The McCook Tribune.

By F. M. KIMMELL.

Official City and County Paper

A PARENT giving his children good instruction and a bad example, brings bread in one hand and poison in the other.

HE is happy whose circumstances suit his temper; but he is more excellent who can suit his temper to any circumstances.

IT was when the late Professor Proctor was an English school examiner that a little girl defined the difference between a man and a brute as follows: "A brute is an imperfect beast; man is a perfect beast"

THE infant at the blackboard rubbing off the old record is one of us, for we are all children and always will be in wisdom. The idea is not a bad one Expunge the old record and begin again. The future is always better than the past.

THE "manly art" in America seems to be running down at the heel. A few days ago the Pacific coast champion was very genteelly relieved of several pounds of self conceit by a burly Australian negro. Now comes the news that Toledo's noted bruiser has been fanned to sleep by an Englishman.

CHICAGO has the most innocent Chief of Police on record. He says he does not know of any gambling going on in that city. The statement is so "child like and bland" that it creates the impression that he is lying terribly, or that he is "too good" a man to be at the head of a police force of the wicked city of Chicago.

THE property owners of New York city will have a good round sum to pay into the treasury for 1889 The tax list calls for $31,339,197. it requires more money to govern the great municipality than it does a small sized European kingdom, but it has never been charged that New York has been rated economically. and during some administrations the city has been systematically plundered.

THE Australian system of voting, which goes into effect in the state of Massachusetts within a few months, has excited the attention of nearly every state in the union. The Massachusetts experiment in ballot reform, if it succeeds in purifying elections, will go far in inducing other states to adopt the Massachusetts plan. The Australian system undoubtedly has many good features but it is a question whether it can be adopted bodily to suit our peculiar forms of politics.

THE bill amending the inter state commerce law, which is now pending in a conference committee of the two houses of congress, provides penalties for under billing and requires public notice of a reduction as well as an advance of rates. This last provision not only looks to the protection of the public, but would help to prevent rate wars and would therefore prove doubly advantageous. Senator Cullom thinks these amendments will be agreed upon and made a part of the law at this session.

THE education of women has passed all stages of opposition, and of toleration; it is now the rage, the passion of the age. It is, at least, understood that the permanency of civilization depends on well educated mothers; because the force of heredity is maternal In addition to the colleges for women, and annexes to the universities, colleges of art and industries are being established Cambridge, England, has opened a college of carpentry for the female sex The object is quite similar to that of our schools for manual culture, that is manual dexterity, rather than a trade It is, however, not impossible that the women will soon invade the trades, as they have the professions. It is a day of equal rights.

HARVARD COLLEGE authorities have done a deal to satisfy their students by permitting contests with professionals, but we doubt very much whether their action will satisfy parents or meet the approval of those who see the steady growth of professionalism in college sports. Athletic exercises have in the last quarter century raised the entire level of physical development in our colleges, and they deserve far more support and countenance than is now given them. If this were furnished, if college matches were helped, fostered, and furthered, contact and contest with professionals could be reduced, if not prohited, to the benefit of our colleges The chief risk now is that interest in athletics will simply lead to training a few men to do the work and a great many men the betting and the professional atmosphere distinctly encourages this.

THE bill introduced in the legislature to compel fire insurance companies to pay the face value of the insurance policy in case of total destruction should be passed without delay. The legislators owe this duty to the people of the state in simple justice. There has been altogether too much power given to the insurance companies doing business in the state to adjust their losses as they see fit. They have abused their right, and the time is at hand when the person insured should be fully protected against their high handed methods. Already the legislature is beset with a powerful insurance lobby which threatens that fire rates will be raised if the bill becomes a law. This is tantamount to a confession that it is the rule of insurance companies in the state not to pay the face value of their policies Consequently, when they make a building contract to reimburse the insured for the loss of his property, they commit a wrong which does not fall short of fraud. This is an abuse, therefore, which the legislature of Nebraska is bound to correct for the protection of the citizens of the state.

THE ANNUAL MEETING

OF THE McCOOK BUILDING AND SAVINGS ASSOCIATION.

The annual meeting of the McCook Building and Savings Association was held in the new First National Bank building, Monday evening. There was a fair attendance of stockholders, almost 600 shares being represented. The reports and statements of the several officers, the examining committe and of the auditing committee were read and placed on file. The reports and statements offered indicate unmistakably that the association is in excellent and most satisfactory condition, thanks to the efficient work of the officers and board of directors, who have labored earnestly and incessantly to advance the best interests of the association, and that they have succeeded admirably the December statement, given elsewhere, bears witness. Following the reports was the election of a new board of directors. The efforts of the old board were so satisfactory that they were, with but one exception, all almost unanimously re-elected. The board is now composed as follows: Dr. B. B. Davis, T. B. Campbell, Sam. Strasser, Geo. W. Kaime, Frank Harris, C. H. Meeker, Holmes Blair, Geo. B. Berry, Dr. Z. L. Kay. The affairs of the association will thus remain under good management the ensuing year. Below we give the reports of President B. B. Davis, Secretary E. E. Lowman, Treasurer E. C. Ballew, and also of the examining committee and of the auditing committee:

REPORT OF THE PRESIDENT.

The McCook Building and Savings Association has almost completed its first year of existence, and now those of us to whom has been entrusted the management of the association appear before the stockholders to give an account of the manner in which we have looked after your interests.

A word or two in regard to the difficulties under which your retiring board of directors has been placed. It has become the duty of your first board to establish many minor points which in the nature of the case could not be foreseen at the time of organization. Like the gradual development of the unwritten law of all corporate bodies, a large part of our practices are based upon precedent. For this reason the first year's work has been beset with many difficulties. All were new at such work. New questions have been constantly coming before us for adjustment. Indeed I may say that at almost every meeting of the directors—and there have been 41 meetings since our organization—some point has arisen which had not previously been ruled upon. At such times two questions have been put, "will it be strictly just to the borrower," and "will it be strictly just to the non borrower?" If an affirmative answer could not be given to both these questions, the point at issue has been changed until strict justice to all parties has been secured as far as has been in our power. I believe that in the past three years no enterprise has been started in McCook which has done as much to increase her general prosperity as a city and to add to the welfare and contentment of her citizens than the McCook Building and Savings Association.

Philadelphia is built largely out of the funds of such associations. What is there peculiar about Philadelphia? Almost all the laboring men own their own homes, and consequently morality and sobriety are the rule among them. I expect to see the same thing in McCook. The general prosperity of any town may be indicated by the proportion of the inhabitants who own their own homes. An effort is being made to form a state league of building associations. The object of such a league would be to systematize the manner of conducting local associations. From time to time we may need legislative enactments for our mutual protection or we may wish to defeat hostile legislation which may tend to do us harm. A state league would put it in our power to have some influence with the powers that be. I shall hope to see the McCook association take an active part in the state league.

I take this occasion to thank the stockholders as a whole, for their uniform courtesy during the time I have been their presiding officer. I also thank the Board of Directors and the Secretary for their prompt and business-like way of conducting all the minor as well as the more important affairs of the association.

B. B. DAVIS.
President.

DECEMBER MONTHLY STATEMENT.

ASSETS.

Loans	$16 325 00
Cash	1,773 84
TOTAL	$18,098 84

LIABILITIES.

Capital	$11,857 43
Loans Unpaid	2,887 50
Profit and Loss	3,353 91
TOTAL	$18,098 84
Actual Earnings, A	1 67 8
" " B	.58 7
Apparent Earnings, A,	5 19.1
" " B,	2.65 5

A share of "A" stock is at present actually worth $12 67 8 having run 11 months. A share of "B" stock having run 5 months is at present actually worth $5 58 7. The apparent value of a share of "A" stock figured as most associations do in the annual statements is worth $16 19.1 While the apparent value of "B" stock of the same basis is $7 65.

REPORT OF AUDITING COMMITTEE.

TO PRESIDENT AND BOARD OF DIRECTORS, McCOOK BUILDING AND SAVINGS ASSOCIATION:

We have examined the books and accounts of Sec E. E Lowman and Treas. E C Ballew and them find to be correct with exception of seventeen (17) cents which is found to be in excess of cash on hand, as shown by books, in favor of E. E Lowman, Sec.

L H STILES,
F M KIMMELL, } Auditing Com.
W. H DAVIS.

McCook, Jan. 7 1889.

TREASURER'S REPORT.

Receipts to Dec. 20, 1888	$9 225 08
Disbursements to Dec 20, 1888	7 441 07
Balance on hand, Dec. 20, 1888	$1,784 01

REPORT OF EXAMINING COMMITTEE.

TO THE BOARD OF DIRECTORS AND STOCKHOLDERS OF THE McCOOK CO-OPERATIVE BUILDING ASSOCIATION, LADIES AND GENTLEMEN:

Owing to the fact that we are about to close the first and a most prosperous year of this our Mutual Association, it has been deemed proper by our in st worthy president to have a report of the actions and doings of the examining committee, as well as from the officers of the association. Our duty as laid down to us by the rules of the association, is to personally examine carefully, thoroughly, and impartially, all securities offered as collateral for the money borrowed of the association and make correct and full report of the same with such suggestions as the case may demand to the board of directors which in themselves take our report and make a second examination, which in our city means almost as much as a personal examination of the property. The board being old residents here, but few properties, if any, would need more than the mention to be instantly located by any of them and in many cases a complete history of the property can be given by any member of the board. But not for this reason or any other have we been relieved of our duties. We have examined property upon which 29 loans have been made

Total amount of loans	$16 325 00
Average premium 26 per cent.	4 244 50
Leaving net capital invested in loans	12 080 50
Value of real estate security for same	22 300 00
Value of other collateral shares of stock	982 50
Loans unpaid	2 887 50
Total amount of securities	26 750 00

This makes our securities at present more than double the amount invested in the loans, and constantly increasing, for each loan is partially secured by shares of stock pledged as security, and as the stock advances in value the securities are that much better. In the matter of securities we may seem a little exacting, but we know well the destination of such associations as ours with too easy management which is both disastrous to the borrower as well as the investor, and we believe an error made on the side of too much security is more easily repaired than an error in the other direction. With this in view and the fact that our demand for money is much greater than we can supply, we have deemed it right and just to all to take only the best of security. To secure a loan in the association, it is first required that the applicant shall be a member of the association. Any member may bid on the money for loan at any of the regular meetings. That bid is in the form of a per cent premium, and is for the term of eight years. If the loan is repaid at the end of one year the borrower receives credit for ⅞ of that premium; or if paid at the end of four years he pays but one half the premium. The money is sold to the highest bidder in any sum from $1,00 to $2,00 as the borrower may desire. The successful bidder makes a written application with the company and also a mortgage for the amount. The application and mortgage go to the examining committee who examine the property offered for security, and makes their report to the board of directors who in turn examine the application, mortgage, and abstract of title, and if all is satisfactory, the loan is passed and the secretary instructed to issue an order for the amount as soon as the papers are on record and the insurance, if any be assigned.

It is also necessary for the borrower to have and assign at least one share of stock to the association for each $200 of the loan, as additional security. We generally require a borrower to own the lot before making a loan to build, then we advance the money as he may need to complete the building keeping it well insured at all times in favor of the association. This is our most desirable loan We have many other applications such as clearing titles, etc., and as each one has a different process, we could not well explain it here. The exact cost of a loan is a question and depends somewhat on the success of the association. But for the benefit of those who have borrowed and those wishing to borrow, we will make a little explanation. For instance, if there were no profits to be credited to the stock, each share representing $200, paying as we do $1 per month it would of course take 200 months for the stock to become worth its face, which is identical with laying up money to meet a deferred payment on an ordinary mortgage. But as all the money put into the association, interest and all, is immediately put at work earning more, it will not take us 200 months to mature our stock. The question then is, how long will it take? This we have referred to associations in the east, associations that have been running long enough to have retired many series of stock, and their experience is an average of 96 months and with interest at 4 or 5 per cent per annum without premium. This being the case it is quite evident that with our 9 per cent interest per annum, and 26 per cent premium, our stock will mature in much less time. It will I think, be safe to say that our stock will mature in six or seven years, and taken on the liberal basis of seven years a loan would be as follows, assuming amount of loan $1,000 at the average rate of 26 per cent.:

Amount of note	$1,000 00
Less premium, 26 per cent	260.00
Cash received by borrower	$ 740 00
Dues on 5 shares necessary for the loan at $5 per month for 12 mo.	$ 60 00
Interest on note of $1,000 $7 50 per month for 12 months	90.00
Outgo per year	$ 150.00
Assuming the association to close in 7 years	7
Total expenditure	$1,050 00
Amount received	$ 740 00
Net cost	$ 310.00
Divide this by the term of years	7310 00
Leaves annual cost of $740 obtained, Or less than 6 per cent per annum.	$ 44.28

A NEW SERIES.

It is proposed to open a new series of stock on February 20th. Parties desiring to take stock in series "C" will apply to Mr. E. E. Lowman, Secretary, at any time before above date, when the stock book on that series will be closed.

ELECTION OF OFFICERS, ETC.

On Wednesday the new board of directors organized with the election of the old officers, President, B. B. Davis; Vice-President, C. H. Meeker; Secretary, E E. Lowman; Treasurer, E. C. Ballew. The committees announced are: Examining Committee, C. H. Meeker, Geo. W. Kaime, Geo. B. Berry. Committee on Finance, Frank Harris, Samuel Strasser, T. B. Campbell.

THE agreement entered into between the Burlington officials and the representatives of the engineers and firemen was hardly so liberal to the ex employes as might have been hoped for, but it is perhaps the best that could have been expected under the circumstances. If it is carried out in good faith on the part of the officials, and there appears no reason to doubt that it will be, the men are assured employment as rapidly as vacancies occur, and it is quite possible that in no great length of time most of them will again be in the service of the road The settlement of the difficulty must prove advantageous to both parties.—Bee.

AS ONE result of the Chinese exclusion bill, California is reported to be suffering for a lack of common farm labor. This is beginning to show itself in the withdrawal of the coolies from the farms to supply the factories of the cities. Fears are entertained, that there will not be sufficient labor in California to take care of next season's crops unless recruited from the cheap negro labor of the south or from the newly arrived immigrants from Europe. The Chinese exclusion has resulted in raising wages of farm help and common labor, and this in itself will induce a tide of immigration to set into California.

THE Charleston News and Courier says: "It appalls thinking men to know and think that the present generation and rising generation of white men in the South are taught in practice that republican institutions are a failure and elections are to be carried not by the honest vote of a fair majority, but by campaigning, which begins by rank intimidation and ends with subterfuge and evasion" There are multitudes of men in the South, who are tired and disgusted with such a state of affairs, who will welcome a change.

At the Seat of Customs.

I shall be in McCook, Wednesday and Thursday, January 16th and 17th, for the purpose of receiving delinquent taxes Those who have received notices will make it a point to see me on above dates Personal taxes 1888 bear interest after February 1st.

J. H GOODRICH, JR.,
County Treasurer.

LAND OFFICE AT McCOOK, NEB., December 8, 1888.

Notice is hereby given that the following named settler has filed notice of his intention to make final proof in support of his claim, and that said proof will be made before register or receiver, at McCook, Neb., on Saturday, January 26th 1889, viz:

THOMAS F. ROWELL,

who made H. E No 7,729, for the E ½ S.W ¼ of Sec. 11, in Town. 3 North of Range 29 west. He names the following witnesses to prove his continuous residence upon, and cultivation of, said land, viz: Thomas W. Ritchey, Edgar E. Couse, John A. Williamson and Michael Houlihan, all of McCook, Neb. 29* S P. HART.

LAND OFFICE AT McCOOK, NEB., December 11, 1888

Notice is hereby given that the following-named settler has filed notice of her intention to make final homestead proof in support of her claim and that said proof will be made before Register or Receiver at McCook, Neb., on Tuesday, January 22, 1889, viz:

AMELIA CONRAD,

widow of Elias H. Conrad deceased, H E 6,649 for the N. ½ of N. W. ¼ of Section 25 Town 4 Range 30, W 6th P. M. She names the following witnesses to prove her continuous residence upon, and cultivation of, said land, viz: Robert Moore, Charles M. Collins, Nettie C. Collins and James R. Barner all of McCook, Neb. 29* S. P. HART, Register.

LAND OFFICE AT McCOOK, NEB., November 21, 1888.

Notice is hereby given that the following-named settler has filed notice of his intention to make final proof in support of his claim, and that said proof will be made before the register and receiver, at McCook, Neb., on Tuesday, January 22, 1889, viz:

PETER RHEINHEIMER,

D S. No. ——, for the N ½ S ½ Sec 10, Town. 5, N, R 30, W 6 P M. He names the following witnesses to prove his continuous residence upon, and cultivation of, said land, viz. Philip Roemershauser, Henry Tilgner, Samuel Cinemon and Joe Harr, all of Zimmer, Neb.

29* S. P. HART, Register.