

ADDRESS TO THE BANKERS ASSOCIATION

Of Pennsylvania by William Barret Ridgely, Comptroller of the Currency.

Philadelphia, Penn., September 27.—Except from very rare and exceptional causes, such as sudden panics or runs due to false rumors, there is never any reasonable excuse for the failure of a bank or trust company. It is almost always the result of inexcusable folly and incompetence or dishonesty and fraud, and often due to all of these combined. When a bank does fail, it is the fault of the board of directors. Many others may be to blame, perhaps more than the directors, but the final responsibility of bank management rests upon the directors, and they are to blame, that is the whole board as a board and the members as individuals are to blame if they allow the officers or perhaps only a few of the directors, to so manage the business of the bank as to bring on insolvency. It may be the president or cashier who commits in detail the acts or crimes which wreck a bank; the directors may be entirely ignorant of what is being done, but it is their fault, if they allow them to be kept in ignorance or to be deceived and thus permit it to be done. It is the duty of the directors of a bank to keep themselves informed about its business and so to direct its affairs as to prevent its failure.

The laws under which most joint stock banks are organized define the duties and responsibilities of directors in practically the same terms. The National bank act provides that "The affairs of each association shall be managed by not less than five directors," and that "each director when appointed or elected, shall take an oath that he will so far as the duty devolves on him, diligently and honestly administer the affairs of such association, and will not knowingly violate, or willingly permit to be violated, any of the provisions of this title."

In many cases the federal courts have declared that a director's duty is not discharged by merely electing officers of good reputation, ability and integrity to manage a bank and then leaving the business in their hands. The board of directors, the courts have held, is bound to maintain a supervision of the affairs of their association, and to have a general knowledge of the character of its business and the manner in which it is conducted, and to know at least upon what security its larger lines of credit are given.

The United States supreme court decision most in point is the case of Briggs vs. Spaulding, which was a suit brought by the receiver of the First National bank of Buffalo against the defendants as directors, for failure to perform faithfully and diligently the duties of their offices; that they had failed to call and hold meetings; appoint any committee of examination; require bonds or make personal examination into the conduct and management of the affairs of the bank, but allowed the executive officers to manage it without supervision. In rendering his decision, the court said, Mr. Chief Justice Fuller delivering the opinion:

"Without reviewing the various decisions on the subject, we hold that directors must exercise ordinary care and prudence in the administration of the affairs of the bank, and that this includes something more than officiating as figure-heads. They are entitled under the law to commit the banking business, as defined, to their duly authorized officers, but this does not absolve them from the duty of reasonable supervision, nor ought they be permitted to be shielded from liability because of want of knowledge of wrong doing, if that ignorance is the result of gross inattention." (Briggs vs. Spaulding, 141 U. S., 132.)

In a great many cases directors faithfully, conscientiously and efficiently perform their duties. I believe the cases of this kind increase in number every year. It is becoming more and more common to find directors making or causing to be made thorough examinations and audits of the bank books, and checking up not only the clerks and minor officials, but also the presidents, cashiers and managing officers. There are, however, still too many cases where the directors content themselves with choosing officers whom they believe to be honest and competent and leaving everything to them. Fortunately, when the right kind of officers are chosen, the results obtained are often quite as good as when the directors follow up the business more closely. There is much to be said in favor of one man management of any business, and especially of a bank, when you have the right man in the right place. It is apt to be vigorous, efficient, and successful. Many of the great banks of the world, as well as the most successful railroads, industrial and commercial enterprises, owe their commanding success to the genius of one strong man who, by his force and high character, has completely dominated their affairs.

When a board of directors finds such a man, or when he finds himself and chooses a board of his own to support him, it makes a great bank. In most cases even where a great genius is not chosen, the directors elect to office men of high character and sufficient ability. American banks, certainly since the civil war, have been very successful. The record of the national banks is remarkably high in the small number of failures

and the comparatively small amount lent to depositors of the many billion dollars on deposit. The trust companies and the banks of many states have highly satisfactory and commendable records. These records have been largely made by banks run entirely by their officers, with little real supervision by the directors for such management has been the rule rather than the exception.

The examiner and the banking department may be or many not be to blame. Sometimes they are at fault in not having discovered conditions sooner. But the examiner can not and should not be expected to entirely prevent wrong doing in a bank except so far as fear of detection may do so. The examiner does his duty if he discovers dishonesty and crime after it is committed. He can do nothing until some person or persons have done; until the loan is made, the forged note is in the bank, the fraudulent entry made, and the money gone. It is for the examiner to discover fraud. It is the directors' business to prevent it. If they do not, they are guilty of criminal neglect or almost equally criminal neglect. No officer can rob and ruin a bank unless the directors are his confederates or his dupes.

BERNALILLO COUNTY DISTRICT COURT

Refreshed by a half day vacation, during the time of the conventions which prevailed yesterday, the territorial grand jury returned to work at 1:30 yesterday afternoon and the United States grand jury resumed its grinding this forenoon. The territorial grand jury, which also enjoyed a recess yesterday afternoon because of lack of ready work, resumed its labors again today taking up the case of A. W. Cleland versus Sofia L. Alexander. The plaintiff's case consisted in putting in evidence a deficiency judgment secured by Hannah Harris against the defendant for \$2,000, due on and above a certain judgment rendered in foreclosure of a mortgage between Hannah Harris and Alexander; the defendant objected to it on the ground that the court was without jurisdiction to make such a judgment, there being no law in New Mexico authorizing it, which objection the court annulled. The plaintiff then showed the assignment of the judgment to Cleland and rested. The defendant also objected to the assignment on the ground that the suit here was in the name of Cleland, and it appearing that the original judgment was in favor of Hannah Harris; that the action was not brought in the name of the real party in interest, which objection the court overruled.

The defense is based on the theory that the procurement of the assignment was without consideration and that Cleland had promised Alexander he would secure the assignment of the judgment without cost to Alexander, and promised to turn it over to Alexander, when procured. W. B. Childers represented the plaintiff and Nellie B. Field the defendant.

Cases Set and Passed.
No. 6766—Trujillo Brothers vs. Zenon Alderete, October 5.
No. 6895—Frank Fracassi vs. James Duggan, September 27.
No. 6173—R. di Palma vs. J. Weinmann, October 2.
No. 7114—Donatiano Gallegos vs. Michael Mandell et al, September 28.
No. 6959—W. S. Fullerton vs. Homer L. Stitzer et al, October 8.

Cases on the docket passed were:
Nos. 6767, 6883, 6865, 6913, 7063, 6893, 6841.

United States Grand Jury Discharged
The United States grand jury completed its labors at 2:30 this afternoon and was discharged. The gist of its several days' work consisted of five indictments.

COUNTY CONVENTIONS AND DELEGATIONS

The Lincoln county delegation to the Las Vegas convention are Charles Spence, Dr. T. W. Watson, George Sena, Clement Hightower, G. W. Prichard.

It will be noticed that the McKinley county republicans endorsed Chairman H. O. Bursum of the territorial republican central committee, for his strict adherence to the principles of the republican party and also that they appreciate the work done by Delegate Andrews in the late congress and pledge themselves to support him for re-nomination in the coming convention.

The Valencia county republicans held their convention at Los Lunas yesterday and elected delegates to the Las Vegas convention as follows: Hon. Solomon Luna, Jacobo Chaves, Ben Bibo, Nabor Mirabal, Narciso Pino, Jesus Sanchez, Federico Sanchez, Ruperto Jaramun, Bolesio Romero, Adolfo Sanchez, Carlos Baca, Jose Salazar, J. Chaves.

The Socorro county republicans in convention assembled yesterday elected delegates to the Las Vegas convention and adopted resolutions and made endorsements decidedly in keeping with party principles and the territorial organization. The only instructions given the delegates was to adhere to the unit rule on all questions. The convention expressed confidence in the honesty and integrity of Hon. H. O. Bursum and endorsed Delegate Andrews. The delegates to the convention are H. O. Bursum, A. C. Abaita, J. E. Torres, Domingo Baca, Harvey Richards, J. A. Torres, Leandro Baca, J. E. Griffith, Manuel S. Pino, Abran Abaita, W. E. Martin.

SOME GOOD THINGS TO EAT.

- BOILED TONGUE
 - VEAL SOUP
 - VEAL LOAF
 - COTTAGE CHEESE
 - CERVALET SAUSAGE
 - SALAMI SAUSAGE
 - BULK OLIVES
 - NEW MILKER HERRING
 - GRAPE FRUIT
- THE JAFFA GROCERY CO.
"Good Things to Eat."

REMAINS OF GEORGE TIMMIS FOUND

Dead Body of a Recluse Discovered at His Hut on North First Street.

DECOMPOSITION HAD SET IN

Facts Point to the Theory That the Man Fell in a Fit and Expired During Night.

With the body in such an advanced state of decomposition that the stench arising from it could be detected out in the street, the remains of George Timmis, age about 50 years, a recluse living at 1055 North First street, were found lying on the floor of the hut in which he lived this morning by the little daughter of Mrs. Eugenio Bowen, who lives in the house next door to the Timmis hut. The body was only partly dressed, and a night cap covered the head, which is evidence that the man had retired, when death overtook him. The body was lying face downwards at the side of the bed, and was partly doubled up as though the death struggles had been of a violent nature, and probably the result of a fit, to which the deceased was subject, according to his neighbors.

Timmis was last seen alive on last Friday, when he went to the home of Mrs. M. Phelan of 917 North First street, for a couple of buckets of water, and had probably been dead several days when found. At the time of getting the water, the old man was in his usual demeanor, which was not very talkative. Mrs. Phelan said this morning that he had been coming there for water for a long time and she noticed no change in him on his visit to her well on Friday. Although being the owner of a number of marvelous cures, of his own concoction, he was never very well, frequently having fits and other spasmodic illnesses. However, the fits had been coming less frequently in recent years than formerly. Mrs. Phelan said that she had missed him the past few days but as he was in the habit of going out to the mountains and staying away several days at a time, she just supposed that his absence at this time was another of his mysterious visits to the mountains.

Mrs. Bowen, who was responsible for the discovery of the body, said that she had not seen anybody around the hut for several days and having an intuition that all was not right there, sent her little girl over to see what she could see. The child came back in a few moments screaming from fright. The hut is a one-story, two-room adobe, sheltered on all sides by small trees. The little girl, in passing around the house toward the rear, looked in the first window she came to. The gaily scene of the old man lying on the floor, half dressed, gave her a terrific fright. It was several minutes before she could compose herself sufficient to tell her mother what she had seen. Mrs. Bowen notified F. W. Teiler, cashier at the Continental Oil company's office, which is just across the street from the Timmis hut. Mr. Teiler, in turn, telephoned Undertaker A. Borders, Mr. Borders called up City Physician Carns and together they went out to see the dead body.

They found the house closed, every door bolted and every window fastened. Entrance was finally gained by Dr. Carns breaking in one of the doors. The smell of decomposed human flesh nearly knocked the doctor down. The police were notified and Patrolman Knapp was sent out to take charge of the premises.

Was It Foul Play?
So completely mortified was the body that an examination for the purpose of ascertaining the cause of death was considered out of the question, and whether old man Timmis met death at the hands of persons who sought to rob him will probably never be known. However, the theory of foul play is scouted. The general belief is that death came as a result of a fit. That Timmis had retired probably Friday night shortly after getting water at the Phelan home and that the fit overcame him in bed. During the struggles brought on by the fit, he fell from the bed to the floor on his face and there died.

The robbery theory as supported only by the fact that Timmis recently sold a piece of land lying next to the house he occupied, which was also his, and that thugs might have committed the murder believing that he had money secreted in his house.

Some people of the city still remember the deceased, having had a great deal of trouble a few years ago with a young son, who was always running away. Mr. Timmis inserted several advertisements for the runaway boy at the time. This son, now in his teens, is supposed to be with elder brothers living in Kansas.

Timmis Had Plenty of Gold.
With the finding of close to \$500 in cash in a pair of dirty trousers Timmis had discarded on the night of his death, the murder theory fades away. Anyone murdering the old man for money could have easily found this snug fortune, as the trousers in which it was found lay on a stool beside the corpse in plain view. Another thing, too, which refutes the foul play theory is the fact that the house was found to be in perfect order. Everything was in its place. The money consisted of \$440 in gold, \$7 in United States currency, \$12.50 English gold and \$1.50 in silver. Among the old man's effects was found a broadcloth suit, a pair of new overalls that had never been worn and many pieces of clothing in good condition. A large number of paintings, were found hanging on the walls of the two small rooms of his home.

Another thing found among the old man's possessions, which shows the eccentricity of the owner, was a human skull, which adorned a prominent position in his front room.

Body Buried at Fa view.
Though the body was discovered early this morning it was almost

noon before the place could be sufficiently fumigated to permit a person entering, so strong was the smell of decomposed human flesh. The remains were placed in a metallic casket by Undertaker A. Borders, and buried shortly after noon at Fairview cemetery. The house and its contents were fumigated again this afternoon and a corps of men in charge of Patrolman Knapp began examining the contents. The trousers with the money in them were the first things picked up. The money was lying loose in a little canvas sack. It will require the whole of tomorrow to make a thorough search of the officers of the house and until the job is finished a policeman will remain in charge of the premises.

REPUBLICANS OF SANTA FE COUNTY

HOLD CONVENTION, NOMINATE COUNTY OFFICERS AND ELECT DELEGATES TO TERRITORIAL CONVENTION.

Special to The Evening Citizen.
Santa Fe, N. M., Sept. 27.—Harmony was the watchword of the republican convention of Santa Fe county held here last night at the court house when a full county ticket was nominated and delegates chosen for the territorial convention.

It marked the disappearance of factions that have divided the party of the county for several years, and insures success of the various candidates at the polls this fall.

Numerically it was not a Carron convention, although, dominated by T. B. Carron.

Carron was nominated for legislative council; R. L. Baca, for house; I. Sparks and J. Madrid, for county commissioners; C. C. Closson, for sheriff; C. Lopez, for treasurer; M. Ortiz, for assessor; A. Alarid, for probate judge; George Armijo, for probate clerk; John Conway for superintendent of county schools.

Resolutions were adopted endorsing the administration of the president and governor, Delegate Andrews and also Bursum. Nothing was said about schoolhood.

Belien People Return from Denver.

Col. and Mrs. Wm. M. Berger came in on the limited this morning on their return from Denver, where the marriage of their daughter, Ella May, to Jose E. Chaves took place at St. Mark's Episcopal church on the 17th instant. On their way home they stopped at Colorado Springs two days, taking in the Pike's Peak Centennial. Mr. and Mrs. Berger left Denver on the evening of their wedding, going east to New York City, intending to stop over in Chicago a few days. After Mr. Chaves attends to some business matters in New York they will leave the early part of October for a six months' trip to Europe. Col. and Mrs. Berger will leave for their home at Belien on the El Paso train this evening.

FATAL SHOOTING ON SANTA FE CUT-OFF

ONE MAN DEAD AND ANOTHER DYING AS A RESULT OF ONE REFUSING TO REMOVE HIS HAT WHILE AT TABLE.

Word reached the city last night of a shooting scrape which took place at Talton, a grading camp on the Santa Fe cut-off, the early part of the week, and will probably result in the death of two men. One, who was a timekeeper on the cut-off, is dead, and the other, a laborer, is shot three times and is thought to be fatally wounded.

The fight was brought on over the refusal of the laborer to take his hat off at the breakfast table. The timekeeper, who was in charge of the mess tent, insisted that all hats should be removed at the table.

"We are all gentlemen here, and you will have to be one, too," he said.

The laborer, who was a very rough character, answered with a volume of oaths, "I'll be— if I take my hat off for you or any one else."

With this the timekeeper politely removed the laborer's hat, laying it down on a bench nearby. Without a word, the tramp went outside the tent and came back with a gun, and leveling the weapon at the timekeeper, fired.

The party bringing the story to the city said that he believed that the first shot took effect, but without any show of distress the timekeeper went to his tent and returned in a few moments with a pistol. The laborer took refuge behind a dump of fresh earth, but not until he had been hit three times by the timekeeper. The latter died soon after the shooting and yesterday morning the laborer was not expected to live.

This is pretty strong punishment for not living up to table etiquette.

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Can You Solve This Rebus?

All the readers of this newspaper are undoubtedly familiar with the interesting Rebus which have appeared in 'The Ladies' Home Journal' from time to time. We have had prepared for us a Rebus on similar lines, and will give three prizes or presents of value to the first three persons who solve the Rebus correctly. We are sure that this Contest will create interest in every home reached by the Albuquerque Evening Citizen.

The only condition of the contest is that no answers must be sent in before twelve o'clock noon, October 1st, and no answers will be accepted later than twelve o'clock noon, October 15th.

In writing your answer, write on one side of the paper and do not write anything excepting your answer to the Rebus, your name, street and city address. Address your answer to the Rebus Editor, care of

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SECOND PRIZE—\$3.50 MOSQUETAIRE GLOVES.
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