

DIRECTORS GO FREE.

Judge Ewing Hands Down an Opinion in the Great Penn Bank Case.

HARE AND SEVERANCE MUST PAY.

The Burden of the Blame is Placed on President Riddle.

EXCUSES FOR THE DIRECTORS' ACTS

The directors of the Penn Bank are not liable for the fall of the institution, but two of the directors will have to pay back deposits which they drew out at the time of the crash. The case has been in the courts of Allegheny county since 1887. Judge Ewing's decision closes the case so far as this county is concerned, but it will now be taken up to the Supreme Court.

In relation to the withdrawal of the deposits of the directors of the Penn Bank, the court said that the directors were all funds then in the bank and constituting part of its assets should have remained for the benefit of the depositors. The directors would then be liable respectively to the extent of the funds they drew. This is in accordance with the law which requires that the directors, when they have received the money they drew out, did not pretend they were not the owners of the money.

This is a correct finding and sound law, except the last sentence, which is not the fact of the case. The directors of the Penn Bank, it is true, were not the owners of the money they drew out, but they were the directors of the bank at the time they drew it out, and they are liable for it as such.

Why the Master is Sustained. The Master, with the living witnesses before him, has found in favor of the defendants. Yet we are not clear that he is wrong in his findings of fact on this question. His findings of fact on this question are supported by the highest court in the nation, and we feel bound to follow that ruling.

First Impulses Natural. I can understand how, under such circumstances, the impulse of the moment would be to get each man to save from the wreck what the bank owed them, but the sober second thought would have impelled all to do what a majority did, pay back to the fact of the distribution of the assets of the bank.

Riddle the One to be Blamed. It is not in the nature of things that the first cashier and afterward President had a good reputation for honesty and ability as a financier in the community generally, occupying other positions of trust during his career.

United States Detective Mcweeney. In company with Sheriff Fuchler, arrived yesterday from Warren, where he had been arrested on the charge of plotting a dynamite attack on the Pennsylvania State House.

Look to Your Health. In other words, drink Pilsener beer and gain strength and vigor. Call for it at saloons. The Iron City Brewing Company, Manufacturers. Telephone No. 118.

Notice is hereby given that as my SAMUEL THOMAS MARTIN, has left my name to others, and is not responsible for any debts he may contract.

Other clerks knew of the irregularities of the deal and of the probably worthless overdrafts, but they never reported them to the directors of the bank.

But did the directors fail to exercise reasonable care for what which the losses occurred otherwise the directors had a right to assume that the woolly statements made to them were correct, and showed a correct account of deposits.

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THE BROWN'SVILLE PLATE GLASS CO. HAVE LOCATED THEIR WORKS AT KENSINGTON!

And by contract must be completed, ready to operate, in ninety days. This factory is the largest of its kind in the United States. This addition gives...

THEY WILL EMPLOY 2,000 MEN! AND WILL GIVE THE NEW CITY A POPULATION OF 9,000 INHABITANTS!

See What an Investment of Kensington Will Do For You! IF YOU HAVE \$300 IF YOU HAVE \$500

Go to Kensington this week. Buy your lot, either for a business site, a home or an investment. Call at our office for free tickets.

Burrell Improvement Co., Rooms 30 and 32, No. 96 Fourth Ave., Pittsburg.

ASPINWALL HAS ELECTRIC LINE within a few minutes of the place. Never failing Artesian Wells of Pure Water.

ASPINWALL HAS Ranging in size from 25x100, 50x100 and 100x140, running in prices from \$300 and upward. These are a good investment, and constantly increasing in value.

ASPINWALL HAS THESE ARE NOT BOMB PRICES IN MUSHROOM DISTRICTS. PURE AIR. LOW TAXES. SHADE TREES. OPPOSITE HILAND PARK.

ASPINWALL HAS Ranging in size from 25x100, 50x100 and 100x140, running in prices from \$300 and upward. These are a good investment, and constantly increasing in value.

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