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CLARENDON, DONLEY COUNTY, TEXAS, SATURDAY, OCTOBER 26, 1907

Panicky New York—Trust Company With \$60,000,000 Suspends.

Tuesday the Knickerbocker Trust company of New York closed with \$60,000,000 deposits on hand. The next day anxiety over the trust company and banking situation continued to cloud the business horizon although the nervousness and alarm, so noticeable the day before, were considerably lessened by the presence of Secretary of the Treasury Cortelyou in the city and his promise to remain at the sub-treasury throughout the day.

The run on the Trust Company of America began Wednesday morning. It was stated that the company had \$12,000,000 in its vaults to begin payment to depositors Wednesday. A committee representing the banks began an exhaustive examination of its books and securities Wednesday morning and it is stated that if the results bear out the statements of its officers aid will be extended to whatever amount may be required.

A crowd also surrounded the offices of the Knickerbocker Trust company Wednesday morning, in the hope that it would resume payments. Bankers do not regard the position of the Knickerbocker as very favorable and were inclined to permit it to go into liquidation.

Westinghouse electric sold down to 60 at the New York stock exchange. This was a decline of 19% from Tuesday night.

J. Pierpont Morgan practically assumed command of the financial circles Wednesday and is now striving to bring order out of chaos and to see what can be done to protect large interests now in jeopardy. Up to this time there has been no organization among the trust company officers. Morgan and James Stillman, president of the National City bank, are earnestly engaged in an effort to bring about co-operation among these institutions.

Acting State Superintendent of Banks Skinner took possession of the Knickerbocker Trust company under the advice of the attorney general.

Balloon Races.

The world's record for long distance balloon flight was broken Wednesday when the German balloon Pommer landed on the seashore at Asbury Park, N. J., having ascended at St. Louis last Monday afternoon. The distance traveled was 850 miles, the sea alone causing the pilot to drop the big bag to earth.

The former record, held by the International Association, was but a little over 400 miles, made in France last year. Tuesday one of the contestants landed in West Virginia, making 500 miles. Nearly all of the balloons which started in the international race reported landing Wednesday, all having long successful flights, and their records are far ahead of those last year. The United States balloon, it was first thought, would win the race, but it landed at Hamilton, Canada, after a flight of a little over 600 miles, having crossed Lake Michigan.

The German balloon did not win an easy victory, France being a close second, landing in Delaware, covering 775 miles. Alan R. Hawley, pilot of another American balloon, landed at Westminster, Md., covering about 700 miles, and dropping to the ground because of the nearness of Chesapeake Bay and

Gov. Campbell's Abilene Speech.

Gov. Campbell, opening the annual West Texas Fair at Abilene Tuesday, devoted the greater part of an hour's speech to eulogizing the work of the Thirtieth legislature and scolding its critics, who, he declared, had persistently misrepresented the work of this body because its laws had affected their own interests.

"Show me last year's breeches of these critics," he said, "and I will find in the pockets of every pair a railroad pass they are no longer able to use because of the acts of their last legislature."

In this connection he urged that especial care be taken in the selection of members of the next legislature, as a hidden hand is at work in Texas politics and no man with any corporation connections should be sent to office.

He took up the laws of his administration and pointed out the excellent features, declaring them all to be expressions of the will of the people as indicated in the democratic platform.

Those who expected the governor to take up the recent Bailey incident of Dallas were disappointed, for he avoided any reference to him or to questions raised by his Dallas speech.

Near the close of his speech Gov. Campbell took occasion to declare war against Henry Clay Pierce.

"This man," he said, "while he is dodging the courts of Texas, has the temerity to write me a letter. I will have no communication with any fugitive from justice. He is now trailing his way thru Federal courts—that refuge of those who seek to bring into contempt the sovereignty of the states.

"I will follow him to the supreme courts of the United States and spend all the money the people of Texas will give me and use every means within my power to bring that man to Texas for trial."

Ships Get Big Pay for Mail Carrying.

By reason of their speed the new Cunarders, the Lusitania and Mauretania, will receive from the United States government from \$4,000 to \$6,000 every time they leave New York, for carrying their first class mail destined to Europe. An order to this effect has been issued by Second Assistant Postmaster General McCleary, and the Lusitania took her first consignment of mail on her last sailing. No contract is necessary, as the rate to be paid—35 cents a pound—is fixed by international arrangement between the postal authorities of America and Europe.

The Dallas Democrat makes the remarkable statement that there have been 500 people killed in Dallas county during the last 40 years with three hangings during the same length of time. This but emphasizes the fact that human life is too cheap in Texas. It stands to reason that in 800 killings there were considerably more than three that were cold-blooded and deserved the death penalty. Most of the

Texas Railroad Equipment.

The Railroad Commission's total of equipment in use in Texas shows but a very small gain over last year. Owing to the acquisitions of the Trinity and Brazos Valley and other new lines the total has increased, but the additions on other lines has not been great. The figures in the last annual report are all but duplicated. There are 45,134 cars of all kinds reported in service, while last year there were 44,245, or an increase of only 890. There are just 1,072 cars in passenger service, an increase of 70. There are 49,521 cars in freight service, an increase of 457. There are 3,441 cars in company service, an increase of 315. Thus it is seen that there are not many more cars. An even 1,604 locomotives are reported, an increase of 65.

Some members of the Commission say they believe the railroads have nearly enough cars, but that the great deficiency is in lack of motive power; that the roads should be required to purchase more engines; that if the cars now owned were drawn over the road rapidly and placed at destination promptly they would be quickly unloaded and again ready for use, but that owing to lack of engines the cars remain loaded and in transit too long.

One member of the Commission said that certain properties in the state have deteriorated very badly in physical condition and that this condition also tends to make slow freight service and keep cars loaded and engines in need of repairs. An inspection is to be made of some of the Texas lines in the near future and their physical value the subject of consideration by the Commission.

The bonded indebtedness of the roads remain practically unchanged. In 1907 the capital stock was \$131,365,613, or \$10,460 per mile; total stock and bonds \$404,270,000, or \$32,142 per mile, as against \$32,886 per mile in 1906.

Nearly a Million Dollars Worth of School Books.

The records in the comptroller's department show that all school books concerns doing business in Texas during the past two years have paid taxes amounting to \$8,285.13 on their gross receipts of \$828,513 for that period.

Bishop and Mrs. Potter of New York, who leased a residence in Richmond, Va., during the triennial general convention of the Protestant Episcopal church, entertained at dinner Friday evening Bishop Ferguson of Liberia, the only negro entitled to a seat in the house of bishops. This dinner in honor of the African prelate occurring as it has in the heart of the south, has been the occasion of considerable comment.

The Republican national committee meets in Washington, D. C., Dec. 6 and 7 to select city and decide on dates for the national convention.

The new elevator in the state

Banks Stop Loaning on Cotton

Houston, Oct. 23.—Two sensational rumors concerning the financial and cotton holding propositions as connected with the Farmers' union were circulated, one of them being verified by A. E. Calvin, general manager of the warehouse system of the union, and the other emphatically denounced by him as an untruth.

The rumor which has been transferred into a fact by official verification is to the effect that the Farmers' Cotton Union company will not loan any more money on cotton for the present, and the report which has been denounced is to the effect that Manager Calvin has advised the farmers who are holding to sell at present prices.

"It is an utter falsehood," said Mr. Calvin.

"I never counseled the farmers to sell at present figures, and I never will. On the contrary, I advise every farmer to hold his cotton, if possible, and not to sell a bale unless forced to do so to meet obligations. It is true that the financial situation forces the cotton company to decline any more loans on cotton, and I advise every farmer who can to hold his cotton. Furthermore, I ask the farmers to market their cotton as slowly as possible."

The report that Mr. Calvin had counseled the farmers to sell was telephoned and cabled to every cotton center in the world, it was stated Tuesday, and probably caused unwarranted commotion in the markets.

The Presbyterian College.

The Presbytery in which a college is contemplated takes in all the counties in the Panhandle west and north of Archer county, and the board has extended the time for bids to Nov. 15.

The board of trustees consists of the following persons: Rev. L. C. Kirkes, of Amarillo, moderator of the synod of Texas, president; District Judge A. H. Carrigan, of Wichita Falls, vice president; D. J. Young, cashier of the First National bank, Canadian, treasurer; Rev. M. H. Frank, Canadian, secretary; Dr. M. W. Cunningham, Amarillo; Rev. W. C. Baber, pastor at large, Quanah; R. A. Moran, banker, Chillicothe. The board has decided to raise an endowment of at least \$25,000 before opening the school.

A circular by the board says: "The kind of a proposition we now desire is one in which the town will agree to donate a plot of ground for a campus and give a cash bonus on condition that the board succeeds in raising the endowment. Other things being equal the town that makes the best proposition along this line will be chosen as the location of the school. "We believe that we are now working along lines that will appeal to the best business sense of the Panhandle people and of the friends of education everywhere. We ask you to put up a bonus on condition that we obtain sufficient endowment funds to enable the school to be a success from the start and to guarantee that it will be increasingly successful as the years come and go."

Revised, one year of 10 cents, will it buy: prices new

STATE NEWS.

W. P. Sparks, of Lynn county, is in Lubbock jail charged with mortgaging 150 head of cattle he did not own.

While driving cattle in a pasture south of Corsicana Job Derden was thrown from his horse and sustained a broken leg.

Around Denison the largest cotton buyers and planters have agreed that it will take from 10 to 20 acres to make a bale of cotton this season.

At Sherman Monday Tom Whitehead was fined \$50 upon a plea of guilty in the county court to a charge of drawing a shotgun upon an officer who sought to serve a paper upon him.

While feeling under a gin stand in a round bale gin at Malone Monday Ed McDonald had his right hand caught in the saws and cut off at the wrist, the arm being also broken between the wrist and elbow.

The corner stone to the Claude independent school building will be laid by the Masonic lodge there today. A. B. Spencer of Amarillo will assist the home lodge in the ceremonies. The building, when completed, will cost not less than \$16,500.

T. W. Funderburk, who came to Memphis recently from Murchison, was killed Sunday evening by the caving in of a bank of dirt. He and two other young men were in the breaks of Parker Creek when he came to a sink hole, and upon his approach near the edge the dirt caved off on him, completely covering him. The other two boys made an effort to get him out, but he died before they could extricate him.

Mrs. John Ruddell, who lives on the McKinney road, about one and one-half miles east of Denton, was aroused Saturday night by a noise at a window and upon asking who was there a voice replied: "I'll show you in about a minute what I want." Then Mrs. Ruddell fired at the intruder with a pistol and the man dropped to the ground with a groan. Mrs. Ruddell telephoned to the officers that she had killed a man, but when they arrived the man had fled, leaving a large pool of blood upon the porch, indicating that he had been wounded. She thinks the man was a negro.

Over 5,000 members have been added to the Farmers' union in Texas during the three weeks of this month, according to General Organizer and State Lecturer B. F. Chapman. This represents an increase of nearly 300 new members per day to the ranks of this organization, and bids fair, if kept up, to make October the banner month of not only the Texas union but of the national organization, for increase in membership. The addition represents the work of 200 organizers who are now in many different parts of the field. More new lecturers are being put in the field daily, and Mr. Chapman proposes to make the membership canvass from now on absolutely the most sensational and record smashing ever conducted by this organization.

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