

SCALPING THE BANK'S PAPER

Shavers Doing a Driving Business with Capital National Depositors.

MOSHER REMAINS IN CLOSE SECLUSION

He Has Sought Safety in the Penitentiary, and Refuses to Attend a Directors' Meeting—Talk of Indicting Him is Now Quite Current.

Lincoln, Neb., Jan. 25.—[Special Telegram to The Bee.]—A number of scalpers have been at work today buying up the paper of all parties having claims against the Capital National bank. They have stood on the corner of the front of the bank, and have implored every one who approached, if appearances indicated that the newcomer was a depositor in the collapsed concern. The prices offered ranged from 55 to 90 cents on the dollar, and the shavers were able to get hold of a considerable amount of the claims. Several of the depositors are busy men who are doing business on a small capital, and as they could not afford to have their money tied up they were forced to accept the terms offered, on the theory that something was better than nothing.

It is practically settled that Boggs will be the receiver of the bank, as the creditors have made up their minds that there has already been too much politics in connection with the management of the institution. Senator Paddock received a telegram this afternoon from S. C. Smith, president of the First National bank of Beatrice, and a relative of the senator, telling him to hold the recommendation for the receiver until he could get there. Some of the Omaha bankers are of the opinion that in the matter, and their choice is E. E. Bach of the Omaha National.

Caused by a Rumor.

A flurry of excitement was caused this evening by the report that Mosher had been indicted by the federal grand jury and after being arraigned had pleaded guilty to embezzlement, and had been sentenced to five years in the penitentiary. The officials of the federal court were besieged with inquiries and kept busy for fully an hour denying the report.

It is stated, however, on very good authority that the grand jury is at work on the case and that five counts have already been filed there against Mosher. There are countless other cases to follow, in the event that anything comes of those already filed.

It is understood that Ben Examiner Griffith found the affairs of the bank in a very bad shape and evidence of fraud that impelled him to lay the matter before the grand jury. Mosher has been closeted all day with his attorney, C. O. Wheeler, arranging his papers, and it is rumored is getting his affairs in shape to leave. Detectives have been watching him, and it is stated that in case he attempts to leave he will be arrested. The statement was made this evening by a man who is supposed to be as familiar with the inside facts as anyone, that Mosher would not be here in the morning. He further stated that the bank would not pay 65 cents on the dollar, and when taken up by a local banker, made a bet that the bank would not even pay 35 cents on the dollar.

Safe in the Penitentiary.

Mosher remained within the walls of the penitentiary all day, while his attorney was scurrying here and there in the role of a messenger, and he is supposed to attend the meeting of the directors of the bank this afternoon, claiming that he was too busy with his personal matters. The meeting will be held at 10 o'clock, and it is expected that Mosher will be asked to answer a number of questions regarding the holding of the bank. Mosher is supposed to be very desirous to be enlightened, and Mosher was altogether too busy to be caught in any such trap, and he would not make a move that would allow the directors to get hold of him.

Trying to Get Something.

F. M. Hall, attorney for Younker Bros. and Lang Bros. has been seen by reporters who discounted notes of Mosher and Outcalt recently, and who attached their property yesterday, filed an affidavit in garnishment in the district court today, claiming that he has reason to believe and does believe that D. E. Thompson has in his possession or under his control \$40,000 in cash, notes and securities belonging to Outcalt and Mosher, besides other securities, bonds, notes and personal property belonging to them. The papers were served this afternoon.

Mr. Thompson on his return from the east this morning issued a lengthy personal explanation in the form of a letter to the public. He says that he holds but \$1,000 in stock of the bank, and that the debts recorded showed that he had received only \$200,000 of the bank's stock. He held a note for \$25,000 signed by Mosher and Outcalt, and the debts were secured by a mortgage on the property of Mosher's household effects was a collateral for bank stock held in trust for Thompson's daughter, Lora.

He now transfers the city of Lincoln is deeper in the hole than was at first given out, the city treasurer stating that he has, between \$200,000 and \$21,000 on deposit there. The city treasurer also has \$200,000 in his credit there.

Rumors and Rumors.

It is rumored at a late hour tonight that Mosher, while not actually under arrest, is being kept under surveillance by the police, and that official cannot be found for a verification of the story.

The number of men camping on Mosher's trail with a gun today. His name is Wesley Hitchcock, and he is an Arizona mine owner. He sold a lot of mining property down there last year, and he is supposed to have been represented by Outcalt to place a good portion of it with the Capital National. He made several investments, the last one of \$4,000 having been made but a few days before the failure. When he heard of the collapse he made up his mind that he had been imposed upon, and started off with the sword intention of killing, not only one, but several of the officers of the bank. It is stated that he is a fanatic, and that he has a record for vigorous action in Arizona. His uncle, who resides here, had his hands full to pacify the excited workmen, but he was finally dissuaded from carrying out his sanguinary intentions.

It is also stated that L. C. Burr barely missed being a victim of the wreck. He had a check made out for \$21,000 worth of the stock of the concern about a week ago, and was contemplating cashing it, but he was finally dissuaded by a slight circumstance to postpone the deal for a while. He is not regretting the postponement.

There are several stories to show a desire on the part of some of the officials to unload the bank stock for some weeks past.

About State Depositories.

As the applications come in I have handed them to one of these gentlemen. The board will be in no haste to make arrangements for the deposits, as every application will be carefully considered before any decision is arrived at. The law is somewhat impracticable, and if it could not be amended, the best thing to do is to have the state treasury would often be placed at a serious disadvantage. For instance: Suppose all the available funds in any one fund should be deposited in banks remote from the state capital, and then all at once the warrants drawn upon that particular fund should be presented for payment. You can readily see that I would not be able to comply with the law, which says that I must pay warrants out of any fund available, and the money in that fund becomes available.

What Mr. Bartley Favors.

It would favor a law based upon the principle of the national banking act. Let the state banks which desire to handle state deposits place in the hands of the state treasurer bonds and other securities to the full amount of the deposit asked for. Then if the bank failed the state would be protected from loss. Under the present law, the bonds of private parties will not always secure the state against loss in case of the failure of the bank holding the state deposits. Since I have taken charge of the office it has happened that I have been called upon to pay out large sums of money. What could I do? I had no funds to draw upon, and among a score or more of banks in all parts of the state. Checks on the banks would not be received by parties desiring to cash them, and I would prefer to hold warrants drawing 7 per cent interest than checks upon a bank that they know nothing about.

SOMEbody MAY HAVE TROUBLE.

Talk of Indictments Heard in the United States Court.

There were some very interesting rumors floating around the United States court house yesterday pertaining to the Lincoln bank failure. The United States court is now in session at Lincoln and a grand jury has been called.

"I am informed," said a gentleman who occupies a position pretty close to the prosecuting attorney and the court, that the federal grand jury will bring in an indictment against both Mosher and Outcalt of the defunct Capital National bank. I learned this morning that the case was now before the jury and it will not be surprising to see the arrest of these two men at any time.

Another Omaha man told a Bee reporter that it was not even the title controller of the currency had first told Griffith, Mr. Griffith, the bank examiner, to proceed to Lincoln and take charge of the Capital National bank.

"A young man who works in our bank," said the gentleman, "went home with Mr. Griffith last Friday, and was at Mr. Griffith's home at Wahoo when the first news of the failure of the bank reached the bank examiner. It came in the shape of a telegram from Richard Outcalt, cashier of the broken bank. The telegram requested Mr. Griffith to go to Lincoln and take charge of the bank."

The talk about the rottenness of the defunct financial concern naturally leads to remarks concerning state officials and methods of conducting public business.

"There is a great deal of shoddy work done here, I imagine, before this bank failure is explained," remarked a gentleman today who is something of a politician himself. "It will be found before the investigation has proceeded very far that there were a number of things that were done with Mosher and Outcalt. In a conversation with Chancellor Canfield but a short time ago he told me that he was approached by a man named Benton, who offered him the boys will drop you mighty quick and you will find it mighty hard sledding when they let you go."

WILLIAM F. C. McKINNEY.

New Feature of the Recent Yankton Bank Failure.

YANKTON, S. D., Jan. 25.—[Special Telegram to The Bee.]—The Scougal bank collapse is still the subject for considerable local discussion and a new feature of the case has been developed today. Several of the creditors, whose accounts with the bank have extended back of the time of the withdrawal from the firm of McKinney & Scougal & Co., McKinney, the well known banker of Lincoln, are seriously thinking of causing Mr. McKinney to answer to the charge of conducting a bank and receiving deposits of money after the failure of the bank. It is asserted that Mr. McKinney did not withdraw until about seven years ago when the books show that he had been insolvent for more than eight years. It is equally asserted that Mr. McKinney's separation from the bank and the withdrawal of his name from the firm of McKinney & Scougal, deceased, if any crime has been committed.

South Dakota Editors Meet.

Primar, S. D., Jan. 25.—[Special Telegram to The Bee.]—The South Dakota Press association met here this morning for its regular winter meeting. Members are here from all parts of the state to discuss matters of mutual benefit and to formulate demands for legislation for the betterment of the printing industry. A number of papers were read, and strong arguments against some proposed changes in the law relating to charges for legal printing were made. Editors are firmly united against such bills and are confident they have sufficient influence to defeat them.

Mained a Yankton Boy.

REACHED THE WAITING POINT

Matters in the Senatorial Contest Have Assumed a Monotonous Condition.

PADDOCK WILL NOT GIVE UP HIS CHANCE

Some Republicans Think He Should Give Way and Let Another Try—Independents are Doing Little—McKeighan Intends to Leave Today.

Lincoln, Neb., Jan. 25.—[Special Telegram to The Bee.]—There is no any situation tonight—there are simply sitting up with a corpse.

So said a member of the house this evening when asked concerning the outlook for tomorrow. The remark aimed at Senator Paddock, whose election is now conceded to be out of the question, but who has developed considerable stubbornness and insists on remaining in the race to the exclusion of all the aspirants who might come in if he were out of the way. It has been a constitutional weakness of the senator to regard one vote as equivalent to an election ever since he banked with so much positiveness on the vote of McDowell in 1875. He will not give up, so the republican contingent has settled down to the slow work of killing him off by inches. It is not clear what the interest of any candidate who has men now voting for Paddock to take away that support from the senator for the purpose of improving his own position, as it is regarded in politics to court the antagonism of Paddock, against the time until such candidate might be elected. 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