THE CITY STORE. —THE HUB— MILLINGTON, MD.

WATCH THIS SPACE FOR NEXT WEEK'S ADVERTISEMENT.

Clean Sweep Sale!

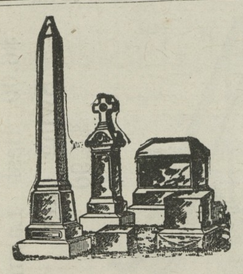
Almost everything will be sold regardless of cost. Those that have visited our store will agree with us that our room is too small for the business we are doing. We are compelled to sacrifice our SUMMER CLOTHING, HATS, FURNISHINGS AND SHOES, to make room for the BIG FALL LINE.

KEEP YOUR EYES ON THIS SPACE!

Main Offices and Clothing Factory
11 North High St.,
Baltimore, Maryland.

THE HUB
MILLINGTON, MD.

LADIES' SUIT AND SKIRT FACTORY
1012 E. FAYETTE ST.,
BALTIMORE, MD.



J. WM. KIRBY, Prop.
CHESTERTOWN

Marble and Granite Works,
Successor to A. L. Davidson.
PRICES REASONABLE.
Work Guaranteed. 20 Years Experience.
Manufacturer and dealer in all kinds of
MONUMENTAL AND CEMETERY WORK
Cemetery Posts from $1.00 up.

COUNTY TREASURER'S

TAX NOTICE

IN PURSUANCE of an act of Assembley passed at the January Session, 1904, Chapter 283, the undersigned Treasurer of Kent county hereby gives notice that the County Commissioners of said county have levied a tax of $1.25 on the Hundred Dollars, on the taxable property of said county.

Said taxes are due and payable September 1st, at the office of the County Treasurer in Chestertown, at which place and time the State tax of 16 cents on the Hundred Dollars is also due and payable.

Persons desiring a statement of their taxes may receive same by applying at the Treasurer's office.

THOMAS GALE,
Treasurer.

June 19-tf.

HAVING PURCHASED THE

Undertaking Business

OF JOHN N. DODD,

I am prepared to attend and direct funerals for those that need MY SERVICES at reasonable rates also to MEET bodies for burial coming from CITY at any points on WATER or by CARS.

Yours Respectfully,
CHAS. L. DODD,
Chestertown, Md.

Subscription to the Transcrip $1.00 per annum.

AT THE

Fountain!

We will open our Soda Fountain Saturday, May 22.

GOOD SODA

properly served, is the most refreshing beverage.

We endeavor to serve fine Soda and the favor shown our fountain is evidence our efforts are appreciated.

Come and bring your friends.

The Stam Drug Co.

INDIAN TAR BALSAM
the one remedy that really cures a cold.

A superior preparation, compounded with rare skill, under the supervision of experienced chemists.

Coughs, Colds, Grip, and similar troubles quickly disappear after a few doses.

Small and palatable doses, quick and sure results.

Unconditionally guaranteed. Your dealer will refund your money if it fails.

TRY IT.
25 CENTS EVERYWHERE.
Indian Tar Balsam Co.
BALTIMORE.

NOW OPEN

NEW
FOUNTAIN HOTEL.

CORNER PRATT AND CALVERT STREETS,
BALTIMORE, MD.
"Burnt District."

All the appointments are modern and up-to-date.

Rates very reasonable.

American and European plans.

BERNARD REILLY.

NOW IS THE TIME TO
Paint and Paper
Your House

BE sure and get the BEST WORKMEN and the BEST MATERIAL. Don't waste good money on bad material. Masury's Paints are the best on the market. We are the sole agents for this district, and are always ready to show you sample card and quote prices

We Will Paper Your Room for $3 and upwards,

and guarantee satisfaction or no money.

IF YOU WANT YOUR PICTURES FRAMED.

call and see our selections of Moulding before going elsewhere, They are the finest in town, W can be found at the old stand, opposite the M Church.

Yours for Business,
W. L. FOWLER.

LIVERY STABLE.

I desire to announce to my friends and the public generally that I have removed my livery stables to my stables on Cannon street opposite the coal yard of Mr. J. D. Bacchus, where I shall be glad to see all my friends. I shall endeavor to give prompt service and attention to all orders.

Apply to
CHARLES H. DAVIS,
May 1-tf. Chestertown, Md.

TAKE A KODAK
With You.

KODAK

BROWNIE CAMERAS, $1.00 UP.

KODAKS, $5.00 UP.

—FULL STOCK OF—

Eastmos Films, Developing and Printing Materials.

Bring us your films, we will have them developed and printed for you.

J. H. SIDES, Jeweler,
Chestertown, Md.

Jos. N. Wheatley & Co.,
INSURANCE AGENTS
and
BROKERS
Chestertown, - - Maryland

PRESIDENT COPPER'S ADDRESS.

Delivered Before the Maryland State Bankers' Association Last Week at the Blue Mountain House.

The following is the full text of the very interesting and able address of Cashier W. Bradford Copper, president of the Maryland State Bankers' Association, delivered last week at the annual meeting of the association at the Blue Mountain House. The address is full of interest to farmers, merchants and bankers, and makes most excellent reading.

MEMBERS OF THE MARYLAND BANKERS' ASSOCIATION, LADIES AND GENTLEMEN: The number of important subjects which engage the interest of bankers present so many vital issues for an association like ours to consider and act upon that it is difficult in the wealth of material to pick out any which may seem to stand out more prominently than others.

There are, however, several which are I think, of interest not only collectively but individually throughout the banking field, whether we are National or State Bankers or those engaged in trust companies.

Those to which I desire especially to call your attention to-day are:

First—Postal Savings Banks or that filed of banking so many ask our National Government to enter upon through the Post Office Department, similar to that system at present working in Germany. Shall we establish these banks?

The pircipal reason advanced for the establishment of Postal Saving Banks by our National Government seems to be that they would insure the deposits of a vast class of foreigners who have spread all over the country; and that inbred distrust of our banking system, taught to them in the land of their birth, impels them to transmit their savings to their native country, and thus draws from our own resources annually a vast sum of money. It seems to me that such a reason is fallacious and without proper foundation. The money which is sent abroad by the foreign element is for the support of those left behind. For the wife and children, the father or mother, who wait the auspicious day when the husband or son shall send for them to unite with him in his new home. There is no real demand from our people for the establishment of these savings banks. If there be any demand at all it arises principally from those who in Germany and in other countries have been accustomed to use this system which has been established by their government primarily for the government's benefit, incidentally for the benefit of the depositors.

It seems to me that such Postal Savings Banks would work such an injustice to our local institutions as to force all banks which are not to be directly benefitted by the establishment of the system, to oppose their creation. Perhaps a concrete example may more clearly express my reasons for this statement. In my own county of Kent there is a State bank at Millington, two State banks at Chestertown and one National Bank. If Postal Savings Banks be established throughout Kent county the funds which are deposited in and about the town of Millington would necessarily be sent by the National Government to the one National Bank in Chestertown, and would thereby be withdrawn from the Millington community. The money deposited in the Postal Savings Banks in Chestertown and other parts of the county would be deposited in the only National Bank to the detriment of the two local State Banks, or else the government would carry the funds to Washington or to some large city bank, thereby depriving each and all of the local banks from any benefit from the deposit of all funds saved in the county. Would not the deposit of this fund work an injury in the local banks if it were carried to Washington or some large city bank? If it were deposited in the National Bank in Chestertown would it not have an unfair or not injurious effect upon its competing State Banks?

Secondly.—As to the propositions to have our National Government guarantee all depositors in the event of the failure of any National Bank; to have the State Governments guarancee all depositorr in the event of the failure of any State Bank.

The question of the guarantee of deposits must be viewed as having a two-fold aspect. We must view it from the standpoint of the depositors, of whom indeed all bankers are the trustees. Undoubtedly the guaranteeing of deposits must seem to all depositors most desirable. It seems to me that it will be almost impossible to find any depositor who would take an opposite view to this. The mere statement of this proposition is axiomatic.

Viewed from the standpoint of the State and of the banker, I believe it would be most unfortunate. What is the capital of the banker? It is his *integrity* and the confidence of the community in that *integrity*. All honest bankers naturally oppose the guaranteeing of deposits. Such guarantee prevents him from receiving the just return which is due from his *capital*, i. e., *integrity* built up by honest methods and conservative management. All banks uncertain of their capital will strive to make this capital by law. They will hope for success to be gained by means of legislation. Should the State of Maryland guarantee all deposits in State Banks, what will be the result? A mushroom growth of banks and bankers from the mountains of Garrett county to Chincoteague Bay. And the capital of dishonest bankers is instantly converted into the bonds of the State of Maryland. The honest, competent and conservative banker is driven from the field, by dishonesty and the lack of capital—*integrity*,—and the true banker pays such a high premium for the benefit of wild cat banking that he eventually will be forced out of business.

The resolution offered by Major Breckinridge, of Arkansans, at the American Bankers Association last year, expresses the view I desire to convey so tersely and forcibly, that I quote it literally:

"Resolved, that the American Bankers' Association welcomes all legislation that adds to the security and advancement of the business of the people, but deems the proposed plan of guaranteeing bank deposits and establishing Government Savings banks as unwise and hurtful."

Thirdly—Our proposed banking law for the State of Maryland should be drawn along the safest and most prudent lines, and seems to me a most excellent plan in framing it to take for guides the Massachusett and New York State banking laws. These States I believe have the best banking laws in the country. While a full and complete report will be made by the committee which has been appointed by our governor for recommendation of a suitable law to the General Assemby, it seems right and proper that one of the matters which should engage their attention, and indeed that of all bankers, is that all State Banks should keep a reserve equal to that required by our National Government to be kept by National Banks. One of the most dangerous conditions which exists now in State Banks is that, although many of them hold large deposits of hundreds of thousands of dollars belonging to their depositors, they do not have in their vaults or in the hands of their reserve agents sufficient funds often to pay the check of a single large depositor. Many of these banks often have in their safes and in the hands of their reserve agents, not seven per cent. of their deposits. While National Banks are required (and most properly so) always to keep 15 per cent. in country towns and to have 25 per cent. available in all cities as a reserve fund. In order to avoid the day of danger, which some day will necessarily visit our State, if some law be not enacted and faithfully observed to prevent such depletion of their reserves, it seems that our association should boldly take and hold advanced ground.

Fourthly—I may also perhaps be pardoned for referring to the question of excessive taxation by the State of our banking interests. This question is in the hands of one of our committees. I apprehend our association need not be urged to act promptly upon that point. It is certain that all bankers, financiers and business men acquainted with our banking and financial systems recognize that the present taxes imposed in Maryland are not only excessive but when compared with the tax rates imposed in Pennsylvania, New York and other States is *doubly* excessive. With us the tax in many cities of 2 per cent. is a decided handicap and an injustice to the banking institutions of the State.

Fifthly—Perhaps you will bear with me if I refer to conditions existing in that part of our State with which I am identified, and with the conditions with which I have a peculiar opportunity to acquaint myself. And that is the relative financial interests of Baltimore and Philadelphia in the Eastern Shore of Maryland. As bankers we know that the business of the Eastern Shore, which at present is controlled by Baltimore, is greatly reduced as compared with the business of your city with that section only twenty years ago. I feel satisfied that every banker who knows the true conditions will bear me out when I make the statement that in that section of the State, while there is a most remarkable pride in the prosperity of our metropolis and in its control of our State's commerce, the loss of it is viewed by all our good citizens with regret and alarm. It is not difficult to state the cause of this decadence and loss of prestige by Baltimore. The transportation system of the entire Shore is under the control of the Pennsylvania railroad. While the trade along the water courses is largely with Baltimore, that really composes but a small portion of Eastern Maryland's freight and passenger business. This passenger and freight traffic is diverted by the Pennsylvania railroad to Philadelphia to an extent which it is hardly possible the mercantile interests of Baltimore can be aware.

Kent county lies on the bay nearly opposite Baltimore city. From the exchanges of the bank in which I am interested, I believe it is a conservative statement when I say that three-fourths of the grain grown in Kent county goes to Philadelphia or northern markets. These cities have representatives on the spot to buy the grain at the railroad stations, who pay from one to five cents per bushel higher than the farmer realizes who sends his wheat to Baltimore by water. To a farmer with a crop of 4000 bushels you will readily see how greatly it is to his interest to sell or ship to Philadelphia instead of to Baltimore. Dollars, not sentiment, count with every business man. Often on this account our bankers find it difficult in keeping our reserves in Baltimore. Do you Baltimore men know this patent fact? Not this alone, but every Eastern Shoreman whose time is valuable, leaves his home at 7.30 A.M. and reaches Philadelphia at 10.45. The same train does not land him in Baltimore until 11.45, though the schedule may show an earlier hour. For many towns our people have to leave Baltimore at 1.30 P. M., while in Philadelphia the Eastern Shore trains leave at 3 and 4 P. M. and put him in his home at the same hour as does the train which leaves Baltimore at 1.30 P. M. Not only this, but think of it! Every man who is in Baltimore in winter and summer has to rise to catch a milk and mail train at 6.30 A.M., often having to walk to Union Station because of the uncertainty of street car service. Such railroad service at such an hour often determines him never to visit Baltimore again unless he cannot help it. His more fortunate friend may leave Philadelphia in a comfortable express at 7.45 A. M. and reaches his home on the same train with his Baltimore companion. They interchange views. I myself have heard these comparisons dozens of times to the great detriment of Baltimore.

How to change this condition is a proposition for Baltimore's live business men to solve. The trade is there. Why not, like Philadelphia—indeed, Wilmington and Chester in this respect are small Philadelphias—go and get it. Since writing the above I have seen in the Sun an account of the enterprise of your Mr. Epstein in boldly striking out for the southern trade. With nine Epsteins—one for each Eastern Shore county—Baltimore will have another tale to relate. Then instead of Philadelphia and other northern drafts passing through our banks for four grain crops to one sent to Baltimore, the number will be reversed as it should be! I thank you for your attention.

Attractive Reductions
—IN—
STEIFF'S
Sterling Silverware.

The prices continue as low as at the start. Discounts amounting to from 10 per cent. to 33⅓ per cent. off are allowed on all our Sterling Ware. Not out-of-style ware, nor of inferior design, but Stieff's Sterling Ware. Recognized everywhere as standard.

The continuance of the phenomenally low price silver bullion is the reason why we can still afford to discount our already low price. Always lower than elsewhere because we, being large manufacturers, save the retailers' profits, and because we are inexpensively located.

That the public appreciates the importance of this opportunity is proved by the numbers who come to the store these days.

When the expected rise in the price of raw silver occurs our discounts must of necessity cease. To avoid disappointment, we therefere urge prompt purchasing.

The Stieff principle of selling all Sterling Ware by weight is followed in this sale. That this is the most satisfactory way to sell is appreciated by all our patrons, new and old.

Stieff's Rose Pattern Tea Spoons, now per half dozen (net) $6.00.

One dozen Stieff's Sterling Silver, Rose Pattern Breakfast Forks, made in the Stieff factory (net) $20.00.

One dozen Stieff's Sterling Silver, Rose Pattern Butter Spreads, made in our own factory (net) $15.00.

One dozen Stieff's Sterling Silver Handles, Plated Blades Breakfast Knives (net) $22.50.

Stieff's Mail Order Department

is a great convenience to our out-of-town patrons and those who for any reason are unable to come to the store. To all who request it we will send the Stieff catalog, giving prices and pictures of our stock. We will also make suggestions for purchases of gifts for all occasions.

If amount desired to be spent is stated, we wil make careful selections, or send an assortment of articles on approval to persons known to us, or to those making themseves known by satifactory references. No charge is made for this service.

Stieff's Repair Department

gives best service at lowest cost. Repairing, refinishing and replating of all articles of sterling silver, white metal, nickel silver, etc., atter ded to promptly and satifactorily by our expert artisans. We give the same painstaking care to the smallest job from a private family that we give the largest order from hotel, restuarant, steamboat or institution.

JAMES W. JEROME AND J. K. B. EMORY
—WITH—
STEVENS BROS.,
GRAIN, FRUIT AND PRODUCE
Commission Merchants,

226 S. Charles Street, Corner Camden Street,
Baltimore, Maryland.

Grain Salesmen—R. Nelson Stevens, James W. Jerome.
Fruit and Produce Salesmen—John L. Corson, Thomas Caddell, C. H. Norris, Frank Dotterwitch, Antonio Ottaviano.
All under the personal supervision of R. Nelson Stevens.

We have the best possible facilities for handling shipments of Grain, Fruits and Produce.
References:—Merchants National Bank of Baltimore and all Commercial Agencies.
Very truly yours,
STEVENS BROTHERS.

We are agents for Target Brand Scale Destroyer and Lime and Sulphur Solution.

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