

# The Lancaster Ledger.

LANCASTER, S. C. JULY 12, 1905

## A Bank Closed in Darlington.

### LARGE OIL CONCERN PUT IN THE HANDS OF A RECEIVER.

#### BANK MADE LARGE LOAN.

Difficulties of the Independent Cotton Oil Company Were Followed by Closing of Darlington Trust Company.

The State, 8th inst.

By J. E. N. ment.

Darlington, July 7.—Two unexpected occurrences started Darlingtonians this morning and this will extend to a much wider circle when the facts are known.

The first was the announcement that the doors of the Darlington Trust company were temporarily closed; the second was the statement that the affairs of the Independent Cotton Oil Company had been placed in the hands of a receiver.

#### THE NOTICE.

The first intelligence was gained from the following notice, which was posted on the closed doors of the Darlington Trust company:

"Owing to the financial troubles of the Independent Cotton Oil company, the directors deem it to the interests of the depositors and the stockholders of the Darlington Trust company to close the doors temporarily. The directors have examined the books of the company and assured all stockholders that they will be paid in full.

"By order of the board of directors. E. C. Lide. Cashier.

#### THE OIL COMPANY.

It will be seen by this notice that the Independent Oil company was involved and the news of a receiver having been appointed for this company followed soon. Your correspondent wanted only the most accurate information concerning the situation and what follows is official:

Going first to Mr Bright Williamson, president of the Independent Cotton Oil company, and one of its largest stockholders, the statement was secured from President Williamson:

#### MR WILLIAMSON'S STATEMENT.

"Ten days ago, because of the solicitation of my friends, I accepted the position of president of the Independence Oil company at a special meeting. I at once began investigations and a few days ago I found some inaccuracies which I had verified yesterday. I feared these were serious enough to place the company in the hands of a receiver, so called a director's meeting by telegraph. Seven out of nine members were present, Mr Nachman being in Paris and Mr Israel not being able to attend. After hearing my report these gentlemen were of the unanimous opinion that a receiver should be appointed and today an order from Judge Watts appoints me to that position to take charge at once."

It is impossible now to get any definite statement regarding the assets and liabilities of the company.

The capital stock of the Inde-

pendent company was nominally \$1,000,000 and the stock sold last week as high as 75 per cent of the par value. The liabilities will approximate \$500,000, so it is believed.

The Independent Cotton Oil company under the management of President R K Dargan, has had a record and reputation seldom equaled. When he took charge of the one mill upon which the organization was afterwards founded, the stock was selling at 50 cents on the dollar. Latterly the company has operated plants at Charleston, Darlington, Mullins, Kingstree, Timmonsville, Syracuse, Effingham, Wadesboro, N. C., Cheraw, Lamar, Homer, Lydia, Swift Creek, Mechanicsville, Marion, Manning, Auburn, Montclare, Davis Station, N. C., Summerton and Parksville. These 21 plants are still under the direct control of the Independent Cotton Oil company, constituting its various branches.

Mr R K Dargan is president of the Darlington Trust company, which was organized April 1, 1905, with authorized capital of \$200,000. The Independent Cotton Oil company borrowed \$80,000, so it is correctly stated, from the Trust company on demand loan. These loans were called for yesterday and could not be met, but it is authoritatively stated that depositors and stockholders of the Trust company will be paid at once.

#### Charleston Financiers Hit In Oil Failure.

Charleston, July 8.—(Special.) Judge Brawley today on petition of creditors in Charleston appointed Bright Williamson, R. Bee Lobby and G. H. Sass receivers for the Independent Cotton Oil company, of Darlington. Charleston has been hit heavily. Not only is a bank here holding a great deal of paper largely unsecured, but individuals have blocks of stock. The liabilities are estimated at \$750,000 and it is said the assets are chiefly the mills and some seed and hulls.

#### Price denies That He got advance Figures.

New York, July 8.—The Associated Press has received the following letter from Theodore H Price.

"My attention has just been called to a bulletin of the Associated Press to the effect that a Mr. Holmes, who has been dismissed from the department of Agriculture, communicated advance information to New York brokers including myself. Permit me to say that such statement is absolutely false and without foundation. So far as I know, no charge has ever been made against me to the department nor has the department made any inquiry of or concerning me with regard to the matter. The report is false and libelous and I shall be obliged to treat its publication as such and seek legal redress against all who give further publication to the statement.

"Theodore H. Price.

## CASTORIA

For Infants and Children.

The Kind You Have Always Bought

Bears the Signature of J. C. Watson

## Clerk Holmes Dismissed.

Guilty of Causing Leak in Cotton Reports.—Made \$73,000 in One Deal.

Washington, July 8.—Secretary of Agriculture Wilson this morning formally dismissed Edwin F Holmes assistant statistician, from the government service on the ground that he had furnished advance information of the government cotton reports to speculators and that he manipulated figures of the reports for speculative purposes. The report of the investigation by the secret service shows that Holmes, on at least one occasion, received \$73,000 from a firm of brokers, presumably for this advance information, although the transaction was disguised as being in payment for the sale of western mining stock, which it is said was practically worthless.

Secretary Wilson communicated yesterday with the United States district attorney for the District of Columbia for the purpose of ascertaining whether or not Holmes could be prosecuted, but he learned there was no statute covering his case.

In addition to discharging Holmes as a result of the investigation of the charges preferred by Richard Cheatham, of the Southern Cotton Growers' association, Secretary Wilson today promulgated the order which will surround the collection and completion of government statistics regarding speculative crops with additional safeguards as to secure accuracy and will prevent advance information reaching the public. The bureau of statistics will be thoroughly reorganized and reports from field agents will remain sealed until the day the official report is made. In this connection Secretary Wilson makes the following announcement: "There never will be at any time in possession of the bureau of Statistics or of any office of the department except while the compilation of the official report is being made, from the complete information received from correspondents of all the cotton States. Texas and Georgia, two of the largest cotton producing states, will be separated from the group of reports from townships and counties. Hereafter, there will be three general special field agents instead of one assigned to the work of collecting statistics for cotton reports. These agents will have no communication with each other and will report on different groups of states."

Secretary Wilson said that Holmes was the only department employe implicated.

#### TWO BOTTLES CURED HIM

"I was troubled with kidney complaint for about two years," writes A. H. Davis, of Mt. Sterling, Ia., "but two bottles of Foley's Kidney Cure effected a permanent cure." Sold by Funderburk Pharmacy.

It is a good time to prepare for second crops of Irish potatoes. Second crops often strike it right and yield good returns. There is an element of chance but it is well worth taking. Try it this year.—Yorkville Enquirer.

#### Foley's Honey and Tar

For children, safe, sure. No opiates.

## Leaders Of Mutineers Killed Ten Officers.

Roumania Transfers the Kniaz. Potemkin To Admiral Krueger.—Large Supply Ammunition.

Kutenji, Roumania, July 9.—Admiral Krueger this afternoon boarded and took possession of the Russian battleship Kniaz Potemkin, King Charles of Roumania having sent instruction to the commander of the Russian authorities without raising difficulties.

The torpedo boat which accompanied the Kniaz Potemkin, however, left for Odessa without surrendering, declaring that she had not mutinied but that the Kniaz Potemkin had forced her to follow.

Admiral Krueger arrived with his squadron this morning and after exchanging the customary salutes, intimated that he had come to arrange for the transfer of the Kniaz Potemkin. Admiral Koshinsky, commander of the Roumanian squadron, boarded the Russian battleship Tchesme and informed Admiral Krueger that King Charles had ordered him to turn the vessel over to the Russian admiral. The formalities of the transfer were completed this afternoon, and Admiral Krueger boarded the Kniaz Potemkin.

The Associated Press representative inspected the Kniaz Potemkin after the withdrawal of the Roumanian guard. Despite the efforts of the Roumanians to get things in ship shape, everything on board the battleship was still in a state of wildest disorder. The officers' cabins were stripped of everything of value and blood stains were every where. There was sufficient ammunition aboard the Kniaz Potemkin to have enabled the mutineers to make a desperate resistance.

It is said that during the last few days the vessel was navigated by two engineers and an officer with revolvers at their heads.

All of the sailors wished to surrender with the exception of Matuschenko, the leader of the mutiny, who resisted for some time and wanted to blow up the ship.

Seven officers were prisoners aboard the Kniaz Potemkin. They were in a pitiable condition from ill treatment. They declare that Matuschenko himself killed ten officers of the battleship.

#### BRONCHITIS FOR TWENTY YEARS.

Mrs. Minerva Smith, of Danville, Ill., writes: "I had bronchitis for twenty years and never got relief until I used Foley's Honey and Tar which is a sure cure." Sold by Funderburk Pharmacy. Also C O Floyd, Kershaw.

Cigarettes do not effect the brain—for obvious reasons.

But few men are able to hear the whispered call of duty.

The charitable man is kind to the weak, and the wise man is courteous to the strong.

Never censure people because they happen to be rich. They may be just as respectable as you are.

It is a criminal offense to stuff a ballot box, but there is no law prohibiting the stuffing of a contribution box.

## News of the State.

(Specials to The State.)

Jonesville Depot Burned. Union, July 9.—Fire this morning at 8:30 destroyed the new depot built at Jonesville by the Southern railroad about three years ago. The loss will approximate \$5,000. There was quite a lot of freight in the depot at the time, having been put in there just the afternoon before.

The new brick store of Williams Brothers was damaged by the fire but without injury to the contents. This fire is supposed to have been started by rats.

#### Man's Skull Is Crushed, Son Charged With Crime.

Spartanburg, July 8.—Aaron Mull lies at the hospital with his forehead crushed in. He is in a precarious condition and his physicians entertain little hope of his recovery. His son, young Adolphus Mull is accused of inflicting the terrible injury and has been committed to jail to await trial.

It seems that Mull came to town on Thursday and sold some cotton. He then loaded up on mean whiskey and went home bent on a row. He soon got into one with his whole family. In the melee, would appear, he was brained with an axe. Circumstances point to the son as the wielder of the instrument. He however, as well as the entire family, protest that the old man was not struck with any thing, but that in his drunken stupor, he fell against the side of the house, thus inflicting the injury. On the other hand his attending physicians declare that so severe a hurt could not have been brought about except by a blow from a blunt instrument.

#### Negro's Head Broken By Railroad Engine.

Aiken, July 8.—Luke Gray, colored, while sitting on the railroad track about one mile west of Montmorenci last night about 12 o'clock, was struck in the head by engine No. 1, 556 going from Charleston to Augusta. His scalp was nearly torn off and a piece of his hat was driven into his head, which was fractured from his forehead clear back to his neck. Dr. S. G. Croft was called to attend him. When he found Gray conscious, and while he was examining the wound the negro talked to him freely although he must have been in great pain. He will die.

#### GREATLY IN DEMAND

Nothing is more in demand than a medicine which meets modern requirements for a blood and system cleanser, such as Dr. King's New Life Pills. They are just what you need to cure stomach and liver troubles. Try them. At Crawford Bros', J F Mackey & Co's and Funderburk Pharmacy, drug store, 25c, guaranteed.

Some girls grow up and become happy wives and mothers, and some others become lady novelists.

Before asking a favor of a man a wise woman gives him a good dinner—with a little flattery on the side.

#### CASTORIA.

The Kind You Have Always Bought Bears the Signature of J. C. Watson

## Man Drops Dead After a Dispute.

W J Rollins Falls Over Dead After an Argument With Magistrate L H Peebles, Who, it is Said Used Strong Language.

#### Special to The State.

Lucknow, July 5.—Mr W J Rollings died instantly today about 12 o'clock, death resulting from heart failure. It seems the cause was from a dispute between he and L H Peebles, magistrate, this morning while working on a ditch in the street. Some of the citizens agreed to clean the ditch and Rollings was overseeing the work. Peebles decided he would help and secured a hoe and worked with the rest of the crowd. Some time, about an hour before they quit, Peebles made a suggestion as to how he thought the ditch should be dug and asked Rollings to hand him the shovel which he did, Peebles showing Rollings his ideas of how the ditch should be dug. Rollings said he would not have it that way and that it should be finished as started. Peebles got offended as Rollings for the manner in which he spoke, and left without further words.

About 12 o'clock Rollins started for a bucket of water at a well which he had all used out of and was obliged to pass Peebles house. Peebles was on his porch and Rollins stopped and told him he had come to tell him about the ditch and commenced to explain himself in the way he spoke to Peebles. Peebles being mad already, ordered him to get away from his place. Rollins was standing on the sidewalk, talking to Peebles. Then Rollins went on to the well talking back to Peebles but did not curse, while Peebles used strong language to him. When at the well but a few minutes Rollins fell and died instantly.

Rollins leaves a wife and many friends to survive him.

#### Elihu Root Accepts John Hay's Portfolio.

Oyster Bay, July 7.—Official announcement was made today that Elihu Root has been appointed secretary of state. The following statement was given out by Secretary Loco:

"Elihu Root has accepted the tender by the President of the secretaryship of state. He will take the oath of office in a couple of weeks, but it will necessarily be some little time before he closes up his business affairs. He will not go to Washington permanently until sometime in September."

#### NO FALSE CLAIMS.

The proprietors of Foley's Honey and Tar do not advertise this as a "sure cure for consumption." They do not claim it will cure this dread complaint in advanced cases, but do positively assert that it will cure in the earlier stages and never fails to give comfort and relief in the worst cases. Foley's Honey and Tar is without doubt the greatest throat and lung remedy. Refuse substitutes. Sold by Funderburk Pharmacy.

#### People, who live in the same square don't always move in the same circle.