

## FULL HELP OF STATE PLEDGED TO 'B' BANKS

Every Possible Assistance to Be Given, McKinley Says in Speech.

pledge that every possible assistance will be given to Indiana Class "B" banks by the state banking department, was made by R. A. McKinley, director in an address today at the opening session of the Indiana Bankers' Association convention at the Claypool.

McKinley was to be followed by Myron H. Gray, Muncie, member of the new Indiana commission for financial institutions, discussing "Indiana's Tax Laws as Applied to Banks."

Several hundred Indiana bankers were present during the convention which will close Wednesday afternoon.

In discussing the problem of helping restricted banks to reach Class "A" standing as a service to their communities, McKinley pointed out that the department also has an obligation to the public and to every "A" bank in the state, adding:

"Before these restricted institutions may be allowed to remove their restrictions, they must place themselves in such a position that there is no question on the part of anyone concerning their solvency or ability to meet their contracts."

"Only by such requirements, will we be able to continue confidence of the public in our 'A' institution."

He declared the new banking department is making every effort to live up to the spirit, as well as the letter, of the model new state banking code which will become effective July 1.

In this connection, he cited efforts to remove the department from partisan politics, by dividing appointments between the two major political parties and attempt to attract the most capable examiners for the department, by increasing security

## Woman Stunt Flier Will Pilot Plane in Air Tour

Mike Murphy (left), Kokomo aviation instructor, and Miss Gertrude Allen, stunt flier and automobile endurance test driver, who have entered a plane in the all-Indiana air tour June 20 to 25.



One of the features of the all-Indiana air tour June 20 to 25 will be airplane stunting by Lady Dolores, who, when she is not thrilling crowds and setting records of one sort or another, is known by the more prosaic name of Gertrude Allen.

Miss Allen, who in 1926 at Chicago won the title "All-American Girl" because of her health and figure, has entered a plane owned by the Murphy Flying Service, Kokomo, in the air pilgrimage.

More than forty commercial and military type planes are expected to take part in the tour, according to Herbert O. Fisher, tour director.

For several years Miss Allen won recognition throughout the country

of tenure of office and retaining the most efficient former employees.

He praised the work of his predecessor and the old banking department, saying he was amazed they were able to do so much with so little financial support.

"They were not allowed to spend a great part of the fees collected, and were hampered as to personnel and authority, but plugged away honestly and persistently," he said.

The program Wednesday morning will include addresses by W. A. Collings, Crawfordsville, association

THE INDIANAPOLIS TIMES

## ASSETS OF NO VALUE FOUND IN DEFUNCT BANK

Best Meyer-Kiser Securities Sold, Depositors Are Told at Meeting.

Unsalable and, in some cases, worthless securities remain in the assets of the Meyer-Kiser bank after forced liquidation by officers to meet withdrawals, according to Thomas E. Garvin, receiver.

Garvin's statement was made at a meeting of depositors in the bank building Monday night, at which a report of the first month's operation of the receivership was given.

More than 200 depositors, headed by Charles D. Babcock, chairman, and Garvin relate conditions under which the bank was operated by its former officers for five years prior to its closure.

From 1926 to May, 1931, when the bank closed, deposits of more than \$4,000,000 were withdrawn, forcing officers to sell the best marketable securities to meet demands, Garvin

said.

### Bulk in Florida Property

As a result, 90 per cent of the present assets are in mortgage certificates and real estate bonds, the majority on Florida property, according to Garvin.

J. J. Kiser, former vice-president of the defunct bank, told the depositors that former officials "feel a deep sense of responsibility to all of you."

"We will do all in our power to help you get a maximum recovery in dividends," he said. "We have done our best and we have no apologies to offer."

He repeated a previous statement by officials, in which it was declared that the two-year liquidating period, which culminated with the receivership, had shown a profit of approximately \$30,000.

### Loss Is Claimed

Report from the state banking department, which resulted in the appointment of a receiver, shows however, that \$36,000 was added to the receipts of the liquidation by the cash surrender value of an insurance policy on Sol Meyer, former president, making a net operating loss of \$6,000.

Depositors voted against a proposal by Garvin to form a corporation to take over the remaining assets and supplant the receiver in handling the bank's affairs.

A resolution thanking Garvin for his information was adopted, with the declaration that depositors "have received, in one month, information that we could not get in two years when the former officers were serving as liquidating agents."

### Hope for Early Dividends

Garvin previously had predicted that depositors would receive not more than "25 cents on the dollar." He promised depositors at the meeting that every effort would be made to declare an early dividend.

Other information given by Garvin included the fact that \$450,000 in securities is pledged with local banks as collateral on a \$250,000 loan obtained shortly before the bank closed.

### CITY INSURANCE MAN IS DEAD OF INJURIES

Lovell B. Crabtree Dies at Kansas City of Crash Huts.

Lovell B. Crabtree, 65, Hotel Linden, insurance agent, died Monday in a hospital at Kansas City, Mo., of injuries received Sunday in an auto accident of Highway 40, near Odessa, Mo.

He was en route to an insurance official meeting at Kansas City at the time of the accident. Mr. Crabtree was associated with the Kansas City Life Insurance Company.

The body is being sent to Edinburg, Ind., his former home. Tentative plans have been made for the funeral to be held there Thursday. Burial will be there.

Andrew Gunja, 44, Gary, Ind., and Frank D. Brewster, Berne, Ind., who were riding with Mr. Crabtree at the time of the accident, were injured. Mr. Crabtree drove his machine into a ditch to avoid hitting a parked car.

### MOTION PICTURES

#### CIRCLE

What Price Must a Woman Pay for a Man's Freedom?

#### COCKTAIL HOUR

With BEBE DANIELS RANDOLPH SCOTT

#### HEALTHFULLY COOL

LOEW'S 25¢ TO 6 P.M.

Ann Harding Robt. Montgomery In Metro-Goldwyn-Mayer's Hit "WHEN LADIES MEET" with Myrna Loy Alice Brady-Frank Morgan

STARTS FRIDAY

LEE TROY MADGE EVANS in 'THE NUISANCE'

AMUSEMENTS

#### BIGGEST SHOW IN TOWN

LYRIC 25¢

Stage! All Comedies Show

MONTY WARD and "Spud" BALARANO

GROSSE and BAWBROS

DAVIS and LAMARRE

LOWE and HITE

12 TORNEX GIRLS

6 HITS VAUDEVILLE REVUE

NEXT FRIDAY—

POLK and DOT

WFB Radio Favorites in Person

COMFORTABLY COOL...NOT COLD

APOLLO 25¢

WHERE BIG PICTURES PLAY

James DUNN Sally EILERS IN

HOLD ME TIGHT

NEXT FRIDAY—

A Naughtily-Nutty Musical,

"MELODY CRUISE"

With Charlie Ruggles—Phil Harris and Forty Madding Maidens

NEIGHBORHOOD THEATERS

TALBOTT Talbot at 22nd Family Nite Bill Boyd "MEN OF AMERICA"

BELMONT W. Wash. and Bel Belinda Trooper

MECCA College at Noble Joan Blondell "BROADWAY BROADWAY"

GRANADA Comfortably Cool Virginia Ave. at Fountain Square

Double Feature—Mickey Chevalier "BEDTIME STORY"

Monte Blue-Lila Lee "OFFICER 13"

Everything needed to start housekeeping—refrigerator, gas cooker, cabinet and a breakfast table and 2 chairs.

Lupe Not Mad at 'Zhonnee; Oh, No, No, No, No!



MICHIGAN LAD ADMITS KILLING RICH MOTHER

Balfe MacDonald, Captured, Confessing Slaying With Bookends.

(Continued From Page One)

sity of Michigan where she was a student when her mother was slain. Gwenlaurie is enrolled at the University of Southern California in Los Angeles.

Balfe's mother made every effort to provide him with an education and an interest in life.

In school Balfe had a very few close friends. He was rich and drove expensive cars. His marks were often failures. He was not approachable, his teachers said, and seemed to resent their efforts to help him.

Finally his mother sent him to Cranbrook, an exclusive school in Bloomfield Hills, Mich. Here he was set home in June and asked not to return.

The headmaster said the boy refused to participate in student activities and described him as "anti-social." Balfe was sent to other schools, including two military academies, but he ran away from them.

Often when Balfe was reprimanded

Today's Almanac: June 13th

1786-Winfield Scott, General U.S. Army, born 1773-Thomas Young, English physicist, born 1841-First Canadian parliament opened at Ottawa.

1876-First railroad in China opened. 1878-First Chinese railroad timetable figured out.

BUSINESS GAIN REPORTED BY REALTY FIRM

May One of Best Months in History, Hall-Hottel Co. Announces.

May was one of the best months in history of the Hall-Hottel Company Inc., realtors, 912 Fletcher American building, President M. L. Hall reported today in announcing a number of deals closed by his firm.

He reported sale of four modern houses in Indianapolis for cash. One was a three-bedroom, brick veneer bungalow, 6030 East Fifty-third street, purchased by Mr. and Mrs. Robert J. Tansey from Mr. and Mrs. Raymond W. Retriever.

Mr. and Mrs. William N. Fender sold a five-room brick veneer bungalow, 6030 East Fifty-third street, to Mr. and Mrs. J. B. Clemens.

Mr. and Mrs. Fred Armitage have purchased a frame cottage at 1019 North Euclid avenue from Mr. and Mrs. Ernesto Della Penna bought a brick veneer bungalow at 544 East Fifty-eighth street from Mr. and Mrs. Robert C. Schaaf.

Hall also reported sale of a stucco bungalow at 3401 Guilford avenue by Charles R. Yoke to Mr. and Mrs. Robert M. Stith.

## A HOUSEFUL of FURNITURE That Completely Furnishes 3 Rooms \$169

By United Press  
LOS ANGELES, June 13.—"Eets not so—that I have quarrel weeth Zhonnee. Pay no attencion to eet." Thus did Lupe Velez today scotch the rumor that Johnny Weissmuller, champion swimmer and movie Tarzan, is the latest of her dead loves.

Weissmuller was at the airport to meet the popular little Mexican star, who just has terminated a musical comedy engagement in New York.

Miss Velez was the first passenger to make the westward trip on the new United Air Lines-Western Air twenty-one-hour flight.

### MILK PRICE MAY BE FIXED HERE TONIGHT

Federal Chiefs May Be Asked to Take Hand, Townsend Says.

Price of milk in Indianapolis may be determined tonight at a joint meeting of committees of producers and distributors to be held at the statehouse.

Lieutenant-Governor M. Clifford Townsend will preside and the public may appear, but not participate.

Following the first joint meeting of the committees Monday, Townsend said that unless a "fair price" plan is developed, the federal government may be called in to dictate.

Such power now is lodged in the federal administration under the agriculture control bill, he pointed out.

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