

Lancaster Intelligencer.

TUESDAY EVENING, JUNE 3, 1884.

New Mr. Riddle Did It.

President Riddle, of the Penn bank at Pittsburgh, explains the smash of that institution by saying that it lost a hundred thousand dollars or so of its money several years ago, when he was ill and unable to attend to its affairs, through bad loans made, and that when he found out how it was, he concluded that the best thing he could do would be to use the bank's remaining money to speculate for a rise in oil, and make good for it in this way a loss that it could not make good in the regular business.

Mr. Riddle evidently thinks he is worthy of sympathy, and he seeks still further to provoke it by charging upon his fellow directors in the bank that they overdraw their accounts and sold out the oil they had promised to keep, and generally failed to help him in his operations for the bank's relief.

No doubt Mr. Riddle sincerely believes that he is a much abused man by fortune and his fellow men; and just probably he is entitled to our sympathy; but it is every unfortunate person who proves to be incapable of discharging successfully the duties which he is charged. Mr. Riddle evidently was not cut out by nature for a bank president of the orthodox type, who is expected to act upon the inflexible rule that it is his business to borrow money without interest and lend it with interest, upon sufficient security, and beyond this to have no other business whatever.

The ownership of bank stocks would be an unmitigated joy forever if bank presidents would abide by the teachings of experience and bank clerks would never forget their Sunday-school lessons. But while presidents speculate and tellers steal, as it seems to be human nature to do, the ownership of bank shares cannot be an undiluted pleasure. It involves, too, an insurance of a moral hazard which does not recommend itself to the prudent soul who likes to know what he has when he has it.

It is reported from Chicago that the most damaging thing to Blaine, which has not yet happened there, is the circulation of the Pink cartoon of the "rotten man." In the event of Mr. Blaine's nomination, that picture will look well on the barn doors and dead walls of the country.

By all means nominate the Mulligan stevedore. Jim Blaine's record will give his party a chaotic luncheon before the monthly days of November.

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The State Money.

The monthly report of the state treasurer shows that he has on hand, deposited in the banks which find favor with him—including the broken Penn bank, of Pittsburgh—over one million, six hundred thousand dollars, in spite of the law, which prescribes that when this balance exceeds half a million the surplus is to be turned over into the sinking fund, where, by the provisions of the Humes act, it can be invested in interest bearing government or state bonds.

If there are in the general fund eleven hundred thousand dollars belonging to the sinking fund, as this treasurer's statement indicates, why do not the sinking fund commissioners call for it and compel its transfer? It is easily understood why the state treasurer does not turn it over. He has it in banks that he wants to accommodate. He has, for instance, \$180,000 of it in the Peoples' bank of Philadelphia, the capital of which is only \$100,000; he has \$105,000 of it in the Uniontown bank, Fayette county, of which the capital is probably no more.

The Reading railroad company has gone into the hands of receivers for the simple reason that it could not earn the money it needed for its current payments and could not borrow it. It has never been able to earn the money it needed in the first half of the year, and has borrowed it. This time, however, it could not borrow because of the shock given to credit by the collapse of banks and shrinkage of railroads.

Politics makes strange bed fellows indeed. A dispatch from Chicago says, William Walter Phelps, in a red necktie, dined with ex Senator and Mrs. Thomas C. Platt, in the Grand Pacific yesterday. Mr. Platt is out there lobbying against Arthur because he would not turn over half-breed out. Mr. Phelps dine and consult with him simply because he is serviceable in New York to beat Arthur and help Blaine.

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BLAINE'S BOOM.

REPUBLICAN NATIONAL CONVENTION

The situation in Chicago—Blaine secures the nomination—Cass, Corbett and Lavin Promises.

The Blaine men had the boom all to themselves from eleven o'clock Sunday night until the camp fires were put out in the small morning hours of Monday. The battle opened next morning with increased confidence among the Blaine men and with desperate determination among the Arthur leaders.

The defection in the southwest demoralized the Arthur forces. Blaine's candidacy for a second term was not yet been successful. The obstacle to the concentration of the field against Blaine is the fact that Blaine is the second choice of many of the Edmunds, Harrison, Sherman and Logan men and it now seems improbable that the present of work has been created against Blaine, unless there shall be a sudden landslide to Lincoln, who is the first choice of three-fourths of the delegates for the second place and the second choice of many for first place on the ticket.

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THE PENN BANK.

MR RIDDLE BLAMES THE DIRECTORS.

How a Million Was Lost Trying to Regain One or Two Hundred Thousand—Pittsburgh Speculators.

President Riddle, of the broken Penn bank, Pittsburgh, has made a long statement regarding the collapse of that institution. The substance of the statement is that in 1880 and 1881 the bank made large loans on oil certificates; that in 1882 Mr. Riddle went away for his health, leaving instructions to have the oil certificates put up, and he began to buy back the loans which were made when oil was very high.

The state general revenue fund, according to the monthly report of the state treasurer, amounts to \$1,638,583.74, deposited in the following-named banks: Allegheny National bank, Pittsburgh, \$250,000; Farmers' bank, Harrisburg, \$250,000; Farmers and Mechanics' National bank, Harrisburg, \$200,000; Fifth National bank, Pittsburgh, \$65,000; First National bank, Harrisburg, \$114,880.59; First National bank, Uniontown, \$165,000; Freehold bank, Pittsburgh, \$50,000; Girard National bank, Philadelphia, \$90,000; Masonic bank, Pittsburgh, \$20,000; Merchants' National bank, Harrisburg, \$90,000; National bank, Middletown, \$90,000; National bank of Fayette county, \$10,000; National bank of Commerce, Pittsburgh, \$20,000; Peoples' National bank, Harrisburg, \$10,000; Peoples' bank, Philadelphia, \$10,000; Peoples' bank of Fayette county, \$10,000; Peoples' bank of Fayette county, \$10,000; Peoples' bank of Fayette county, \$10,000.

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MORE DELICATES.

TO THE COUNTY CONVENTION ON WEDNESDAY.

In addition to the delegates to Wednesday's county convention printed yesterday the following are reported: Millerville—Frederick Garth, Henry Snyder, Daniel Smith, C. B. Herr, Henry A. Gault.

The laying of the corner stone of St. Mary's church, York, took place yesterday in the presence of a large assembly. The procession in the morning were St. Peter's, St. Anthony's, St. Joseph's and St. Michael's societies of this city, headed by the Lancaster city band; St. Peter's, St. Paul's and St. Joseph's societies of Columbia; and the societies of Columbia and the Mountville band.

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FOUR WEDDINGS.

A FINE DAY FOR FESTIVE HYMN.

Four weddings of well known Lancaster society people do not often occur in one day, and Hymen has been kept very busy today attending to the details of the tying of four nuptial knots for as many happy pairs. The first of the series was the marriage of Miss Flora M. Cochran, daughter of the late John J. Cochran, to Mr. James A. Romeyn, a prominent young lawyer of Hacksensack, N. J. The ceremony was performed in St. John's Lutheran church in the presence of a large and fashionable assembly.

St. James' Episcopal church contained many of Lancaster's fairest and most fashionable draw thrills at 12:40 p. m. today by the wedding of Miss Isabella Hager, to Mr. John P. Nicholson, of Dover, Delaware. Precisely at the appointed hour, the bridal party made its appearance proceeding up the aisle in the following order to the strains of the pretty wedding music. Miss Isabella Hager and Mr. Christopher Hager, Mrs. J. B. Long and the groom; and lastly the bride leaning on the arm of Mr. J. B. Long. The bride wore a gray tailor made traveling suit. The ceremony was performed by Rev. C. Wright, D. D., according to the solemn Episcopal liturgy. The ceremony over, the bridal pair were driven to the Pennsylvania railroad station, where they took the 12:58 train for preparatory bridal tour in the eastern cities. They will sail for Europe about the middle of next week.

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SILVER SPRING ITEMS.

AN ACCIDENT THAT MIGHT HAVE BEEN SERIOUS.

On Saturday night eleven thieves visited the tobacco plantation of John Shroyer and John Scholman, taking all the chickens at the first meet and place and three at the latter.

The tobacco planters have commenced putting out "the weed." Mr. Dan Shroyer, who was suffering from a severe attack of rheumatism is slowly recovering.

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THE DUNKERS IN ATTENDANCE.

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The third day of the annual meeting of the Dunkers, in Union, Ohio, was without doubt the largest attended religious demonstration this country ever witnessed. It was thought there would be ten thousand people present, but there were at least fifty thousand people on the grounds during the day. All the highways to the grounds were lined all day with vehicles, one behind the other, like a funeral procession. Excursions were run, and a train of five to twelve coaches was kept running to and from the grounds every half hour, and at each trip people were packed in and on the cars like sardines in a box.

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