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BRIEF REVIEW OF THE STATE BANK GUARANTEE LAW

Some of the Provisions of the Law Looking After the Interest of the Depositors—Reserve Fund to Be Created.

A brief review of the state bank guaranty act shows that it provides for the collecting of a semi-annual sum from the capital stock of all state banks, this sum to be left in the possession of the bank but the bank to be charged with liability to the state banking board as custodians of the guarantee fund to that extent. This sum can be drawn on by the board to pay off depositors in insolvent banks on certification of the court under which the bank is wound up as to the amount due. Provisions for the enforcement of the act relate to the appointment of receivers, the collection of special assessments, the filing of statements with penalties for non-observance or falsification, and power given the state board to offer a reward for apprehension and conviction of lawbreakers.

The main provisions in the bank guaranty act are found in its first section which provides for the levying of assessments against the capital stock of the different state banks to provide the guarantee fund and in the latter section, which provides for the disposal of funds so accumulated to meet liabilities of defunct or insolvent banks.

For Reserve Fund.
The original act provides for the raising of a reserve and for the maintenance of it in the following manner:
On the first days of June and December of each year, the state banks are required to file with the state banking board a statement verified by oath of the average daily deposits in the months prior thereto exclusive of public money otherwise secured. If the bank has not been in operation six months, this statement shows its average daily receipts for the period it has been in operation. False swearing to this statement is made a felony punishable by a fine of \$100 to \$1,000 or one to five years imprisonment, or both at the discretion of the court.

On the basis of this statement, an assessment was to have been levied against the bank amounting to one-fourth of one per cent of such average daily deposits to be collected, the first assessment to be within sixty days of the passage of the act and thereafter on January 1 and July 1, 1910, and January 1, 1911. After this date, the assessment was to be lowered to one-twentieth of one percent of the average daily deposits, said assessments to be levied on July 1 and January 1 of each year.
Provision was made for the taking of a special assessment in excess of this one-twentieth of one percent, in case the fund should at any time prior to July 1, 1910, be depleted to less than one-half of one percent of the average daily deposits or should after July 1, 1910, be depleted to less than one percent. This special assessment cannot be in excess of one percent, but may be any sum up to that amount. The act provides that any new bank shall deposit with the fund four percent of its capital stock, this to be a credit to be drawn on to meet its liabilities to the fund, the liability being adjusted by the board and not to be in excess of one percent of the average daily deposits at the end of the period for taking two assessments. This deposit is not required

of banks which are formed by the reorganization or union of other banks. The act then makes provision for the subjecting of any bank which fails to file the statement required, or which seems to be in a perilous condition financially or which is being conducted on an unsafe basis to a receivership until the business shall have been placed in proper shape by the stockholders. In case this is not done, or the bank is found insolvent, the receiver shall have power to wind up its affairs, paying off depositors after the claims for taxes shall have been met.

Disbursing of Funds.
Then comes the second important provision of the act, that providing for the dispersal of the fund. The law states that after the receiver shall have disposed of the available funds of the bank in paying taxes and meeting the claims of the depositors, he shall bring the matter to the attention of the court which appointed him and that court shall find the amount yet due and certify the same to the state banking board which has charge of the guaranty fund. The board shall withdraw from said fund enough to pay off the certified claim. No bank can secure the benefits of this act if it does not comply with the provisions as to filing a statement of average daily deposits, and pay assessments and receive certificate of same. This sum shall be pro rated among the various solvent banks in which it is kept in accordance with the amounts held by each. The state is subrogated to the rights of depositors so paid in their rights against the assets of the bank. Such credits when collected shall be divided among the solvent banks contributing to the fund in proportion to the amounts paid by them.

The act further provides for the state banking board appointing an examiner. Such examiner or the receiver appointed under the provisions of such act, may take charge of any bank and pay its liabilities off, including the sum due the state board. The bank is required to pay the state a penalty of \$10 a day while under the charge of such receiver or examiner, and to pay him a salary fixed by the board between \$3 and \$10.

The Appointees.
Under the terms of the act Governor Shallenberger appointed the following officers: L. M. Milenz, chief clerk; George Faber, of Blair, assistant. Examiners: Sam Patterson, Arapahoe; Harry Dowling, Grand Island; Charles O'Malley, Omaha; Floyd Seybolt, Geneva; L. H. Tate, Omaha; C. H. Beaumont, Madrid; E. H. Luikart, Omaha, and C. W. Irwin, Lincoln.
There is some doubt as to when the mandate of the supreme court will be handed down and what it will contain. Should the judges hold that the law is retroactive all the assessments will be overdue and must be hustled in at once. However, it may be directed that the banks begin the observance of the act on a certain date. Mr. Aldrich will have the power to name the appointees. The old banking board consisted of the auditor, the state treasurer and the attorney general. Under the new law the board will be composed of the governor, the attorney general and the auditor.

Henry Gering Honored.
At the election of officers yesterday of the Omaha Add Club, Henry R. Gering was highly honored by being elected president of that body. This is in recognition of his valuable worth to the club and the interests of the metropolis. The Journal is glad to note this evidence of Mr. Gering's popularity among the business men of Omaha, and they will never have cause to regret the honor they have thus conferred upon one who will always be found in the front ranks with those who will be doing the hustling for the interests of Omaha in the future. As a leader he will always be in the lead.

MRS. FRED PATTERSON DIED THIS MORNING

From Friday's Daily.
Mrs. Belle Patterson died this morning at 8 o'clock at her residence at Rock Bluffs, after an illness lasting for the past seventeen years.

Mrs. Patterson was born July 25th, 1857, and has been a resident of Cass county for the past fifty years. Her maiden name was Belle Worl, being a daughter of A. Worl and wife, pioneer citizens of this county. About thirty-five years ago she was married to Fred Patterson. To this union three sons and two daughters were born, who survive the deceased lady. The surviving children are Guy, Robert and Chace, residing with their mother, and Mrs. Will Baker, of Murray, and Mrs. Ed. Baker, of Avoca. Mrs. Patterson leaves also an aged father and mother, Mr. and Mrs. A. Worl, of near Bellevue, and three brothers and sisters, being Ed. Worl, of this county, Theodore, of South Dakota, and Grant, of Alde, Nebraska.

Mrs. Patterson obtained a divorce from her husband about twelve years ago, since which time she has resided with her children. She has been a great sufferer, having been an invalid for many years, and for the past twelve years has gone about only in a wheel chair. She was a kind and affectionate mother, and very patiently endured her invalid condition.

Her funeral will occur from her late residence at 2 o'clock tomorrow, and will be conducted by Rev. W. L. Austin, of the Methodist church. Interment will take place at the Young cemetery, south of town.

Charles Vogt Sent To Lincoln.
Charles Vogt, an aged farmer, of Rock Bluffs, who wandered away about two months ago, causing the officers of the law and his neighbors some trouble to locate, was again before the board of insanity this afternoon. At the former hearing he was adjudged a fit person to be restrained of his liberty, but was allowed to be taken to the home of his son at Havlock. A month ago Mr. Vogt returned to his farm and has since boarded with Joe Sans. Last night he became queer again and the sheriff was sent for and brought him before the board this afternoon as above stated. After hearing the evidence the board again ordered Mr. Vogt taken to the asylum at Lincoln.

Miss Agnes Bacus Married.
Mrs. A. J. Libershall, who has been nursing her sick mother, Mrs. McCarthy, for some weeks, obtained a divorce from Mr. Libershall in the district court of Douglas county on the 29th of December last, and was granted her maiden name, Miss Agnes Bacus. Last Wednesday, at St. Joseph, Missouri, Miss Bacus was again married to William A. Ellsworth, and with her husband returned to Plattsmouth, where they will make their future residence. Mr. Ellsworth is a commercial traveler.

Bears His Honors Meekly.
Hon. W. H. Puls came down this morning from Lincoln, the legislature having quit business until next Tuesday. The adjournment suited Billy, as he desired to attend the meeting of the stockholders of the Farmers' Elevator company at Murray tomorrow. While in the city the Hon. gentleman from Cass gave the Journal a call, and we noticed that he was the same Billy and bears his honor meekly, as every sensible man should.

Mr. and Mrs. Ray Wilson and two children, of Lincoln, who have been guests of Mr. and Mrs. J. A. Waugh for a short time, returned to their home this afternoon. Mrs. Waugh accompanied her guests to Omaha.

"THE ROSARY" AT THE PARMELE

One of the Most Successful and Interesting Plays That Has Been Produced This Season.

The following is the story of "The Rosary," which comes to the Parmele theatre next Friday night, January 13: Bruce Wilton has amassed a fortune which he has lavished on his wife, Vera. Their household is a happy one, but into it creeps a note of menace. No one hears it at first save Father Kelly, a priest, the former tutor of Bruce. Quietly he goes to work with his sharpened sense to find the person who is causing the adverse influence in the household. Almost on the verge of discovering the cause, calamity descends upon the Wilton house. Bruce's fortune is swept away, and in such a manner that he believes his wife the cause of his ruin. Husband and wife are separated, the home is destroyed and yet the cause of all this disaster is unknown. Father Kelly, with a faith that moves mountains, goes on quietly, serenely and confidently with but one purpose in view, the happiness of those he loves. He solves the mystery and lets the white light of truth into the minds that have been darkened by evil. More than this, he finds the one who has caused all the misery and restores the home. "The Rosary" is probably the most successful play of the year, it having recently closed a three months' run in Chicago, and is now creating considerable comment in New York City, where it is playing at the Garden Theatre.

In County Court.

From Saturday's Daily.
The final settlement of the estate of Rebecca Cogswell, postponed from the 3rd inst, was had today.

Judge Beeson also met the creditors in the estate of Wave Allen, this being the date for final hearing on claims.

Attorney Flaherty, for Fred Brecka, of Lincoln, had filed a claim for \$200.00, which he claimed the deceased owed him as a commission on the sale of real estate. The deceased will be remembered as the man who had much trouble with law officers and court decisions relative to his farm in Saunders county some years ago. His land being foreclosed on a mortgage, and Allen refused to yield possession to the purchaser on the mortgage sale. He finally moved to Weeping Water, where he committed suicide some months ago.

Mr. Bricka says that he served Allen in recovering for him a quarter of land in the western part of the state. That Allen told him he once owned a quarter out there, and if Bricka could help him get it back he would pay Bricka the amount of his claim, \$200.00. Bricka made a trip to Chase county, found the land had been sold for taxes and learned the holder of the tax deed would release his claim for \$300. The title was straightened out and Allen sold the land for \$1,600, but neglected to pay Bricka for his trouble.

The hearing of the claim was postponed to the 17th of January.

State Bank Annual Meeting.

From Friday's Daily.
The Plattsmouth State Bank held its annual meeting yesterday and transacted its usual routine of business for the year. The following gentlemen were elected as officers and directors of the corporation for the ensuing year:

W. H. Newell, president.
J. H. Becker, vice president.
J. M. Roberts, cashier.
Directors:—J. M. Roberts, J. H. Becker, J. P. Falter, John Albert, S. H. Atwood and W. H. Newell.

The usual dividend was declared and the surplus increased, the institution being in a flourishing condition.

John Volk and Bride Here.

Mr. John Volk and bride, of McClain, Nebraska, who were married yesterday, arrived in Plattsmouth last evening and are guests of Mr. Volk's uncle, Commissioner M. L. Frederick. Mr. and Mrs. Volk are en route to Pekin, Illinois, where they will visit his relatives for a time, and on their return journey will visit Mrs. Volk's relatives in Iowa.

DEATH OF HON. FRANCIS S. WHITE PLATTSMOUTH PIONEER CITIZEN

Mr. White Was One of the Oldest Masons in This Part of the State Having Been Admitted May 22, 1865

From Saturday's Daily.
Francis S. White, who for the past fifty-three years has resided in this city and since 1865 been identified with the mercantile interests of Plattsmouth died this morning at 6 o'clock at his residence on North Sixth street in this city of pneumonia. Mr. White had been sick but a few days, enjoying unusual health for a man of his years to within a week of his death. Had he survived three days more would have been eighty-seven years old.

Francis S. White was born in Agefield, Norfolk county, England, on the 10th day of January, 1823, and came to America in 1855, going first to Utah, where he engaged in farming for two years, and came to Plattsmouth in 1857, where for a few years he engaged in shipping merchandise across the plains. In 1865 he went into the general mercantile business in this city and has continued in this pursuit until his death. Mr. White was twice married, his first wife being Miss Annie Butterfield, whom he married in England in 1843, and who died in Plattsmouth in 1867. To this union six children were born, five of whom survive their parents. Those surviving are Walter J., Alfred W., and Mrs. V. V. Leonard, of this

city, Francis F., of Omaha, and Arthur C., of Fort Morgan, Colorado. In June, 1871, Mr. White was married to Diana Edgerton, who also survives him. One child, now Mrs. Dr. Redfern, of Lincoln, was born to this union. Mr. White's children were all at his bedside when he passed away.

The funeral will occur Monday at 2 p. m. from the Masonic temple, conducted by Canon Burgess, of St. Luke's Episcopal church, of which the deceased was a life-long member. His remains can be viewed by his friends and acquaintances at the residence Monday from 10 to 12 a. m.

Mr. White was one of the oldest members of the Masonic fraternity in this part of the state, having been made a Mason on the 22nd day of May 1865, he was later made a Royal Arch Mason, and also a Knight Templar.

He filled various honorary positions in the city, having been councilman from his ward at different times. For many years F. S. White was one of the leading progressive businessmen of this city, always anxious to do anything he could toward its progress. During the recent years he relinquished his duties at the store to his son A. W.

JACOB MEISINGER CELEBRATES SIXTIETH BIRTHDAY

On last Thursday, the 5th inst, Jacob Meisinger and wife celebrated Mr. Meisinger's 60th birthday, and in honor of the event invited the children and their families to partake of a birthday dinner, given at Mr. Jacob Meisinger's residence. Those present to commemorate the event were: C. J. Meisinger and wife and son, G. P. Meisinger and wife and daughter, and John Meisinger, jr., and wife and children, Raymond, Margaret, Harvey and Mildred.

Mr. G. P. Meisinger and wife arrived from Pekin, Illinois, on the morning of the 5th and at the family homestead in time for the birthday dinner. Mr. and Mrs. G. P. Meisinger were married at Pekin, Illinois, on Wednesday, Mrs. Meisinger formerly being Miss Anna Zemer, of that city. Mr. Jacob Meisinger expects to move from the farm to Plattsmouth, already having procured a residence on North Fourth street, where he will move in about two weeks, unless the weather turns out too bad for moving.

Plattsmouth citizens will be glad to welcome Mr. and Mrs. Meisinger to the city, as we know them to be among the best of Cass county citizens. The farm will be occupied by Mr. G. P. Meisinger, jr.

Death Near Weeping Water.

At his farm, four and one-half miles northwest, Eric Lorensen, an old resident of Cass county, died on Friday, December 31, 1910. The cause of his death was diabetes. The funeral was held last Sunday from the home and interment made in Oakwood cemetery. Rev. J. C. Street had charge of the services. Mr. Lorensen was a highly respected citizen, and a large number were very much surprised to hear of his death. Owing to the severe storm Sunday, only a few could venture out to attend the funeral.—Weeping Water Republican.

Delayed by the Storm.

From Friday's Daily.
Mr. S. A. Jacks and bride, of Dallas, South Dakota, who had been expected for the past two days, arrived last evening, having been delayed by the blizzard, which struck that region last Saturday.

There was no train from Saturday until Tuesday, owing to the cuts being filled with snow. The temperature went as low as 30 below zero in some localities. The winter commenced there early in December, when the first snow fell, and there has been snow on the ground continuously since. Mr. Jacks and wife will visit his parents, A. Jacks and wife, for a time.

Good Roads.

Uncle Peter Kell was down town this morning, and in his rounds, gave the Journal a call. Mr. Kell has been in poor health for some time, but was feeling much better, and engaged in quite a social chat upon the road question. He thinks the roads generally are good enough for all practical purposes. The farmers are very well satisfied with the way they are kept up, and if they don't suit the autoists, motorcyclists and bicyclists, they can use a little of their own elbow grease in repairing them. We hope Uncle Peter will soon recover.

WILL GO INTO BUSINESS AT MURDOCK

From Saturday's Daily.
J. A. Bauer, of near Wabash, was in the city today looking after some business matters, and while here called on the Journal for the purpose of renewing his faith in the Old Reliable. John is a clever gentleman, and we are always pleased to have him call. He will leave the farm and remove to Murdock about the first of February, where he has purchased the meat market and will enter upon the management of that business. Murdock can boast of one of the cleanest, neatest markets of any town of its size in the state, and the people of that village give it a paying support. Mr. Bauer will keep it up to its present standard, and the Journal is satisfied that success will crown his efforts.

Card of Thanks.

To the Red Men of Plattsmouth:—
We desire to express our sincerest thanks and gratitude for the splendid courtesy in turning out in numbers on the 24th ult., at the Burlington station when the remains of our beloved son, Ray Reznor, passed through Plattsmouth, and especially do we thank you for the costly floral tribute tendered by you at that time. The kindness of the Red Men will never be forgotten by us.
J. M. Reznor and Family.
Kirkwood, Illinois.

The Stork Leave a Baby Girl.

Mr. and Mrs. J. L. Mayfield, of Omaha, are the proud parents of a new baby girl, which arrived at their home this morning. Mother and little daughter are reported as getting along very nicely. Today, also, marks the birthday anniversary of Mr. Mayfield and we trust that father and daughter may celebrate many happy birthdays together. Mrs. Mayfield is a daughter of Mr. and Mrs. L. H. Peterson of this city. Mr. and Mrs. Mayfield formerly resided in this city and have a large circle of friends here.

ENTERTAINS CHOIR OF ST. LUKE'S CHURCH

The hospitable home of Mrs. Eva Reese was the scene of merriment last evening when she entertained the members of the choir of St. Luke's church. When invited to the Reese home, the members of the choir were expecting a fine time and expectations were fully realized in the entertainment of last evening. Several amusements were introduced during the evening which were entered into by the members of the choir with much interest and enthusiasm and laughter, and good cheer prevailed throughout the various puns and pranks as they were indulged in.

Some moments were very pleasantly spent with games and music, both vocal and instrumental.
Just prior to the close of this splendid entertainment a dainty two-course luncheon was served, which the members of the choir found delightfully appetizing and pleasant. At the midnight hour the guests dispersed, indebted to the hostess for this most delightful evening.

Sale of Realty Ordered.

From Friday's Daily.
Judge Travis held a session of the district court this morning and made an order in the case entitled, "In the matter of the guardianship of Clinton Maxey et al.," directing the guardian to sell the real estate of the minors, the sale to be a private sale.