BANKERS ENJOY-BANQUET PLEASANT DAYS AT TOXAWAY

Special to The Observer.

lake Toxaway, June 26.—Several hundred people are attending the convention of the North Carolina Bankers' Association new assembled here. Among those in attendance are some of the most charming women of the State. The Sapphire Country is clothed in green and is pretty as ever at this time of the year. The rains have ceased and the sun is shining the live-long day. In addition to the serious business of the bankers, there is much that makes for the pleasure of all present. Bosting, fishing and horseback riding are among the past-times indulged in. To-night Messra. J. C. Burrowes and J. H. Alken, of the Toxaway Hotels, gave the bankers an elegant banquet at which a number of bright, happy speeches were made. This afternoon a yachting party, a treat of the hotel, was enjoyed by the visitors. The weather being fine and the greezes gentle, everybody had a glorious time on Lake Toxaway. Lake Toxaway, June 20.—Several

Toxaway.

The second session of the convention was called to order at 10 o'clock this morning by President Charles N. Evans. A large and interesting audience had assembled in the assembly room of Toxaway Inn. where chairs were presided. Having onesed the were provided. Having opened the meeting, Mr. Evans took his seat and Secretary W. A. Hunt announced that the president's address was the next thing on the programme. President Evans' report follows: PRESIDENT EVANS' ADDRESS.

Members of the North Carolina Bankers Association, Ladjes and It is with special pleasure that I welcome you at the tenth annual convention of this organization. We have met not only to add impetus and force to its usefulness along practical lines, but as well to mingle socially and informally with the men whom our intercourse is but

rarely anything else than formal business. Accustomed as your form-er secretary, to note in detail, the attendance, the personnel and the beneficial results of these meetings. I am moved to congratulate you up-on the attendance to-day, and to wish for you a most successful and pleasant convention. For the promotion, through which I have the wish again to express my grateful appreciation. That it is an hon, is conclusively shown in the reputation and character of the financial institutions represented here, and em-phaszed in the zeal with which these institutions are seeking to improve, and are improving, their financial

In pleases me, in behalf of the association, to extend a cordial wel-come to the many new banks represented here for the first time. It is an equal pleasure to welcome so many guests from other States who have favored us with their presence. It is fitting that we greet them here, in the fairest, most picturesque re-gion of our beautiful Southland—a region where nature reaches up, as it were, to drink the lighter airs of ethereal joy, a region but recently revealed through the courage and industry of modern progress, yet one which is already attracting the admiration of the Western Hemisphere. Capital, "that cowardly fellow," is also attracted, and could you but follow the singing brooklets that they at your feet you would you but follow the singing brooklets that flow at your feet you would be led from this paradise of rustic beauty into sections where nature's music is drowned in the whir of music is drowned in the whir of wheels, the clangrof machinery, the roar of steam, the crash of falling timber. You would be led through sections of industrial activity where every article, commodity and necessity is made, mined or grown, and finally to the shores of the grand Atlantic which wash the boundaries of North Carolina for three hundred North Carolina for three hundred

and 'fifteen miles. INDUSTRIAL DEVELOPMENT A"further word as to our industrial development: Without going into tiresome statistics, let me say that in the 'past five years North Carolina has increased her invested capital in manufacturing over 100 per cent., and since our last meeting, one year ago, she has chartered nine hundred and ten industrial corporations. In 1966 she chartered only three hun-dred and six, and in 1895 only one hundred and thirty-three.

RAILROADS. In the first four months of the present year she has chartered three railroads, giving a total of fiftyfive lines, with those formerly estab-

COTTON. In cotton manufacturing she holds second place in the Southern States, having 243 mills employing 1,770,-967 spindles and 38,590 looms; practically as many as were employed in the entire South in 1890. The value of her cetton crop has grown from \$25,000,000 in 1902 to \$27,000,000 in 1965; her sales of manufactured cotton goods to \$47,000,000, while her sales of cotton seed oil increased to \$5,000,000 last year. A system of compresses and docks, operated by of cotton seed oil increased to the Sprunts at Wilmington, is the most convenient and extensive in the United State, and shipments aggregating \$18,000,000 were made by them to foreign ports in 1904. TOBACCO.

In the culture and manufacture of tobacco. North Carolina is known throughout the world, her leaf and manufactured product selling for \$25,000,000 annually and finding a ready market in foreign countries

FRUIT AND VEGETABLES. FRUIT AND VEGETABLES.

Fifteen years ago fruit and vegetables were produced here only for local consumption. Last year it required ten thousand men, women, and children to harvest the strawberry crop alone in eastern Carolina. This crop aggregated 2,700 carloads, valued approximately at \$2,000,000, while the total value of all other fruits, vegetables and grain produced, etc., is enormous.

TIMBER AND LUMBER. Timber and Lumber.

Twelve years ago the manufacture of furniture was practically unknown in this State. To-day, we have 50 furniture factories selling their product for approximately \$6.00,000 and distributing it as far west as the Pacific Coast and as far as Africa on the east. Mr. Richard H. Edmunds, the peerless editor of that great Southern organ, The Manufacturers' Record, of Baltimore, says that one-half of the standing timber of the United States is south of Mason & Dixon's line. Certain it is that many fortunes have been made recently in the eastern section of the State by the sale of timber rights and lands.

FINANCIAL—STATE

PINANCIAL—STATE

The assessed value of property in North Carolina is approximately \$500,000,000. Her indebtedness is around \$7,000,000, yet she possesses marketable failroad and turnpike bonds, which if soid to-day would itsuidate her entire indebtedness with a surplus to spare.

BANKS AND BANKING.

Touching that subject which interests us most, I am pleased to anaesses that the cendition of the

been before more favorbeen but one fallure and
very small institution. On
hand we have entered a
which the multiplicity of
is has become almost beIn the past five years
others with agergate capital of
agranued on an average others with agergate requal to
double their capital, while seventeen
of the smaller banks was
seems incompatible with sound discretion. Four of these, at the last
statement, with aggregate capital of
\$36,000, were borrowing \$36,000 two
were borrowing a sum equal to
double their capital, while seventeen
others with aggregate capital.



Mr. C. N. Evans, of Wilmington, Cashier of the Southern National Bank and President of the North Carolina Bankers' Association.

about three banks per month and still the work goes on. While this seems to be a general condition in the Southern States, the statistics show that in the first four months of this year our own State, in organising twenty banks of \$850,000 capital took fourth place. These hanks tais year our own State, in organising twenty banks of \$880,000 capital took fourth place. These banks included 13 State banks with a capitalization of \$290,000, one of \$100.

600 and three national banks with a capitalization of \$140,000, also four trust companies with aggregate capital of \$350,000, three of the latter having \$160,000 acch. latter having \$100,000 each. Since May 1st, 1905, one year ago, we have chartered 28 new banks.

To bring forcibly before you the growth of our banking interest, I beg to submit a few figures which I have compiled from State and na-

the fact that some of our smaller in-stitutions, in their eagerness to carry large accounts, are lending one concern, corporation or individual equal to, and in some cases amounts in excess of, the capital stock the bank. In other words, a total loss of such a loan would deprive the bank of its entire capital. Benbeg to submit a few figures which I jamin Franklin said: "At a great have compiled from State and national reports and from data obtained as an officer in this organization: Greater safety, profit and prosperity

of our bank directors to establish

more conservative limit. Another argument for greater capital lies in

STATE BANKS, SAVINGS BANKS, LOAN AND TRUST COMPANIES. 254 Banks in 1906. 102 Banks in 1901.

1901-\$3,063,598.17	\$1,119,097.76	\$10,544,965.80	\$10,923,167.32	\$15,857,989,42
Gain \$2,998,202.69	\$1,301,629.17	\$21,520,844.05	\$18,005,603.55	\$27,522,061.19
It will be seen creased in: Capital Surplus and profite Deposits Loans Assets And to-day the total is as follows:	\$ 4.0 2,363 31,836 27,584 42,159	91,352.69 To 968.44 528.35 Capital 454.58 Surplus 378.04 Deposits ength Loans	since 1901 our OTAL STRENG Number of B and profits	TH TO-DAY anks 284. \$10,326,800.88 5,088,400.29 \$2,126,600.43 48,351,239,27
	NA.	atement June. FIONAL BAN7 0 Banks in 1906 6 Banks in 1906 Deposits. \$20,060,800.58 9,745,116.28	Samp.	Total Assets.

Gain-\$1 098 050 00 \$10,315,684.30 \$1,062,339.27 The wonderful increase the banking resources as shown by these figures furnish the truest index to the material prosperity of the State. At the same time it is in periods of this kind that the banking class should preserve the utmost conservatism in the management of their institutions, and as the retiring exsound a word of caution. I would sound a word of caution. The dispo-sition to organize banks of insuffi-ent capital and place them, in many instances, in the care of inexperi-enced efficers, must inevitably re-

will come from small loans widely placed, and it is not wise to carry all of your eggs in one basket.
In conclusion, I desire to thank our efficient secretary and executive committee for their work in the year just ended. Not having been a legislative year, the work of the as-sociation in the main has been of a routine character. The executive committee has met twice during the year, and as usual matter of impor-tance was discussed. The incoming committee will be duly advised as to

\$9,179,251.03

\$14,637,316.94



Hunt, Cashier of the Citizens' Bank, Henderson, and Secretary of the North Carolina Bankers' Aspeintion.

sult in confusion, if not in actual loss. There seems to be necessity for increased capital in the banks already operating, rather than the organization of new institutions. This statement is borne out in the figures exhibited in the official statements made by our banks April 6, 1996, At that time the banks of North Carolina were berrowing, through notes and rediscounts, \$2,238,246.61. Of this sum \$1,224,872.87 was borrowed by the State banks, savings banks, loan and trust companies, and \$1.-115,275,72 by the national banks. Skity-aine of the State banks were borrowers, the percentage of amount being \$2 per cent. to their tapital stock. Statistics are not available showing the number of national banks borrowing at that time, but the percentage borrowed to capital of all was 25 per cent. Putting them logether the percentage berrowed to capital of all was 25 per cent. Putting them logether the percentage berrowed to capital of all was 25 per cent. Putting them logether the percentage berrowed to capital of all was 25 per cent. Putting them logether the percentage berrowed to capital of all was 25 per cent. Putting them logether the percentage berrowed to capital of all was 25 per cent. Putting them logether the percentage berrowed to capital of all was 25 per cent. Putting them logether the percentage berrowed to capital of all was 25 per cent. Putting them logether the percentage berrowed to capital of all was 25 per cent. Putting them logether the percentage berrowed to capital of all was 25 per cent. Putting them logether the percentage berrowed to capital of all was 25 per cent. Putting them logether the companies and loss capital stock for the percentage berrowed to capital of all was 25 per cent. Putting them logether the company of your stended at Washington, a meeting of the suniform bill of lading committee of the same capital of a uniform bill of lading committee of the same capital of a uniform bill of lading committee of the same capital stock the percentage of a percentage of a condition to custom t

in mind for a betterment of the laws controlling our basks. These will be referred to the executive committee and will receive careful attention. The association has demonstrated its usefulness to the banks in presenting before committees of the Legislature facts and conditions which have resulted in wise laws, and on the other hand have, in the same manner, prevented harmful or unwise measures. The very excellent service performed by the North Carolina corporation commission and its most efficient bank examiners is resulting in great good, and it pleases me greatly, in retiring from this office, to be able to say that the banks of North Carolina are earnest and eager in their desire to build up their own strongholds and in doing so to aid in the development and greater prosperity of the Old North State.

Thanking you for your patient and Thanking you for your patient and courteous attention.

REPORT OF SECRETARY.

The report of Mr. Hunt, who is treasurer as well as secretary of the association, followed the address of Mr. Evans.

This showed an increase in the membership of the association and in the number of banks of the State. Mr. Hunt is cashier of the Citizens' Bank of Henderson. He is a very active young man and deserves great credit for getting together a fine conrention.

The following named gentlemen

were appointed on the renominating committee which will make its report to-morrow: J. C. Braswell, of Rocky Mount, chairman: Col. J. P. Sawyer, of Asheville; John W. Moore, of Raeford; R. W. Taylor, of Morehead City and J. S. Bedshaw, of Roxboro. This committee virtually names the officers for the next year.

BUSINESS OF THE DAY.

Mr. H. W. Jackson, of Raleigh, made an interesting address on the "Proper and Improper Methods of Soliciting Business." This was fol-lowed by a thoroughly interesting paper on the subject of 'Interest In-come and Investments.' Mr. John Walting, of Reidsville, spoke on the same subject as Mr. Jackson. When the regular work of the day was over Messrs, Caldwell Hardy, of Norfolk; Mr. D. A. Tompkins, of Charlotte, and Mr. T. G. Wilson, of Spartanburg, sec-retary of the South Carolina Bankers' Association, being called out, made short but interesting talks.

Mr. Joe Brown, of Chadbourn, asked the chairman if the association had legislative committee, he thought that such a committee should be ap-pointed. On motion of Joseph G. Brown, of Raleigh, the convention voted to elect a legislative commit-

Mr. W. T. Old, of Elizabeth City, spoke, advocating cutting the association into three sections, so that as many conventions could be held. As it is, he argued, the bankers cannot attend the annual conventions. A committee composed as follows was appointed to act on the matter: W. T. Old, chair-man; J. V. Granger, of Wilmington, and H. I. Moorhouse, of Concord. The executive committee of the association has been increased from four to seven.

The banquet, which was a social feature of the most attractive sort, reflected great credit on Messrs. Bur-rowes and Aiken. The large and beautiful dining room was decorated in mountain flowers, palms and Amer-ican and North Carolina flags. A souvenir menu card, bearing an embossed red bird, read as follows: Mar-tini cocktails, boullion, soft shell crabs, sauce tartare, cucumbers, radishes, broiled young chicken, fresh mushroom sauce, peas, potatoes and zinfandel, lettuce, tomatoes, ice cream cake, Roquefort cheese, bent crackers, coffee, Appolinaris cigars. H, E. C. B.

WHAT THE CHANGE MEANS.

"Simply a Recognition of Blackburn as the Only Republican Congress-man From the State," Says C. J. Harris—He Wants a Change in the Chairmanship.

special to The Observer. Asheville, June 20.-Mr. C. J. Harris, of Dillsboro, a candidate for chairman of the Republican State executive committee, returned from Washington a few days ago and was here yesterday afternoon. He was seen by an Observer representative and asked what he thought was the cause for the removal of Collector H. S. Harkins from the office of collector for the western district, and the appointment of George H. Brown, of Statesville.

"It means simply a recognition of Mr. Blackburn as the only Republican congressman from the State," he said. "I might also say that objectionable practices on the part of the 'organization' crowd, such as accept-ing fees for the use of their 'influence, figure in the matter. powers that be have come to realize that the Butler faction are interested solely in the spoils of office, in lobby-ing and scheming. It means that ing and scheming. Blackburn will in future have full

recognition and support.
"I see no reason for believing that the collector's office will be moved from Asheville. Certainly I shall do whatever I can do to precynt its re-

What do you think about change in the collectorship?" Harris was asked. "My feelings toward Mr. Harkins

are and have always been, of the kindest," he replied. "Against him personally I have nothing whatever to say. My opposition to third-term appointments is well-known, and is in line with the expressed will of the rank and file of the party. In easence, that expression covers Mr. Harkins' case. I think he has had the office long enough." "What about your candidacy for State chairman?"

"I wish a change made. I wish to see the control of the party in the hands of someone not identified with the ring. It is absolutely necessary, if the party is to make progress. have lived in western North Carolina 17 years, and have done what I could for this section. I have been a con-sistent Republican, striving for the party's success. I should be gratified to have the endorsement of the Republicans in every county in the tenth district. But what I desire is not so much to have the chairmanship as to have it pass out of the hands of that crowd who are opposing, rather than forwarding the party's numerical

Editorial Association Visits Stock Yards.
Chicago, June 30.—Members of the National Editorial Association arrived in Chicago to-day from Winous Lake. Ind. They were given a breakfast at the Press Club, where they were addressed by Mayor Dunne and James Hamilton Lewis. Later a visit was paid to the stock yards.

Montspeller, Vt., June 29,—Fletcher D. Proctor, a son of United States Senator Proctor, was nominated by acclamation for Governor of Vermont, at the Republican State convention

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MR. BRYAN'S PLANS.

DATE CONTRICTOR IN CONTRICTOR IN CONTRICTOR

Lincoln Friend Declares He Will Make a Dignified, Yet Determined and Resolute Campaign—Won't Make Train Canvass—Will Humor Hearst and Ignore Party and Will Not Attack the Great Corporations. Lincoln, Neb., Dispatch, 19th.

Here are the plans of William Jennings Bryan, as outlined by a close friend and stalwart supporter.

hard work. He has outlined plans for a presidential campaign, the most determined, resolute and, at the same time, the most dignified in the history of the nation. He has no doubt of his

"At his home at Fairview, Mr. Bryan will receive delegations from all parts of the country. Speeches will be made, but they will be quiet, dignified addresses.

"In the life of Mr. Bryan nothing has come by chance. When he planned to charm a convention with his oratory he worked on his effort for a year in advance. When he planned to capture the following Democratic nomination by acclamation he went about it in the same tion episode he participated in the campaign enough to show his good Then he outlined a globe trotting tour which attracted the attention of the world.

"Soon after Mr. Bryan's return Fairview will be remodelled and a large porch will be added. Landscape gardens will transform the rolling lawn into a garden, where ten thousand persons may hear a political speech.

'Mr. Bryan will not rush around the country in special trains. He will make but two trips. He will deliver one masterpiece, an oration which will be carefully prepared and will iless Bryannie some mate As for the remainder paragraphs. of the speeches, they will be full of dignity. Just before the campaign closes Mr. Bryan will make another supreme appeal.

"Mr. Bryan will not join in the hue and cry against corporations. His speeches will be opposed to extreme and radical ideas like those of Mr. LaFollett, and he will be moderate in his expressions, as tompared with Mr. Roosevelt. Instead of scaring capital he will reassure. Trusts, he will urge, should be curbed; but curbed with no injustice to capitalist or investor.

"Mr. Bryan will not interfere with the sentiments of his party. He will act in an indifferent manner toward indorsements and urge the claims of any one who should aspire to the nomination. At the same time the indorsements will come with such frequency that it will be extremely discouraging for the opposing can-

"Mr. Hearst will be humored and Mr. Parker ignored. During the months after his return to Lincoln Mr. Bryan will make public his idea on the political systems of foreign countries. All the while he will be directing the views of the national Democratic organization in a safe and same channel.

"In this his own State it will take all Bryan's diplomacy to prevent a factional breach. These hostile factions must be placated after Mr. Bry-an returns, and he will do his best to organize the State for a Democratic victory in 1908. Mayor Dahiman is a loyal partisan of Bryan, and his election in Omaha means much to the Fairview statesman. Another piece of good luck was the election of Mayor Brown, a staunch Democrat, in

HUGHES' SHORTAGE \$50,000.

Loss Said to Have Been Suffered by Stockholders of Union Building and Loan Association. Special to The Observer.

Spartanburg, S. C., June 20 .- A lispatch from Union says that the shortage suffered by the Union Building & Loan Association on account of speculation on the part of its former treasurer, William Hughes, will amount to at least \$60,000. This information comes from a reliable source, though the expert accountant, Mr. Young, of Atlanta, who has just finished an examination of the books, declines to give out any figures. Mr. Young left for home Wednesday afternoon. Hughes was bonded for \$27,000, which can be recovered and to some extent indemnify the stockholders who have suffered on account of the irregularity.

Mr. Hughes, when confronted by the facts, made a plain statement, ad-mitting his guilt and telling the di-rectors that the money had been lost in speculation. He was never ar-rested, He is said to be now in New York, but his whereabouts is known in the event that it is considered de-sirable that he stand trial.

RECEPTION TO A BRIDE.

Hickory Society Folks Extend a Welcome to Dr. and Mrs. Paul I. Mur-Special to The Observer.

Hickory, June 20 .- Mr. and Mrs. C. C. Bost charmingly welcomed between two and three hundred guests, last evening at a reception given to Dr. and Mrs. Paul I. Murrill, by Mrs. L. R. Whitener, mother of the groom, "Mr. Bryan," the friend said, "is a Society was out in all its glory to meet genius endowed with the passion for and welcome the charming bride of Dr. Murrill, one of Hickory's young professional men, of whom justly proud. Dr. and Mrs. Murrill stopped over here a few days, while journeying from the bride's home town, Lexington, Ky., to Wilmington, Del., the groom's home, where he is associated with the E. I. DuPont Co. The receiving party in the west par-lor were: Mr. and Mrs. L. R. Whitener, Dr. and Mrs. Paul I. Murrill, Mrs. T. Hudson, of Spencer; Miss Agnes Pitts, Catawba, and F. B. Ingold. After the introductions, the guests were escorted to the east parlor where the wedding register souvenir, which When he is greatly prized by the bride, was pre-following sided over by Mrs. Chadwick. Among those receiving at the respective places in the halls, cozy corners and pimanner. After his St. Louis conven- azzas were: Misses Julia Wheeler, Essie and Rose Shuford, Mayce Black-welder, Pearl Little, Mrs. E. B. Cline, Mrs. C. M. Sherrill, Mrs. W. A. White, Mrs. J. M. Shuford, Mrs. C. M. Shuford. Those presiding over the west dining room were: Mrs. J. L. Mur-phy, Mrs. J. B. Gibbs, Misses Essie Seagle and Amelia McCombs. Those presiding over the east dining room were: Mrs. S. L. Whitener, Mrs. J. W. Elliott, Miss Mabel Little. The punch

bowl, which was embanked in a bow-

er of roses, was presided over by Miss Josie Sigmon and Mrs. W. A. Rudisill.

Those of the Hickory younger smart set in charge of the upper halls were; Misses Mattie Abernethy, Pinkie Forney, Margaret McCombs and Marga-ret Bost. The prevailing colors were green and white

TWENTY YEARS FOR HICKS.

Slayer of Gilbert King Found Guilty of Second Degree Murder by a Jury in Warren Superior Court—Second Trial of the Case.

Special to The Observer. Warrenton, June 20 .- Warren Su-

perior Court is in session this week with Judge C. M. Cooke presiding. The criminal docket closed to-day with the conviction of Garfield Hicks of murder in the second degree for killing Gilbert King, near Littleton, on the 5th of last November. It will be remembered that Hicks was tried for this homicide at a special term of court last February, but the jury failed to agree. They stood ten for murder in the first degree and two for murder in the second degree. At the present term Judge Cooke ruled that there was not sufficient evidence of premeditation to justify placing the case in the hands of the jury under the indictment charging Hicks with murder in the first degree. He therefore instructed the jury to render a verdict of murder in the second degree, which, being done, the judge sentenced Hicks to twenty years in

the penitentiary.

Judge Cooke delivered an able charge to the grand jury and is presiding over the court with dignity, ability and impartiality. He has long been a favorite with the people of

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hot.Swollen Glands, Risings and Bumps on the Skin, Mucus Patches in Mouth, Bore Threat, Pim-piss, Copper-Colored Spets, all run down, Ulcerton any part of own falling out, take

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