Council Bluffs

RECEIVER FINDS LITTLE

Freeman L. Reed Makes Report on Iowa Security Company.

CASH LEFT IS ONLY $53

Finds that Company's Assets Are Almost Exhausted and that Many Gifts Were Made to Insurance Organization.

Freeman L. Reed, appointed by Judge Thornell to make a careful abstract of the books and accounts of the Iowa Security company, which has been forced into the hands of a receiver, filed his report in the district court late yesterday afternoon. It is very voluminous and substantiates practically every contention of Attorney J. J. Hess, counsel for Victor Laustrup, plaintiff in the application for a receiver, that the company is entirely insolvent.

The report discloses but little additional information to that brought out in the hearing in the district court when Judge Thornell appointed Mr. Reed receiver. The most interesting disclosure relates to the large amount of money advanced by the Security company to pay the operating expenses of the Western Mutual Insurance company, whose officers, chiefly its president, C. M. Atherton, organized the Security company as a holding concern for the insurance company.

The Security company was promoted by glittering promises of the inviolable security and value of its stock, and upon this representation more than $200,000 of the stock was sold throughout the western part of Iowa and eastern Nebraska. All of the stock was sold at par value, $100 a share, and some of it as high as $200 a share. The evidence in court showed that the only dividends paid were taken not from the earnings of the company, but from its stock receipts, and that in some instances commissions for the sale of this stock approximated close to 95 per cent of the par value.

Receiver Reed's report shows that the assets are of very doubtful value.

Only $53 Left.

Of the more than $200,000 received from sales of stock, but $53 remained available as cash on hand on January 15, when the suit was brought. There are $5,300 in notes, mostly past due and nearly all of doubtful value, $16,000 which the company had advanced to agents, many of whom are no longer working for the insurance company, and which can only be returned through the medium of new business; a lot on Pearl street, which was bought two years ago for $8,000 and which now has $9,000 of incumbrances against it; the report showing that the final possible assets comprise commissions on insurance policies now in force, and whose maturity covers a period of fifteen years.

If all of these policies are continued in force and al of the premiums are paid the Security company's commission would approximate $62,000. The law of averages governing lapses, however, shrink this possible asset to about $35,000, and the value may be much less than that.

Standing against these problematical assets are bills due and which must be paid approximating more than $22,000, all of which have been incurred between January 1 and 15.

An interesting feature of Receiver Reed's report is the statement that the books show that $20,000 of the money advanced by the stockholders of the Security company was used to pay the office expenses and salaries of the men engaged in running the insurance company, and which the auxiliary company endeavored to make in the form of an actual gift by adopting at board meetings resolutions exempting the insurance company from all liability for the return of this money. Judge Thornell will probably take some action in relation to the report within the present week. Mr. Reed was only made temporary receiver, and the action will probably be to make the appointment permanent for the winding up of the affairs of the company.

Council Refuses to Take Final Vote On Moving Station

At the meeting of the city council last evening nearly theentire time was consumed in the discussion of the proposed new fire station for the west end. It was brought up by the report of Aldermen Boyer, Fisher and Huber, the committee appointed to investigate the matter.

The report was prepared by Alderman Boyer, who has been almost alone in his advocacy of the additional fire station, and the report was thus unqualifiedly in favor of it. The difference of opinion in the committee, he said, related solely to the location of the proposed new house. The committee was instructed to report upon the advisability of moving the fire station now located at Broadway and Twentieth street further west and consolidating the proposed new station with it. The report pointed out the impossibility of moving the old fire station building, a two-story brick structure, and recommended the erection of a new house this year and to make provisions for a subpolice station in connection with it. It also recommended that the report of the committee of the whole be approved containing instructions for the city clerk to advertise for bids for the new house.

After much discussion the clerk was instructed to inform the board that the council desired a report on the subject from the fire and police commissioners and agreed to meet as committee of the whole on Thursday afternoon to consider the report.

The Carter Lake club, formerly the Omaha Rod and Gun club, asked permission to construct a sewer in Potter & Cobb's addition and the East Omaha Park addition along Avenue R and Ninth street and Avenue G and thence southeast through private property to the river. They said the work was to be done under the supervision of the city engineer. The request was granted.

City Solicitor Stuart reported that the offer of the city to settle for $400 the claim of G. P. Langstrom for damages to lots 9 and 10, block 10, Stutsman's Second addition, by change of grade on Damon street had been rejected. He said he could not recommend a larger sum and advised that the matter be permitted to go int othe courts.

The new ordinance regulating housemovers, which was ordered drawn at a previous meeting, was submitted and read and referred to the committee of the whole. The ordinance provides a fine of not less than $25 nor more than $100 as penalty for violation.

An ordinance changing the name of Jesse avenue, a short avenue leading from Fairmount avenue, to Grandview avenue, was introduced and passed under suspension of the rules. Another ordinance was similarly passed establishing the grade of Avenue I from Sixth to Eighth streets through Rohrer's Park addition. On motion of Alderman Beebe the horse used by the chief of police must hereafter be kept in the police patrol barn. It has been cared for at the livery stable of E. E. Minnick.

Lefferts' great auction sale daily, 2 and 7 p. m., on diamonds, watches, solid silver, cut glass and jewelry.

When you buy a piano at A. Hospe Co. you know that you get the best for the money paid on the market, protected by the guarantee of the best reliable music house in the west. 407 Broadway.

Mrs. Hart Appointed in Charge of Estate

The will of Ernest E. Hart was admitted to probate yesterday in accordance with the desire of Mr. Hart to save Mrs. Hart, whom he made sole executrix without band, from all the annoyance of court proceedings possible. She was not required to file an inventory of the estate as the law directs and is further relieved, by the express provisions of the will from securing court approval of her administrative acts.

The will directs Mrs. Hart to turn part of the estate into cash as soon as practicable and invest it in secure interest-bearing bonds and real estate securities. She thus has full power to transact any part of the business Mr. Hart was engaged in and to execute all deeds and bills of sale required in her work as administratrix, all without seeking the approval of the court. The will gives her one-third of all of the estate and directs that the remaining two-thirds shall be held in trust for the three children, using whatever is necessary for the maintenance and education and as each arrives at the age of 25 years to turn over the portion coming to each.

The private banking business of Mr. Hart, known as Ernest E. Hart, Inc., will be the only part of Mr. Hart's large business enterprises that will not be affected by the execution of the will. It was the desire of Mr. Hart that this branch of the business should be continued under the active management of Frank Blank, who has assisted Mr. Hart from the start in building it up. Mrs. Hart will have general administrativ charge, but Mr. Blank will continue to look after all details. Mr. Hart's real estate holdings in Council Bluffs will probably approximate close to $350,000.

Now is a Good Time

To put on your rubber roofing, before spring rains set in. Price per roll of 108 square feet: One-ply, $1.35; two-ply, $1.50; three-ply, $1.75. There is no better. C. Hafer Lumber Co.

Council Bluffs

Minor Mention

Council Bluffs Office of The Bee is at 14 NORTH Main St. Telephone 43.

Davis, drugs.

Victrola, $15. A. Hospe Co.

Corrigans, undertakers. Phones 145.

Woodring Undertaking Co. Tel 930.

For Sale—Good buggy. Call A 1158.

Blank book work. Morehouse & Co.

FAUST BEER AT ROGERS' BUFFET.

Lewis Cutler, funeral director. Phone 97.

Watch given away free at Lefferts' auction sale.

The highest grade optical work in the city is done at Lefferts'.

See Horwick for wall paper and painting. 209 and 211 South Main St.

Scientific watch repair work, the kind that is appreciated, at Lefferts'.

TO SAVE OR TO BORROW, SEE C. R. Mutual Bldg. & Loan Ass'n, 123 Pearl.

BUDWEISER on draught—The Grand. Budweiser in bottles at all first-class bars.

Lefferts' great auction sale daily, 2 and 7 p. m., on diamonds, watches, solid silver, cut glass and jewelry.

St. Alban's lodge No. 17, Knights of Pythias, will have work in the rank of esquire at the meeting this evening.

The regular meeting of Morningside chapter of St. Paul's guild will be held this afternoon. The meeting is of much importance and a full attendance of the members is desired.

Council Bluffs tent No. 33, Knights of the Maccabees initiated a fine class of young men at their last review and have another one for the review this evening. All members are requested to attend.

Regular meeting of Park City lodge No. 606, Independent Order of Odd Fellows, Tuesday at 8 o'clock. There will be work in the initiatory degree. All the members are urged to be present. Visitors are welcome.

Two babies died yesterday of pneumonia after an illness of only a few days. Alda Pearl Sherley died early in the morning at the home of her parents, Mr. and Mrs. Thomas Sherley, 1315 Avenue D; James, infant son of Mrs. James Turner, died at almost the same hour at the home of his grandparents, Mr. and Mrs. Walter Herden, Twenty-third avenue and Twenty-third street.

Mrs. Mary Caster, aged 73 years, widow of the late T. W. Caster, died at the family home near Underwood, Sunday from heart failure, after an illness of only a few hours. She is survied by five daughters and two sons. They are M. P. Caster of Lincoln, Neb.; Charles H. Caster, at home; Sarah A. Caster and Mary E. Caster of Vinton, Ia.; Margarette and Nellie Caster at home; and Mrs. J. S. Johnson. The funeral will be held at the residence Tuesday afternoon at 2 o'clock. Burial will be in the family cemetery on the farm.

Mrs. Annie Millar Landis, wife of Frank Landis, 124 South Eleventh street, died at the Edmundson Memorial hospital yesterday morning at 3:40 o'clock, after an illness extending over a period of about two years. She leaves besides her husband, two children, Clement, aged 11, and Florence, aged 9 years. She is also survived by her mother and sisters and brothers, all living at Nebraska City, Neb. The body was removed to the Corrigan undertaking rooms and friends wishing to see it may do so there at any time Monday afternoon or evening. Burial will take place at Nebraska City, the former home of the deceased, where the body will be taken Tuesday morning at 9 o'clock.

King Estate Gets $8,180 from I. C. Road

The sealed verdict reached by the jury in the district court in the suit of Warren Hough, administrator of the estate of Willis King, against the Illinois Central Railroad company, was opened when court convened yesterday morning. It gave the administrator a verdict to the amount of $2,180. The case occupied the attention of the court all of last week and was vigorously fought by the railroad company.

The action grew out of the death of King when he was struck by a passenger train on a grade crossing near the village of Ascot, a small station just north of Council Bluffs, on December 22, 1910. He was instantly killed, as was the horse he was driving. The suit was for $15,000 for the death of King and $350 for the value of the horse and buggy. The railroad company was held to be negligent through failure to keep the right-of-way clear of underbrush, which obscured the view of approaching trains, and further negligent through the neglect of the engineer to sound the whistle and ring the bell as the train approached the crossing. It was announced yesterday that the company would appeal the case.

Real Estate Transfers.

The following real estate transfers were reported to The Bee Monday by the Pottawattamie County Abstract company:

F. J. Schnorr and wife to Sarah M. Keys, part of lot 3, sw¼ ne¼ 29-75-43, wd	$ 1
Zie Callison to T. Karl Callison, lots 6 and 7, block 2, Huff's addition to the town of Oakland, Ia., wd	1
Henry Delong and wife to Broadway Methodist church, lots 11 and 12, block 17, Hall's addition to the city of Council Bluffs, Ia., wd	1
L. B. Cousins and wife to W. F. Mathis, lot 16, block 14, Evans Second Bridge addition to the city of Council Bluffs, Ia., wd	185
T. W. Phillips and wife to Mrs. C. Udet, part of lot 14, block 22, Neola, Ia., wd	1
H. P. Nicking and wife to H. H. Turner, part sw¼ nw ¼ se¼ nw¼ 27-74-43, wd	1
Six transfers, total	$189

If you appreciate good watch repair work, bring your watch to Lefferts'.

Council Bluffs

Red Sox Defeat Owls in Game in Basket League

Monday Evening league:

	Played.	Won.	Lost.	Pct.
Progressives	8	7	1	.875
Stamps	7	6	1	.858
Sharks	7	5	2	.715
Oaks	7	5	2	.715
Red Sox	8	4	4	.500
Imps	8	2	6	.250
Hoppers	8	1	7	.125
Eagles	7	0	7	.000

The Red Sox defeated the Owls last night at the local "Y" in the first game of a double-header of the Monday Evening Basket Ball league by the score of 54 to 22.

The feature of the game was the basket tossing of Harris, Owens and Deffenbaugh of the Owls and Morrison of the Red Sox. The lineup:

RED SOX.		OWLS.	
Marsh	L.F.	L.F.	Harris (C.)
Puryear	R.F.	R.F.	Owens
Montgomery	C.	C.	Deffenbaugh
Morrison	L.G.	L.G.	Nolan
Giles (C.)	R.G.	R.G.	Frank

Baskets: Marsh (2), Montgomery, Morrison (5), Giles (2), Harris (10), Owens (8), Deffenbaugh (7), Nolan. Free throws: Morrison, Giles, Harris (2). Referee: Thomas. Timekeeper: De Vol. Scorer: Wiener. Time of halves: 15 minutes.

The Hoppers won from the Progressives in the second game by the score of 32 to 29. This was the Progressives' first defeat of the season, through the fast basket shooting of "Doc" Hendricks of the Hoppers. Crowl starred for the Progressives. The lineup:

HOPPERS.		PROGRESSIVES.	
Bussing	L.F.	L.F.	Giles
Larsen	R.F.	R.F.	Crowl (C.)
Hendricks (C.)	C.	C.	R. Cook
Beck	L.G.	L.G.	Snuffin
Smith	R.G.	R.G.	Alberti

Substitutes: Milotz for Larsen, L. Cook for Snuffin, Hovey for Alberti. Baskets: Bussin, Hendricks (8), Beck, Smith (2), Milotz, Giles, Crowl (7), Hovey. Free throws: Bussing (3), Hendricks (3), Giles, Crowl. Referee: Thomas. Timekeeper: De Vol. Scorer: Wiener. Time of halves: 15 minutes.

Boy Auto Thieves Will Appear Today

Elmer Poston and Raymond Taylor, lads 14 yars old, will be brought into police court this morning by their parents to answer a serious charge to which one of them has pleaded guilty. They are accused of breaking into the house of P. J. Wade, 916 Filmore avenue, formerly known as Middle Benton street, and stealing $40 in cash and a .32-caliber revolver.

The act was committed Saturday afternoon during the temporary absence of the family. Sunday afternoon Wade heard shooting on the hill in the rear of his premises, and approaching the locality cautiously discovered the Poston and Taylor lads shooting at a target. He discovered that young Poston was using the revolver that had been stolen from the house, while the other lad was using a new .22-caliber revolver. He said nothing, but notified the police. Yesterday Detective Richardson went to the Harrison street school and took the Taylor lad into custody. The boy made a full confession, not only to breaking into the Wade house, but also declared that the two were authors of all the depredations that have lately caused much annoyance to automobile owners. Later in the afternoon Detective Richardson and Probation Officer Herner went to the home of Dr. L. L. Poston on Hyde avenue and found a quantity of the stolen automobile tools and $9.75, where the boy had hidden his loot. At the home of the Taylor boy, 326 Fleming avenue, they found concealed in the cellar $15.50, which the boy confessed was part of the stolen $40. Questioned concerning their disposition of the remainder, the Taylor boy said young Poston had bought a pair of field glasses and some police flash lights and that he had bought the .22-caliber revolver he had been using.

The youngsters were not placed under arrest, but were left in the custody of their parents. In police court this morning they will detail all they can remember concerning the thefts of automobile tools, and all of the tools recovered will be there fr inspection and identification of the numerous automobile owners whose machines have recently been robbed.

The boys said they got into the Wade house by prying up a window.

FIREMEN'S TOURNAMENT AT PERRY, JULY 22-25

Fire Chief Nicholson received word yesterday from the local committee in charge of the work of arranging for the annual tournament of the state firemen at Perry, Ia., announcing that July 22 to 25 would be the time most desirable for holding the state meet. When the officers of the State Firemen's association held their annual meeting last fall and voted to hold the tournament at Perry the usual custom was followed of permitting the local men to select the dates for the event and thus avoid any other meetings that might conflict. The approval of the dates selected is thus made in advance. Chief Nicholson says the people of Perry are extremely proud of the distinction given their town and are going to do everything possible to make the coming tournament one of the most attractive and important ever held in the state.

Watches given away free at Lefferts' auction sale.

Council Bluffs

Democrats Plan Inaugural Train

N. F. Reed, chairman of the state central committee of his party and actively engaged at all times in promoting the interests of democracy, has planned for an "Iowa inaugural train" to carry a crowd of enthusiastic Iowans to Washington at least to witness the inauguration of Wilson.

The plan is to have an all-state solid train, which will leave Chicago over the Pennsylvania line and be at the disposal of the party from the moment they board it at the station in Chicago until its return there. It is planned to start from the Union station at Canal and Adams streets on Sunday morning at 10:30, March 2, and arrive at Washington the next morning at 9 o'clock. The train will provide hotel and all other accommodations for the entire trip.

The round trip tickets may be secured dating from February 28 and limited to return before March 9, so that those who may care to spend more time in Washington and the east may do so. The round trip from Chicago to Washington will be $30.75, with Pullman accommodations ranging from $4.50 to $16.

Chairman Reed is sending a circular letter to prominent democrats throughout the state urging them to join the party.

Money saved by attending Lefferts' money-saving auction sale.

Strictly efficient optical work at Lefferts'.

Lefferts' auction sale continues daily, 2 and 7 p. m.

RUBBER WORKERS' DEMANDS PREPARED BY COMMITTEE

AKRON, O., Feb. 18.—Members of the State Board of Arbitration today met the striking rubber workers and city officials. The purpose of the meeting, according to Rev. T. I. Reese, one of the board, was to discuss how best to continue the peaceful character of the strike while the wage demands of the men are being drawn up.

The strikers' wage scale committee expects to complete their work tonight and present their demands to the arbitration board and to their employers tomorrow.

Conservative estimates place the number of strikers at nearly 6,000 men and women. Almost as many more are out of work because of the closing of four big plants.

DEMOCRAT FOR HILLES IN RETURN FOR PARTY SERVICE

ALBANY, N. Y., Feb. 17.—Charles D. Hilles of Dobbs Ferry, secretary to President Taft and chairman of the republican national committee, was appointed tonight by Governor Sulzer as a member of the board of managers of the New York State Training School for Girls at Hudson.

When the nomination was received in the senate, Democratic Leader Wagner moved immediate confirmation.

"In view not only of the distinction Mr. Hilles has gained as one of the citizens of this state," said Senator Wagner, "but also because of the very valued and valiant service he rendered the democratic party in the last campaign, I move his immediate confirmation." The nomination was confirmed.

The Persistent and Judicious Use of Newspaper Advertising is the Road to Business Success.

LARGE SALE OF LOTS

In Cody's Second Addition and Scout's Rest Addition to the City of North Platte, Nebr.

COLONEL W. F. CODY

(Buffalo Bill) On the Grounds.—Lunch Served On the Grounds While the Purchasers Were Picking Their Lots.

NORTH PLATTE, Neb., Feb. 17.—(Special Telegram).—Today was the opening day for sale of lots in Cody's Second addition and Scout's Rest addition to this city and the sale was up to expectations in every respect. Col. W. F. Cody (Buffalo Bill), the owner of the lots, was on the grounds and held an informal reception to all comers, the majority of whom were purchasers of one or more lots in the new additions. Lunch was served on the grounds and cigars passed by Agent C. F. Temple and then those present scattered out to select their new home site. Promptly at 12 noon, automobiles formed in line just west of the Union Pacific roundhouse and the workmen were invited out to lunch and to see the additions. The old Scout delivered a brief address to those present, telling a few stories and thanking them for the interest shown by the home builders of his old home town.

The tracts of the land in above additions are part of the old Scout's Rest ranch (the home of Buffalo Bill) and being adjacent to the new shops and roundhouse that is being built here by the Union Pacific Railroad company at a cost of $750,000, they are just ideal locations for the men that will work around these shops.

C. F. Temple, real estate agent at North Platte, Nebraska, certainly has demonstrated his ability in the handling of such tracts. The first tract of this land was laid out last fall under the name of the Cody addition and was opened for sale December 10th. This addition consisted of 193 lots and was practically all sold out in ten days. The sales for the opening day in the last two additions were forty-one lots, showing beyond doubt that these tracts are not going to last long.