as After Sessions Lasting Two as it now stands. Days-Organization Forces in the addle and Splendid Platform and Ticket Named-Mr. J. Elwood Cox, of High Point, Given First Place on Ticket and Mr. Charles French ns, of Hendersonville, the Sec-For Secretary of State - Mecklenburg Lands Two of State Officers, Mr. J. F. Newell Receiving Nomination For Attorney General and Mr. C. M. Ray, For Commissioner of Labor and Printing-The Other Butler Seeks to Effect Changes in Platform on Property Exemption and Local Self-Government Planks But is Out-Voted by Organization Forces-The Bull of the Brushies the Life of the Convention-Ticket One to Appeal Strongly to the Business Interests of the State-Consus of Opinion That This, in Spite of Flood, is the Most Repre sentative Gathering of Republican that Ever Assembled in the State,

REPUBLICAN STATE TICKET.

Gevernor-J. Elwood Cox, of Lieutenant Governor-Charles French Toms, of Henderson,
Secretary of State—Dr. Cyrus
Thompson, of Onslow.
Auditor—John Quincy Adams
Wood, of Pasquotank.
Tressurer—W. E. Griggs, of Superintendent of Public In-struction—Rev. Dr. J. I. M.

Lyerly, of Rowan.

Attorney General—Jake F.

Newell, of Mecklenburg.

Commissioner of Agriculture J. M. Mewborne, of Lenoir. Corporation Commissioner Harry G. Elmore, of Rowan. Insurance Commissioner—J. Norris, of Wilkes. Commissioner of Labor and

Printing-C., M. Ray, of Meck-Electors-At-Large — A. A. Whitener, of Catawba, and Thomas Settle, of Buncombe.

At 5:30 o'clock yesterday afternoon the Republican State convention, which assembled here at noon Wednesday, completed its work and adopted and a State ticket nominated. adopted and a State ticket nominated. The following nominations were made: For Governor, Mr. Jonathan Elwood Cox, a well-to-do manufacturer and banker of High Point; Lieutenant Governor, Mr. Charles French Toms, a young attorney of Hendersonville; Secretary of State, Dr. Cyrus Thompson, a physician of Onslow county; Treasurer, W. E. Griggs, a banker of Lincolnton; Auditor, John Quincy Adams Wood, of Pasquotank; Superintendent of Public Instruction, Rev. J. L. M. Lyerly, lic Instruction, Rev. J. L. M. Lyerly, of Rowan; Attorney General, J. F. Newell, of Mecklenburg; Commissioner of Agriculture, J. M. Mewborne, of Lenoir: Corporation Commissioner.
Harry G. Elmore, of Rowan: Insurance Commissioner, J. B. Norris, of
Wilkes; Commissioner of Labor and
Printing, C. M. Ray, of Mecklenburg,
and Electors-At-Large, A. A. Whitener, of Catawba, and Thomas Settle, of Buncombe. The platform and the candidates are considered attractive; both make a strong bid for the vote of miness interests.

PLATFORM ADOPTED WITHOUT CHANGE. The first contest of the convention came over the plank in the platform to exempt \$200 instead of \$25 worth of personal property from taxation.

Bormer Senator Marion Butter and
Hon. R. Z. Linney declared that it
was wrong to tempt the people in
such a way. Mr. Butter said that the
Democrats would say that the plank
was a hid for the person vote. was a bid for the negro vote. ogamization, led by Messrs. Adams and Duncan, stood by the plank and it was adopted with the rest of the platform. Senator Butler attacked the plank on local self-govern-ment and offered a substitute which ment and offered a substitute left the people to infer that the Recans considered the liquor question unsettled. This proposition was also defeated, Mr. Butler's resolution

being lost by a vote of 570 to 271. These fights were interesting in that they showed the way the wind was blowing. It is well known that Chairman Adams and Senator Butler belong to different factions in the Re-publican camp. These factions have publican camp. These factions have been warring for some time. Two years ago when Mr. Butler was a fresh recruit, he did not enter the convention hall lest his presence cause trouble as he had not proven his stewardship. But yesterday Mr. Butler appeared and was greeted with cheers from a large sprinkling of delegates. It was evident that he had a good following in the convention. But the will of the organization leader prevailed; the former Populist leader was beaten at every turn in the road. The treatment accorded Mr. Thomas Settle by the convention was indicative of a change in sentiment toward that gentleman, who is regain-

ard that gentleman, who is regainard that gentleman, who is regainme his name was mentioned the
ovs yelled. His nomination for
hector-At-Large met with the apreval of almost everybody. He was
even quite an evation after the consention adjourned when located by
is friends.

When Mr. Duncan arrived here he do that the Republicans would put t a ticket that would attract all sees. He said that a business man ould be named for Governor. It is said yesterday after all was over it he had predicted well. There is better business man in the State of Mr. Settle was for the

J. ELWOOD COX HEADS TICKET

to take the nomination if it were tendered him and he never got here. The boom for Mr. Cox took Yank hold on the delegates before the convention was called to order. In truth, the entire ticket, with one or two exceptions, was slated. It was understood that Mr. Eritt should make the stood that Mr. Eritt should make the stood that Mr. Linney should second the nomination.

Streams Have Reached Their Highest Points and Are Beginning to Pall-Columbia Cut off From Outside Except Southern Line to Charlotte. Part of Both Scaboard and Southern Bridges at Columbia.

The platform is considered a wise one. It leaves the prohibition issue

THE MORNING SESSION. The first rumor afloat yesterday morning was to the effect that Dr. Cyrus Thompson had wired Mr. E. C. Duncan that under no consideration would be accept the nomination for Governor. This news, or report, spread and everybody said: "Well, that means Britt or Linney"—and it looked that way. Dr. Thompson, although he was expected, had not put though he was expected, had not put

in his appearance.

The delegates were slow in assembling yesterday morning. They seemed in no hurry to leave the hotelobbies, where they had foregathered to hear the latest and to discuss the various candidates and the platform Chairman Price arrived at 10:20 and was greeted cordially by his personal friends and boisterously by the delegates en masse.

The arrival of Mr. Marion Butler was the occasion for a demonstration. "Hurrah for Butler!" shouted some one in the gallery. The cheering was

Mr. Britt came and was applauded At 10:25 the convention was called to order and Col. Virgil S. Lusk an-nounced that the platform and reso-lutions committee was ready to re-port. Secretary Meekins read the report, which follows: THE PLATFORM

We, Republicans of North Carolina in convention assembled, commend the wisdom of the national Republican convention, and congratulate people of the United States on the nomination of William H. Taft for the presidency of this great republic, and we endorse the principles and policies of the Republican party as enunciated in its platform at Chicago, June 16th, 1908, and we endorse the administration of Theodore Roose-

that Legislatures are competent to We appeal to the people of North Carolina to set the welfare of our State above party and above prejudice; to exercise their freedom to vote according to the dictates of conscience; and to choose those men for public office whom they deem best fitask the people to consider whether they will best promote the welfare of the State by committing its affairs to the radical faction now in control the Democratic party or by voting for the candidates and policies we offer. We ask all thoughtful North Caro-linians to consider particularly whether the present Democratic Gov-

ly or justly with all classes of our cit-isens in the laws they have recently passed concerning railroads and the give these laws effect. We believe in regulating railroads and other public carriers strictly and carefully and in compelling all corporations to obey the law as faithfully as the humblest private citizen. But we do not believe that Legislaturees are competent to fix absolutely the precise rates at which passengers and freight shall be We are sure that the Legislature of this State, which attempted to fix passenger rates absolutely and neglected freight rates much more substantial grievance of our peo-ple—had neither the special knowl-edge nor the right spirit for such an

undertaking.

They disregarded the constitution of the United States, and they threw thousands of North Carolinians out of employment.

We denounce in unmeasured terms the unwarranted and uncalled for at-tack of the Democrats on capital, culminating, in the fight on our railroads involving the State as it did in cost-ly litigation; paralyzed business, threw thousands of laborers out of employ-ment, drove millions of capital from the State, and sent railroad securities the State, and sent railroad securities down to less than half their value.

We pledge ourselves, if the people entrust us with power, to set ourselves against two kinds of injustice: The injustice which permits wealthy corporations and individuals to prey upporations and individuals to prey upporations and individuals to prey upporations. on the poor, and the injustice which sacrifices property and deranges busi-ness in order that cheap demagoguer

may get to keep office.

We favor the policy of the State furnishing free of charge and under proper regulations to every child in the public schools all necessary textbooks; the further improvement and extension, at whatever cost, of the public school system, embodied in the constitution of North Carolina by the Republican party. We favor the edu-Republican party. We favor the edu-cation of all our children up to the very limit of our available means.

We also favor a liberal policy with our higher institutions of learning. The South needs highly trained men, and we would have the necessary training provided here, so far as we have the means, and put within the reach of our young men of talent and industry, to the end that Southerners may guide our people in the develop-ment of our resources in government in business, in the beautifying of our

in the ejevation of our daily life.

This is also true of our institution This is also true of our institutions of charity, particularly the provision made for the blind, the deaf and the insane, for the efficiency with which any community ministers to such unfortunate beings is a measure of its civilizations. It is equally true of our Confederate veterans who have not the means of self-support; the State loves and honors them, and they must not be permitted to suffer want. We demounce the Democratic party for not keeping its repeated piedges to provide our Confederate soldiers and flielr widows with suitable pensions commensurate with their services to the Sinie, and we believe that whenever practicable they should be given the preference in matters of employment and all things being squal, they should be honored with the emoluments of office.

We demand a fair election law, which will permit an election to east a ballot privately, without interference or dictation.

treams Have Beached Their Highest Points and Are Beginning to Fall—Columbia Out Off From Ontside Except Southern Line to Charlotte—Part of Both Seaboard and Southern Bridges at Columbia Washed Away—Big Pacolet Dain Near Spartanburg Bursts But Mill is Not Destroyed—Anderson and Anderson County Suffer Most Severely—Crops Are Almost Entirely Buined—Damage to Mills is Incalculable.

Observer Bureau, 300 Skyscraper Building, Columbia, S. C., Aug. 27. At last there is improvement in the flood situation, which up to to-day been the worst in the history of State. It is difficult to get rethe principal rivers had begun to ing transferred over these cars.

fall by noon. It is now confidently The new steel bridge on the main

No trains are passing over either line of the Seaboard crossing the State, and the Southern has been compelled to abandon detouring the Seaboard's trains, having so much detouring to do on its own account. The Southern's line south has been cut off on account of both its bridge and that of the Seaboard across the Congaree being unsafe. The Southern's trains to Savannah and Jackson-while are being detoured by Branchville are being detoured by Branch-ville and Blackville. The Southern's line to Charlotte is still in good working order, and is now considered out of danger, the Catawba falling rapidly.

DAMAGE IS TREMENDOUS. DAMAGE IS TREMENDOUS.

It is impossible to get at a satisfactory estimate of the damage in this State. It will go far into the millions. The opinion prevails over the State that the cotton and corn crops over the State as a whole are damaged 50 per cent. The damage to manufacturing and power plants is tremendous, and the loss of many square miles of top soil in fits low-lands will approximate a million lands will approximate a million dollars.

A party of young men went down the Congaree river this morning in boats to attempt to rescue about 50 negro tenants who had been cut off in their houses by the rising waters. There have been many narrow escapes so far, but no loss of life in or around Columbia.

LAST UP-COUNTRY LINE CONE. The last rail line to the upcountry is out of commission. is the Columbia, Newberry & Laurens line, which had been transferring around a washed away bridge at Laurens for Greenville. Its bridge over the Broad river is unsafe and officials who went up the road this morning have been cut off. Both main line track from Raleigh to the Southern and C. N. & I.'s tracks nearly all the way to Alston, twenty-five miles, are under water.

Part of the Southern's Congares to the southern's Congares to the southern's that could be done in a few hours. Consequently the main line track from Raleigh to Hamlet was put back into service this afternoon, passenger train No. 41, southbound, being the first to five miles, are under water.

Part of the Southern's Congaree make the run.

bridge at Columbia was swept away this afternoon and carried part of the Seaboard's bridge, a little lower down. Nearly everybody in Columbia visited the Congaree at the foot of Gervals street to-day, special cars be-

to Charleston and Wilmington.
Whether the Southern's afternoon
train out to Charleston was hung up at Fort Motte is not known here. The river at Camden has reached the phenomenal stage of 40 feet, the highest record. The hitherto the greatest rise was 32.9 feet. The wahighest record. ter is receding slowly now. The town has had no trains for the past two days. Bridges are down in every

PACCLET DAM GIVES WAY. A telegram from Spartanburg says the great dam at Pacolet Mills, on the Pacolet river, gave way this morning and the waters swept down the valley with terrific fury. So far the cotton mills are safe and as the

highest mark has probably been reached, it is thought that the mills are safe. The dam has been threatening for the past twelve hours and the break was not unexpected. The waters arose to unprecedented head and the pressure waters. and the pressure was too great for the dam to withstand.

the dam to withstand.

The water of Fair Forest creek entered the Arkwright Cotton Mills this morning and is now standing at Spartanburg several feet above the first basement of the building. The first floor of the mill is built about ten feet above the foundations and for this reason the machinery has so far escaped damage. Several bales of loose cotton have been swept out of the building and down the stream.

The bridge at Trough Shoals has been swept away and this probably accounts for the rumors elsewhere that the Pacolet Mills were also destroyed. The power house on Tiger river is in suins and great damage has been done to county bridges. The railroads have suffered to an extent that it is impossible at this hour to estimate. Traffic, both passenger and freight, has been demoralized, though the wrecking trains and section employes are working day and night to effect something like a service.

ANDERSON SUFFERS SEVERELY

THE CAPE FEAR AT 63 FEET.

Water is Bunning Through Old Clar-endon Bridge, Which May Give Way and Carry A. C. I. Trestic With It—Mayor Builard Compelled to How Out of His Home. Special to The Observer.

Fayetteville, Aug. 27 .- The Fear river at 6 o'clock this after-noon was 65 feet 2 inches. 7 inches higher than ever before. The water is running through the old Clarendor bridge, which has withstood the fearful strains of the rushing torrents thus far and, it is thought, will not give way, as it is supposed that the any higher. If this bridge gives away, there is grave danger of its carrying with it the steel ports from up the State, but there bridge of the A. C. L. just below, which bridge, in a desperate effort to had been practically no rainfall over the State generally in the past steel coal cars loaded, weighing three twenty-four hours and practically all and a quarter million pounds. Passenthe principal vivos bed

hoped that the worst is over. Communication from Augusta is still cut off, but a message from Aken says the river there is falling.

The new steel bridge of the Manual line of the A. C. L. is anchored with munication from Augusta is still cut off, but a message from Aken says the river there is falling. an hour, beating against it, its safety is not assured. The track on either side of this bridge is entirely covered hence all the northbound trains are being held here.

Several bridges in the city are sub merged, while it is reported that all the wooden bridges in the county are swept away. It is rumored that the A. C. L. trestle at Hope Mills has given away. All the creeks in the city are backed up to a great height and several houses in the principal resi-dence sections are entirely surrounded by water. Mayor Bullard this afternoon was compelled to row out of his home on Green street. Many houses in lower Fayetteville are almost submerged. Railway service is practically suspended, while almost all the rural mail routes have been

BETTER CONDITIONS AT RALEIGH Waters Receding Rapidly and Damages Are Not as Great as Expected—Scaboard Running Trains to Hamlet—Hope For Submerged

> Observer Bureau, The Holleman Building, Raleigh, Aug. 27.

Flood conditions in this section are much more hopeful to-day, and with a big falling off in the rain there is a rapid receding of waters from the overflowed lowlands. Railroad bridges are found in much better condition than railroad men dared hope would be while the raging floods were surging around and over them. The Seaboard Air Line found the bridges between here and Hamlet all right, save some repairs that could be done trains from Raleigh to Washington, N. C., will in all probability be re-sumed Friday morning, the big steel bridge over the Neuse river being after all safe. Danger to the Raleigh Gervals street to-day, special cars being operated over that line all day. There was a crowd of about two thousand on hand throughout the day. It was roped off from both the canal bank and the toll bridge. The crowd expected to see either go at any time. The gage at the bridge to-night is 36 feet.

The Southern officials here have no confirmation of the report that their line to Charleston is cut off by overflowing of the bridge at Fort Motte. If it is after all safe. Danger to the Raleigh to Fayetteville is much less than was feared. The big steel bridge over the Cape Fear at Lillington stood the strain very well, while the fine new steel bridge of the county close by lost two spans, entailing a loss of \$15,000 or more to the county. While it has been cloudy all to-day here, very little rain has fallen and fair weather is promised to-morrow. The decided fall in temperature herehere, very little rain has fallen and fair weather is promised to-morrow. The decided fall in temperature here-abouts the past two days gives rise their line to Charleston is cut. of abouts the past two days given overflowing of the bridge at Fort abouts the past two days given overflowing of the bridge at Fort abouts the past two days given overflowing of the bridge at Fort abouts the past two days given overflowing of the bridge at Fort abouts the past two days given overflowing of the bridge at Fort abouts the past two days given overflowing of the bridge at Fort abouts the past two days given overflowing of the bridge at Fort abouts the past two days given overflowing of the bridge at Fort abouts the past two days given overflowing of the bridge at Fort abouts the past two days given overflowing of the bridge at Fort abouts the past two days given overflowing of the bridge at Fort abouts the past two days given overflowing of the bridge at Fort abouts the past two days given overflowing of the bridge at Fort abouts the past two days given overflowing of the bridge at Fort abouts the past two days given overflowing the bridge at Fort about the past two days given overflowing the past two days given not be damaged so much by a good deal as they would have under warmer conditions when plant and fruitage fermentation would have set in. That would have ruined the crop completely. It is believed now that these crops will rally very considerably from the flood effects.

AIR AT ASHEVILLE PROSTY. All Signs of the Flood in That Se

Special to The Observer.

Asheville, Aug. 27.—All signs of the flood and rain have practically disappeared in this section. Train schedules out of Asheville were resumed this morning, the regular pa sengers going east, south and west. The Murphy division, which is usually in trouble during flood times, has held up well during the recent heavy rains, very little trouble being reported from that division. No rain has allen here to-day. The sun shone or a time during the morning, while benight the air is chilly and fresty. The hotels are running fires in the abbies, while several of the large parding houses have also been comelled to build fires for their guests.

lobeson Escapes With Little Damage. cial to The Observer. Lumberton. Aug. 27.-The damage used by the heavy rains during the npared with other sections . The eatest damage will be to cotton high is conservatively estimated at per cent. The rainfall here for e past ten days has been 7.88 ches. Several bridges are reported ished away in the upper end of the hed away in the upper end of the ity but none in this immediate ion. Lumber river rose rapidly erday but the rise to-day has been and is still considerably below water mark.

Part of Scaboard Bridge Near Rock-

Rockingham, Aug. 27.—The flood twation is getting better, the water sceding. The trestle on the island onnecting the steel parts of the Seaed bridge on the Pee Dee river ed away. The Rocking r Company's damage at Bie lls is not as great as at first fea

untic City, Aug. 27.—Annount was made to-day of the property o

ADVANTAGES OF THE GUARANTY

the Democratic Nominee Answers the Objection of Taft and Others and Sets Out in Details the Bene-fits to Be Derived From the Sys-tem Advocated by the Democratic Platform—Audience Which Over-flows the Topeka Anditorium Hears Him—Delivers Two Other Ad-

Topeka, Kan., Aug. 27.—Before audience which filled the Audian audience which filled the Auditorium to overflowing William J. Bryan. Democratic candidate for President, to-night spoke on the subject of guaranty of bank deposits. Previously he had delivered three other addresses, two from the veranda of the hotel and the third at Garfield Park, where he attended a picnic by the Knights of Pythias, his latter theme being "Fraternity."

The Democratic candidate and his party arrived here early this afternoon and were taken in hand by a sire to avail themselves of the law, noon and were taken in hand by a sire to avail themselves of the law, reception committee of leading are taxed 1 per cent. on their de-Democrats of the city and State and posits, and the money thus collected conducted to the hotel in auto- is put into a guaranty fund. The mobiles. A great crowd greeted Mr.

SUPPLEMENTARY REMARKS. made to it by Mr. Taft and others. He began by asking why the de-positor should be left unsecured when the national government demanded curity of any bank with which it deposited money. He pointed out that the choice was between the give their depositors necessary curity.

Upon the conclusion of his pared speech, Mr. Bryan said: PRIMARY OF BANKERS.

"I asked Mr. Breidenthal, a banker of Kansas City, to make inquiry among the bankers of Kansas and among the bankers of Kansas and ascertain what proportion of them favored the guaranty law. I learned that of the banks that had expressed themselves on this subject. While the deposits were increasing in about three-fourths of them favored the guaranteed banks of Oklahoma. a guaranty law and one-fourth opposed it. That is an excellent showing. Among the depositors there is decrease being \$1,153,026.27 no opposition at all and it is evident March 31st and June 13th. that the Kansas bankers recognize. first, that something must be done, and, second, that the guaranteed bank is better than the postal savings Haskell, of Okiahoma, in regard to the number of national banks that have surrendered their charters and become State banks in order to have the benefits of the guaranty system. I have a telegram from him saying that four national banks have al-ready made the change and are operating under the State bank laws. operating under the State bank laws, and that fifteen other national banks have applied for State charters. This is conclusive proof that the Okla-homa law is a success.

"A national charter is supposed to have some advantages over a State charter and the benefits of the guaranty law must be admitted, when twenty national banks will in a short time change from the na-tional system to the State system in order to give their depositors the advantages furnished by the guaranty

Mr. Bryan left at midnight for Lincoln, where he is expected to arrive to-morrow morning His address in full follows:

MR, BRYAN'S ADDRESS. Mr. Chairman, Ladies and Gentle-men: Why not make the depositor secure? The United States government requires the deposit of specific security when it entrusts money to a national bank, although it can amine the bank at any time; the State requires security when it deposits money in a bank; the county requires security and the city requires security; even the banks require se-

curity, even the banks require se-curity from the officials who handle money. Why should the depositor be left to take his chances?

Not only is the depositor without protestion, but the security given to nation, State, county and city lessens his security. They are preferred creditors; they have a mortgage on the gilt edged assets and the depositor must get along the best he can. are the interests of depositors

A bank asks deposits on the theory that the depositor is sure of the re-turn of his money, and the laws ought to make the facts conform to the theory. The depositor, the com-munity and the banker himself will be benefited by legislation which will give to every depositor the assurance that that which is committed to the keeping of the bank will be available to meet his needs at any time. Such s not the case to-day, for while all canks are reasonably securs, they are not absolutely so. This statement can

a postal savings bank, and his Post-master General, in presenting an argument in its favor, pointed out argument in its favor, pointed out many millions are sent to European savings banks every year by Ameri-cans of foreign birth who prefer to trust the State institutions of the nations beyond the sea, rather than the private banking institutions here. DISTRUST CAUSES HOARDING.

Second. It is known that a considerable amount of money is in hiding, the amount increasing with the approach of a panic or business depression. This money is not only withdrawn from active use, but is likely to be withdrawn just at the time when money is most needed and when the withdrawaf will iscrease the financial disturbance. It is impossible to isturbance. It is impossible to sason with tear; it is fulle to tell ten that they will probably get their toney. The moment the depositors aspect a bank, they hasten to destroy a solvency. Distrust, and distrust one, can explain the hiding of one;

pass there and the train from Char-leston last night had to double back from that point."

BRYAN ON BANKING PLANK prefer to lose the interest, and, in ad-dition to that, pay the price of the from that point."

government's guaranty.
Fourth, National banks confe that their banks are not secure they oppose the guaranty of State lessen the deposits in national banks; and State bankers confess that their Him—Delivers Two Other Addresses During the Day And Leaves For Lincoln at Midnight—Takes Occasion to Make Some Supplementary Remarks Aside From His Set Speech on the Subject—The Speech in Full.

banks are not secure when they oppose a national guaranty system on the ground that it will draw deposits away from State banks. If you want to find whether banks are absolutely supplementary Remarks Aside From His Set Speech on the Subject—The Speech in Full. banks are not secure when they optheir personal note to secure your deposit and you will learn that they will not bear the risk which they ask you to bear.

is put into a guaranty fund. The banking board is authorized to make additional assessments from time to time to keep the fund up to this As announced by him before his amount, and is directed to take pos-eparture from Kansas City, Mr. session of any insolvent bank, pay Bryan, in view of the action of the Kansas Republican State council which endorsed the guaranty of bank deposits made some remarks supplementary to his prepared speech on that subject. He took up the advantages of the guaranty system and then answered the objections made to it by Mr. Taft and others made to it by Mr. Taft and others. He began by asking why the depositor should be left unsecured when banks in December and May. Be-tween these periods the secured banks from the burning structures illumi gained in deposits \$4,237,765.22, while nated the skies and sent horror to the unsecured banks, all national, hearts of the people. The Augus showed a decrease in deposits of Railway and Electric Company of plan and accused Mr. Taft of favor-ing an unnecessary extension of the sphere of government in advocating the postal savings have been specified by the decrease in the unser-the postal savings have been specified by the decrease in the unserthe postal savings bank instead of cured banks can only be explained in the guaranty bank. Mr. Bryan declared that he preferred the guaranty liters withdrew their money from the bank proposition which would allow unsecured banks, and deposited it in the banks to attend to the banking the secured banks, and this, too, in business and yet compel them to spite of the fact that in order to prevent withdrawals, the unsecured banks, in some instances, offered a higher rate of interest than the secured banks were permitted to pay; and it must be remembered also that the banks which suffered a loss of deposits were all national banks. And to make it certain that the difference was caused by the guaranty law, the secured national banks gained, while the unsecured banks lost. While the deposits were increasing in

> DEPOSITORS WANT SECURITY. No amount of criticism of the bottom cotton and swamp corn, timid depositor can change the facts; immense annual product, is ruined more security than the laws at present give them. They will change banks to get more security, and, if necessary, they will send their money to another State:

For many years efforts have been made in Congress and in the various States to secure a law guaranteeing deposits, but the influence of the great banking institutions has sufficient to prevent action. Last fall, however, when the banks by a concerted action suspended payments on checks, the depositors were everywhere brought to a realization of the fact that their deposits are in fact loans, payable on demand under ordinary circumstances, but payable at the will of the bank in emergencies. The depositors suffered a considerable loss during the suspension of pay-ments, and they have not forgotten the lesson which they then learned. The Democratic party, being more free than the Republican party to respond to the needs of the masses of the people, inserted the following plank in its national platform:

"We pledge ourselves to legislation by which the national banks shall be equired to establish a guaranty fund for the prompt payment of the de-positors of any insolvent bank, under an equitable system which shall be available to all State banking institutions wishing to use it."

This principle has been applied in

Okiahoma and the results have been very satisfactory. The average annual loss to depositors in national banks during the last forty years has been less than one-tenth of 1 per cent. of the deposits, and the loss to the fund in Oklahoma under better regulations and restrictions has been absolutely nothing during the six months in which the law has been n operation. TAFT'S POSITION

The Republican platform is silent

WORST OVER AT AUGUST THE FLOOD WATERS

Has Ceased in the Uj Rain Has Ceased in the Upper Valle and There is No Further Danger of Losses—The Daninge May Reach Million Dollars and the Sufficient Will Be Great—Citizens to Hold Mass Meeting To-Day to Institut Relief Measures—Ten to Fifter Drownings Reported, Mostly Negr Laborers—All Transportation, an Public Service Utilities Entirel Out of Business—Fire Added to Night of Terror and Occasione Heavy Loss.

Augusta, Ga., Aug. 27.—Flood waters at Augusta began receding this afternoon. They reached the height of forty feet, probably as high as the flood of 1888, which caused damages

in one million dollars.

Rain has ceased in the upper ley and there is no danger of fur losses. The damage is approximately \$750,000 to \$1,000,000 and consists of damage to stocks and breaks in the canal banks. Those dependent on the canal for power, eight large and small cotton mills. At the time of the 1853 flood like breaks required one hu days to repair. Thousands of mill op eratives will be idle for three or fou

FIVE FIRES BURNING. While the flood was at its help five fires broke out, adding terror to a night of terrors. The McDaniel North Augusta burned. A train forty cars belonging to the South Railway burned in Hamburg, jur and hay warehouse; a huge quantity of lumber belonging to the Georgia Railway, at the Georgia Railway sengers. The water service is crit but intact. The gas company is im paired but not shut down.

There have been 10 to 15 drownings. mostly of negro laborers. RELIEF MEASURES TO-DAY. There will be a citizens' meeting to morrow. There will be suffering, a pecially in the northwestern secti of the city, from which the water will

not recede for two or three days. The people in the manufacturing district will require help. Whether Augus will be able to care for the situation among the poor and unemployed will not be known until the water further recedes and opportunity is given for inspection. The flood expanse covers an immense territory, miles of they were falling in the State banks and trust companies of Kansas—the extending from the foot of the Carolina hills to the south into Georgia decrease being \$1,153,026.27 between and live stock in the valley is not cluded in the figures given above. The

ports of missing men, even of missing families are being repeated from man to man. The Augusta Chronicle get out its Thursday edition in abbreviat-

ed form at 9 p. m. The Augusta Herald, afternoon paper, could not publish Wednesday or

Thursday,
At 9 p. m. the city is quiet. The absence of further fires has a reassuring effect. The people are taking heart. The water is going down half a foot an hour and except in the very lo places the water will be out of the city in thirty-six hours, provided there s no further rainfall and information has been received that the weather is clear up the valley. Reviewing the loss a dozen promi-

nent citizens, in the Albion Hotel to-night put the municipal loss at \$250,-

The loss to merchants in 1888 was \$106,000. This time it can be no The loss on cotton is not severe, only 3,500 bales being reported water damaged. The loss to freight in depots is \$50,000. The loss to railroad terminals will not be more than \$200,000, including the loss of the Southern bridge. This bridge was to have been torn away and does not affect the Southern service. The consequent loss of the shutting down of the big cotton mills and other industries can only be conjectured. The loss of farming interests up and down the valley is nearly a matter of guess at this time. The loss on cotton is not severe, only nearly a matter of guess at this th

EDITOR GRIST CANED.

He is Brutally Beaten by W. H. Win-dle, a Political Heeler of York County—The Assault Made in Office of Clerk of Court, Mr. Grist Being Given no Chance for Detense, pecial to The Observer.

Yorkville, S. C., Aug. 27.-Mr. W. D Grist, editor of The Yorkville En The Republican platform is silent on the subject, and the Republican candidate not only does not advocate a compulsory system, but specifically and emphatically opposes it. He says:

"The Democratic platform recommends a tax upon national banks and upon such State banks as may come in, in the nature of enforced insurance to raise a guaranty fund to pay the depositors of any bank which fails."

And then he questions the right of the government to enact such a law, saying:

"How Sinte hanks can be leateded in opportunity to defend hims succession by others and Mr. Grist spice in the office of clerk of court here this aftergoon by H. Windle, a political heeler of Fort I township, in this county. Mr. Grist I to And then he questions the right of the government to enact such a law, saying:

"How State banks can be included in such a scheme under the constitution is left in the twilight zone of State rights and Federalism so frequently dimming the meaning and purpose of the promises of the platform. If they come in under such a system, they must necessarily be brought within the closest national banks."

His solicitude for the State bank will hardly impress the country, for he is quite indifferent to States and their reserved rights when he deals with other subjects. When Congress is in the control of those who want to legislate for the whole people rather than for the few, it will not be difficult to frame a faw under which State banks can avail themselves of the advantages of a Federal law guaranteeing the deposits of national banks, just as it was easy in Oklahoma to frame a law which permitted national hanks to take advantages of the State guaranty system. It will also be easy to enact a Federal law guaranteeing the deposits of national banks it was easy in Oklahoma to frame a law which permitted national hanks to take advantages of the State guaranty system. It will also be easy to enact a Federal law also be easy to enact a law also be easy to enact a Federal law also be easy to enact a law also be easy to enact a law also be easy to enact a l