## The Transcript.

PUBLISHED EVERY SATURDAY
—BY—
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CHESTERTOWN, MD.


FORMER GOVERNOR CROTHERS has taken up the practice of law in Baltimore city.

A PROMINENT gentleman and a large tax-payer, and by the way, one who has affiliated with the Organization faction, remarked to another gentleman this week that the present Board of County Commissioners is one of the best boards the county has ever had. Would you be afraid to trust such men as these with the supervision of our county roads? Would they not conduct *them* in the interest of economy, as they are doing every other phase of their work?

WHEN such representative tax-payers as Hon. James H. Baker, Bartus Trew, Cornelius G. Hadaway, A. H. Johnson, Adam F. Huey, T. Benj. Durding and Elmer E. Leary sign petitions for the repeal of the present road law, it should convince our representatives in the Legislature of the widespread dissatisfaction with the law. The opposition to the present system of working the roads is not political. Republicans as well as Democrats are asking for the repeal of the law, because it is injurious to the interests of the tax-payers, and harmful to the condition of our roads. Will our representatives heed the demand of our tax-payers?

REPUBLICAN tax-payers as well as Democratic tax-payers of large means and wide influence in their districts are asking for the repeal of the "Gibbs Road Law." Just read the list of names in this issue of the signers to petitions for the repeal of the law, and you will be convinced of the universal opposition to the law. The Organization forces are opposed to a continuance of this law, but "the word has been passed down the line" by the leaders of the Organization not to sign these petitions, in order to furnish an excuse for not repealing the law. The people are wise to this move, and they are placing the blame where it belongs. Read the double column letter in the TRANSCRIPT on our first page and you will see the necessity for relieving the tax-payers of this burden.

CONGRESSMAN J. HARRY COVINGTON has introduced in Congress a bill providing for a survey of Chester river from Crumpton to Millington. This is the matter of which the TRANSCRIPT spoke sometime last year, and the survey will be made with the idea of improving and dredging the channel from Crumpton to Millington in order to provide better water facilities. The dredging of the river from Crumpton to Millington will open a most productive territory in Kent and Queen Anne's counties, and will have a tendency to divert the trade of that section to Baltimore. We trust that Congressman Covington will do everything in his power to secure an appropriation from Congress for this improvement not only because of the benefit to be derived by our growers and shippers, but also because of the material benefit it will be to the town of Millington, one of the most prosperous and wide-awake towns on the Shore.

WHEN the tax-payers of this county learn that $12,700 of their money was spent on the roads in the last six months of 1911 *in sums of $10 and upwards*, and that this is within $6,000 of what was appropriated for road work for the whole year, there should be no trouble to secure signatures to petitions asking for the repeal of an iniquitous law which upholds such a system of road work as we have now, or to secure a delegation to go to Annapolis to ask our representatives to repeal the law. So long as such a law as this remains on the statute books just so long will it be possible to spend the tax-payers' money as it is being spent now, and if the framers of this law persist in keeping this law in force in spite of the widespread opposition to it from one end of the county to the other, *they* will be held accountable by all those who desire to see our roads taken out of politics.

### COL. HENRY WATTERSON.

Col. Henry Watterson, editor of the Louisville Courier-Journal, is a brilliant journalist. His writings and statements have heretofore had great influence with the mass of the people. But we sincerely question the future influence and prestige of "Marse Henry" when his position in the Woodrow Wilson-Col. Harvey episode becomes generally understood. When a man discounts honesty and frankness of speech, as Col. Watterson did when he expressed such great sorrow that Governor Wilson should have been honest, manly and frank enough to have made an honest reply to a direct question put to Gov. Wilson by his great friend, Col. Harvey, editor of Harper's Weekly, we are led to the conclusion that Col. Watterson is far less a moralist than he is a journalist. Any man, especially a man of national influence, is treading upon extremely dangerous ground when he expresses sorrow that a man should be honest and frank, and such is certainly Col. Watterson's position in the Wilson-Harvey controversy. Friendship is a precious possession, but if a man has to sacrifice his honesty and candor in order to retain a friendship the enthusiastic exercise of which is believed to be injurious, a thousand times rather sacrifice friendship for the priceless possession of honesty. Governor Wilson may be "more of a schoolmaster than a statesman," but his position before th[illegible] people of the country is far more l[illegible] that of Col. Watter[illegible]d sorrow that a [illegible] "Marse

# A Bank Statement That All Can Understand.

## Statement of the Condition of

# THE THIRD NATIONAL BANK

## OF CHESTERTOWN, MD.,

## At the Close of Business, Saturday, January 6th, 1912.

**EXTRACT FROM THE MINUTES OF THE THIRD NATIONAL BANK OF CHESTERTOWN, MD., JAN. 24. 1912.**

TO THE BOARD OF DIRECTORS OF THE
THIRD NATIONAL BANK OF CHESTERTOWN, MD.

GENTLEMEN:

The undersigned committee appointed by the Board of Directors to examine the condition of this Bank, beg leave to report as follows:

Your committee met at the Banking House Monday, January 8th, 1912. The Cashier submitted a statement of the condition of the Bank as of Saturday, January 6th, 1912 (said statement printed below). We met in time to count the cash prior to the opening of the bank. We found the cash correct to the penny—$41,885.87.

We found the amount due from the United States Treasurer $2,720.00 to be correct. We called for the receipts (held from the Comptroller of the Currency) for the United States Bonds, $51,000. They were produced. The committee called for and examined all the Bonds and Securities of the bank amounting to $112,105.50.

The Loans, amounting to $488,532.44, were carefully added and examined and found to be correct, and in the judgment of the committee, well secured. The amount due from the Reserve Banks, $91,848.26, was found to be correct, being verified by correspondence with said banks.

Same rule was adopted with other banks owing this bank, $949.13, all found correct. The expense account was carefully examined, vouchers called for and produced promptly. The Bank Building, $11,000.00, the Capital Stock, $50,000.00, and National Bank Notes, $50,000.00, are all fixed amounts. A balance sheet was taken from the ledgers, both the Active or Checking Deposit Ledger account and the Savings Deposit account, all were carefully checked by the committee and found to balance exactly with the amounts carried on the general ledger, $644,552.50. The amounts due other banks, $13,249.66, were verified both by correspondence and vouchers, all correct. The Surplus Fund, $30,000.00, was examined. The Undivided Profits, $11,104.18, were carefully checked up. The Certified Account, $134.86, was proven.

In the opinion of your committee the affairs of the bank are in most satisfactory condition, the books carefully kept and NO BAD DEBTS. Respectfully submitted,

Signed, HOPE H. BARROLL, WILBUR W. HUBBARD, L. WETHERED BARROLL, GEO. D. LOFLAND, } Committee.

## RESOURCES

### Loans and Discounts

This item represents loans made to farmers, merchants and others in this locality, said loans are secured by first-class Stocks or Bonds or strong personal endorsement. They aggregate **$488,532.44**

### United States Bonds

You have no doubt heard the remark "as good as a Government Bond." Well, this bank has seen fit to invest largely in these securities. We own United States Bonds amounting to.... **51,000.00**

### Bonds, Securities, Etc.

The policy of investing a good portion of a bank's funds in first-class bonds, is now regarded with favor by all conservative bankers. This is our policy. Our investments of this character are all in high-class bonds and aggregate..... **112,105.50**

### Banking House, Furniture and Fixtures

This bank owns the property and building in which its business is conducted. The original cost was much greater, but we have allowed for depreciation, and carry it on our books at.. ..... **11,000.00**

### Due from National Banks and Bankers
(Not Reserve Agents)

These items consist of the balance due us from all other banks with whom we carry reciprocal accounts, exclusive of our regular reserve. They amount to..... **949.13**

### Due from Approved Reserve Agents

This item represents the amount of money we have on deposit with banks in Baltimore, Phiadelphia and New York, subject to our check at any time. The government requires this that banks may always be prepared with funds to meet the demands of depositors. We have on hand with these approved banks..... **91,848.26**

### Cash in Bank

This item requires no explanation. It is part of our Reserve Fund, and amounts to..... **41,885.87**

### Redemption Fund

All National Banks are required to keep on deposit with the Treasurer of the United States, a sum equal to 5 per cent. of their circulation. Against this deposit is charged all notes redeemed by the U. S. Treasury..... **2,720.00**

Our total resources aggregate..... **$800,041.20**

## LIABILITIES

### Capital Stock Paid in

Divided into 500 shares with a par value of $100 each, and held by the representative business men and citizens of the community. The amount of capital assures financial strength. The capital of this bank is..... **$50,000.00**

### Surplus

Surplus is a certain portion of the earnings set aside as a safeguard against possible loss or shrinkage in values. The government concedes a bank to be sufficiently protected when its surplus equals one-fifth of its capital. Our surplus is three-fifths of our capital, giving us a strength far in excess of the government requirements..... **30,000.00**

### Undivided Profits

This item includes all the net profits of the bank to this date, excepting the sums carried to surplus account and paid out in dividends. Our undivided profits are ..... **11,104.18**

### National Bank Notes Outstanding

Showing the amount of bank notes that have been issued by the government, and are in circulation. Our money is guaranteed by the United States Government. It amounts to..... **50,000.00**

### Due to Other Banks

This item shows the aggregate of the balances due by us to banks with whom we carry reciprocal accounts. We owe these banks..... **13,249.66**

### Individual Deposits.

This item consists of more than two thousand accounts. Some of the accounts are the largest, strongest and most influential business houses in Kent county and vicinity. A large portion, however, are small accounts, for we welcome alike large and small accounts, and take a special interest in new and growing accounts. Our deposits, subject to check, amount to..... **644,552.50**

### Certified Checks

These are checks drawn against depositors' balances, certified by us and charged to the drawer's account at the time of certification. We have checks amounting to..... **134.86**

### United States Deposits

We take special pride in this item. *Never* before did any bank in Kent county have on deposit money belonging to the United States Government. It speaks for itself. Of course it proves that the United States officials have confidence in the management of this institution. This deposit amounts to..... **1,000.00**

Our total liabilities aggregate..... **$800,041.20**

## DIRECTORS

| | | |
|---|---|---|
| JAMES A. PEARCE, | GARRETT FOXWELL, | T. B DURDING, |
| HOPE H. BARROLL, | ADAM F. HUEY, | GEO. D. LOFLAND, |
| W. W. HUBBARD, | D. THOS. HURLOCK, | W. B. COPPER, |
| L. WETHERED BARROLL, | ELMER E. LEARY. | |

**Your Business is Solicited,**

## The Third National Bank,

**Chestertown, Maryland.**


# BECAUSE

of the genuiness of Our Reduction Sales there's a good many who wait for our announcements.

# BECAUSE

they have learned by experience that they are real. On Jan. 8th we commence on balance of

## SUITS AND OVERCOATS

There's a very good assortment, but would advise an early call.

Respectfully,

# MOODY & LUSBY,

DIRECTLY OPPOSITE COURT HOUSE,

CHESTERTOWN, : : : : MARYLAND.

# DoesitPay

## TO ADVERTISE?

# We Should Say It Does!

Our Last Week's Advertisement, Offering a Select Line of Suits at

## $6.90,

brought far more business than we had anticipated, and in order to continue this remarkable sale and to satisfy our numerous callers we have concluded to add

## Fifty More Suits

of a much higher grade and let them all go at

## $6.90.

Even a better opportunity than before to get a serviceable, stylish Suit. Do not wait. Come early and let us fit you and please you. We can do both.

Our better line of Overcoats is nearly all gone. We have a very few expensive Coats left, and will close them out at a sacrifice to those who need a new, nobby Coat.

## BUT,

We have still about fifty Overcoats that sold for $5.00 to $7.50. These are in blacks, greys, browns and dark greens—durable, new, warm and altogether a very desirable coat for long wear and comfort. Any of these coats can be bought with cash for

# $4.90

And still the sale goes on! Don't forget the Bargain Day—Tuesday, January 30th. Many more novelties have been added to this sale.

# BORDLEY & SON,

**Bordley's Busy Corner.**


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