

THE AFFAIRS OF A. E. AMES & CO.

IMPORTANT STATEMENT ISSUED LAST NIGHT

Will Be Able to Pull Through—Atlas Loan Company Has Closed Its Doors.

Toronto, June 3.—A. E. Ames has resigned the presidency of the Metropolitan Bank, and is succeeded by Rev. Dr. Warden, the vice-president. In view of the suspension of A. E. Ames & Co., the directors have issued a statement to the effect that the firm is indebted to the Metropolitan Bank only in the sum of \$50,000, which is amply secured. That bank cannot possibly suffer any loss. Mr. Ames had no account with the bank. As outcome of the suspension, the Atlas Loan Company, of St. Thomas, of which A. E. Ames, one of the partners of Ames firm, is president, closed its doors this morning. This step was taken on account of the Imperial Bank withdrawing the loan company's line of credit. Mr. Wallace says the depositors will be paid in full. St. Thomas people are not cheerful. Many people in that city have deposits with the loan company, and they claim that mortgages upon which deposits have been loaned have been nearly all hypothecated, and that nearly all securities are of a speculative character. Most of the holders of the concern reside in Elgin county.

A statement issued to-night places the firm's liabilities at \$10,140,000, with a book surplus of \$1,000,000, and a surplus of individual members of the firm.

Some clients have taken up their stock, reducing liabilities to \$7,500,000. The firm will pull through if helped by clients and left free from attack and given reasonable indulgence by interested corporations. The failure was due to Boston and New York brokers demanding margins on unaffected stock declines.

Senator Cox has issued a statement in which he ascribes the failure as due to the continued depression in stocks. Calls for additional margins became so heavy that many clients were unable to respond, making it necessary for the firm to suspend. He does not consider the banks are likely to lose anything. The intrinsic values of the stocks are all as good as they were before the failure. The general prosperity throughout the country is of such a character that he expects things will soon regain their normal state.

A Toronto correspondent telegraphs under date of June 2nd, as follows: "What the failure of A. E. Ames & Co. means to this city is not yet possible to say. The liabilities of the firm will reach up into millions, but no reliable estimate can at present be made, and as yet no statement has been published. The firm's securities were pledged with financial institutions in both Ontario and Quebec. It is impossible, as yet, to show who will be affected by the failure."

The statement is made to-night that the Bank of Montreal will take over all of the Twin City stock held by the defunct firm, and that strong financial interests will stand behind Ames & Company till the market rallies and the securities which the firm held are again placed on a reasonable basis.

Ames & Company were heavily interested in a number of Canadian and American industrial issues, which have been steadily pounded by outside interests and which have as steadily declined. The break in the Coal and Steel stocks has been one of the principal factors. Ames & Company are said to have held Dominion Coal and Steel, which yesterday sold down to 80. Dominion Iron and Steel Preferred they secured at 75 to 80. It sold yesterday at 48. Steel bonds, at one time sold at 95, are now at 80, and Steel Common which sold at 78, is now at 14. Sheffield Southern Steel Company, in which Toronto investors are largely interested, and which was held by Ames & Company, sold up to 52½, but is now at 42. Twin City, which Ames & Company were largely instrumental in introducing to Canadian investors, sold up to 128, but could be secured this morning at 87. Canadian Pacific, another popular Canadian stock, reached 143 in the boom times, and is now quoted at 117½. These were the leading Canadian stocks in which this firm was most largely interested, but it was carrying large blocks of American stocks which have shared in the general decline.

The firm did a large private banking business, and unbusiness in the stock markets and reports some months ago of its financial difficulties, led to a withdrawal of considerable sums. This tended to cripple the firm at the most inopportune time, when the market was in the savings bank branch of the business are estimated at \$700,000.

When the suspension was announced this morning there was the greatest excitement on the part of the stockholders. The rumor at once spread that other firms and institutions with the Ames suspension, and naturally the Metropolitan Bank, which Mr. Ames had organized, and of which he was president, became the subject of discussion. In the bank itself, at noon, there was an excited crowd gathered, all anxious to see Manager Baillie, but there was no appearance of a run. A gentleman who spoke to him, Mr. Baillie said that among those on the inside, the troubles of Ames & Company had been known for the past 400 months, and that all the financial institutions involved had taken care to protect themselves. "So far as the Metropolitan Bank was concerned," Mr. Baillie stated to this gentleman that there was one million dollars in gold in the vault, and that the

bank therefore was amply protected. It is said that the billion was sent to the outside branches in case there should be any trouble there. The bank is therefore in a strong position.

The original board was composed of A. E. Ames, president; Rev. B. H. Warden, D.D., vice-president; C. D. Massey, S. J. Moore, Thomas Bradshaw, F. I. A. The directors of the Metropolitan Bank held a meeting this morning, at which A. E. Ames resigned as president. The local stock market was demoralized by the news. Nearly every stock on the list showed the effect of the failure. The Stock Exchange Clearing House held a session at noon, and decided to close all transactions made on the Exchange to-day by Ames & Company.

A. E. Ames, head of the firm, is considered one of the most prominent financiers in the Dominion. His progress has been very rapid in the past few years, and his transactions were of a very extensive character. He is interested in a number of financial institutions in Toronto. He was president of the Metropolitan Bank and director of the Robert Simpson Company. He entered into the banking business in 1881 in the Owen Sound branch of the Merchants' Bank, and was subsequently connected with the Imperial Bank. He opened a banking and brokerage business in Toronto in 1899. Mr. Ames was president of the Toronto Stock Exchange in 1897 and 1898, and was president of the Board of Trade, first vice-president of the Imperial Life Assurance Company, and a director of the Twin City Rapid Transit Company. He is married to a daughter of Senator George A. Cox.

SCENES OF DESOLATION.

Sufferings of the Homeless in Georgia—Many of Injured Will Probably Die.

Gainesville, Ga., June 2.—The tornado which visited the towns of Gainesville, New Holland and White Sulphur, Ga., yesterday afternoon resulted in the killing of about 100 men, women and children, according to reports which are as yet incomplete.

It is estimated that forty persons were fatally injured and many more hurt. Probably 1,000 people are homeless, 200 houses, besides the Gainesville cotton mills, were destroyed by the storm, aggregating a property loss of \$600,000. Last night brought increased misery to the tornado sufferers, for a steady rain set in late in the afternoon, attended by bitter cold weather. All night long physicians and volunteers pushed their way through the wreckage guided to the suffering victims by their groans.

Here and there a fallen tree would stop the progress. To the city hall, armory and court house the homeless were taken for shelter.

A mass meeting was held to-day at which \$5,000 was subscribed to a relief fund. A message has been sent to the secretary of war asking for tents to shelter the homeless and an appeal for aid has been made to the public.

Kansas City Flood.

Kansas City, June 2.—A general feeling prevails that Kansas City has seen the worst of the storm. The stock of meats in the packing houses, most of which can be taken out in boats, proves to be greater than at first supposed, and no doubt that there is sufficient meat to sustain the city for a week, even if nothing is brought from the outside.

The first mails from the West have been received to-night, and it is reported that the water subsided. About two carloads of second, third and fourth class matter have been lost in the freight yards.

The financial damage is estimated by prominent business men at anywhere between \$10,000,000 and \$25,000,000 in this city alone, but there is no method of determining this with any accuracy. The great danger now is the crumbling of brick buildings, and this has begun in some quarters where old structures are standing. Here and there the corner of a brick house has gone down, but there has been no general collapse as yet of any large buildings.

Sickness Feared.

Des Moines, June 2.—The flood in Des Moines is still disheartening, but the water is falling rapidly. The wide territory that was flooded is a sad picture.

Men and women who have anxiously watched for the water to go down wandered about the muddy streets, and the houses which had been homes. As each one looked through the door of his home an expression of misery passed over his countenance. The water within the houses was scattered about the rooms, mud covered the carpets and the walls were coated with dirty slime. Many are planning to move out of these places. The water is damp and every effort will be made by the committees in the field to see that they are dried as thoroughly as possible, for sickness, it is feared, may come if people are allowed to enter them in their present condition.

Train service on the main lines is once more nearly normal. At Ottumwa the water has begun to decline, but it is still rising between Keosauqua and Keokuk. Water flows through the main line of Ottumwa, four miles of the main line of the Burlington tracks are under water, and the light and water-plant are shut down and business is prostrated.

At Beatonsport, Farmington and Bonaparte great damage has been wrought by the flood and half the towns are under water.

REBELLION SPREADING.

French Subjects Are Surrounded in Province of Yuan Nan.

Páris, June 1.—A dispatch from Saigon, capital of French Indo-China, says Governor-General Beau has been defined in Tonquin by the serious conditions prevailing in the adjoining province of Yuan Nan, where the rebellion is spreading. Two hundred French subjects are surrounded at Yuan Nan Fu, and the Hong Te railroad works are interrupted.

FURTHER LOSS OF LIFE IS FEARED

HEAVY RAIN STOPS RAVAGES OF FIRES

Thousands of People in Topeka and Kansas City Are Still in Danger.

Topeka, Kas., June 1.—It is now believed that the number of lives lost in the flood here will not exceed twenty. No lives were lost in the fires and only eight buildings were destroyed. Reports were unavoidably exaggerated. The burning of lumber piles gave the impression that the whole of the north part of the city was going, and no one was found who placed his estimate of the loss of life under the hundreds.

Almost Isolated. Kansas City, Mo., June 1.—The cessate aspect of the flood situation here showed no improvement this morning, except that the fires which it was feared last night would spread, were put out by the rain and the flood itself. So far as rail communication was concerned, the city was almost an island. The only communication, and that was very uncertain, was by a road running south-east. Business all over the city was suspended. Manufacturing plants on high ground were compelled to shut down owing to the almost total shutting off of the water supply. No street cars were running, and there were no trains going to or from the city north, west, or south. The blockade at the outlet to the southeast is so severe that traffic in that direction was practically at a standstill.

Great anxiety is felt for the safety of the people of Kansas City, Kansas. There has been no communication with that city and exhaustive efforts to get word from there this morning failed of result. Five reports were received from the Kaw yesterday before the flood had become so serious have not been heard from since. Telegraph and telephone wires north, south and west were down and only a few wires in shape to do business east. The river gauge this morning showed 35 feet, having risen from 30.7 during the night. This is nearly nine feet of water higher than the previous record in 1881. The water is eight feet in the Union depot, a great swirling lake dotted with floating cottages, trees, telegraph poles and other wreckage covers the lowlands as far as the eye could reach.

Similar to some losses of life there is a general disposition to discredit this and other sensational reports. That there has been some loss of life there is regarded as probable. At 9 o'clock this morning it was reported at police headquarters that there was no further loss during the night as far as the lives of people are concerned. The fact that there has been absolutely no communication with that place there is a general disposition to discredit this and other sensational reports. That there has been some loss of life there is regarded as probable.

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An additional call was made from a hotel situated at the intersection of the main street and Genesee streets, where a number of people were reported to be held in the upper stories of the building. The ferry boat was ordered to take them off. The building was found to be a word came up from the stock yards that there were 20 or 30 people caught by the flood in that district. They were taken to in no immediate danger, however, and were not in all probability released before the morning or late in the afternoon.

Word was brought to police headquarters this morning that a number of men were looking houses in the east bottoms. They had improvised rafts made of boards and by propelling them with poles were making their way into the houses through the second story windows. As soon as this word was received by Chief Hines he ordered a detachment of soldiers to the place with instructions that the thieves should be shot down at once.

Further Desolation. Manhattan, Kas., June 1.—Not since the Galveston flood has water created such terrible havoc, wrought the destruction of lives and property, as has just been experienced in the Kaw valley. The territory affected stretches from Brookville, Kansas, to Kansas City, a distance of 200 miles long by 3 to 15 miles in width. Almost the entire territory is submerged in water from 5 to 10 feet deep. It is impossible to ascertain the number who have perished or are yet in danger. The loss to cattle farms, homes and crops will run into the millions. Probably 50 persons were drowned in the country around here. Men, women and children have been carried in boats and wagons to the hills. Those who were unable to secure the transportation waded through water waist deep. Over 1,500 people are housed in the Kansas Agricultural College buildings. Four births were reported to have occurred during the night. One of the babies was discovered in the engine room. Every business house is filled with water from one to ten feet

deep. All passengers are being taken good care of by the railroad.

Mississippi Rising.

St. Louis, June 1.—The danger line on the Mississippi at this point was resumed to-morrow. This morning the gauge registered 27.8 feet, less than three feet below the danger line. Rain is falling to-day and this, added to the heavy precipitation of the last two days, with the flood coming from the Missouri river and other districts north, is causing the river to rise rapidly. Farmers along the banks of Horseshoe lake reported their crops ruined and that they probably have to vacate their premises to-day.

At St. Charles, where the Missouri river is rising at an alarming rate, the high elevation of the city gives it security, but great damage has been done to farms in the valleys and on the islands.

No Improvement in Situation.

Kansas City, Mo., June 2.—Never in the history of the West has there been a more complete prostration of railway traffic than exists at the present time. The burning of lumber piles gave the impression that the whole of the north part of the city was going, and no one was found who placed his estimate of the loss of life under the hundreds. Almost Isolated. Kansas City, Mo., June 1.—The cessate aspect of the flood situation here showed no improvement this morning, except that the fires which it was feared last night would spread, were put out by the rain and the flood itself. So far as rail communication was concerned, the city was almost an island. The only communication, and that was very uncertain, was by a road running south-east. Business all over the city was suspended. Manufacturing plants on high ground were compelled to shut down owing to the almost total shutting off of the water supply. No street cars were running, and there were no trains going to or from the city north, west, or south. The blockade at the outlet to the southeast is so severe that traffic in that direction was practically at a standstill.

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TORNADO WRECKS TOWN IN GEORGIA

IT IS FEARED THAT HUNDREDS WERE KILLED

Cotton Mills Destroyed While Operators Were at Work—Flood Situation Is Improving.

Atlanta, Ga., June 2.—A Constitution special from Gainesville, says: "A car has just come in from New Holland Springs, and the conductor states that 20 dead bodies have been recovered so far, and that there are 117 injured there."

By a long distance message from Gainesville shortly after noon to-day, it was learned that that city was struck by a terrific tornado, killing probably 200 persons, unroofing the city hall and other large buildings, and destroying the Gainesville cotton mills. The death list will not be known until the debris is cleared away. The greatest loss of life is reported in the destruction of the cotton mills, where about 80 are believed to have been killed, and a score injured. Eighteen persons were killed in the city between the centre of the town and the railroad station, where four large stores were blown down. The storm had driven many people into the stores for refuge and they probably all were killed.

There were 500 at work in the cotton mills when the storm came. The mill was a three-story building. The roof of the city street car barn was blown off. The tornado struck the town in the southern portion. It came with a frightful roar and the day was turned into night. As people fled from the storm they were caught in the wind and bodily blown in all directions. Some houses were torn into fragments, others were lifted from their foundations and carried intact for quite a distance. Roofs sailed like leaves in the air and several persons were carried over three blocks in a house by the wind.

The Bell Telephone Company got a wire working and shortly afterwards the Western Union put a wire into service. Both these wires were turned over to physicians. Every town that can be reached has been urged to rush surgeons to Gainesville.

At 2 o'clock the Western Union wire in the Atlanta Journal office was put through to Duluth, this side of Gainesville, and later reached Gainesville. The operator reports that the details were not exaggerated. He says every town is being urged to send doctors. He says estimates now place the dead at 200 at the cotton mill alone. Special trains will be run to Gainesville to carry surgeons and medical supplies.

The Floods in Missouri.

Kansas City, Mo., June 2.—The flood situation is much improved to-night. The gas supply is ample; two electric street cars are running, and the water works will follow them; the electric light plant is ready to begin service, but does not do so because of the possibility of fires from crossed wires; the water works will begin to pump Kansas river water into their reservoirs to-morrow night, and the next day the water will be turned into the pipes. The food supply is ample on both sides of the river, the vast quantities of meat in the packing houses having been reached by expeditions sent out by the packers. The Kansas river is falling half an inch an hour, and the Missouri river is expected to begin to fall by daylight. Eight persons are positively known to have been drowned in the two Kansas cities since last Friday.

The Journal to-morrow will say: "The Chicago, Burlington & Quincy passenger train No. 3, from Chicago to Kansas City, due here at 4 o'clock Sunday afternoon, has been lost track of. It is not deemed possible, nor the thought entertained by the railway officials, that the train, Menominee, has been wrecked. Nevertheless, General Agent Harmon was notified yesterday from the Chicago offices, and Mulhern was urged to 'exceed every possible effort to locate the missing train and relieve its passengers at all costs. A tug was chartered and a voyage made down the Missouri river to Birmingham. Nothing was to be seen. The train, Menominee, was started on horseback to Liberty with orders to keep as close as possible to the track, and to carefully investigate what is known as a great washout two miles east of Birmingham. The possibilities of the train having tumbled into the washout are remote to a degree, because many people are constantly along the railway route, and they would have seen some parts of the wreckage. The water is 35 feet deep, however."

At Topeka. Topeka, Kas., June 2.—The flood situation, in Topeka to-night can be briefly summarized thus: Known dead, 48; river falls three feet, and is now receding at the rate of two inches an hour.

Distress will be great among the refugees. Five deputy sheriffs, armed with Winchester, go to North Topeka to protect property, with orders to shoot looters whenever they are caught stealing.

Governor Bailey's proclamation calling for outside aid was decided upon at a mass meeting to-day, when the governor was requested to issue the call. It was decided to make this a general appeal for the people all along the flooded districts of the state, as well as those in Topeka. The plan is to make Topeka headquarters, and to distribute the aid from here to the other parts of the state. There will be made an appeal to the fraternal organizations, and other appeals through various sources.

The river is three feet below high water mark. The water has receded on Kansas avenue to the platform of the Rock Island depot, a distance of 250 feet. The situation in the flood stricken districts is better than it has yet been for the reason that fewer people are marooned in houses, in trees, and on islands. Nobody is now clinging to trees,

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Those who had to cling were either rescued or dropped into the water.

There is no way of getting at the amount of damage done by the flood in Topeka and vicinity. The damage may reach \$2,000,000. Crops in the Kansas bottom are destroyed. This makes an enormous loss to farmers.

WINNIPEG NOTES.

Laborer's Fatal Fall—Man Committed For Trial Charged With Attempted Murder.

Winnipeg, June 2.—A train of 16 coaches of immigrants arrived in Winnipeg this morning. The party consists mainly of Germans and Russians, and will locate at various farming points west of Winnipeg. About 2,000 immigrants were in the party.

The Canadian Pacific have begun work on the new stock yards for Winnipeg. The yards will be about 10 acres in extent and accommodate 125 carloads of cattle.

Andrew Wilson, employed as a laborer at Sprague, fell from the cars while in motion, and died four hours later. Wilson had just recently arrived from Scotland.

At the police court this morning Thos. Guzman was sent up for trial at the next assizes by Magistrate Baker, on a charge of attempting to murder Nundiatto Salvador.

The question of the successful growing of winter wheat in Manitoba has been solved by Mr. Wm. Martin, owner of the Hope Farm, Saint John Baptiste, a short distance from Winnipeg. Mr. Martin has a field of Kansas red winter wheat which was sown on August 1st, 1902, which is now 22 inches high. It is just beginning to head and will be ready for binders in another six weeks. The plant is strong and gives every evidence of an abundant crop. Winter wheat has been grown successfully for some years in Southern Alberta.

SEARCHED FOR BURGLARS.

But Found Only a Meeting of Bank Directors.

New York, June 2.—While the directors of the Twelfth Ward bank, of which Thomas J. Gilroy is president, were holding a night meeting, the sergeant at West 120th street police station was heard to shout out from behind his desk: "Call out the reserves, burglars at the bank." Sergeant Darzy, the four plain-clothes men of the precinct and five men in uniform, rushed to Lexington avenue at 120th street, where the bank is located. Once inside the building, the force, revolvers and night sticks in hand, searched every nook and corner on the ground floor without discovering a trace of the burglars, and then started upstairs. When the landing was reached, they heard the sounds of men talking. The police threw back the door of a room and rushed in. Immediately the room was in confusion. Standing around a long table, were a group of men, exactly demanding the meaning of the invasion. The watchman had accidentally touched off a burglar alarm, and caused a raid on the directors.

There was a big fight over Senator Loucheud's bill to prevent foreigners coming to Canada to interfere in elections. The labor organizations were represented by a large delegation and the Manufacturers' Association by a large delegation. The latter supported and the former opposed it. It was adjourned for a week without reaching any decision.

Vacant Senatorship. Ed. Guerin, barrister, a Montreale, stands a good chance of being the senatorship rendered vacant by the death of Hon. James O'Brien.

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SUSPEND PAYMENT. Toronto Brokers Will Issue Statement in a Few Days.

Toronto, June 2.—A. E. Ames & Co., private bankers and brokers, suspended payment this morning. The company has issued a notice to the effect that owing to the continued decline in securities held by them, they find it necessary to suspend and expect to be able to issue a statement in a few days. The company is generally credited with large holdings of Dominion Steel Common, purchased at over 70 and now selling at 35. It was also interested in Twin City, which has fallen from 128 to 92. The members of the firm are A. E. Ames, H. R. Tudhope, E. Fraser and A. E. Wallace. Ames & Co. have lost a million; Tudhope \$125,000, and Wallace \$300,000 in recent slumps of stocks.

Caused Panic. Montreal, June 2.—The failure of A. E. Ames & Co., of Toronto, caused a panic on the Montreal Stock Exchange. The stock of the Canadian Pacific was hammered down to 119; Toronto Iron, 100, 99½, 99½ and 98; Dominion Iron, 100, 12½, 100, preferred, 40; Ducloux, 25, 24.

TO ATTEND ASSEMBLY. Special Train Has Left Toronto En Route to Coast.

Toronto, June 2.—A special train with the representatives to the general assembly of the Presbyterian church, left at 12 o'clock, and will arrive at Vancouver Tuesday evening next. The party reaches Banff on Saturday morning, and will rest there. The attendance will be large, as in addition to the regular representatives from 75 to 100 clergymen and elders will be present, whilst many of these, as well as delegates, will be accompanied by their wives.

FATAL GAME OF CRAPS. One Negro Killed and Three Probably Fatally Shot.

Pittsburg, Pa., May 31.—One negro was killed, three were probably fatally shot, a third was badly beaten and thrown over a hill and three white boys were severely but not fatally wounded in a quarrel over a game of craps at West Liberty this afternoon. The game was played in a barn, and the negro, who was the dealer, was killed by a shot from a revolver