle

1 Onager.
4 Knave of clubs
in loo.
7 Of what U. S.
state is Boise
the capital?
9 Nine.

11 Silk stuff,
woven with
gold and silver
threads.

13 Houses for
automobiles.

15 Rowing
implement.

16 U. S. state of
huge mineral
resources.

18 Woolly surface
of cloth.

19 Star.

21 Time during
which a
sovereign
rules.

22 High terrace.

23 Who sold his
birthright for
potage?

25 Myself.

26 Growing out.

28 Badly
conceived

precision,

31 Appointment.
33 Therefore.

34 Seed bags.

35 Point.

36 Wine cask.

37 Vertical

1 Loves.

2 Membranous
bag.

3 Humbug.

4 Snare.

5 What was
Peter Paul
Rubens?

6 Hop bush.

7 Pocketbooks.

8 Snicker.

9 Flag.

10 Rental.

11 Genus of
cattle.

12 Foe.

13 Forcible
restraint of
speech.

14 Mineral spring.

17 To bind.

18 Enamel.

20 Who wrote the
"Three
Muskeeters?"

22 Small
grotesque
figure.

24 Rubber tree.

27 Frost bite.

29 Envoy.

30 Who.

31 Who wrote the
"Three
Muskeeters?"

32 Optic.

33 Male child.

35 Python.

37 Form of
moisture.

38 Pronoun.

40 To care for
facts.

42 By.

44 House
which attracts.

45 Disorderly
behavior.

48 Falseshood.

50 Antelope.

51 Who wrote the
"Three
Muskeeters?"

53 Point.

54 Wine cask.

55 One.

56 Nine.

57 Tube carrying
off steam.

58 Secretion.

59 Disembodied
soul.

60 Snare.

61 Mooley apple.

62 Peter Paul
Rubens?

63 Hop bush.

64 Hop bush.

65 Snicker.

66 Antelope.

67 Snicker.

68 Enamel.

69 Flag.

70 Rental.

71 Loves.

72 Membranous
bag.

73 Humbug.

74 Snare.

75 Python.

76 Form of
moisture.

77 Pronoun.

78 To care for
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79 Antelope.

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