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TRUE STORY OF BANK'S FAILURE

Bad Loans, Faulty Investments, and High Interest Rates Combine to Wreck the Institution.

NO MONEY SQUANDERED

Mr. Parker Answered All Questions Put to Him Without Hesitation Giving Detailed Account of the Failed Business.

The Republican editor found Robert Parker perfectly willing to talk of the Remington Bank failure and he unhesitatingly related the struggles he had experienced in keeping the bank running for the past three or four years, or since the McCoy failure.

"If I had squandered the money or used it up in extravagant living," said Mr. Parker, "I should feel that my course in continuing the bank during the last few years was not justified, but both my family and myself have been economical and we have struggled to recuperate the losses sustained in unfortunate business investments, but the tide was too strong and I was finally compelled to give up hope and the last few weeks it was very certain that the end was near at hand."

Mr. Parker's financial losses date back to the years that he backed the Hartley Bros. in the grain business, William Shepherd, in the grocery business, and other unsuccessful business men. From these sources he sustained in round numbers the following losses:

Hartley Bros., \$15,000,
William Shepherd, \$7,500,
Tom Mullen, \$6,000,
P. E. Carson, \$5,000,
J. H. Tribby, \$2,500.

And there were many other smaller losses resulting from misplaced confidence, and many of these men have left Remington honored and respected. All of \$50,000 was thus sustained and as the money that was left was money that Mr. Parker was paying 5 per cent on, the loss did not end with their failure to repay him, but he has been carrying this burden of interest ever since. Within the last five or six years the bank has paid out in interest \$20,000 more than it has taken in from money loaned. Seeing that these things were placing him in a bad way Mr. Parker sought investments that would make back this money.

He was induced to buy the Texas rice lands and after the proposition had been thoroly investigated by himself and other reputable and cautious business men from Remington who thought they saw a fortune in the investment he put considerable money into this investment. While the money invested was not lost the expense of farming the land by the methods they undertook was another drain on the funds of the bank. Some mining stock and some oil stock was recommended to him, and he sent reliable parties to investigate the properties and they brought back glowing accounts of the hidden wealth and he invested several thousand dollars in these stocks, not as a wild speculative chance but after the most careful and thorough investigation. They went wrong, and again he lost what was invested. Then he with other parties helped the inventor Ruetenberg build his first automobile engine and the business of its manufacture looked so promising that a great amount of cash was put into this. The business succeeded but the plant constantly had to be enlarged to meet the increasing demands and no revenue was withdrawn from the business. Mr. Parker said that for twelve months business the plant, now under the name of the Western Motor Company, made \$50,000 for the stockholders, and he had one-fifth of the stock. But this was not enough to stem the

tide even had it been in cash but it was replaced into the business.

Mr. Parker built his house in Remington in 1894, and it cost about \$8,500. It has never been elaborately furnished and there has been nothing in the Parker family way of living that has been extravagant.

Among the depositors in the bank were two widowed sisters of Mr. Parker, one having \$2,100 and the other \$400 on deposit, and his wife and crippled daughter and his little granddaughter all had small deposits there, but he did not prefer these. He talked freely of the matter of preferring public funds depositors, and said he did it after mature consideration, because of the hardships it would cause to the general public and to the men who had not entrusted their own money to his keeping. He preferred the Remington public school funds because he did not want the schools to be closed. Mr. Parker owned nine tenths of the stock of the bank at Kouts, but he did not draw money out of that bank and he did not draw money out of the Remington First National Bank in an effort to keep his private bank on its feet.

The bank failed because of bad loans, bad investments, excessive rates of interest paid, and while Mr. Parker has been solely responsible for the failure he has undoubtedly struggled earnestly from the time he first found that he was insolvent to recover, and now he has done everything in his power to atone for the loss those who trusted him have sustained, by deeding all his property to the examiner in trust for the debts.

Mr. Parker realizes that he will be prosecuted, and he regrets it exceedingly, and will, no doubt, do all that he can do to keep from being sentenced, and he has hired Foltz & Spitler, of Rensselaer, and Truman F. Palmer, of Monticello, to defend him in whatever criminal proceedings are brought. The Republican is reliably informed that he has no means whatever with which to pay his lawyers, but that friends are advising him out of sympathy and that money will be raised by them to pay for his defense.

Among other things that Mr. Parker discussed was the Fountain Park affairs. He said no careful account had been kept of that institution, but he believes the losses had not been more than \$10,000 or \$12,000, and some of this sum was in ground improvements.

It develops that Trustee Albert Fell, of Carpenter tp., and Trustee Gilbert, of Gilboa, did not have nearly so much money deposited as has been published, the former having only about \$300 and the latter only \$200. This was good news to Mr. Fell's many friends in Rensselaer.

The first official meeting of the creditors will be held on Saturday, Jan. 18, at 10 o'clock a.m., in the Bank of Remington building and notice from Referee Bowers is published in this issue of the Semi-Weekly Republican.

Test "Blind Tiger" Act.

The first action ever begun in Indiana to test the legality of the "blind tiger" law took place in the Richmond city court. Prosecutor Wilfred Jessup, by an agreement John F. Robinsons, attorney for the Wayne Aerie of Eagles, whose clubrooms were raided last November, petitioned Judge William C. Converse for an order to destroy all liquors seized by the police.

Wildberg now has the nicest line of boys suits in the city, price within reach of everybody.

One half price sale on clothing, cloaks, remnants etc. Jan. 6th to Saturday Jan. 25th.

Chicago Bargain Store.

Wildberg now has the nicest line of boys suits in the city, price within reach of everybody.

GIVEN DIVORCE WITH ALIMONY

Fred Stewart Did Not Appear When His Wife Brought Suit at Kokomo Saturday.

Fred Stewart, the young stone road contractor, who with his father held the Hanging Grove contract, was the defendant in a divorce suit at Kokomo last Saturday. He did not appear against his wife, and the county sheriff who was sent after him could not find him.

The divorce was granted along with alimony, in the sum of \$1,000, following the recital by Mrs. Stewart of her husband's infidelity.

For the past two years Stewart has been in charge of the Hanging Grove contract, and his wife told how she came from Kokomo and kept house for him in a shack, putting up with all manner of inconveniences in order to aid her husband in his labors, and that she frequently called there after he and the gang of workmen had secured a boarding house, but found that he was often away from his work. She became suspicious when told that some woman had often called him by telephone, and that he had told those who heard him talking that it was his wife. She had never called him by telephone and so she began to do detective work, the result of which was the discovery that the feminine, he had so frequently been called by, was the divorced wife of Wilfred Sellers, formerly Nellie Hume, a telephone girl at Kokomo.

She found how Nellie had spent eleven days at one stretch with him at the Monon hotel, where he had registered as Fred Stewart and wife. She also found that he had registered at a Rensselaer hotel for himself and also for "Dorothy Clark, of Kokomo," and found that he had paid the bill for both.

When they were married in 1898 his parents had deeded him a residence property but it was not clear of debt. They had sold their equity in this for \$1,000 and Mrs. Stewart had placed \$150 of her own money with it and they had deposited it with the understanding that it was to be withdrawn only for the purpose of buying a new home. Stewart had, however, squandered the entire amount, as well as most of the earnings from the stone road contract.

The testimony showed that Fred had purchased a cook stove, a gasoline stove and some groceries for his enamored, Nellie Hume. Fred's father testified that he had run thru with \$2,700.

Fred had certainly traveled the primrose path of sin at a killing pace if all the testimony at the trial, at which he refused to be present, was true.

Death of Mrs. Elizabeth Coppers.

Mrs. Elizabeth Coppers, widow of Adam Coppers, died Monday afternoon, at 3 o'clock, at the home of her son, Calvin Coppers, in Medaryville. She was 90 years of age on Christmas day, and for many years of her life has resided in Gillam township, herself and husband being among the early pioneers that settled that part of Jasper county.

It is in the neighborhood of 54 years since herself and husband located there. If data can be obtained a more complete obituary will be published later.

The funeral was held this Wednesday morning at the Independence church in Gillam township, and interment was made in Independence cemetery.

Eight of the ten children born to her are living, Mrs. John R. Gray, of Rensselaer, being one of them.

Granite ware first quality at lowest price ever offered at one half price sale.

CHICAGO BARGAIN STORE.

Mrs. Minnie Meyers a Heroine.

A Seattle, Wash., newspaper giving a detailed account of the burning of an orphans' home about five miles from Seattle, was received this week by relatives of the matron of the school, Mrs. Minnie Meyers, and it gave Mrs. Meyers great credit for the heroic effort she made to save the little orphans.

Mrs. Meyers is the widow of Louis Meyers, a brother to George F. Meyers, and she was formerly Minnie Dunn, and was born and raised in Gillam township. There were twenty-five orphans in the home, ranging in age from three weeks to 13 years. The fire occurred at night and had made great headway when discovered. All the little ones were sleeping and the plucky matron, clad only in her night clothers, ran to the different rooms and aroused them. Many of them were passed down from upstairs rooms, and two were thrown out, one being caught by persons below and the other landing safely and unhurt in a mud puddle. Finally, all were out but two asleep in little cribs and as Mrs. Meyers went for these the flames burst into the room and over the sleeping forms. She started back and her escape was shut off by the flames coming up the stairway. She jumped thru the flames down the side of the stair banister and fortunately alighted on her feet and was able to make her way out of the building altho frightfully burned about the shoulders, face and head, her clothing being burned off. Of the 25 inmates she had saved all but four, two perishing and two having been saved by another nurse in the building. The paper praised her as a heroine. It was thought she would recover from the injuries she sustained.

Marriage Licenses.

Jan. 7—Lafe Denton, born White county, Ind., Jan. 6, 1879, present residence White county, occupation farmer, father's name Wash Denton, 1st marriage. To Effie Ethel Louks, born Clinton county, Ind., Jan. 9, 1885, present residence Jasper county, occupation housekeeper, father's name Allen Louks, 1st marriage.

Jan. 7—George Coleman, born Montgomery county, Ind., Oct. 12, 1856, present resident Jasper county, occupation farmer, 3d marriage, the first dissolved by death and the second by divorce in 1902.

To Lulu Risk, born at Thorntown, Ind., June 10, 1870, present residence Jasper county, occupation housekeeper, 3d marriage, the first dissolved by death and the second by divorce at the last term of the Jasper Circuit Court.

Little Greiser Boy In Custody.

Marshal Parks and Deputy Sheriff Joseph O'Connor, the former acting in his capacity of truant officer, Wednesday found after a diligent search of the premises of Pete Grieser, a little 12 year old boy, who has been making his home with the Griesers.

It is alleged that the Griesers have not only refused to send the boy to school, but have mistreated and abused him in many ways, and serious charges about the things they have compelled the boy to do have been freely circulated on the street. Mrs. Grieser denied that the boy was at their home but Parks and O'Connor found him hidden away among some rags in the chicken coop attic, and after they found him Mrs. Grieser undertook to take him away from them, and quite a spirited row ensued.

Fancy Belleflower and Northern Spy apples down to \$1.35 per bushel including basket worth 15 cents.

Chicago Bargain Store.

No matter about what others advertise, Wildberg will do better.

STANDING OF CONTESTANTS

Contest will close March 14, 1908. No votes will be received after 8 o'clock p.m. of that day.

Prizes will be awarded in the order given in the advertisement.

In event of a tie vote for any of the prizes, the value of the prize will be divided equally among all who are tied.

Grace Peyton	71140
Mrs. Joe Halligan	33020
Lelia Grant	31335
Bessie Hardy	26365
Grace Reed	10575
Fannie Porter	8640
Ferne Parker	6380
Bernice Sayler	5200
Ethel Clarke	3040
Goldie Gunyon	2985
Esther Padgett	2900
Ethel McCarthy	2010
Cecil Rutherford	1865
Bessie Moore	1530
Lillian McClanahan	1490
Mary Adams	1345
Kate Maxwell	1285
Day Jordan	1190
Bertha Eldridge	895
Mildred Watson	635
Mae Pettit	735
Blanche Conway	430
Pauline Ames	280
Carrie Flier	245
Edna Donnelly	210
Amanda Lokotzki	100
Clara Brusnahan	40
Fannie Roush	40
Leah Knox	35
Dollie Schok	35
Minnie Karch	30
Callie Baker	30

Took Considerable Risk.

This is true both literally and figuratively, both as to name and avoidance, as regards the action of one George Coleman, who led to the hymeneal altar of Squire Irwin a divorcee of the last term of court, Mrs. Lulu Risk. It is trial No. 3 for both of them, each having first lost their better halves by death and each having later disposed of one by the divorce court method.

George's commercial rating is not understood, but if he can withstand the successive drain on his revenue created by buying marriage licenses, paying for divorces, and hiring marrying Squires he is possessed of very commendable thrift. This is one of the first marriage licenses issued since leap year was inaugurated, and may or may not have occurred at the special instance of the bride.

George is 51.

Lulu is less than 38.

There is a long life of usefulness yet in front of them.

Young and inexperienced they will begin life on a hardscrabble farm in Milroy township.

Harry Short Badly Thumped.

Harry Short (Reed) seems to have little sympathy from those who witnessed him get a thorough drubbing Wednesday evening at the hands of Bruce Hardy, in the Little Indian pool room. It is said that Reed had been drinking and was quarreling and used bad language. Bruce was in charge of the pool room and several times ordered Short to leave. Finally Reed's attitude became so offensive that Bruce again ordered him out and Harry doubled up his fists in a threatening manner and Bruce did the rest. He gave Harry a full arm jolt in the eye and sent him down, then, going on the theory that the proper time to kick a fellow is when you have him at a disadvantage, Bruce alighted on top of the prostrate Harry and jabbed him a few more before bystanders interfered and pulled him off.

Short has borne the reputation of being a bad man in a scrap and as he seems to have been so decidedly the aggressor, he probably got about what was coming to him.

10 cent embroidery sale Jan. 13 and 14th.

Fendig's Fair.

A great many 25 and 35 cent embroideries in The Murray Co's 10 cent sale next Friday Jan. 17.

Appellate Court Favors Baughman & Williams.

The appellate court, opinion by Judge Roby, has just reversed the decision of the Newton circuit court, in the case of Baughman & Williams vs. John C. Lowe.

The details of this case will be remembered by many Rensselaer people. Baughman & Williams were attorneys for Lowe, and had collected money for him, and on the last day that the McCoy bank was open he had made a settlement with them, and they started over to the bank with him to get his money, a balance of \$629.24. Seeing that the bank was closed, supposedly for the evening's business, they went back to the plaintiff's law office, and made arrangements to accept \$10 more with which to settle with another attorney. He expressed a willingness to accept a check for the amount, which he expected to collect thru a Monte Carlo bank. As the bank of the McCoys did not open up on Monday morning the check was not collected, and the question arose as to whether the attorneys should fall for the loss or whether the client should. The Newton circuit court decided in favor of Lowe, but now the appellate court has reversed the decision.

Judge Roby said: "Certainly no one but himself was responsible for payment not being made in money, and when his action in that respect was probably influenced by his desire to get \$10 out of the attorney fee, it was, nevertheless his action.

Of course none of the parties anticipated the failure of the bank, but consequent facts not within their contemplation do not bear upon their original intention. Counsel failed to indicate any evidence tending to show that the check was not accepted in payment of the debt. * * * * * When appellee took the check in preference to the money in payment of the amount due him it became his check, just as if appellant had paid him so much money, and the debt was extinguished."

More About The Grieser Boy.

In the mix-up that occurred at the Pete Grieser home, near the depot, Wednesday, when Marshall Parks and Deputy Sheriff O'Connor rescued the half-frozen little Grieser boy from his bed of rags in the attic of the chicken coop, the dining table was upset and many of the dishes broken. Mrs. Grieser, who seems to be at the bottom of the boy's mistreatment, bit Marshall Parks on the arm and Pete struck him in the face. The little chap was clad only in