

# Jasper County Democrat.

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## NOW IN THE FEDERAL COURT

### Remington Bank Failure to be Adjudicated By Referee in Bankruptcy.

#### LIABILITIES GROWING; ASSETS SHRINKING.

#### Will Be But Little For the Creditors Left.

Preliminary Report Shows a Thousand  
and Depositors in Defunct Con-  
cern.—Who They Were and  
Amount of Their Deposits

The present status of the failure of the Bank of Remington is about as follows:

Saturday Bank Examiner Hinshaw made his report to the Auditor of State and with State Auditor Billheimer came to Rensselaer and filed proceedings in the circuit court for a receiver for both the Parker bank and the Baldwin & Dague bank at Goodland. Judge Hanley set Jan. 10 for hearing and making the appointments. However, proceedings have since been commenced in the Federal court at Indianapolis to have the Remington bank thrown into bankruptcy, and the proper papers were filed Monday afternoon and the matter is now in the bankruptcy courts and will come up before Referee Bowers at Hammond, and go through practically the same routine as have the McCoy and Gilman banks. The federal court takes precedence, and nothing more will be done here regarding the receivership matter.

The reason for taking the matter into the federal court was that it has greater powers than the civil courts, and it is the opinion that better results will follow. We understand a meeting of creditors will be held next week, about Jan. 10, at which time they will select someone whom they want to act as trustee, and he will be appointed. Several men have been mentioned for this place, among whom are James A. Washburn, O. P. Taber, W. H. Cheadle, et al. Most of those who have been talked of have declined to serve because of not being able to spare the time from their private business, and at this writing it is said that Mr. Cheadle is likely to be selected.

The bank affairs seem to be in a hopelessly muddled condition, and for some time before it closed its doors it is evident that Mr. Parker was so frustrated that he let business go most any old way. It is said that a whole lot of business letters had accumulated that had been unopened, and that he had evidently realized that the worst was soon to come.

The sworn reports to the state auditor were so entirely at variance with the true condition of affairs that criminal prosecution is almost sure to follow. It would appear that it had been Mr. Parker's custom to only report about enough deposits to cover the liabilities, and in his last report, Sept. 10 or Sept. 30, he showed only about \$110,000 deposits, when there must have been nearly four times that sum on deposit. It has been the general opinion that the state auditor's office would prosecute, but Auditor Billheimer said otherwise while here. His office only points out to the local prosecutor the violations of law and it is then the duty of such officer to prosecute.

#### An All-Absorbing Topic.

The failure still continues to be an absorbing topic of conversation in Remington and in fact in this section of the state, so complete is the failure. It is the general opinion that the private banker has seen his day in Indiana, and that hereafter only the national and state banks, or those under national or state supervision, will be trusted by the people. The more this bank's affairs are delved into the rotteness they are found to be, and that one who had enjoyed the confidence of the people for so many years, like "Bob" Parker had, could have "done" them so completely surpasses the comprehension of the people therabouts.

The matter of what became of all the deposits does not seem clear even as yet, but the state officials seem to think that \$30,000 was lost in the Fountain Park enterprise. How this could be is not apparent nor does the report show, so far as we have been able to learn. The report shows where several thousand went—Hartley Bros., Pat Maguire, Wm. Shepherd, et al., former business men Remington who went broke—and no doubt a great deal was put into the "Western Motor Co." the Logansport automobile engine factory.

The facts and figures given below from the preliminary report will be of interest to the readers of The Democrat who have known Mr. Parker for many years, and especially perhaps to readers in the vicinity of Remington. As there was such great number of depositors we are unable to publish all their names without taking up a whole page of the paper, hence they are only given who had \$100 or more there. It seems also that the same parties had funds on deposits on demand, time and "special," (whatever that means) hence the same name appears under the different headings. Also, some of those whose names appear here appear several times perhaps in different lists for smaller amounts than \$100, therefore these smaller sums are not all shown in the published list herewith as it would be an endless task to hunt them out and add them together. Trustee Gilbert of Gilboa tp., had only a few small items possibly \$150 in all of cash in the bank, instead of \$40,000 as first reported.

#### Securities Hypothecated.

The better quality of notes have been hypothecated to various banks as collateral security for money borrowed, as follows:

The Ft. Dearborn National Bank of Chicago, three notes aggregating \$4,183.53. One of these, for \$1,407.29, is against E. A. Rutenber, the other two are against Remington parties.

A. T. Bowen & Co., of Logansport, two notes aggregating \$2,238.50, the notes being against Remington parties.

The City National Bank of Logansport holds seventeen notes against Remington parties aggregating \$6,619.29.

The City National Bank of Lafayette holds notes aggregating \$6,100. Among these notes is one of \$1,354.55 against E. H. Wolcott.

A. T. Bowen & Co., of New York, two certificates of preferred stock in the Western Motor Co., of Logansport, of 750 shares each, par value \$100 per share, a total of \$150,000.

The First National Bank of Logansport also holds 900 shares of preferred stock in the same concern, a total of \$9,000.

Held by Frank Pagett treasurer of Benton county, as security upon his deposit, 30 shares of stock in the First National Bank of Remington, par value \$100 per share, total \$3,000; 70 share of stock in the Western Motor Co., of Logansport, total \$7,000.

Held by James H. Gilbert, trustee of Gilboa tp., Benton county, as security for funds deposited, 20 shares of stock in the same concern, total \$2,000.

Of the stocks found among the assets were 25 shares of common stock of the Texas Land & Rice Co., par value \$100 per share, a total of \$2,500; nine certificates of ten shares each of the Bank of Kouts, par value \$100 per share, total \$9,000; Five improvement bonds of the town of Remington aggregating \$364.56.

In the cash items when the bank closed was \$30 in currency and \$496.16 in silver. There was also due from the American Trust & Savings Bank of Chicago, \$89.29, from the Bank of Kouts \$171.08; Ft. Dearborn Nat. Bank of Chicago \$249.65; from A. T. Bowen & Co., Logansport, \$422.45; Bank of Idaville \$207.75; Building & Loan Assn., \$830.08.

The item of \$3,300 of assets for furniture and fixtures in the bank is Mr. Parker's estimate and is probably double what they would sell for.

The overdrafts are for small

amounts and are nearly or quite all good.

The report seems to show that E. H. Wolcott and E. A. Rutenber have borrowed several thousands of dollars from the bank. They are connected with the Western Motor Co., of Logansport, in which Mr. Parker was also interested.

A savings department was carried on by the bank and the total number of depositors in time, demand and savings numbered about \$1,000. Following are the names of all depositors having \$100 or more in the bank as shown by the books, omitting for convenience the cents. There were about three hundred different deposits in the savings department, practically all those of children, and ranging from \$1 up to \$203.

#### Some Notes Still in the Bank.

Among the notes found in the bank were the following, some of which are probably of questionable value:

Fountain Park Co., by Robt. Parker, Pres. 378 00  
Same. 378 00  
Same. 250 50  
Same. 297 61  
O. P. Fry. 423 00  
Victor P. Fry. 1500 50  
D. H. Patton. 530 21  
Wm. Shepherd. 7201 19  
E. H. Wolcott and E. A. Rutenber. 1344 44  
Same. 1442 67  
Hartley Bros. 14000 00  
Patrick Maguire. 8863 80  
Thomas Mullen. 2375 00  
Kirk Drug Co., et al. 372 00  
Atlantic Tea Co., by Charles F. Black. 2226 67  
Geo. A. Chappel. 1002 00  
J. O. Griffith. 730 00

There is owed to A. T. Bowen & Co., of New York \$8,365.46; to A. T. Bowen of Logansport \$4,000; to Ft. Dearborn Nat. Bank, Chicago, \$3,000; to City National Bank of Logansport \$5,000; to First Nat. Bank of Logansport \$5,000; to City National Bank of Logansport \$39.77 to City National Bank of Lafayette \$4,000; and the First National Bank of Remington \$6.44. The total amount due depositors as shown by the books is \$258,255.90, making the total liabilities \$257,667.57.

Since the report was made up a draft for \$140 has been returned, increasing the above liabilities that much. It is reported that some pass books of depositors also show deposits that are not on the books of the bank.

Some of the real estate is mortgaged, Vincent Eisele of two miles south of Rensselaer holding a mortgage for some \$4,200 on a farm still a few miles further south, and E. L. Hollingsworth holding a \$5,000 mortgage on the 70 acres included in Fountain Park and the old fair ground just north of Remington, which latter was given Dec. 18.

Mr. Parker's daughter, Mrs. Jones Templeton and husband of St. Louis, Mo., are now at the Parker home, having been called there by the collapse of the bank.

The report that Mr. Parker was completely prostrated over the affair and was in a serious condition, is not altogether true. He is about the house, goes out little or none and is much worried over the matter, but is not in a serious physical condition by any means.

Following is a summary of the face liabilities and assets:

LIABILITIES	
Taxes due counties and municipalities	\$879 00
Secured claims	29,411 67
Unsecured claims	258,255 90
Draft returned	140 00
Total liabilities	\$258,667.57

ASSETS	
Real estate (Parker's estimate)	\$51,000 00
Cash on hand	739 53
Bills, notes and securities	86,479 73
Office furniture	3,300 00
Household goods	250 00
Books, prints and pictures	50 00
Horses, cows and other animals	230 00
Carriages and vehicles	25 00
Overdrafts	3,973 91
Stocks, negotiable bonds, etc.	47,864 56
Money in banks and elsewhere	1,140 17
Total assets	\$122,082 90

It will be seen from the above that the liabilities exceed the face value of the assets by \$96,467.67. The real estate value is Mr. Parker's estimate, and no doubt this item as well as the notes, etc., will be greatly reduced on a show-down.

#### CERTIFICATES OUTSTANDING—SPECIAL

Robert May	\$22,770
Mrs. Robert May	900
John Burger	28,000
Reuben Crane	6,000
Hercules Bastian	5,000
John W. Taylor	4,100
Mrs. Eliza Parks	3,000
Margaret A. Porthens	2,340
Mrs. Louella Schofield	500
L. H. Tyler	2,850
Regina DuBois	1,000
Chas. Burling	1,000
Hugh Treanor	4,200

(Continued on page 4.)

## RISK RE-ELECTED.

### Lafayette Man Was Again Chosen Chairman

#### CONVENTION WAS WELL ATTENDED

And Opposition Was Practically All Confined to Lake County.—Jasper Solid for Winning Candidate

#### NOTICE TO SUBSCRIBERS.

Please bear in mind that under the recent amendment to the Postal Rules and Regulations publishers can not send newspapers to subscribers who are not paid in advance under the old rate of 1 cent per pound, but must pay 1 cent for each copy so sent. This is a matter over which the publisher has nothing to say but obey the ruling, and we earnestly request our subscribers to watch the label on their paper and to renew promptly at the expiration of date shown thereon. All subscriptions bearing date on label prior to Jan. 8 (Jan. 1, 1908) are now due and payable. Subscribers who get their paper singly in written wrapper will be notified shortly before the expiration of date to which their subscription is paid.

#### PUBLIC SALES.

The Democrat has printed bills for the following public sales:

Monday Jan. 13, Fred Lee, 8 miles northeast of Rensselaer. General sale, horses, mules, cattle, hogs, farm implements, etc.

Wednesday, Jan. 15, James A. Gilmore, 1½ miles South of Surrey. General sale of horses, cattle, hogs, farm tools, corn, oats, hay, household and kitchen furniture

Wednesday, Jan. 22, Ed. Antcliff, 1½ miles southeast of Foresman. General sale, horses, cattle, farm tools, etc.

Thursday, Jan. 16, Jacob A. May & Sons, 3 miles north and 2½ miles west of Remington. Big general sale, 23 head of horses and mules, 45 head of cattle, 100 head of hogs, including 40 head of pure bred Duroc Jerseys, farm tools, etc.

Porter seconded the nomination of Risk and gave him 5 votes.

Tippencanoe also seconded Risk's nomination and gave him 21 votes. Warren and White gave Risk their full strength of 5 and 10 votes, respectively.

LaPorte gave Risk 9.93 votes, Hoby 11.36, and Ed Simon of Lake 71-100, at total of 22 votes. Benton then came in and gave Roby her seven votes.

This made the vote stand: Risk 59.93; Roby 37.36, and Simon 71-100, at total of 98 votes. Mr. Risk's election was then made unanimous and as many of the delegates wished to catch the southbound train the convention adjourned.

While waiting for the report of the committee on resolutions Hon. James McCabe of Williamsport and Hon. Martin T. Krueger of Michigan City made brief addresses to the convention, which were well received.

Democrats from all over the district expressed themselves as confident of democratic success in the coming campaign and seemed imbued with the right sort of enthusiasm. In again selecting Mr. Risk as chairman The Democrat believes a wise choice was made, especially as the slight opposition to him was sprung at late hour, and had it been necessary four more votes would have gone to him from Benton county. The thing to do now is for all democrats of the district to take hold and lend a hand towards making the prospective victory of 1908 as great as possible and not only work for success nationally but also in the state and locally.

A district or county chairman must have such assistance to make a winning fight, and every democrat should consider himself a committee of one to lead others of opposite political affiliation to see the light.

Those attending the convention from this county were L. Strong, N. S. Bates, W. R. Nowels, E. Gerber, N. Littlefield, Arthur Tuteur, W. H. Ritchey, Frank Welsh, Chas. M. Smith and F. E. Babcock.

#### CHRISTIAN CHURCH SERVICES.

The pastor desires the presence of every member of the church at the morning service, the subject of the sermon is "A New Year's Message." The evening subject is "In the beginning God." The public invited.

Some good cows, calves and steers will be sold at John A. Randle's sale on Jan. 8th.

On men's and boys' suits and overcoats the G. E. Murray Co. is now making 10, 20, 25 and 50 per cent discounts.

For discounts The G. E. Murray Co. is the place to trade, and you get the voting coupons, too.

## THE COURT HOUSE

### Items Picked Up About the County Capitol.

Commissioners' court meets Monday.

Fourteen marriage licenses were issued last month against 8 for the previous month and 13 for December, 1906.

Sheriff O'Connor will sell the hay and corn on the Rinehart lands, on the attachment recently issued, at McCosburg, Tuesday, Jan. 14, at 11 a. m.

Lot Sloudt of Remington was brought over Thursday by night-watch Wm. E. Holland to lay nine days in jail in settlement of a fine and cost for intoxication.

New suits filed: No. 7248, Frank Foltz et al vs. Alfred Ponton and wife; suit on note and mortgage, Demand \$160.

No. 7249. State of Indiana ex rel John C. Billheimer, auditor of state, vs. the Bank of Remington, action to appoint receiver. Returnable Jan. 10.

John L. Osborne, republican assessor of Hanging Grove tp., has resigned his office and moved upon a farm north of Rensselaer, in Marion tp. On petition of 65 voters of Hanging Grove township Auditor Leatherman has appointed Chas. Lefler, democrat, to succeed Mr. Osborne. The choice is a good one, Mr. Lefler being well qualified for the place.

Marriage licenses issued: Dec. 28, Joseph V. R. Porter of Rensselaer, aged 23, occupation farmer, to Leola E. Fountaine of Goodland, aged 22, occupation housekeeper. First marriage for each.