

CITY BANK ROTTENNESS.

Attorney Collins Questions the Receiver's Statement.

Clearing House Members Will Protect Treasurer Shorb.

The Depositors Ask That an Assignee Be Appointed.

Mr. Collins Flatly Denies That He Owes the Bank Anything—The Bankers and the Supervisors—A New Suit Filed.

In its issue of last Friday the Times pretended to give a correct list of the assets of the City bank which were regarded as doubtful. Among these was mentioned a note of H. O. Collins for \$500. The reporter volunteered the information that this note was guaranteed by Mr. Childress and was worthless. Mr. Collins was seen by a HERALD reporter yesterday in relation to the alleged note, and gave the following explanation:

"In 1889 I was engaged as the attorney of the Riverside (Gold Storage) company, the plant being at that place, while the headquarters were at Chicago. The plant stood by the railroad and beside the storage part also embraced an ice factory. It was worth about \$50,000 to \$40,000.

"Finally the company became involved in its affairs and failed to meet liabilities at Riverside amounting to about \$1000. Suit was brought for the purpose of trying an assignment on the plant. Knowing that unless something was done the plant would be sacrificed at a ridiculously low figure, I wrote to the attorney of the company in Chicago and explained the situation.

"The plant was personal property and it could be sold by the receiver and redeemed within a certain time as is the case with real estate. The attorney replied and told me that while the affairs of the company at that period were involved he thought that matters would be adjusted and money would be returned to the plant in some manner and buy the property.

"I spoke to Mr. Childress, and he came to my office and I stated the exact situation to him. He said he would not advance any money to the company, but would buy the plant and sell it to them again when they could redeem, charging a reasonable sum for his risk and trouble.

"In the meanwhile, judgment was obtained by the Riverside people, and the receiver of the plant was appointed. Mr. Childress had been down and seen the plant and said he would buy it. Before he bought it the company went completely to pieces, being in my debt to the extent of \$500 for legal services. The only property they had and by which I could possibly settle their indebtedness to me being this plant.

"I told Mr. Childress that I had a lien of \$500 on the plant, and that I could not allow it to be sold unless my money could be secured to me. Mr. Childress said that he did not care to purchase the property if there were any incumbrances upon it, but that he would himself meet my claim, which he did. I then turned my lien over to him, so that he could show it to the company as a receipt for money settled their indebtedness to myself.

"The transaction there ended, both between Mr. Childress and myself, and the Chicago corporation as well. I have never owed the City bank any money, and I have never given them any notes. How the matter happened to so appear on the books I cannot say.

"The statement by the Times is incorrect in that the paper appears in the receiver's report as my note. The only reference made in the head of my report is that I made a note to the receiver to be repaid. It is none made to my receiver. The statement, also, that Mr. Childress had relieved me from all indebtedness on the note was ridiculous, for had it been my note, Mr. Childress never any one else could have relieved me from my responsibility.

"I consider that I have been misrepresented, so make this correction. I also appeared before Judge McKinley today and obtained an order for the receiver of the bank to show cause why that particular clause in his report shall not be stricken out."

THE BANKERS AND THE SUPERVISORS. There was a very important conference late yesterday afternoon between the board of supervisors and a committee from the Los Angeles clearing house with reference to the funds of the county in the City bank.

At 3:30 o'clock Major Geo. H. Bonebrake, John R. M. Widney, Herman W. Hillman, John E. Flater and Dr. W. Cochran filed into the board room and took seats around the desks.

Only Chairman Cook and Supervisors Francisco and Hanley were present, and District Attorney Dillon.

Major Bonebrake averred the ball of conversation rolling by stating that the board probably knew why the clearing house committee had called; that it was to see if some arrangement of a harmonious nature could not be made with reference to the \$25,000 of county funds in the City bank which the present state of public feeling he did not think the supervisors or the clearing house wished to do anything to unsettle confidence. In fact the presence of the committee was to arrange things so that the county would be absolutely sure of its money. They would like to know the idea of the supervisors.

Chairman Cook replied briefly that the board of supervisors had no disposition to take any action but what would be the best. In this matter they would know no one but County Treasurer Shorb and his bondsmen.

The matter of bringing suit against Mr. Shorb and his bondsmen or some other had been considered very seriously by the board for several days, and they had determined to take some action today (Tuesday). They had deferred counting the money in the treasury until then to give the treasurer a chance to have the money. But the board was controlled by law and would do its duty.

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"I told Cookran that I would consult with those interested with me in regard to the question, but I have not yet been able to do so," said Bland.

"What were the terms of the proposition Cookran made?"

"There has been nothing definite proposed as yet. Cookran asked if we would consider a proposition looking to an agreement under which the silver question will be discussed at once, and I told him we would listen to him."

"After the drawing for seats was concluded it was ordered that the daily hour of meeting be at 10 o'clock tonight, immediately after the reading of the journal, he would call up the Michigan prima facie election case. Adjourned."

THE PRESIDENT'S MESSAGE. It will be transmitted today—Its tone is conservative. WASHINGTON, Aug. 7.—The president's message will not go to congress until tomorrow. It would have been sent to congress today but for the early adjournment of the senate. A messenger was on the point of starting for the capitol with it when the news of adjournment was received.

The message is only about 3000 words in length and the fact