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MONEY AT 6 PER CENT

WILL BE LOANED TO FARMERS ON THEIR COTTON.

Important Announcement Made by the Standard Warehouse Company.

Of importance of the highest order to the cotton growers of South Carolina and neighboring states is the announcement of the Farmers' Loan and Trust company of Columbia that it is prepared to advance money on receipts for cotton stored with the Standard Warehouse company, having warehouses in Orangeburg, Greenwood, Newberry, Anderson, Greenville, Columbia, at 6 per cent interest. The significance of this statement to the cotton producers is measured by the fact that last season and heretofore the rate of interest on loans secured by bonded warehouses receipts has been 8 per cent.

Meanwhile the Standard warehouse company, with which the Farmer's Loan and Trust company is in close alliance, the principle business of the latter being to advance money on the cotton receipts issued by the warehouse company, is prepared to receive and store cotton at lower rates than are to be obtained from any other warehousing system in this country.

WHAT IT MEANS TO PRODUCERS

What the reduction in interest rates saves to the farmers may be thus illustrated: When the owner of a bale of cotton keeps it at home he must pay 8 per cent at the bank the interest for six months on \$50 advanced a bale being therefore \$2. This bale of cotton is not insured against damage or loss by fire, weather or stealing and the difficulty of borrowing money on it is necessarily the greater. Of course the amount of money advanced on a bale of cotton is a variable sum—depending on the market price of the cotton and \$50 is taken solely for the purpose of the illustration. At 6 per cent the interest on \$50 for six months is \$1.50. The cost of storage in one of the Standard's warehouses is 15 cents the month the bale with 5 cents for handling and 5 cents for weighing and grading added to the first month, making the total cost for six months \$1. Interest at 6 per cent and warehouse charges together make \$2.50 for six months. In other words, the farmer storing with the Standard Warehouse and borrowing from the Farmer's Loan and Trust company at the same time has his bale of cotton insured against fire, weather and stealing for 50 cents for six months—that is to say, he is enabled to hold his cotton at a net cost to him of 1-3 cents a month for each bale.

The president of the Standard Warehouse company, Mr. T. B. Stackhouse who with Mr. L. W. Parker, a member of the board of directors, lately visited New York and Boston to confer with bankers as to securing money for advances on Southern cotton, said yesterday:

AT SIX PER CENT.

"I think I can safely say that the Farmers' Loan and Trust company is prepared to make advances on all cotton stored with the Standard Warehouse company at 6 per cent. We found the strong financial interests of the East willing to make advances on Southern cotton properly warehoused and had no trouble in perfecting arrangements. The truth is that in the west where eastern banks have been lending money on wheat and other grain crops the prosperity has been so great that the western banks are no longer in need of much assistance and can finance their own crops. Eastern bankers therefore must look for another field in which to lend money and they find the Standard warehouse cotton receipts wholly acceptable collateral.

"If you inquire the reason

that southern banks are not equally able to finance the farmers without assistance from the east, since the price of cotton has increased in the last seven or eight years, the answer is that the increase in the value of the southern cotton crop has been by no means so great as the increase has been in the value of the grain crop. For example, a suggestive table in the current number of the Literary Digest, which you may have seen, points out that while during the period from 1900 to 1908 the value of the wheat crop increased 90 per cent, the increased value of the cotton crop was only 32 per cent.

THE EXPLANATION.

"In my judgement the explanation of this is that the western farmer has been accustomed for years to store his wheat in the elevator and to sell wheat only when the world wants it, while, until recently, the cotton farmer has disposed of his crop during the harvest months and the two or three months immediately following at whatever prices were offered. Neither wheat nor cotton can be economically held by the farmer unless he have warehouse facilities—and the wheat farmer has had them longer and more of them.

"The Standard Warehouse company is steadily enlarging its facilities for storing cotton. At present its capacity is 75,000 bales but it contemplates the establishment of other warehouses at points where the demand for them seems to justify it. Warehouse facilities which enable the farmer to borrow money on their product at 6 per cent, ought to go far in assisting the southern farmers to distribute the marketing of their cotton during the 12 months of the year rather than during four and that is the real problem that the farmer must face if he would obtain for his cotton what it is worth.

BUSINESS AT HOME.

"In our arrangements with eastern bankers to furnish money for advances on cotton warehouse receipts," continued Mr. Stackhouse, "it is worth noting that the receipts themselves are not sent to Boston or New York as collateral. Under our contracts receipts for a specified amount are simply turned over to the Columbia Savings Bank and Trust company, which holds them as custodian for the Eastern lender, they having our general note for the money borrowed, which includes a contract to deposit warehouse receipts with the Columbia bank. The importance and value of this arrangement to the farmer are that if at any time he wishes to sell his cotton and pay his note, he may make the settlement at home and avoid the necessity of having the bank here send north for his note and making payment in New York exchange. Our contract permits us, when a note deposited is paid, to substitute another note for it. When the farmer's note and warehouse receipts are themselves sent to Boston from four or five days in interest is lost in closing out each account, which ultimately the farmer pays, as well as the premium on New York or Boston exchange. Frequently the farmer wishes to sell his cotton on a particular day, the market may be up and it may be down the next day, so that the conducting of the whole transaction at home so far as the farmer is concerned should be no small consideration to him.

THE ROAD TO INDEPENDENCE

"Whenever the southern farmers universally adopt the custom of storing their cotton in warehouses, protecting it from damage of every kind at the most economical rates and selling it as the demand develops throughout the year, the methods of marketing, which are scarcely second in importance to

the methods of producing, will have reached some degree of perfection. The Standard Warehouse company, we think, is rendering them some assistance to this end and our success in making arrangements to offer money at 6 per cent, on warehouse receipts as compared with 8 last year should be an argument of some convincing force."

The officers of the Standard Warehouse company are: T. B. Stackhouse, president; E. W. Robertson, first vice president; J. K. Durst, Greenwood, second vice president, and L. W. Parker, Greenville; C. E. Sumner, Newberry, R. E. Wannamaker, Orangeburg; R. E. Ligon, Anderson, and August Kohn, Columbia are the directors.—Columbia State.

The Work of One Township.

The new road law is working like a charm in Catawba township, notwithstanding the many obstacles the law makers met with during the meeting of the legislature. If every township in York county will follow Catawba's footsteps the county will in a few years have the best roads in the State.

Six roads in Catawba township which touch the Chester county line are being worked at present, and they will be worked to the Chester county line. The roads being worked are the Catawba road, both the upper and lower York and Landsford roads, the Columbia road and the road running by Mr. W. R. Nealy's residence, which is a new road.

Mr. Preston D. Leslie, Catawba's supervisor, informs The Herald that never before in his life has he seen so much good roads enthusiasm. He says that everywhere he has gone he has met with aid and encouragement. He has collected already from this township \$1,845 from the commutation tax. The law requires that all male citizens between the ages of 21 and 55, except in incorporated towns and cities are liable for this tax and he has collected practically all with the exception of perhaps 150, who will work on the roads for a period of five days each.

Since crops have been laid by labor is plentiful and the work is being pushed forward. The hardest task the township supervisors have met with is in making out a list of all those liable for road duty in each township, but this work is about over and Mr. Leslie went to Yorkville yesterday to have his list corrected by the county treasurer's. The county list contains some names that do not appear on the township's, and vice versa, and the two lists will be corrected to a name.

As an example as to what Catawba township is doing, we will print the following: Messrs. Henry Massey and R. H. Peacock, who live out on the old Saluda road, near the river, built nearly three miles of permanent road work in three days last week. They will not, and do not, expect a cent from the county for their services, although it cost them a nice little sum to accomplish what they did. They had 12 mules at work and nine laborers. The laborers were paid 75 cents a day, while they got not a cent for their own time, neither the 12 mules, and similar conditions prevail all over the township and as long as such is the case we are bound to have good roads.

Another thing, the work being done now is permanent work. Deep ditches are being placed along all roads and the roadbeds are being built up considerably.—Rock Hill Herald.

The Bugle is Blowing.

Charleston is to have a direct steamship line to Panama. Wake up business men, the bugle is blowing reveille for Southern commercial expansion.—Florence Times.

AN INCIDENT OF 1876

THE BLOODY SHIRT DRILL AT AIKEN ON AUGUST 9.

An Account by Senator Tillman of One of the Most Momentous Incidents of the Struggle.

Senator Tillman, in the course of his address today, gave the following account of the "Bloody Shirt Drill" at Aiken on August 9, 1876:

There has been more or less discussion in the papers of the state recently about the origin of the red shirt as the democratic uniform in 1876. I shall leave it to others to sift the evidence and determine if it can be done, just where the credit lies. I want to tell what I know about the bloody shirt and its effective use in that momentous crisis. In my story of the Hamburg riot I have mentioned the drum-head court martial which condemned and executed prisoners after the fighting or firing had ceased.

The last man selected to be shot was a notorious thief by the name of Pomp Curry whom I had known from boyhood. He had furnished the names of all whom he recognized to District Attorney Stone and this evidence caused warrants to be issued against practically all the members of the Sweetwater Sabre Club and a few others who were not members. We were charged with murder and conspiracy to murder, and the sheriff of Aiken county was murdered to make the arrest. Like a wise and prudent man he did not attempt to execute the warrants, but communicated with Col. Butler, our captain, and by common understanding all of the men thus charged assembled at Lower Cherokee Pond a place near Col. Butler's home and started for Aiken. The procession was led by the sheriff in a buggy, followed by the so-called prisoners, armed to the teeth, and accompanied by baggage wagons with supplies for horses and men, cooks and a full camping outfit except tents. Rev. William Shaw who owned a plantation two miles west of Aiken, the dwelling house on which was unoccupied, had kindly offered it for our use. We reached this place some time before sun-down and took our quarters for the night. Court was to convene two days later and we were thus early on the ground in order to give the lawyers who had our case in hand opportunity to draw up the papers and prepare for obtaining bail if we were to be allowed to return home. Gen. Butler, who was under indictment. Hon. George W. Croft, Hon. D. S. Henderson of the Aiken bar and Maj. William T. Gary were acting as our attorneys.

Among those whose interest had induced them to accompany us was my brother, Hon. George D. Tillman, who had been nominated as a candidate for congress in our congressional district. He had been in correspondence with General, afterwards Senator J. Z. George, of Mississippi, the man whose constructive statesmanship in devising means to safeguard southern civilization by the elimination of the negro vote will cause his name to shine for all time as a great constitution lawyer and benefactor of the south. It was under him that Mississippi led off in disfranchising the negro and practically every southern state has followed suit. Mississippi had thrown off the carterbag yoke two years before that and Gen. George advised my brother to have the South Carolina impress the negroes both as to our strength and the purpose of the whites by using spectacular uniform and urged the parade of long processions of armed white men through the country.

The Hamburg riot had caused

such a furore throughout the north and the republican press of that section was waving the bloody shirt with such frantic energy that Mr. Tillman suggested to Col. Butler that we though assembled as prisoners should wave the bloody shirt in reality as a token of defiance. The idea was seized upon by all of us and Luther Ransom and myself were appointed a committee to visit Aiken confer with the democratic authorities, and see if we could induce them to help us in securing shirts to be donned as uniforms. Col. George W. Croft, then county chairman entered into the scheme with great zeal, and gave us an order for the necessary yellow homespun. Having obtained this, Ransom who knew nearly all of the ladies of Aiken accompanied me in my buggy and we distributed the bolts of cloth among the ladies with the request that they make us forty homespun shirts just as soon as possible. As I remember it, the cloth was distributed one afternoon and the next morning we drove into town from our camp and gathered up the garments obtaining a good supply of turpentine, oil, and Venetian red at the same time. I had telegraphed to a friend in Augusta, Tom Henry to send me without fail two negro paper masks or dough-faces and a kinky chignon. I had ordered a carpenter to make a large flag staff in the shape of a cross and I got one of the ladies to make an emjous shirt bigger than Goliath of Gath would have worn. This shirt was turned into a flag with the arms outstretched over the cross pieces. The negro faces were tacked to the top back to back so as to make a grinning negro head from either side and the chignon was nailed on top of these.

Satan's appeal to the fallen angels:

"Awake, arise or be forever fallen" had been emblazoned in large black letters on one side and my brother suggested the motto for the other side: "None but the guilty need fear."

The shirt was made bloody with the marks of bullet wounds in red, and when the work of making the unique banner was completed, Ransom and others making suggestions, it was surely a most ghastly object.

The yellow homespun shirts had been put on and every wearer stained his shirt with artificial blood according to his own fancy. Some used poke-berries to make the color more fiery than the Venetian Red and turpentine, and vary the tint.

Everything in readiness about 4 o'clock the day before court was to convene the Hamburg rioters to the number of forty uniformed as no men have ever been before or since rode into the town of Aiken in column of two's. The flag which was in itself not very heavy required a very strong and muscular man to handle it when we began to gallop, and Milledge Horn was selected as flag-bearer. He had lost five brothers in the Confederate army a sure guarantee of his courage and daring, was six feet high, weighed over 200 pounds and was correspondingly muscular. As soon as we reached Aiken we rode quietly by every house where the ladies had been at work on our shirts so as to let them see us. Then stringing out in column of file making a line nearly a quarter of a mile long, an order was given to gallop, and for half an hour at break-neck speed we paraded through every street. It being dry we soon kicked up a great cloud of dust, while all the men in the town as well as the women and children lined the spaces in front of their houses and waved handkerchiefs and cheered us. Not a negro did we see.

Having shown how little terrified we were to thus beard the

lion in his den, we proceeded in column of two's to Coker Spring where we consumed an hour or more in washing the dirt off our faces and out of our eyes and ears, and watering our horses.

At that time there was stationed at Aiken a company of United States regulars. These were camped on the bluff overlooking Coker Spring. The strange and unique appearance of this new uniform and the men in it caused all of the soldiers to line up on the bluff and watch us with great curiosity and interest. When all our men had finished washing, and we were again in our places (everything having been done in military style, one man holding three horses linked bridles while the other three washed at the horse trough) Col. Butler gave the command: "Fours left, left dress." This threw us into line facing the bluff where the Yankees were gathered some sixty yards away and about forty feet above us. Then the order was given: "Three cheers for the boys in blue," and if there was ever a "rebel yell" it must have leaped from the throats of those determined and desperate men. As soon as the cheers were given the command followed: "Fours left, left by two's, march," and we started off back up the hill briskly, towards the town.

Almost as if by magic the Yankee soldiers who were all in uniform received the order from someone: "Fall in, right dress." As they were already in line it took them only two or three seconds to get in military formation and without counting off the order was given: "Three cheers for the men in white." The answering call of the northern white man to the southern white man was as hearty and vigorous as our own defiance had been.

I will say in passing, that, while some of these same men marched sixteen miles to Rouse's Bridge to stop the Ellenton riot some weeks later, and were held along with a large number of other troops in the disturbed region,—one whole regiment being sent to Edgefield court house in October, none of the soldiers ever displayed any other than the most friendly and kindly feeling and they had no stomach whatever for the dirty work they had been sent into the state to do. They obeyed orders which is the duty of a soldier but they never showed any feeling other than good will and sympathy for our people. But while the Sweetwater Sabre club and its successor in Meriwether township, the democratic fighting club, came in contact with the troops on several occasions afterwards they were never permitted to cheer us again.

The rioters in their bloody shirts returned to their quarters. In this parade the shirts were worn as blouses over the pants with pistol belts outside. Some of the men wore them home, and one young man, John Crawford, I think, caused his sisters to become dreadfully frightened because they thought he was wounded. I carried the flag to my home and I have always regretted that it was destroyed by fire when my residence was burned some three years later.

It was a unique scene in the court room when Judge Maher ordered bail to be granted, fixing the sum as I recall it, at \$1,000 each. The argument of the case had delayed action far into the night. Lamps had to be brought in and as the restless "prisoners" would pass in and out of the court room and take their seats the thud of the barrels of their revolvers could be heard as they came in contact with the benches.

When court was adjourned the men began to make inquiry of the clerk of the court as to when they could file their bonds. He in a rather putulant and irrit-

able manner, which was natural because he must have been very much fatigued, replied: "Sometime in the morning." Just then I overheard Sheriff Jordan whisper to him: You had better let these men get out of town tonight else they may burn it and hang you before morning." In a thrice the manner of the clerk changed and he began to hand out blank bail bonds to be signed by all the applicants and their sureties. We all went on each other bonds and it became a joke causing a great amusement that Walker Matheny, who did not own ten dollars worth of property, had signed bonds to the extent of \$20,000. In truth the whole performance was a perfunctory and in many respects a laughable travesty on law, for if they had attempted to put us in jail I am sure few or none of us would have acquiesced and we would have probably killed every obnoxious radical in the court room and town and gone to Texas or some other hiding place. In an hour we had departed and gathering up our camp followers were on our way home.

We had in truth waved the bloody shirt in the face of the Yankee bull and dared him to do his worst. It is needless to say that this daring act on the part of the whites served to intensify the dread of the negroes while among the whites the band of race drew up closer together. It was "all for one and one for all" and the state's motto: "Animis opibusque parati"—ready with our lives and fortunes—pulsated as the sentiment in every bosom.—Anderson Daily Mail.

Cotton in York

We have before us a stalk of cotton measuring eight inches in height and containing one bloom and two forms. It was sent to this office by Mr. Julius Friedheim and a note sent along with it states that the sample came from a farm in the Santuc section and that it is the best that can be found in that section this year. Now, this may be exaggerating conditions a little, but some good and conservative farmers in that section say they will not make over half a crop of cotton this year.

This is no reflection on the good people of Santuc for some of the best farmers in the county are to be found down there. They were just rained out this year. The deep sandy soil in that section does not stand a wet year so well as red land, and conditions are bad enough on all kinds of land this year. There is no longer any doubt of the fact that the cotton crop will be short this year and if it does not bring fifteen cents this fall, supply and demand for the staple will not figure in the market at all. Some good farmers say the crop in York county will be at least twenty-five per cent less than last year's crop.—Rock Hill Herald.

Investigating Titles.

Mr. Drayton F. Hastie, assistant United States district attorney, from Charleston was in town two days last week investigating the title to the postoffice lots in behalf of the government. Mr. Hastie is a descendant of the Drayton family, long prominent in South Carolina. He is a genial gentleman and one who knows his business. He will report the whole question to the attorney general of the United States in a few days.—Gaffney Ledger.

Big Mortgages.

Several mortgages of the Carolina, Clinchfield and Ohio road are being recorded in the office of the register of mesne conveyance. One is for \$5,000,000. It is perhaps the largest mortgage on record in this county.—Spartanburg Spartan.