

TAFI ON GUARANTY DEPOSITS.

Republican Nominee Declares That "No Party Platform on Reckless Banking and an Inducement to Reckless Banking"—Virginia Ask For Speakers to Stump the State.

Hot Springs, Va., Aug. 26.—"It puts a premium on reckless banking and is an inducement to reckless banking." Thus did Mr. Taft, this afternoon, in response to a direct question, state what he, in his opinion, the vital objection to the proposed plan to guarantee deposits in national banks.

"That is the fundamental objection," he said. "Relieved of the responsibility to, and the fear of, his depositors, the tendency would be to induce exploitation, manipulation and the use of assets of banks in a speculative way. It would promote speculation at the expense of the fellow bankers and that ultimately means at the expense of the depositors. Any proposition as to the amount of the tax that should be assessed, as based on the present rate of loss, is on an erroneous basis, as the danger of loss of deposits is increased vastly by the proposed system, so that the percentage of the tax would have to be vastly increased."

SPARGO ANSWERS BRYAN.

Socialist Leader Says Mr. Bryan's Indianapolis Speech Was a Bold Bid For Socialist Support—A Pathetic and Futile Appeal—Labor Plank of 1896 More Progressive Than the Present One.

New York, Aug. 26.—John Spargo, the Socialist leader and author, has sent to William Jennings Bryan a long letter, in which he answers the appeal made by the latter at Indianapolis for Socialist votes.

Mr. Spargo is a member of the national committee of the Socialist party and was chairman of the committee on resolutions at the national convention of the Socialists. He presided at the State convention of the Socialist party here in July.

In his letter, he says, it was a bold bid for Socialist support which the Democratic presidential candidate made in his Indianapolis speech, and he calls it a pathetic and futile appeal.

He argues that the claim is insincere and that the Democratic party is seeking a remedy for known abuses, declaring that "known abuses" are not here so flagrant as in the South, which is almost wholly Democratic. Mr. Spargo also asserts that conditions in the South, with poignance and other evils rampant through the alleged allegation of Democratic office-holders are not an indication of any sincere desire on the part of the Democratic party for the people to rule.

In addition, he tells Mr. Bryan that "Democratic judges have been just as ready to serve injunctions and Democratic employers to seek them, as Republicans," and he argues that the labor plank in the Democratic platform of 1896 was far more progressive than that in the present platform.

"There is no place in the Democratic party," concludes the letter, "for men who are looking and hoping for better and juster social conditions."

FARRAGUT TABLET DEDICATED.

Admirers of the Famous Sea Fighter Pay a Tribute to His Memory—Admiral George Dewey Delivers a Short Speech and Unveils the Tablet.

Portsmouth, N. H., Aug. 26.—Some three thousand shipmates, relatives, friends and admirers of Admiral David Glasgow Farragut to-day paid a tribute to the memory of the hero of many battles of the sea, in the dedication of a memorial tablet in the Portsmouth navy yard.

The commodore's home at the navy yard, where the famous fighter died, was the scene of the exercises, and Admiral George Dewey, who served with Farragut, lifted the covering from the tablet. The exercises were very simple. The chaplain of the yard, Rev. Frank Thompson, offered prayer, after which Admiral Dewey stepped to the front, and following a few extemporaneous words, unveiled the tablet.

The memorial bears this inscription: "Died in this house August 14, 1870—David Glasgow Farragut, admiral in the United States navy, Faithful and fearless."

In opposite corners of the tablet are displayed the United States seal and the regulation anchor of the United States navy.

The naval band played a hymn and salutes were fired by the navy yard battery. An address was then given by former Assistant Secretary of the Navy Frank W. Hackett.

The reading of the letter from Rear Admiral J. C. Watson, retired, of Louisville, Ky., brought the exercises to a close.

SEEKS WIFE'S FORGIVENESS.

Artist Earle is Penitent and an Adjustment With His "Soul Mate" Wife is Hoped For—Guards Constantly Watch Over Him.

DROWNED AT WRIGHTVILLE.

Mr. Charles Hudson, of Raleigh, Caught by the Undertow and Lost His Life—Heroic Efforts Made by a Friend to Save Him.

Special to The Observer. Wilmington, Aug. 26.—This morning about 10 o'clock Mr. Charles N. Hudson, a well-known and prominent young citizen of Raleigh, was drowned at Wrightville Beach just north of the Atlantic Yacht Club and the terrible tragedy has cast a spell of sadness over the resort.

Mr. Hudson had been a guest of Mr. and Mrs. R. P. Gibson at their cottage on the beach for the past week. Mr. Hudson was in the water for a period of twenty-five minutes before his body was recovered from the surf, and when brought to shore there was not the slightest evidence that there was a spark of life remaining.

Two minutes after the body had been brought from the treacherous waters of the Atlantic, the face of the young man turned purple and this fact led the physicians who examined the body to be inclined to the belief that some secondary cause hastened the death of the young man, possibly the great fear of drowning.

Accompanied by W. B. Jones, of Kenansville, who was a member of the house party Mr. Hudson went into the surf this morning and being informed that the undertow was very strong they did not venture out very far. However, Mr. Hudson was unfortunately caught by the undertow and while being carried out realized that he was in a precarious condition and called to Mr. Jones for help.

Mr. Hudson had lost control of himself and was making frantic efforts to recover from the grip of the undertow. Mr. Jones struggled with his friend for some time until he himself became almost exhausted and made for the shore. A Mr. James then went to the assistance of Mr. Hudson, but he too was unable to rescue him.

The body was recovered after being in the water twenty-five minutes by Messrs. Burke P. Bridgers and Norman H. Royall. A physician was called to the beach and administered but life was extinct. The remains will be carried to Raleigh to-morrow morning for interment.

FLEET LEAVES SYDNEY.

After a Week of Entertainment the Atlantic Fleet Leaves the Australian City to Continue its Voyage Around the World.

Sydney, N. S. W., Aug. 27.—The fleet of American battleships sailed from this port this morning, bound for Melbourne. The sky was cloudless, the sun was warm and only a moderate sea was running. At 8 a. m. the flagship Connecticut weighed anchor and led the warships in single line out past the sloping shores of the harbor, which were crowded with thousands of persons who had gathered to bid the fleet farewell.

The Connecticut cleared the heads at 8:40 and the last battleship some twenty minutes later. Then followed the Glacier, the Panther and the Ajax. A mile out they turned to the south and at a speed of ten knots soon disappeared.

Sydney has given of her best to make the stay of the Americans in this port a memorable one. For six days the officers and men were feted and entertained in every conceivable manner, and not one untoward incident occurred to mar this notable event in Sydney's history.

SAMPSON DEMOCRATS MEET.

Convention at Clinton Yesterday and a Ticket Nominated—Attendance Large Despite Floods.

Special to The Observer. Clinton, Aug. 26.—The Democrats of Sampson met in county convention here to-day, despite the floods which had set away a number of bridges. There was a large attendance of delegates and the convention was enthusiastic and harmonious. The following ticket was nominated:

For the House, J. A. Kennedy and L. C. Wright; sheriff, J. H. Turlington; register of deeds, M. E. Oates; treasurer, A. F. Robinson; coroner, Dr. H. B. Hiatt; surveyor, J. W. Herring; commissioners, A. E. Underwood, M. M. Hall and A. H. Herring. Col. George L. Peterson was endorsed for the Senate, which means his nomination.

SCAFFOLD CARRIED DOWN.

A Heavy Stone Falls From Asheville Government Building and Precipitates Two Men Forty Feet—Neither Seriously Injured.

Special to The Observer. Asheville, Aug. 26.—Another serious accident occurred at the government building works this afternoon about 5 o'clock when a scaffold, on which a man named Sprouse and another bricklayer were standing, was struck by a heavy falling stone and sent crashing to the ground a distance of probably forty feet. Only Sprouse was injured and his injuries will not prove fatal. He was severely cut and bruised about the head and face. The two bricklayers were standing on a scaffold ready to set a big rock that had been hoisted when the stone slipped from its nose and, falling between the two men, struck the scaffold and carried it and the men crashing to the ground. Six men who had been standing beneath the scaffold had just a second before the stone fell walked away. The stone, it is said, weighed nearly a ton.

Consumers should be on their guard against food articles that are made by ignorant persons in a haphazard manner, as they are likely to prove deleterious to health.

DR. PRICE'S WHEAT FLAKE CEREAL FOOD

is made by a physician and chemist—cleanly, pure and acceptable to the most delicate stomach. For sale by all grocers

Stomach Catarrh.

If one could look into a stomach deranged by catarrh, he would see a dark red, congested mucous membrane. It ought to be a light pink color. Imprudence in eating, catching cold, or a continuation of catarrh from the throat, has deranged the stomach slightly. This leads to loss of appetite and general bad feeling.

If your appetite is poor, if you loathe food, do not resist your meals, may be you have catarrh of the stomach.

Just try Ferrus Tablets a day or two, and see if you do not get relief. One Ferrus Tablet before each meal may set you right at once. Try it and see. Many others have tried it, and found these tablets worth a great deal more to them than all the medicines they have ever taken. Do not let prejudice or skepticism prevent you from trying it. Make up your mind for yourself. Results are better than theories. The probabilities are that you will begin to eat better and digest better as soon as you begin to use Ferrus Tablets.

LABOR PROCLAMATION.

Governor Calls on the People of the State to Observe September 7th—Petition Post-Railway Station at Black Mountain.

Observer Bureau. The Holleman Building. Raleigh, Aug. 26.

A proclamation was to-day issued by Governor Glenn for the observance of September 7th as Labor Day. He calls on the citizens to observe a day of rest, recreation and thanksgiving, the State offices to be closed and all State employees especially to refrain from work and business throughout the State to be suspended. He expresses gratification that the pain has not affected the labor and business interests of North Carolina anything like as badly as other States East and West. He wants the day to be one of good cheer for both capital and labor.

The citizens of Black Mountain file a petition asking that the Corporation Commission require the Southern Railway to provide better freight and passenger depot facilities at Black Mountain, an entirely new modern passenger station being demanded. Members of the Corporation Commission express the belief that the Southern will provide improved facilities without further prosecution of the petition.

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King's Business College. First Division of the Fall Term Wednesday, September 2d. Short-hand, Book-keeping, Telegraphy and English taught by experts. A school with a reputation. The oldest, largest and best equipped business college in the Carolinas. Write for catalogue. Address: Piedmont Building, South Tryon St., in which King's Business College, Charlotte, is located. KING'S BUSINESS COLLEGE, Raleigh, N. C., or Charlotte, N. C.

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Office of THE MECHANICS PERPETUAL B. & L. ASSOCIATION. Charlotte, N. C., Aug. 6th 1908. Ho! for the Fifty-Second Series. On September 5th commences our fifty-second series, the subscription books for which are now open. The 39th series amounting to \$97,500 matured on July 15th and was paid off "jess as Ea-Ea-Ea-sy" as falling off a log—as were also the 38 preceding series, amounting in all to nearly \$2,000,000. We respectfully and seriously call the attention of non-borrowers or investors to the fact, that by investing with us they will make 6 2-5 per cent. net as against 15-8 by investing in institutions other than Building and Loan institutions. Now is the Time to Subscribe For the Fifty-Second Series either as borrowers or investors. R. E. COCHRANE, Secretary. S. WITKOWSKY, President.