

THE FRONTIER

"A ROLL OF HONOR BANK"

CONDENSED STATEMENT OF THE CONDITION OF

The O'Neill National Bank

JUNE 30, 1933.

RESOURCES		LIABILITIES	
LOANS AND DISCOUNTS	\$ 96,002.63	CAPITAL STOCK	\$ 50,000.00
This consists largely of local loans, mostly farmers, a large percent of which are secured by chattel mortgage or other collateral.		This represents the cash paid in on the original investment by the stock holders.	
OVERDRAFTS	15.44	SURPLUS AND UNDIVIDED PROFITS	75,428.03
This is money we have inadvertently allowed customers to withdraw over and above their balances. While this item is small, it is a technical violation of the law and reflects no particular credit on us.		This is a part of the earnings of the bank that have been set aside from time to time to cover possible losses and for the further protection of our depositors. This fund is 78 per cent of all our loans and discounts and 150 per cent of our capital.	
UNITED STATES BONDS	164,250.00	CIRCULATION	50,000.00
These are all interest bearing obligations of the United States.		This represents the "currency" or "national bank notes" we have in circulation for which we have deposited with the Treasurer of the United States \$50,000.00 U. S. bonds to guarantee the redemption of these notes.	
OTHER BONDS and SECURITIES	97,520.56	DEPOSITS	387,846.23
This consists of municipal and industrial bonds; county, township and school warrants, and stock in Federal Reserve Bank.		Represents money deposited in this bank by firms or individuals, a part of which is subject to check on demand and a part on time certificates of deposit on which we pay 3 per cent interest.	
BANKING HOUSE and FIXTURES	5,068.00	REDISCOUNTS OR BILLS PAYABLE	NONE
Consisting of bank building, vaults, safes and fixtures of all kinds.		TOTAL	
OTHER REAL ESTATE OWNED	5,000.00		\$563,274.26
This consists of a clear 640 acres of improved farm land in Holt county and two residence properties.			
CASH AND SIGHT EXCHANGE	195,417.63		
This consists of cash in vault, due from U. S. Treasurer, Federal Reserve bank and other banks.			
TOTAL	\$563,274.26	TOTAL	\$563,274.26

In keeping with our long established practice of "Telling the public more than the law requires" in the matter of our official published statement we submit herewith a further analysis of the within statement. Our cash on hand of \$197,417.63 is \$173,819.51 more than the legal requirements. U. S. Government Bonds \$164,250.00. Other Bonds and securities amounting to \$97,520.56 consists of the following: Holt county warrants, \$27,918.36; Holt county School, City and Township warrants and bonds, \$9,133.38; other Nebraska short term school and municipal bonds and warrants, \$4,064.44; other tax free bonds and warrants, \$24,700.00; stock in the Federal Reserve Bank, \$3,000.00; all other bonds and securities, \$28,704.38. From this it will be seen that our cash on hand, U. S. Government bonds (exclusive of the \$50,000.00 pledged for currency circulation) and other tax free warrants and bonds amount to \$378,483.81, or 97 per cent of our total deposits. The above represents the amount at which these securities are carried on our books after such charge off has been made for market depreciation as recommended by National Bank Examiner, C. W. Lyon. Last examination made on June 21, 1933. Our loans and discounts amount to \$96,002.63 (the smallest they have been in over 27 years). This is made up of something over three hundred notes, most of which are secured or accompanied by financial statement.

The recently enacted Federal Banking law known as the Glass-Steagall Act, has made many important changes in our National banking law. Chief among these important changes are the following:

Banks are not permitted to pay interest on demand deposits. The Federal Reserve Board shall from time to time limit by regulation the rate of interest banks may pay on time deposits. No bank shall make any loan or extend credit in any other manner to any of its own executive officers.

Eliminates stockholders double liability on all stock issued after date of act, June 16, 1933.

Banks are not permitted to pay time certificates of deposit before maturity.

The law provides for a form of Government guarantee of deposits by the setting up of the Federal Deposit Insurance Corporation, the capital stock of which is provided as follows: \$150,000,000.00 by the U. S. Government; one-half of the surplus of the twelve Federal Reserve Banks, estimated at \$150,000,000.00 and an assessment of one-half of one per cent of the deposits of member banks throughout the United States, estimated to yield from \$150,000,000.00 to \$200,000,000.00; making the capital stock of the Insurance Corporation from \$450,000,000.00 to \$500,000,000.00.

Effective January 1, 1934 all deposits up to \$2,500.00 will be insured one hundred per cent.

On and after July 1, 1934 all deposits will be insured as follows:

Deposits up to \$10,000.00 insured one hundred per cent.

Deposits over \$10,000.00 and up to \$50,000.00 insured seventy-five per cent, and all deposits over \$50,000.00 insured fifty per cent.

Similar guarantee of deposits plans have been tried in eight states of the Union and in every case have proven a failure. Our contention has always been that the safest guarantee of deposits is the well managed bank. However, now that it is the law, it is the duty of all bankers to give their best thought and efforts in the support of any constructive legislation that may prevent a recurrence of the tragic banking experience the Nation has witnessed during the past few years. In the use of the word "bank" in reference to the above law, it applies only to National Banks and such State Banks and Trust Companies as are members of the Federal Reserve System.

OFFICERS

S. J. WEEKES President
C. P. HANCOCK Vice President
F. N. CRONIN Cashier
ED. F. QUINN Assistant Cashier

THIS BANK CARRIES NO INDEBTEDNESS OF OFFICERS OR STOCKHOLDERS.

BRYAN SIMMONS DIES OF INJURIES

Funeral Services Held Sunday At Methodist Church.

Bryan Simmons, who was injured last Thursday morning when he jumped or fell from a fast Northwestern freight train, died in Dr. Brown's hospital at 2:30 last Friday morning.

Bryan Simmons was the son of Mr. and Mrs. Sheridan Simmons and was born in this city on September 26, 1898, and was 34 years, nine months and four days old at the time of his death. On July 9, 1918, he was united in marriage at Fremont, Nebr., to Miss Alice Englehaupt, who with an adopted daughter, Millicent, his father and mother, two brothers and seven sisters are left to mourn the death of a kind and loving husband, father, son and brother. The brothers and sisters are: Charles, O'Neill; Phillip, San Francisco; Mrs. Pearl Devine, Tootie, Utah; Mrs. Harry Dempsey and Mrs. Robert Cook, O'Neill; Mrs. Hans Anderson, North Bend; Mrs. William Wagman, Gayville, South Dakota; Mrs. Grover George, Escandida, Calif., and Mrs. Lester Ralph, Escandida, Calif. His mother also lives at Escandida, Calif., and his father, Sheridan Simmons, lives in this city.

Bryan was a good industrious young man. For several years he was one of the trusted employees of the Western Bridge Company and had risen to a position as foreman of one of their bridge crews. The depression hit the bridge business, the same as all other lines, and he was among those that were laid off over a year ago. During the past year he has been employed in this city and vicinity. The day of the accident he had heard that he might possibly secure a job with his old firm and he went to Atkinson with one of the employees of the company to make application to the foreman for a position. He was successful in his mission and was on his way home to secure his tools when the accident that resulted in his death occurred. Bryan had many friends in this city and vicinity, as he was a very quiet and unassuming young man, who always attended strictly to his own business and always willing to work at anything to earn an honest dollar to take care of his little family. The relatives have the sympathy of the people of this community in their hour of sorrow.

The funeral was held last Sunday afternoon from the M. E. church, Rev. F. J. Aucock officiating, burial in Prospect Hill cemetery. The following relatives from out of the city attended the funeral: Frank Riser and family, Butte; Theo. Clauson and son, Randolph; Mrs. Glen Evans, Hartington; Mrs. Kimball Smith and children, Belden; Mr. and Mrs. Hans Anderson, North Bend; Mr. and Mrs. William Wagman, Gayville, South Dakota; Mr. and Mrs. E. Crosser, Inman; Mrs. Minnie Crosser, Inman; Mr. and Mrs. Mike Englehaupt and daughter, Chambers; Mr. and Mrs. Arthur Englehaupt, Opportunity; Mr. and Mrs. Thomas Englehaupt, Chambers.

CARD OF THANKS

We wish to sincerely thank our friends and neighbors who so kindly assisted us during the death of our beloved husband, father, son and brother, for their beautiful testimonials of regards. We also extend thanks for the beautiful floral offerings, also to the choir for the music.—Mrs. Alice Simmons and daughter, S. Simmons, Mr. and Mrs. R. E. Cook, Mr. and Mrs. H. W. Dempsey, Mr. and Mrs. C. J. Simmons, Mr. and Mrs. Hans Anderson, and Mr. and Mrs. Wm. Wagman.

DIES AS RESULT OF INJURIES RECEIVED IN AUTO ACCIDENT

Falling to make a turn in the road near Allen, while on the way to Sioux City last Tuesday, the car driven by Lyle Rhoberg, went into the ditch and resulted in fatal injuries to Rolla Holt who accompanied him, and bruising and cutting Rhoberg. After the accident the men were taken to Sioux City where Holt died in a hospital shortly after arriving there. Rhoberg returned to Page after his injuries had been attended to. Holt was the son of H. O. Parks, an old time resident of Verdigris township. His wife died a little over a year ago. He leaves three little children.

John Joseph Brennan, of Salt Lake City, Utah, arrived Wednesday for a visit with his grandmother and other relatives. He is the eldest son of Mr. and Mrs. John Brennan who formerly lived in O'Neill.

MAYOR'S PROCLAMATION

An outright gift of \$7,000,000 has been assigned to Nebraska by the U. S. Government as provided in the Public Works Act. This gift is to be used entirely for the construction of paved roads and it is specifically provided that \$2,000,000 be used for the paving of Federal Highways through towns and cities. Highway 20 is one of the nation's most important arteries and no better use of government funds could be made than the paving of this road through O'Neill. This work would provide labor for our citizens and in turn would prove of untold value to their families at this time. Eastern and Southern Nebraska have received gifts from the government through irrigation projects, federal buildings and river work. We are entitled to some share of this gift, and as mayor of O'Neill I hereby appoint the following citizens to present our case to the Governor and other authorities who will designate where the improvements will be made:

Dr. W. F. Finley, J. J. Harrington, J. B. Mellor, R. R. Dickson, J. P. Mann, Dr. J. P. Brown, W. J. Hammond, John Sullivan and L. C. Walling.

C. E. STOUT,
Mayor.

WOOD-GILLESPIE

A very pretty wedding was that at the home of Mr. and Mrs. L. G. Gillespie of this city last Saturday noon, when their daughter, Marjorie Ruth, was united in marriage to Eldon Robert Wood, of Ponomo, Calif., Rev. E. T. Antrim, Methodist minister of Plainview, and life-long friend of the groom officiating, in the presence of several friends and relatives of the contracting parties.

Eddie Brumm, of Ponomo, Calif., was best man, while Mrs. W. B. Gillespie, sister-in-law of the bride, was bridesmaid.

After the wedding ceremony ice cream, cake, lemonade and iced tea were served to the bridal couple and the assembled guests, shortly after which Mr. and Mrs. Wood, accompanied by Mr. Brumm, left for their future home at Ponomo, Calif., accompanied by the well wishes of a host of friends in this city and vicinity.

The bride is the only living daughter of Mr. and Mrs. L. G. Gillespie and was born and grew to womanhood in this city. She is a graduate of the O'Neill public schools and has been for several years one of the leaders in the young society set of this city. She is a charming young lady, of winsome and pleasing disposition and has a host of friends in this city and vicinity.

The groom is an energetic and hustling young man who is highly thought of by all his acquaintances. A few years ago he was employed in this city and by his manliness and even tempered disposition won the esteem and admiration of many people in this city and vicinity. He went to California several months ago and is now the assistant manager of a "Pay and Take It Grocery" at Ponomo and is well established on the road to success.

The following relatives and friends were present at the wedding: Rev. and Mrs. E. T. Antrim, Plainview; Mrs. Blanche Wood, of Plainview, mother of the groom, and Lemoyne Wood, of Plainview, a brother; Mrs. Belle Chambers, Mrs. Pete Heriford, Mrs. George Miles, Miss Emma Bergland, Mr. and Mrs. W. B. Gillespie, Miss Marjorie Britell, Melvin Pilger and Mrs. Bryan, O'Neill; Miss Mary Haffner, Norfolk.

The Frontier joins the many friends of this young couple in wishing them many years of happiness and prosperity.

GRANDSTAND AT FAIR GROUNDS BURNS

The grandstand at the fair grounds burned last Saturday afternoon. The fire department was soon on the scene but not in time to save the entire structure. There is some mystery as to the starting of the fire and it is said that one of the state fire inspectors will be in the city soon to investigate the fire. A barn on the fair grounds burned last spring. Officers of the fair expect to have the grand stand repaired before the opening of the fair, next September.

Mr. and Mrs. Pete Todsén and children left last Saturday evening for Oshkosh, Nebr., where they will spend a week visiting relatives and friends. While away Pete will also try and coax some of the finney tribe to grab the tempting morsels which he will try and feed them, and he should have some luck as there are a couple of mighty fine fishing lakes near Oshkosh.

McCAULEY ASKS HIS RELEASE FROM JAIL

Files A Habeas Corpus Writ In The County Court.

Arthur McCauley, who has been serving a term in the county jail on his conviction on the charge of jury bribing, has filed a writ of Habeas Corpus in the county court of Holt county, alleging that he is being detained in the county jail unlawfully, the writ being served upon the sheriff last Wednesday. McCauley alleges that he was arrested by the sheriff on December 8, 1932, and that on account of the condition of his health that the sheriff did not take him to jail but took him into custody and left him at his home in custody of a guard whom the sheriff selected and that he remained in confinement at his home until January 4, 1933, when he was removed to the county jail. He alleges that he has served the time for which he was sentenced and paid the fine and costs imposed upon him and now asks that he be liberated.

In his return to the writ Sheriff Duffy admits that he took him into custody on December 8, 1932, and that he left him at his home under the custody of a guard until his removal to the Holt county jail on January 4, 1933. He further states in his return to the writ that from January 4, 1933, up to the present time that he has been confined in the Holt county jail, except such time as he was in Omaha and at the Starlin rooming house in O'Neill.

The matter will come up for hearing tomorrow morning in county court.

PAST MONTH OF JUNE SETS A NEW RECORD FOR DROUGHT

June, 1933, closed the month last Friday with another day in that month in which the temperature exceeded 100 degrees. The official figures for that day, as compiled by Weather Observer Bowen, is 101. In addition to being the hottest June, it also takes the cake and the whole bakery, as being the driest month in this county for several years. We have before us the figures for eleven years, commencing with the year 1923, and the past month has been the driest in all these years. During the month of June we had but .71 of an inch of rainfall. June of 1925 came closest to the record set the past month, when 1.03 of an inch of moisture fell during the month.

In the eleven years, for which we have the record before us, June of last year was the wettest month in these years, the rainfall amounting to 6.81 inches.

Following is the rainfall for the month of June for every year, commencing with the year 1923:

June 1923	3.06 in.
" 1924	6.63 in.
" 1925	1.03 in.
" 1926	3.42 in.
" 1927	1.25 in.
" 1928	2.51 in.
" 1929	3.27 in.
" 1930	2.41 in.
" 1931	1.22 in.
" 1932	6.81 in.
" 1933	0.71 in.

TUBERCULOSIS DEATH RATE IS FALLING

According to the report of the statistician of the New York Tuberculosis and Health Association the death rate per 100,000 population from tuberculosis in forty-six large cities was 11 per cent lower in 1932 than in 1931. He said: "There were 23,256 deaths in 1932, or 2,366 less than in 1931 in the forty-six cities, the death rate averaging 74.1 per 100,000. Omaha was one of the cities mentioned that had a remarkably low death rate from this disease."

AMERICAN LEAGUE TEAM WINS GAME

The much advertised ball game, played at Chicago today, between the stars of the American League and the stars of the National League, was won by the American Leaguers with a score of 4 to 2. Babe Ruth, of the Yankees, held his place in the spotlight of this great American game by smashing a homer to drive in one run. Frank Frisch, of the St. Louis Cardinals, also got one over the fence, thus placing his name a little higher in baseball's hall of fame.

George Davis was up from Inman yesterday. George says that they have quite a little good rye down in that section of the county, but that the oats crop is not very promising. Corn, he says is in splendid condition.

TAX ON WHEAT WILL SOON GO INTO EFFECT

A 30 cent per bushel tax on wheat will be assessed against wheat processors beginning soon after July 1, to pay farmers \$150,000,000 for agreements to reduce acreages.

Secretary Wallace said he planned to distribute the money to farmers under the domestic allotment plan this year in return for their contracts to reduce their plantings for the next two years. Natural factors were taken into consideration this year and an attempt will be made to reduce the growing crop.

An early application of similar tactics to the dairy industry is expected following a meeting of representatives of producers on June 26. Pressing for adoption of its program of restricting production, the American delegation to the four-power wheat conference at London called attention of the other powers to the move in America and also suggested what might happen if the U. S. dumped its surplus grain on

the world market. Canada then announced that three world powers are now ready for a cooperative move to limit production in support of the American scheme. Argentine's representative said he doubted if his country would enter the production pact now, but was disturbed by America's threat of glutting the world market.

Under the crop limitation plan, American farmers will be offered contracts to reduce the acreage for harvest next year and the following year and two thirds of bonuses to be raised by the processing taxes will be paid them as a consideration when they sign these agreements.

Wallace said these payments would be made for the most part by September 15 and that this distribution of cash would aid in business recovery. By paying part of the bonuses this summer, he believes farmers whose acreage has been sharply reduced cut by winter-kill and had weather in the last nine months will realize a form of crop insurance. He said the max-

imum acreage cut would be 20 per cent. The exact reduction will not be determined until the world wheat conference at London has exploded fully the possibilities of an international reduction program for Canada, Argentina, Australia and this country.

Under allotment provisions production records for each state will be examined and the average for the last five years fixed as the state's allotment. Then an allotment will be fixed for each county, also on the basis of average production for the last five years. Proceeding further, an allotment will be fixed for each farmer on the basis of his average production for the last three years.

County organizations will be established. The farmer who agrees to reduce his production up to 20 per cent—at whatever specific figure Wallace later proclaims—will be entitled to a benefit payment.

The exact amounts of these payments remain to be determined. They (Continued on page 8, column 1.)