

(Continued from page 1.)

on the verge of a physical nervous breakdown.

He asserted that the moment his health had been restored to make traveling possible he had returned to Boston, able and anxious to prove that he had been the victim of a conspiracy. He issued a book in which he set forth at much length the history of his life and called the methods used by his enemies in bringing about his financial downfall.

Before King named his trustees and left Boston, he had mortgaged his residence at 60 Power st., Brookline, for \$15,000, and the furniture in his house, his office furniture and his two automobiles for \$5000 more. Before his return to Boston the automobiles and the office furniture had been sold.

On March 13, a petition in bankruptcy in the King matter was filed in the United States Court and Jeremiah Smith of 84 State st. was appointed receiver. On April 25, 1908 a schedule disclosing the liabilities and assets of King was filed in the United States District Court by Charles A. McDonough, attorney for the petitioning creditors.

It showed liabilities of \$297,881.25 and nominal assets of \$13,668.78, and stated there were about 400 creditors.

THE PASSING OF C. F. KING

(By Al Fairbrother.)

There died in Boston, July 22, a North Carolinian who climbed from poverty to a millionaire—who lost his money and died in the State hospital—under sentence for a term of from ten to fourteen years convicted of larceny. His name was C. F. King. He was known in North Carolina, once lived in Greensboro, North Carolina, and since 1898 had been a resident of Boston.

King was an operative in a Swepsonville cotton mill 35 years ago—quit that drudgery and went out as a book agent at the age of 12 selling a Life of Christ. From that business he started out to run a newspaper—made but little success of it at Danville, Va., and then took up the cause of labor—quit that and turned his attention to advertising. He worked in Atlanta, St. Louis, Memphis and other Southern towns—made good in "feature" advertising, and finally drifted into Boston.

He made a contract with the Boston Traveler and while on that paper formed what he called the New England Newspaper League and with a party of good newspaper men representing a half dozen first class New England newspapers, invaded the south and did a great amount of business writing up towns and individuals. He made some money out of this, and saw the possibility of greater things. Then he formed what he called the Great Eastern Newspaper League securing for his aggregation the New York Sun, the Philadelphia Times, the Boston Journal and the Baltimore Herald—went to Pullman, Ill., bought as his own, a private car, painted the names of the papers represented upon it, and started out, crossing the continent three times, visiting scores of the principal towns and cities—making good. He had with him a staff of artists and correspondents. I was with him as a correspondent—and learned to know him very well. I was his friend while he was living and am his friend now that he is dead.

After quitting the newspaper business King concluded to be what he called a financial agent. He was doing newspaper work in Boston when one day there came into his office a man from Texas named Crowther and wanted to know if King knew any one who might be interested in Texas oil lands—Crowther claiming that as a well digger in Texas he had discovered valuable oil lands; that he had leased them; that he wanted money to finance them. King didn't know any but after talking the matter over with myself and Charles Ehrman, concluded that he would himself investigate and if Crowther had the goods he would put it over.

King had little money of his own at that time. He went to the Humphrey advertising agency of Boston and ordered in a five inch double column advertisement in all the morning Boston papers explaining that he had a 100 per cent proposition to offer two or three men with capital. To call at his offices in the Winthrop building between 9:30 and 11 o'clock that day he would present what he had.

Many people called, but one, William Usher, a suburban shoe manufacturer, concluded to become interested. King told Usher that if he would finance the scheme he would give him a certain amount of stock in the to be organized King-Crowther company. King frankly admitted he knew nothing about it. All he knew was what Crowther had said. He wanted Usher to help himself or send a representative to Texas with him and decide on the ground whether there was any oil land worth while.

Usher said he would send his son, William a young man about 30 years of age, and King and young Usher got busy, and the elder Usher gave his son a certified check for \$5000 with which he was to pay for the charter and meet all expenses in Texas. It was agreed that if the land looked good that the leases and the opportunity should be incorporated for \$3,000,000.

King and Usher went to Texas. They made a complete examination and called in experts—and Usher cashed his \$5,000 check; secured the charter and King hastened home.

Then it was that one of the most effective advertising campaigns ever pulled off in Boston was inaugurated. Display ads and readers made the Boston papers groan. They all eagerly accepted the copy and the day of the "opening" on State street a procession of investors a quarter of a mile long was in waiting. The State street offices were piled high with all the palms and flowers that Newman, the florist had—a band of music added to the occasion and the clerks couldn't write stock certificates fast enough. It was a success. King had a million of stock of his own, Crowther had a million and the treasury a million.

Things went smoothly. Pipe lines were laid, new wells were drilled; oil was sold and a town laid out. King flushed with victory made a tour over his old territory in a private car—carrying with him an advance agent for publicity and having with him a secretary a high priced newspaper man of Chicago—a colonel on the governor's staff, and pages of pure reading matter were bought in Saint Louis, in Memphis, in Atlanta in Charlotte and Raleigh—telling of King's rapid and wonderful rise and showing pictures of his beautiful home Beacom Villis in Boston.

Money flowed like water. King was a royal spender when he had the coin.

But something got the matter with Texas and something like 500 corporations were driven out of the state. It was claimed that King-Crowther was too high capitalized. Men tried to blackmail King. He wouldn't stand for it. Finally friends deserted him, sold him out, and he withdrew from the King-Crowther corporation and went to California or some western state and made arrangements to float a gold mine. This was a success.

He made money in several ways selling stock, and finally the King and Crowther people floating under the name of the Boston and Maine company with a new charter induced him to come back—to again be president. In that deal he certainly showed himself to be honest and on the square. Just what ever did become of the corporation I do not know. But King had established himself, and he had the confidence of New England investors. He printed a weekly bulletin and in that exploited his stocks. He was the biggest financial advertiser in the east—spending thousands of dollars. He occupied the entire fourth floor of the Boston Journal building; had an army of clerks and took on all kinds of stocks for sale—charging a commission. With his wonderful organization he could sell thousands of dollars worth of stocks in a single day—and to make \$2,500 net was no day's business at all. He sold Douglas copper stock, hundreds of thousands of dollars worth at a price where those who invested with him doubled their money and more; he sold stock in the Howe Paint and Color Works; the Erie Preserving company, the Bradley-Metcalf Shoe company—closed out the stock of that concern to settle an estate. Stock was worth 30 above par, was a gilt-edged investment and it took him but a few days to close it all, whereas, individuals might have spent months on it.

He was swimming in deep water—but he seemed to know how to swim. He was envied and abused by men who felt he was getting into their preserves. The postoffice department was called upon to investigate him. Inspector Snow one of the best in the service spent a month trying to find anything crooked or irregular. Snow made a report and Uncle Sam never bothered King. The compliment Snow King offered him a position at double the salary the government paid him. He accepted and was placed in a department King had established to investigate all companies formed and find out what they were before he offered their stock. The house of King in financial circles was getting big. But King had been a newspaper man, and he could not keep away from it. He started a daily financial newspaper which cost him \$50,000 a year more than it took in—but that wouldn't do. He would make a real newspaper out of it. He employed from other Boston papers the best they had; equipped a staff as fine as any that was ever together in the city of Boston; made mechanical arrangements with the Traveler—and dropped \$250,000 in a few months—and when the Knickerbocker bank went under many of his customers were caught, people who owed him money. The newspaper suspended and then came the end. King turned over \$300,000 worth of property to trustees. Some of his creditors complained that they had sent King money to buy stocks—and insisted that he be thrown into bankruptcy. He had left the country—not thinking he was to be indicted. He had property to pay the \$35,000 which had been sent him. But he made those persons preferred creditors. They objected. He was indicted and found guilty and sentenced to prison. The day before he died the council granted him a pardon over the phone to the governor. But it had to be done in meeting and the council was to meet at 9 o'clock the next morning. But at 3:55 he died and the pardon came too late.

I could write a 300 page book concerning King and the really wonderful things he did. Many think King was not on the square. I always found him honest and sincere. I did some work for him. I had opportunity to be interested in many of his companies—but I never cared to quit newspaper work. King had his faults as all of us have but as Joe Caldwell remarked, "King is one of the most remarkable men the south has produced." From obscurity; without education at schools; playing alone the game of success in a world of which he at first knew nothing he certainly was a man of wonderful genius. But getting rich quick; wanting to show his riches and plunging into all kinds of extravagances—those were undoing. I have heard good friends of mine criticize King. Perhaps they were just—but I always had great respect for his sincerity—and with me he was always honest and I never knew him to take money or do anything that was not within the pale of law. I did not admire his tactics, often told him so—but he didn't care. He was buried Friday in Burlington, N. C. and sleeps in the same county where 35 years ago as a barefoot boy he worked in a cotton mill. Had I known he was to be buried in Burlington, N. C. I would have attended the funeral—and I would have laid upon his grave a wreath of flowers. Outside the penitentiary are men infinitely more guilty of intentional wrongdoing than was C. F. King.

There were so many floral tributes that two rooms had to be used for them. One particularly

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Continuing Our Clearance Sale of Men's and Boy's Clothing

Every Suit and Separate Pant in Stock at 1-3 to 1-4 off Former Prices. While many suits of nearly all sizes are going at HALF PRICE. A great many suits have been sold since the beginning of this sale, but hundreds more high class suits yet to be disposed of. If Low Prices is a factor in moving them, the balance will be sold before the sale ends. We have space to name only a few prices, but all other suits and pants are reduced in proportion. Everything as advertised or your money back.

Men's Suits of Splendid Materials and Best Makes.

\$10 & \$12 Suits reduced to	\$7.00
12.50 & 13.50 suits	8.50
15.00 & 17.00	10.00
18.50	12.50
25.00 & 27.00	16.50

Every Suit in Stock at Same Proportion.

Boys Suits—Every Suit at 1-3 Reduction.		
\$3.00 Suits	at	\$2.00
3.50	"	2.35
4.00	"	3.00
5.00	"	3.75
7.50 & 8.00	"	5.00

All Others in Proportion.

Bargains in Men's Pants.

Worsted, Cassimers & Serges. Hundreds of Pairs of This Season's Styles to go Near Wholesale Prices

One Lot \$1.50 Pants at	\$.95
2.00 & 2.25	1.45
3.00	2.00
3.50	2.35
4.00	3.00
5.00 & 6.00	3.85

300 Boys Knicker bocker Pants at Clearance Price

EXTRA SPECIALS IN MEN'S SUITS

One Rack of Men's Suits One and two of a kind nearly all sizes former prices \$10. 12. 15. 1 20. and 22. Now \$5. 6. 7.50. 9. 10 11.

Just Half Price

Sharp price reductions in Shoes—Hats & Shirts All Straws at Half Price.



B. A. SELLARS AND SON

SALE

OF A GOOD TOBACCO AND GRAIN

FARM

IN PLEASANT GROVE TOWNSHIP, ALAMANCE COUNTY.

ON SATURDAY, THE 9TH DAY OF AUGUST, 1913, AT 3 O'CLOCK, P. M.

the undersigned will offer for sale at public auction to the highest bidder on the premises, a tract or parcel of land in Pleasant Grove Township, Alamance County, North Carolina, adjoining the lands of H. J. Pritchett, T. W. Vincent, James Murray, Ruffin Mitchell, John Mitchell, the public road leading from Kerr to Burlington, N. C., and others, and containing ninety-four (94) acres, more or less. Upon the above described farm are located an excellent eight room two-story dwelling house, a good well of water, good feed barn, granary, three tobacco (curing) barns and a pack house, with a stripping room and basement, two tenement houses, one of which is a three-room house with yard and shade trees, an excellent spring of water and necessary out buildings for tenant, an excellent pasture of six or eight acres, enclosed by wire fence, and three or four nice meadows. About eighty acres of this property is cleared and the remainder is in oak and pine, furnishing sufficient wood for all ordinary agricultural purposes. Upon this plantation is also an excellent orchard and a vineyard, and the plantation is crossed by two streams which furnish water for stock at all seasons of the year. This farm is located in the midst of choicest tobacco belt of Alamance County, twelve miles northeast of Burlington, eight miles north of Mebane, and good roads lead to Burlington, Mebane and Haw River, being macadamized a part of the way to each place; within a mile and half of Sidney Institute (an excellent school) and in one of the best and most prosperous neighborhoods of the State. More than \$1300 has been realized from the sale of a single tobacco crop from this farm and the land has been resting a year and is therefore in good shape for a good crop the first year.

TERMS OF SALE—One-third of the purchase price to be paid in cash, one-third at the expiration of twelve months from the date of sale, and the remainder at the expiration of two years from the date of sale, interest to be charged on deferred payments at the rate of 6% per annum. Here is your chance to buy one of the best farms in Alamance County at your price. For further information see the undersigned. July 22, 1913.

E. S. W. Dameron, Burlington, N. C.

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