

PALESTINE DAILY HERALD.

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PALESTINE, TEXAS, THURSDAY AFTERNOON, FEBRUARY 27, 1908.

15 CTS. A WEEK

That Advertiser Gets Most From His Advertising Who Says Just What He Can Do and Does Just What He Says.

JNO. R. HEARNE, President.

TUCKER ROYALL, Cashier.

THE

Royall National Bank,

PALESTINE, TEXAS.

Capital, \$100,000.00.

Surplus and Profits, \$64,107 93.

Statement at the close of business Feb. 14th, 1908:

RESOURCES.		LIABILITIES.	
Loans and Discounts	\$397,124.22	Capital Stock	\$100,000.00
U. S. Bonds and Premiums	26,250.00	Surplus and Profits	64,107.93
Banking House and Fixtures	20,000.00	Circulation	25,000.00
Cash	110,081.05	Bills Payable	18,536.00
TOTAL	\$453,455.27	Deposits	245,811.94
		TOTAL	\$453,455.27

The above statement is correct.

TUCKER ROYALL, Cashier.

RECEIVER APPOINTED FOR I. & G. N. R. R. CO.

Federal Court Has Designated Judge T. J. Freeman of Dallas to Take Charge of the Property.

Yesterday afternoon at 5 o'clock Judge T. J. Freeman of Dallas, general solicitor for the Texas & Pacific railroad for many years, was appointed through the federal court as receiver for the I. & G. N. Railroad company, and he will assume his duties as such at once.

A Herald man called on General Manager Clarke at his office this morning, and had this report confirmed. Mr. Clarke said, however, in the absence of instructions or other information bearing on the matter, he had nothing to say; that he expected to receive orders from the receiver in a day or two, and whatever they were, he would proceed to obey them. He expressed the hope and belief that there would, for the present at least, be no material change in the official family, as a result of this receivership. Judge Freeman is a Gould man, and has been identified with the Gould roads for many years.

This receivership was not unexpected by many, as the road was unable to meet the heavy demands being made upon it by the railroad commission and other interests.

N. A. Stedman, solicitor of said company.

There was also filed by the said company its consent to the appointment of the receiver of the property of said company.

There was also filed in the cause an order made by A. P. McCormick, United States Circuit Judge of the Fifth Circuit, whereby Judge T. J. Freeman was appointed receiver of said road and its entire property.

Judge Freeman and Mr. Miller, after filing the papers, immediately took the 5 o'clock train for Dallas.

Judge Freeman will file his bond as receiver tomorrow and take charge of the property as such receiver at once.

The amount of bond to be given by Judge Freeman is \$50,000. The interest on which default was made is due on bonds of 1892 date.

Business Has Decreased.

Dallas, Texas, Feb. 26.—T. J. Freeman, whose appointment as receiver of the International & Great Northern Railroad property was announced this

Manhattan Shirts

JUST IN—A Large Shipment of the Famous Manhattan Shirts for Men.

These shirts stand in a class to themselves. The designers and makers seem to have about reached perfection in style, workmanship, fit and finish. The new patterns for the coming season are beauties and will appeal to you at once. We are showing them in white and all the new colors, both in plain and coat styles.

Wear a Manhattan Once and You Will Have No Other.

W. B. Flanagan

Men's Outfitter



There Really is a Reason

Here is one big reason why you should buy your summer suit of us: In quality and style you will receive the greatest amount for your money, whatever price you pay. Perhaps you have an idea that \$15 is enough for a suit. Very well; we'll give you a suit for that that will make you think even more strongly that \$15 is the right price. Whatever kind of a suit you get here, you will find it a little better than you thought you could get for the price you like to pay.

Prices \$15 to \$50
Come in and find out.

Davis & Porter
Tailors to Swell Dressers

HOME SEEKERS COMING

Just at this time many people from the older states have their eyes on Texas, and thousands of new people will flock here on the lookout for new homes. If you have a friend among this army of home-seekers who is interested in this section furnish me with his name and address, and I will help you get him here. There are many good homes here waiting for enterprising people, and thousands of acres of good land where homes can be built. If you have property to sell let me list it, and I may find you a buyer. East Texas can offer rich opportunities to home-seekers, and it will be a pleasure to me to set forth some of these opportunities to those wanting the information.

And your insurance. I can take care of that for you.

P. H. Hughes

Rents and Real Estate and Fire Insurance
Office in Robinson Bank Bldg.

...The Bank Habit...

Possibly you who read this have never kept a bank account. If not, let us suggest that you try the experiment. Aside from the fact that your money will be safe from fire and theft, such a habit tends to thrift, economy, discipline and a general understanding of business principles, all of which are essential to success. It also affords a convenient method for the payment of bills; and, as the checks are always preserved and returned to you, they serve as receipts for the amount paid.

Robinson Bros.' Bank.

Established 1881.

(Unincorporated.)

The Testing of Eyes

Is not a matter of guess work, nor is it a matter of trying on pairs of ready-made glasses. It is a science governed by principles which none but a person who has studied the anatomy of the eye can understand—no guess work in our methods of test the eye.

OUR WORK IS GUARANTEED!

M. FOLANDER
JEWELER AND OPTICIAN.

the Mercantile Trust company of New York at Fort Worth, Judge A. P. McCormick, United States Circuit Judge for the Fifth Circuit, appointed Judge T. J. Freeman receiver for the International & Great Northern railroad, the bill as filed alleging default in payment of interest on certain bonds, and the railroad's lawyer, Judge N. A. Stedman, filing appearance for the company and there being also filed the consent of the International & Great Northern to the appointment of a receiver. Judge Freeman, who was named as receiver for the International & Great Northern, has been general solicitor for the Texas & Pacific railway. He is expected to file his bond and take charge of the property at once.

Causes of Receivership.

Fort Worth, Texas, Feb. 26.—Judge T. J. Freeman, the present general solicitor of the Texas & Pacific Railway company, and J. S. Miller of the firm of Coke, Miller & Coke of Dallas, Texas, arrived in Fort Worth Wednesday afternoon. They were met at the depot by George Thompson, local attorney for the International & Great Northern railroad. The party immediately went to the office of the clerk of the Circuit Court of the United States and filed the papers in a cause styled the Mercantile Trust company, trustee, vs. the International & Great Northern Railroad company. The bill is voluminous in length, and sets out that the Mercantile Trust company is the trustee of a large number of the bond-holders holding indebtedness amounting to several millions of dollars.

It was alleged in the bill that the International & Great Northern Railroad company had failed to pay and made default in the payment of certain bonds therein stated to the amount of \$494,620, and that the International & Great Northern Railroad company was insolvent and unable to meet its operating expenses and obligations and to defray the costs of improvements, etc.

The bill filed by said trust company, after setting out the facts of default, insolvency and inability to meet said obligations in the operation of its road, prayed for the appointment of a receiver.

The bill was signed by Alexander & Green of New York and Coke, Miller & Coke of Dallas, as counsel.

An appearance in the International & Great Northern was filed by Judge

Freeman, the primary purpose of the receivership, said Mr. Freeman tonight, "is to assume charge of the property of the road, pay the creditors and improve the property. It is my purpose to administer the affairs of the road as a Texas property."

"I have no doubt that the property will work itself free of incumbrance. The trouble of the road recently has been that earnings have decreased, while expenses have remained the same. The general public, perhaps, does not understand how this can be, but the railroads make contracts for their supplies a year or more before the contracts are used, and the supplies that are used today were bought, possibly, a year ago, when supplies were very high. With these supplies contracted for, the road had to meet these expenses out of its greatly decreased earnings, hence the embarrassment."

"Application for the appointment of a receiver was made before Judge A. P. McCormick of the United States Circuit Court at the instance of the Mercantile Trust company of New York, as trustee of the third mortgage bonds. The order appointing a receiver was granted this afternoon in chambers at New Orleans."

"Any statement of my intentions would be premature at present, but as soon as I have acquainted myself with the details of the road's affairs I will make some statement for the information of all concerned. The property will be administered, of course, under the orders of the court, as all receivership properties are administered."

Mr. Freeman states that he will remain in the city until Thursday. He is established at room No. 11, Oriental Hotel.

T. J. Freeman, after practicing law in Dallas from November, 1884, became in June, 1891, an assistant to Judge Lovett, representing the legal interests at Dallas of the Texas & Pacific. In June, 1892, Judge Lovett was made general attorney, but resigned in November, 1892, and Mr. Freeman was made general attorney, and in this capacity he served until two years ago, when he was made general solicitor, with headquarters in New Orleans. He is well and favorably known among railroad men and others in Texas.

Emphatic denial of the Texas & Pacific railroad being involved was made

(Continued on Page 6.)

All Remnants of Mattings, 40c, 35c, 30c, 25c grades, to close out at 15 cents

SWANN

Furniture and Carpet Co.

The Curtis Company,

NECHES, TEXAS.

Lumber, Wood, Post Oak Fence Posts, Red Oak or Pine Bridge Plank. Mill two miles west of Neches. When in need of any of the above

Call on or Address Us at Neches.



\$16.50

That's neither too much nor too little to pay for a good suit of clothes. It's as low a price as you'll ever pay for a hand tailored, made-to-measure garment—and you'll never buy worthy custom-tailored clothes for less.

If you care to pay more for your wearing apparel, you can do so and at the same time be sure you are not being held up for a fancy sounding name on the label.

Fit, Fabric, Fashion,
All Correct

Doyle Bros.

Keep your eye on our Spring street windows.