

## THE AWFUL END.

Frank L. LaRue Ends the Troubles Arising from the Bank Failure by Suicide.

Frank L. LaRue committed suicide last Friday afternoon. Stricken mentally and physically by the failure of the bank of which he was the president and by the circumstances connected with the disaster, he locked himself in the bath room at his home and with a revolver ended his life. No one was in the house at the time. His wife, who had been with him constantly during the past three weeks, had gone down town a few minutes before to get the mail for him. No one heard the shot.

It was about 2 o'clock when Mrs. LaRue left the house and she was gone only a few minutes. On her return she found he was not in the bed room where she had left him. With growing alarm she searched the house and finally found the bath room door locked. Unable to gain an entrance she telephoned her father to come at once. Mr. Boymer forced the door as soon as he arrived and one glance showed him that there was nothing to be done. Without doubt as soon as he was alone Mr. LaRue had secured the revolver, which was thought to have been safely concealed from him, and had locked himself in the bath room. Sitting on the end of the tub he had fired the shot which took his life and had fallen to the floor. The bullet entered the right side of the head a little above and in front of the ear and lodged beneath the skin on the other side. Death was instantaneous. The revolver, a .32 caliber, was clutched in his right hand.

For a few days after the failure on February 15 Mr. LaRue remained around the bank. He was on the verge of physical collapse, however, and finally gave up and had been confined to the house for more than two weeks and was under the physician's care. There is no truth in the report published in the daily papers that he had attempted suicide by poison. His condition was such, however, as to give rise to the fear that he might kill himself and every precaution was taken against such an event. The means of self-destruction can always be secured by a determined man such as Mr. LaRue and all precautions were useless. It was a sad end of a life which without stretching the mantle of charity may be said to have been helpful and generous to an unusual degree.

Coroner Snively was notified soon after the tragedy and impelled a jury consisting of D. H. Meyerhoff, H. F. Odell and E. E. Piper. The inquest developed the facts given above and a verdict in accordance with them was returned.

Mr. LaRue had for years carried an unusual amount of life and accident insurance. How much was in force at the time of his death is not definitely known, but it was in the neighborhood of \$75,000. Of this a little less than \$50,000 is said to be life insurance and the policies contain no clause regarding suicide. It may be presumed that the accident policies will not be collectible.

## THE BANK FAILURE.

The Business of the Savings Bank in Such Shape That Progress is Slow and Difficult.

While the failure of the Cornish State Savings Bank, the circumstances connected with it, the terrible act of President LaRue and its effect upon the situation have been the absorbing topic of conversation during the past week, the natural desire of the public for definite information as to the final result is still unsatisfied. Nor is there ground for the hope that it will be satisfied in the immediate future. The conditions alluded to in this paper last week are such as make a careful and exhaustive investigation necessary before anyone can tell the amount of the liabilities and the assets. The outside banks have not yet furnished full and complete lists of the securities they hold as collateral and the Savings Bank's books will not enable the receiver and his assistants to make them out. Expert Mast has found that the accounts with correspondent banks, as shown by the books of the Savings Bank, do not correspond with the figures furnished by the other banks. These discrepancies have existed for months and the work of getting at the bottom of them is necessarily very slow, as it involves going through all the transactions of the period investigated. After the errors are discovered they must be adjusted with the other banks, a process requiring a great deal of time and a great deal of correspondence.

There is a great deal of the bank's paper, its notes, overdrafts, etc., which is practically unsecured and there is also a large amount for which the security is entirely inadequate. The bank has carried men who will be able to pay nothing on their indebtedness and others for amounts greatly in excess of their ability to pay. The losses from these unfortunate and injudicious loans will aggregate a large sum, but it is thought that \$50,000 will more than cover them. This would wipe out the capital stock, but the surplus of \$10,000 and the assessment of the stock would leave \$60,000 for the protection of the depositors. Of course the cost of the receivership, including the litigation which will result from the failure, will be large, but not so large as most people seem to anticipate. Where this \$60,000 has gone, if it has gone, will have to be developed by the investigations of the expert. It must be lost before the loss to the depositors begins and it is this fact, rather than any substantial basis which the figures of the bank's assets and liabilities give, which leads many people to hope that the liabilities will not greatly exceed the assets.

The Cornish Electric Company is debtor to the bank to a large amount and everything possible will be done to protect its interests in the matter. The receiver appointed, P. H. Evans, has not yet qualified. Judge Miller will be in Cornish next Monday to take up the receivership and other matters connected with the plant.