

all such claims as may have been proved to his satisfaction or adjudicated by a court of competent jurisdiction. But any dividend which, but for the passage of this act, would have been paid to a depositor of such association shall be paid to the treasurer of the United States as provided in section 5235. And, as the proceeds of the assets of such association are paid over to the comptroller, he shall make further dividends on all claims previously proved or adjudicated and the remainder of the proceeds shall be paid to the shareholders of such association, or their legal representatives, in proportion to the stock they respectively hold.

Sec. 4. It shall be unlawful for any national banking association to pay or agree to pay, either directly or indirectly, a higher rate of interest than 2 per centum per annum on any kind or class of deposits. Provided, that this section shall not apply to contracts made before the passage of this act. If any association, its officers, directors or employees shall violate the provisions of this section, all the rights, privileges and franchises of the association shall be thereby forfeited, and in cases of such violation, every officer, director or employee who participated in or assented to the same shall be held liable in his personal and individual capacity for all the damages which the association, its shareholders or other persons shall have sustained in consequence of such violation.—Lincoln State Journal, Dec. 18, 1899.

The New Republic deeply sympathizes with the Hon. Gilbert M. Hitchcock in his disappointment in not being appointed senator from Nebraska. It is only another instance of the "crown of thorns pressing down upon labor's brow," through the silken hand of a master hand of a friend whose political zeal dominates his life and disappoints his friends. Ambition subordinates the finer qualities of justice and right.

The New Republic, strongly assisted by William Jennings Bryan, finally induced Governor Poynter to appoint Judge Allen United States senator to fill the vacancy occasioned by the death of Hon. M. L. Hayward.—New Republic, Dec. 14, 1899.

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