Return made to Banking Dept.,
Oct. 26, 1921.

Resources: Cash, $10,670,663.

Capital Stock, $100,000.

Deposits subject to check, $15,674,63.

Certificates representing funded mortgages.

Cash: $7,10.

Vanlandingham
Member Legislature

Return made, Dec. 28, 1923.

Resources: $6,680,020,29.

Capital Stock: $100,000.

Surplus: $50,000.

Undivided profits: $29,134,42.

Subject to check: $6,133,07.

No profit from deposits.

No savings deposited.

Satisfy, not cut at.

$129,345,66
Broome, Ept. 1st
Their advice to me is that both J. S. Shingler of Ashburn and T. J. Shingler of Donalsonville, who were President and Vice-President of the Donalsonville Bank, are insolvent. They have judgments against J. S. Shingler and T. J. Shingler, amounting to over $100,000.00, and all of these judgments are over four years old but the attorneys have never been able to realize on them.

About five or six years ago, and before any judgments were taken, the Shinglers formed three corporations, one at Ashburn, known as the Shingler Realty Co., and one at Donalsonville, known as Seminole Trading Co., and still another at Donalsonville. It seems that it was the purpose of these corporations to take over the equities of J. S. Shingler and T. J. Shingler in the real estate that they owned and also the farm and personal properties which they owned at Donalsonville. Since that time, these lands, which were mortgaged to George M. Foreman & Co. and other long loan companies, have been sold in a number of instances and the attorneys advise that it is their opinion that they have been divested of title to all the properties they owned, especially to equities in the land which constituted their principal holdings. Some of them were sold month before last and some of them are now being advertised for sale in Seminole County. Investigations have not revealed any property owned by J. S. and T. J. Shingler which would be subject to levy and sale.

Joe M. Shingler, a half-brother, is still solvent and his property worth $100,000.00 or more. It is unknown whether he was a stockholder in the Bank of Donalsonville or not. All the books of the Bank of Donalsonville have been removed to Atlanta and this information can be secured through the Superintendent of Banks in Atlanta.

With reference to the Shingler home in Ashburn, am advised that the records disclose that he had conveyed his home place in Ashburn to his wife, that she in turn borrowed about $25,000.00 against this property and the bill was filed seeking to set aside this conveyance from J. S. Shingler to his wife, and also the conveyance from the wife to the mortgagee. After numerous hearings on this petition and after considerable investigation, a settlement was perfected with Mrs. Shingler, and title to this particular property was confirmed in Mrs. Shingler's name, and it is the attorney's belief that it cannot be reached at this time. This attorney advises further that there were a few other pieces of property that had been conveyed by Mr. Shingler to his sons, or rather to the wives of his sons. This attorney thought at one time of taking some of these conveyances, but he says that he does not have hope of accomplishing anything thereby.
The story surfaced

Mrs. Felton on the stamping scaffold
in the Donaldsonville back

I engaged a lawyer to collect the facts

Mrs. Felton

This lawyer examined co

These disclosed in

April 1927
Mrs. W. H. Telton,
Cartersville, Ga.

Dear Madam,-

We enclose our check for $60.00 being amount of 4% semi-annual dividend payable August 1st 1912 on the stock you have with us.

Should you have any funds to place on Time deposit at interest we would be very glad to have a share of your deposits and can allow you 5% interest for eight months or longer.

Yours very truly,

Cashier.
VanLandingham
## Condensed Statement

**Bank of Donalsonville**  
Donalsonville, Ga.

As called for by the State Bank Examiner at close of business  
December 12, 1916.

<table>
<thead>
<tr>
<th>Resources</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans, time and demand</td>
<td>$298,113.14</td>
</tr>
<tr>
<td>Banking House</td>
<td></td>
</tr>
<tr>
<td>Furniture and Fixtures</td>
<td>$10,901.14</td>
</tr>
<tr>
<td>Other Real Estate</td>
<td>$8,765.36</td>
</tr>
<tr>
<td>Bonds</td>
<td>$5,000.00</td>
</tr>
<tr>
<td>Cash and due from Banks</td>
<td>$84,819.41</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$407,599.05</strong></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital</td>
<td>$100,000.00</td>
</tr>
<tr>
<td>Surplus and Profits</td>
<td>$58,493.78</td>
</tr>
<tr>
<td>Deposits</td>
<td>$249,105.27</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$407,599.05</strong></td>
</tr>
</tbody>
</table>

Strong—Progressive—Accommodating

Mrs. W. H. Felton,
Cartersville, Ga.

Dear Mrs. Felton;-

We enclose herewith our dividend check for $60.00, being our regular 4% semi-annual dividend on stock held by you in this bank, payable February 1st.

Yours very truly,

[Signature]

Cashier.
Donalsonville, Ga., December 22nd, 1916.

Mrs. W.H. Felton,
Cartersville, Ga.

Dear Mrs. Felton:

At our recent directors meeting a dividend of ten per cent for the year was declared, five per cent payable to-day, and five per cent August 1st, 1917. This is an increase of two per cent over what the bank has been paying heretofore.

We enclose our check for $75.00, being five per cent on the stock held by you in this bank.

Yours very truly,

Cashier.
Mrs. W. H. Felton,
Cartersville, Ga.

Dear Mrs. Felton:

We enclose our check for $75.00 being the regular 5% semi-annual dividend on the stock held by you in this bank, as declared by our Directors and payable August 1st.

Yours very truly,

Cashier.
Thos. Philander was member of legislature.
August 15, 1921.

Mr. W. H. Felton,
Colquitt, Ga.

Dear Madam:

We enclose our check for $75.00 being the amount of regular semi-annual 5% dividend on stock held by you.

Yours very truly,

Cashier.
Amendment to Banking Act of Georgia

Approved
August 21, 1922

T. R. BENNETT
Superintendent of Banks
The General Assembly of Georgia has amended the Banking Code by changing certain sections named below to read as follows:

1. Section 12, Article 2, last sentence: "The salaries of the Clerks and Office Assistants shall be fixed by the Superintendent of Banks."

2. Section 16, Article 2, Sub-section 2: "A summary of the condition of every bank, as shows by the last report received in response to call, and such other information in relation to said bank as in his judgment may be useful."

3. Article 7, insert new Section 7-a between Sections 7 and 8: Suits, Conveyances, Purchases of Property, Extensions and Renewals. "For the purpose of executing any of the powers and performing any of the duties hereby conferred upon him, the Superintendent may, in the name of the bank, institute, prosecute and defend any and all actions, suits and legal proceedings, including suits against its directors or officers, or any of them, upon any cause of action which is vested by law in such bank or in the stockholders or creditors thereof. He may, in the name of the bank, execute and deliver any and all deeds, assignments, bills of sale, transfers, satisfactions, or other instruments necessary or proper to effectuate any sale, lease or transfer of real or personal property, or to carry into effect any power conferred or duty imposed upon him by this Act or by any order of the Superior Court. Any instrument executed pursuant to the authority hereby given shall be as valid and effectual, for all purposes, as though the same had been executed by the proper officers of the bank by authority of its Board of Directors. He may, when in his opinion it is necessary, in order to fully protect and benefit the said bank and its creditors to the extent of any and all equities which said bank may have in any property, real or personal, by reason of any mortgage, assignment, security deed, or other proper legal claim attached thereto, buy in said property or pay off such secured claim; and he is hereby authorized and empowered to use any of the funds of said bank for that purpose, to the extent the same may be necessary or required. He may, in the name of said bank, when in his judgment it is for the best interest of said bank and its creditors, renew or extend, for limited periods, any of the notes or other bills receivable of said bank."
4. Article 13, Insert new section between Sections 2 and 3 to be known as Section 2-a: "Amendments of Charter. When such agreement for merger or consolidation shall have been submitted to, and approved by, the stockholders of the banks respectively, and copies of the resolutions approving the same shall have been filed in the office of the Superintendent of Banks, as hereinbefore provided, the merged or consolidated bank shall file in the office of the Secretary of State an application in duplicate, signed with the name adopted by the said consolidated bank and under its corporate seal, in which it shall state:

(1) The names and locations of the banks which have been merged or consolidated, with the dates of their original charters and all amendments thereto, respectively.

(2) The date of the consolidation agreement, and the dates of the approval thereof by the Superintendent of Banks and by the stockholders of the several contracting banks, respectively.

(3) The name under which the consolidated bank proposes to do business.

(4) The amount of capital stock of the consolidated bank.

(5) The number of its Board of Directors.

Said bank shall pay to the Secretary of State, at the time of filing said application, a fee of Twenty-five ($25.00) Dollars, to be covered by him into the treasury of the State.

Immediately upon filing the application, the Secretary of State shall transmit one copy thereof to the Superintendent of Banks. When said application shall have been approved by the Superintendent of Banks and certificate of such approval filed by him with the Secretary of State, the Secretary of State shall issue to the consolidated bank a certificate under the seal of the State, certifying that the contracting banks have been merged or consolidated under the name adopted and with the capital stock in said application set forth, which certificate shall be the charter of the consolidated or merged bank; and the Secretary of State shall record the application, the certificate by the Superintendent of Banks approving the same, and his certificate, in the order named."

Article 19, Section 5. "Semi-Annual Examinations by Directors. It shall be the duty of the board of directors of
every bank, at least once in each six (6) months, to count the cash, and examine fully into the books, papers, and affairs of the bank of which they are directors, and particularly into the loans and discounts thereof, with the special view of ascertaining the value and security thereof, and the collateral security, if any, given in connection therewith, and into such other matters as the Superintendent of Banks may require. Such directors may conduct such count and examination by a committee of at least three (3) of its members; and shall have the power to employ certified public accountants or other expert assistance in making such examinations, if they deem the same necessary. Within ten (10) days after the completion of each of such examination, a report in writing thereof, sworn to by the directors making same, shall be made to the board of directors, which report shall be spread upon the minutes of said board; and the original thereof shall be placed on file in said bank, and a duplicate thereof filed with the Superintendent of Banks; provided, however, that in lieu of the semi-annual examination of the directors such semi-annual examination may be made by accountants, approved by the Superintendent of Banks; and provided, that any bank which fails to transmit to the Superintendent of Banks, within ten (10) days after the completion of the same, a copy of the report made by such Board of Directors or such accountants, shall be subject to the same penalty as is provided by Section 5 of Article 4 of this Act for failure to make and transmit its report in response to call of the Superintendent of Banks.”

6. Article 19, Section 9: “Officers. The board of directors at their first meeting after the annual election shall elect one of their number president. They shall also elect one or more vice-presidents, a cashier, and such other officers and agents as may be provided by the by-laws or as may be required for the prompt and orderly discharge of the business of the bank. Immediately upon their election, a list, giving the names and addresses of the officers elected, certified under the seal of the bank, shall be transmitted to the Superintendent of Banks and be kept on file by him. The Superintendent of Banks shall be notified immediately of any changes in the officers of the bank occurring after the annual election. Any bank failing to transmit to the Superintendent of Banks the list of officers elected at the annual meeting, or any changes which may occur in said list, shall
be subject to the same penalty as is provided in Section 5 of Article 4 of this Act for failing to transmit its report made subject to call of the Superintendent of Banks."

7. Article 19, Section 10: "Bonds of Officers. The board of directors shall require the cashier and any and all other officers and employees, having the care, custody, control or handling of any of the funds of the bank, to give bond with a regular incorporated surety company, qualified to do business in the State of Georgia, as surety, in such amount as the board shall fix, the premium on such bond to be paid by the bank. Such bonds shall be held by such custodian as the board of directors may designate. The amount of the bonds of the Cashier and other officers and the conditions thereof shall be subject to the approval of the Superintendent of Banks."

8. Article 19, Section 13: "Loans by Bank, Limit of. No bank shall be allowed to lend any one person, firm, or corporation more than twenty (20) per cent of its capital and unimpaired surplus. And no loan shall be made in excess of ten (10) per cent of the capital and surplus except upon good collateral or other ample security and with the approval of a majority of the directors, or of a committee of the board of directors authorized to act, which approval shall be evidenced by the written signatures of said directors or the members of said committee. In estimating loans to any person, all amounts loaned to firms and partnerships of which he is a member shall be included. Provided, however, that a bank may buy from or discount for any person, firm or corporation, bills of exchange drawn in good faith against actually existing values, or commercial or business paper actually owned by the person negotiating the same, in addition to loans directly made to the person, firm or corporation selling the same, such purchase or discount, if in excess of ten (10) per cent of the capital and surplus, to be approved in writing by a majority of the directors, or by a committee of such board authorized to act; and provided, that the limit of loans herein fixed shall not apply to bona fide loans made upon the security of agricultural, manufactured, industrial products or live stock, having a market value and for which there is ready sale in the open market, title to which by appropriate transfer shall be taken in the name of the bank, and which shall be secured by insurance against loss by fire with policies made payable to the bank,
where no more than eighty (80) per cent of the market value of such products shall be loaned or advanced thereon. In all such cases a margin of twenty (20) per cent between the amount of the loan and the market value of the products shall at all times be maintained (except where products are intended for immediate shipment); and the bank shall have the right to call for additional collateral when the difference between the market value and the amount loaned shall be less than twenty (20) per cent, and in the event of the failure to comply with such demand, to immediately sell all or any part of such products in the open market and pay the amount of the loan and the expenses of sale, and the balance to the borrower; and provided that the limit herein fixed shall not apply to loans fully secured by bonds or certificates of indebtedness of the United States or of this State, or of the several counties, districts or municipalities thereof which have been duly and regularly validated as provided by law. Liabilities arising to the makers and endorsers of checks, drafts, bills of exchange, received by the bank on deposit, cashed or purchased by it, shall not in any way be considered as borrowed money or loans.

It shall be the duty of the Superintendent of Banks to order any loan in excess of the amount herein fixed reduced to the legal limit, or the excess charged to profit and loss, provided in his opinion such excess is not well secured, and if such reduction shall not be made within thirty (30) days after such notification, to proceed as in other cases provided for violation of the orders of the Superintendent."

9. Article 19, Section 18: "Certificates of Deposit. No bank shall issue any certificate of deposit except in exchange for lawful money of the United States, or for checks, drafts, or bills of exchange which are the actual equivalent of such money; and all certificates of deposit and the register or stubs in the book from which the certificates are taken both shall be signed by an officer of the bank and counted-signed by another officer or bonded employee thereof."

10. Article 19, Section 49: "Stock Certificates to Be Receipted For. All certificates of stock issued by any bank, both at the time of the organization thereof and upon each re-issue thereof, shall be receipted for in ink upon the stub in the stock certificate book from which said certificates are taken, by the person to whom such stock is issued, or his duly authorized agent."
Be it further enacted by the authority aforesaid, That the provisions of this Act shall in no way affect the duties of the bookkeeper and accountant as defined and provided for in Section 65 of the Act codifying the school laws of the State of Georgia, approved August 19th, 1919, not with rights, powers and duties of the State banking department.
Mrs. Rebecca L. Felton,
Cartersville, Ga.
Dear Mrs. Felton:

I acknowledge receipt of your card of February 18th which has had my careful personal consideration.

I will ask for a report on the matter suggested by you and will write you again.

Very respectfully yours,

Clifford Walker
Governor

CW:A
Mrs. Rebecca L. Felton,
Cartersville, Ga.

Dear Mrs. Felton:

With further reference to your card of February 18th., pursuant to my letter of reply, I have had a conference with Mr. Bennett. He states that the law is explicit in laying down step by step the procedure for liquidation of banks. The administration of the affairs of an insolvent bank is directed with minute care, the law fixing the priority of payment and also fixing the liabilities of those interested. Mr. Bennett calls attention to the fact that this law was recently passed and, after the greatest deliberation and study, was intended to include the best features of all the laws of all other States. Experts have declared the Georgia law to be, perhaps, as perfect as any in the country. However, Mr. Bennett states that no laws of such extent are perfect and he seeks each year to call attention to any weakness in the law and he will
give careful consideration to any suggestion looking to such amendment at the coming session of the Legislature.

As to the Bank to which you particularly refer, he states that he has approached the administration of its affairs in identically the same manner as all other banks in the same condition and has conscientiously endeavored to follow the letter and the spirit of the law. If there has been any irregularity in the liquidation of this particular bank, he will appreciate having the same called to his attention and will give any suggestion his earnest personal consideration.

If I can be of further service in the matter, I will be glad to hear from you.

Very respectfully yours,

Clifford Walker

Governor
WHAT ARE SUPERINTENDENTS OF GEORGIA BANKS EMPLOYED TO DO?

I sound a note of warning. The money of widows and orphan children in State Banks is in absolute danger.

The Bank of Donaldsonville, was reported to be shaky in 1923. I visited the State Capitol and begged Bank Examiner Bennett, to give me the truth and the facts. Three times in 1924, I appealed to him, in Secretary of State's office, to protect my $2,000 invested in the Bank's stock. Every time, he deceived me, as facts go to show.

Twice I appealed in 1924 to Van Landingham, the bank's cashier, in the same Secretary of State's Office—for the truth concerning this suspected bank. I vainly tried to dispose of my stock. Each time the cashier also deceived me. He departed from his post of duty, to occupy a seat in the Georgia Legislature. His political popularity cost the depositors and shareholders many hundreds of thousands of dollars. As it appears to me, he was only managing the Superintendent of Banks in the City of Atlanta. If he loaned that squandered money to secure votes, he should be held accountable at the Bar of Justice. Corrupt politics and rotten banks generally bunk together. As soon as the November election in 1924 was over, the bank broke, according to Bennett.

I appealed to Governor Walker for a report on that rotten bank and a copy of the act, which authorized the office held by his supposed kinsman, Bennett. I have received neither.

Whether Bennett is just ignorant, or unworthy of trust, I cannot yet decide, but he was beyond question only a stumbling block—in the mismanagement of the Bank of Donaldsonville. This is a plain case for a grand jury.

A cashier, who abandons his office, in such banks, should be investigated. And pray—what is a Superintendent of Banks like Bennett, good for?

MRS. W. H. FELTON,
Cartersville, Ga.

March 20, 1925.
Donelsonville, Georgia  
May 16, 1935.

Mrs. W. H. Felton,  
Cartersville, Ga.

Dear Mrs. Felton:

I appreciate very much the kind references made concerning myself to you by Mr. Vereen and Judge Bell.

At the present time Mr. J. T. Goree, one of our local attorneys, and I are representing stock holders, holding approximately $50,000.00 worth of stock in the Bank of Donelsonville. We have brought an injunction suit against Mr. Bennett, the State Superintendent of Bank and have enjoined him from issuing any fi. fa. for the stock assessments or proceeding with them against our clients. This matter was tried out recently in Atlanta before Judge Geo. Bell, the Superior Court Judge, and he sustained out contentions, - that the issuance of an ex-parte fi. fa. for the stock assessment without the stock holders being accorded a hearing, was taking of property without due process of law and was unconstitutional for that reason.

Mr. Bennett, the State Supt. of Banks, has been compelled by this action to fall back on a suit to establish the stock holders liability, so far as the interest of the clients we represent are concerned. We are now taking the position that he has no authority to maintain this suit and that the assessment is totally illegal. This question has not been passed upon by the higher courts in our state, and I can not definitely assure you as to what will be the ultimate result.

We will be glad to intervene in this proceeding for you and have your name joined as a party plaintiff. This will immediately stop the proceedings under the execution which Mr. Bennett has issued against you, and will give you several months of delay on the same. I do not want to unduly raise your hopes that we can eventually defeat the entire liability, but I will state that I think that we have a fair chance of doing so.

We have made a charge of each of our stock holders on the following bases; e. i. that we be paid a retainer fee of $600.00 and our expenses, to be paid proportionately by each stock holder, according to the number of their shares of stock. This fee would cover all services in the event we are only able to delay the matter through the courts,
but do not eventually defeat the liability. We have had no definite agreement as to what the amount will be if we are able to completely defeat the same, but I am sure that it will not be over 25% of the amount involved; it will be based upon the time and efforts, etc.

I always make a trip to Ringgold, Ga. during the summer months for my vacation and visit my mother, Mrs. W. E. Bryan, whom you will remember as Alice Lyle of Dalton, Ga. If you care to discuss the matter with me further, I will very probably pass through Cartersville, either in the month of July or August. In the meantime, however, it would be best for you to intervene in the proceeding in order to stop the sheriff from proceeding with the execution which has now been issued against you. One half of the fee and expense has been paid by the stock holders, whom we are now representing.

I understand from your letter that you own twenty shares. I am enclosing herewith a statement showing the amount which you are due at present to intervene.

Very truly yours,

W. E. Bryan
Donelsonville, Georgia

May 16, 1925.

STATEMENT

Retainer and Expenses in


Part fee (1/2) $300.00
Expenses as follows
Certified copy 20.50
3 trips to Atlanta 185.00
Total $485.50

Your part of $0.85 per share for 30 shares will total $17.00.

This represents one-half of fee and one-half expenses for retainers as suggested in letter.
July 23, 1925.

Mrs. W. H. Felton,
Cartersville, Ga.

Dear Mrs. Felton,

I note from the papers that the Superintendent of Banks is after you and that you have failed to get any relief from the Legislature.

It is my opinion that the state banking act is not only a very wicked measure, designed for the sole purpose of transferring the assets of the small banks to the big city banks, but that it is also unconstitutional and void, root and branch. I am not speaking now of the single feature of the assessment under which they are seeking to plunder you, but of the whole act. I presume you understand that the Supreme Court judges are divided on that one feature, but nobody has ever yet taken up and attacked the validity of the act as a whole. When that is done the Courts will be obliged to set it aside or utterly ignore the Constitution of Georgia.

I don't know what may be the status of your case, but if you are not already cut off by some judicial finding, I think you can get relief through the courts.

So far as concerns this feature of the matter, the question of the validity of the whole law, I am writing to offer you my aid in any way I can be of service. If you so desire I will present this matter for you in the Courts. I am not looking for fees. I will charge you nothing at all, but be glad to serve you in the matter solely for the sake of auld lang syne and the friendships of the generations of our families.

Yours very truly,

[Signature]

HA/ma
July 28, 1925.

Mrs. W. H. Felton,
Cartersville, Ga.

My Dear Mrs. Felton,

I have received your letter and I adhere to what I wrote you. That is to say, if you desire me to file a suit to enjoin the enforcement of the $1500 assessment against you, I will do so and not charge you a penny for my services.

I am of the opinion, and have long been, that the so-called banking act of 1919 was unconstitutional and void, root and branch. So far as I know, the courts have never passed on but two separate sections of it. One of them was held unconstitutional. On the other, that is, the section which authorizes these enforced assessments on the stock holders, the six judges of the Supreme Court are equally divided. The result is that whatever decision is rendered in the Superior Court is final.

It follows that if the judge of your superior court should hold the section void, you would win, because the Supreme Court, being divided equally, could not reverse him. I believe Judge Tarver is your judge, but I do not know how he stands on it. It is understood that Judge Bell here considers that section bad, while Judge Ellis upholds it. Judge Bell generally hears cases of this sort in Atlanta, though it might go to Judge Ellis. If you file a suit, you can either bring it in Cartersville against the Sheriff when he goes to levy, or in Atlanta against Mr. Bennett.

I am not, however, relying in my opinion, on the weakness of that one section, and I believe that whenever the act is attacked as a whole, the Supreme Court will hold, or at least the majority will hold the act unconstitutional throughout. Three of the judges are
irrevocably committed to the proposition that the particular section under which you are being attacked is void. If the whole court does not hold the whole act void it will be because of the fact that to so hold would knock out the entire banking department, and that they will shrink from such a far reaching decision, and feel disposed to ignore the Constitution rather than take such an extreme step. Nevertheless, in my opinion it will be their sworn duty to do so.

In order for you to perceive the legal situation, I must explain that where a single section or provision of a law is held bad, this does not necessarily knock out the whole act. The Court might therefore hold the assessment section bad, and yet say that the balance of the act is good.

But where one section is so interwoven with the general scheme of the law that it could not be set aside without affecting the general scheme, and that section is held bad, it invalidates the whole act.

Now in this case only two sections have thus far been judicially passed on. In my opinion there are many sections that are bad, and some of them are so interwoven with the whole purpose of the act that their invalidation would destroy the whole act, and therefore necessarily carry down the assessment section with the rest.

Orville Park wrote the law at the instance of the big city banks, and it was written in their interest. Its effect is always, that when a country bank fails, the assets are all swept into the coffers of the big city banks here and in New York, and the poor depositors are left beggarred unless they can make innocent stockholders put up for the shortcomings of the officers. The record of the administration of the failed banks, all of them, are printed and accessible, and go to show that the law is utterly worthless so far as concerns the protection of the small creditors. As a preventive measure the law is a farce.

I have, in the foregoing, endeavored to explain to you what the situation is, and why I think you may be able to get relief in the courts. If you want the attempt made, you should wait until the sheriff attempts to levy, and then let me know, and I will gladly file a bill in equity to enjoin the levy. If you should lose the court costs would fall on you, but I think
the case can be so shaped as to reduce these costs to a minimum. If you win, the costs will fall on Bennett or the Sheriff.

In the meanwhile, bear in mind that if Judge Tarver should agree with us, your case would be certainly won. This is important in deciding whether we should proceed here or in Cartersville. In no event would the matter be likely to go to a jury.

Please consider these things carefully and let me know what course you wish taken, remembering that I am proposing to defend you to the best of my ability without any charge whatever, and simply as your friend.

Yours truly,

[Signature]
Mrs. Wm. H. Felton,  
Cartersville, Ga.

My dear Mrs. Felton:

I think it would be worth while for you to make some public utterance at an early date about this banking act, and I am taking the liberty to send you a general suggestion of the sort of utterance that I think would be advantageous. If you agree with me that such a course will be wise, the paper I am sending is merely a suggestion. Anything you may say along that general line will be all right. By a little propaganda of this sort, I feel sure the legislature can be induced to repeal the whole act. Your case may well remain in court until the next legislature meets and if they repeal the law, it will probably end the persecution to which you are being subjected.

Yours very truly,

[Signature]

HA:P
Mrs. William H. Felton,
Cartersville, Ga.

My dear Mrs. Felton:

Your question as to where you should print a statement about the bank matter is difficult to answer. Either the Journal or the Constitution would be the best place, but I am afraid that neither of them will be willing to give the publicity it needs. Both those papers are very reluctant to say anything that will or might offend the interests, and the large city banks are quite wedded to this banking act. In fact they had it passed. I don’t know whether you are aware of the fact, but it is a fact that neither of the three Atlanta dailies ever permit a word in their columns that interferes with the propaganda of the Power Company or any other great commercial or industrial power.

The big advertisers, the railroad and transportation interests, the liquor propagandists, the great public utilities concerns, the banking interests, and the more powerful political groups are in a combination, and have a lead pipe cinch on the press, and it may well be that you will find it hard to get a medium for any expression that interferes with their common purpose to suppress all protest against the plundering of the poor.

I had hoped that, because of your prominence, and because of the interest the public feels in anything you say, they might feel obliged to print a letter from you. Possibly, however, I may be mistaken. To give you an idea of how completely the papers have become the tools of the interests, let me inform you of a recent fact.

Last winter the New York and New Orleans cotton exchange interests started a law suit in the Federal Court here to enjoin the state from prosecuting a large number of gamblers in cotton futures. Three federal judges heard the case and refused unanimously to interfere. The gamblers appealed to the Supreme Court of the United States and it will take a long time to get a hearing there.

Meanwhile they are carrying on their gambling in Atlanta and robbing the state of millions. They do not expect to win. They were merely playing for time so that they can carry on their business as long as possible, and also in the hope that they could get the legislature to repeal the laws against their form of gambling.

Last summer they introduced a most outrageous bill under the fraudulent pretense that it was a law against Bucket shops, while, in fact, it not only repealed the law of 1906 that made cotton future gambling a crime, but it even made their gambling transactions legal and compelled the courts to enforce their contracts.
Not a word could you get into a newspaper about what was up. Many of the legislators were absolutely under the impression that the bill was aimed at the gamblers, when, in fact, it was written for them and under employment by them, and urged at heavy expense to the gamblers by one of the most powerful lobbies that ever infested the legislature.

I personally tried to get something in the papers to expose it, and was flatly refused. The only way I could stop it was by writing directly to the legislature. I enclose herewith some of my letters. I killed the bill but it was a close shave. The alarming feature of it consists in the fact that we have no free press. The press is in a conspiracy to subjugate the aspirations of a free people for decent government and turn us all over, body and soul, to the merciless exploitations of the plutocrats and the gamblers.

I am writing all this in order that you may know how hard is the task of securing justice. I have a plan in mind by which I hope that one of the papers may be induced to ask you for an interview or for a statement about this bank matter, but it will be the end of this week before I can find out whether it will work. Meanwhile, suppose you hold up on it until I write you again.

I doubt the wisdom of saying anything personal about Shingler or Van Ladingham. It will be hard enough to get a hearing on the law itself. I am sure the papers will not print anything about persons.

I will write you again about the end of the week.

Yours truly,

Hooper Alexander

P. S. I am afraid you will think that, if I am right in what is written, the state must be in a bad fix for free speech. It is. There are worse ways of suppressing free speech than putting people in jail. Putting them in jail punishes for what was said, but the spoken or written word goes on and finds a lodgement. When the newspapers conspire, the word can not get an audience at all.
May 15th, 1926

Dear Mrs. Felton,

We call you our Mrs. Felton, and take the Tri-Weekly so as to read your letters, was sorry to know your son passed away. Mrs. Felton I've heard you were as good a lawyer as there is in the state, would you be so kind as to tell me if you think there is any illegal help for me. I am the woman who wrote you last year.
about buying stock on a broken bank. It was a national bank. I didn't know then, but under the law, when the bank fails, the stockholders have to pay in again as much as they had in stock. I bought $1,000 worth of stock on Monday at 2 o'clock on Tuesday at eleven 30th. The cashier told depository they had no money to pay them; now the receiver is suing me for another thousand, I will be wiped off the earth, it is too hard to have people from snare to that, I am so distressed. I am Mrs. R. G. Noel.
Batley, Ga.
Mar. 21, 1926

Dear Mrs. Fulton:

The newspaper yesterday gave out the proceedings of the State official, T.R. Bennett.

A letter of yours some time back on the subject of the talk was very interesting and I fully agree with you, but political forces with their base have robbed many people of vital funds in a race for office.

Batley and Appleton Co. has had some of T.R.'s management who have failed. I would like for you to have your lawyer get the full proceedings of the manner in which the trust was handled the affair after. A certain widow and a solicitor made a lot of talk, and when Harmon had charge he told her son. She didn't know the trust had a bill of sale for the home. It was only a $50 bond, and she knew that he was bluffing, perhaps to get the damage on a bill of sale.

The stockholders have never found any official that took out all the money
just before the bank closed the
second time had a trial in Benning's
and was to just it take out, over
her, as reports go.
Every one that owned the bank had
any good collateral, those seeking
collections by a well known attorney with
a big attorney's fee and a salary besides.
The depositions have had two
little.

The Citizen Bank, the first
to go under about 10 years ago, was
carried on, over, and the same was
drawn on. The city tax returns, the
return of 1880 of the Citizen Bank, and
denounced it. This went for the receiver's
salary. There are two farm estates
that haven't been able to sell any
land a few years back on account
of their being stockholders in the
bank named Bank.
The Bailey Banking Co. was the
third to go under and fall the banking
lame. I have been full well on it.
The point I am making is this
is the stockholders of the Citizen
Bank of Bailey, and Bailey Banking
Co. who are paid in a corresponding
amount to the value of stock held. I
why should you be donative to say
yours. For Benning and his family,
fill their pockets.

My next door neighbor had about $1,600 in the Bates Banking Co. two years ago, because he owned some land of the married (Cabin) was sold and she got a small payment $18. I think it was. Collections gone on but the fur and salary taken it all and one Bank attorney in proffing on his Bennett job.

The condition of the manner of handling the funds after the first failure was high handed, as well as taking deposits up to closing the Bank and at the same time a farmed few being made safe.

Not a one had ever paid out anything, only expense of attending court, and a days sentance.

When all the stock holders in the Bates Bank were their fault, then, and only then, should Mr. Bennett and collection from you.

This I trust will to achieve in the spirit it is sent, and I trust the knowledge that you have friends enough that such to see you stand some worry and earn and I know they are many that prefer to cheat or not a moral and other
are among all classes

It has been my pleasure to
attend any gathering where you are
till I had the pleasure of
reading from your able pen and
have been fond of you for years.

I feel rather disquiet and contempt
for a class of men and officials that
would treat you as they are doing
and men in this county being
absolved from financial responsibility
With but richer for you

Sincerely,

Mrs. J. Allon Johnson
Baxley, Ga.

Official did not stay in as stock holder.
One took out all his money before the Bank broke.
Dear Mrs. Felton:

I have read, with much interest, your articles in the Atlanta papers in regard to failure of the Donelsonville Bank; and notice what you have to say about the injustice of forcing the innocent stockholders to pay the loss sustained by the bank, on account of the rogues who misappropriated the funds belonging to the bank. -You are exactly right, and I sincerely hope and trust that you will not have to pay this unjust debt, and that you will come forth again in one of your brilliant articles condemning the laws that take from the innocent to pay for the reckless misuse of the public funds,—who have been duped into putting their life earnings in an investment as unsafe as bank stock,—according to the existing laws. If you, and the others who were assured by the bank examiners themselves that the Donelsonville bank was absolutely safe,—when in reality it was absolutely broke,—would come out as you have done and refuse to be FINED to pay for a political campaign, and for
luxuries enjoyed by that bank-breaker; and

demand to have a complete AIRING of the condition which caused the bank to fail, you would no doubt be able to place at least one man in the CHAIN-OF-GANG, where he belongs, instead behind the desk to continue his ruinous ways in another bank.

What are the bank examiners for, if not to keep tab on the funds which are placed in their care? Many a fine boy will have to plow the remainder of his life, because of the fact that the funds for his education were carefully placed in the BANK for the use of the ROGUES employed there.

LET THE MAN WHO USED THE FUNDS FOR HIS OWN PERSONAL ADVANCEMENT PAY THE DEFICIT.

Don't stop until this GRAND LARGENY HAS HAD ITS REWARD!

Wishing you success with this noble work to punish the wicked and protect the just, I am

Most Cordially Yours,
Admirer and Frie.
Atlanta, Ga., May 19, 1926.

Mrs. R. G. Noell, Sr.,
Box 29, Route 2,
Buena Vista, Ga.

Dear Mrs. Noell:

I am in receipt of your letter of the 15th. I have inquired about the matter in Atlanta of a lawyer friend, and I am afraid there is nothing you can do to prevent having to pay the money.

I note from your letter that the bank in which you were interested was a national bank. The state courts cannot aid you in that case, but it will have to be considered by the United States courts. I am advised, however, that if you will report the circumstances to the United States Attorney in the proper district, he will very carefully investigate or cause to be investigated the action of the bank officials in accepting your money when the bank was insolvent. In all probability, it will become his duty to have the bank officials indicted in the United States court for embezzlement or for the misappropriation of funds, as the case may be.

With best wishes.
September 11, 1926.

Hon. Rebecca Felton,
Cartersville, Georgia.

Dear Mrs. Felton:

I received your letter of the 3rd instant. I greatly appreciate your letter and the information therein contained and your offer to become a witness if necessary in the investigation of the banking situation.

A new Grand Jury has been empanelled. I have just returned to the city after several days absence and do not know at this writing whether or not the Grand Jury is going to pursue the investigation any further. I will keep in touch with the situation and write you should occasion arise.

Sincerely yours,

[Signature]

John A. Boykin
Decatur, Ga.
September 13, 1926.

Mrs. Rebecca C. Felton,
Carterville, Ga.

Dear Mrs. Felton:

I read your article last night in the Constitution relative to the Georgia Banking laws. I truly appreciate your views of the matter, and have, for the past six weeks, been preaching substantially the same doctrine to the DeKalb county people while making a race for the legislature on this platform. I came within 281 votes of the nomination and had not been fought by [illegible] state bank through its officers and stockholders, as I have reason to believe I was fought. I am sure I would have made it. The people are profoundly interested in this subject and always accorded me the utmost attention when discussing it.

I was with the Bankers Trust Company system for four years, having left them in 1914. I therefore wish to call to your attention the strong probability that the 1919 act was passed at their suggestion, and certainly it was satisfactory to them whether they sponsored it or not. You will recall that they were already operating extensively in Florida at the time the act was passed in the 1919 session. The testimony of Mr. J. A. Sasser, an officer of the Trust Company, delivered in the bankruptcy court, was to the effect that the manipulations that wrecked the company started in the early part of 1920. My belief is that the chance to speculate was discovered by the company during 1919.

This bill on first view did present some good features, but a careful reading of the same by one having the interest of the people at heart would have revealed that the whole bill was vicious. One of the worst features about it is that it makes of the Banking department a political machine, headed by one who is clothed with all the powers of a despot. It has been truly said that in most every instance closed banks have been placed in the hands of political appointees. Nothing could be more detrimental to the rights of the parties at interest. It is also true that in case the superintendent and his forces were more interested in liquidating than saving banks from ruin, that it would be entirely possible for them to operate upon the same principle used by two Irishmen who made up to have one jump into a river and be rescued by the other and receive a reward of $5.00 for the rescue. While one was drowning and the other neglecting the rescue, the one on the bank told the one in the stream to go ahead and drown because another sign posted there offered $10.00 for rescuing a drowned body.
I, like yourself, have fought the constitutionality of this bill in the courts. I have denounced it before the people and have warned them that the reforms must come from the people and be approved by them rather than through the efforts of those who are to grow rich from the spoils. I take it that you are going to watch whatever bills or amendments are proposed. I intend to do likewise. Nothing will please me better than to aid you in any fight that grows out of this matter. There will be "confusion of tongues" when this matter is reached and those who champion the just and righteous side of the matter will have a hard fight.

I have taken the liberty of writing you at length, and in confidence because I know you are absolutely correct. If there is anything whatever that I can do to assist you in this matter please command me.

Very respectfully,

[Signature]
HAS DR. HARDMAN PROMISED TO REMOVE BENNETT?

Editor of The Journal.

Solicitor Pittman lives in my own county. He charges in an open letter— that Dr. Hardman came out flatfooted in a pledge to revise the State Banking laws— and to investigate the indictment of T. R. Bennett— by the Fulton Grand Jury, and remove him if possible etc. etc. —should he be governor. He also declares that John Holder did not follow suit until two days later, when he was forced to pledge the dismissal of Bennett— and remodel the State’s Banking laws—

Now Bennett and the Governor are supporting Hardman. Because I have been a sufferer and a victim of the State Bank Examiners department— in my advanced age— I challenge this statement of the Solicitor— as to Dr. Hardman’s “flatfooted pledge to rid the State of Mr. Bennett’s official inefficiency— should he be selected as Governor next week. I have not seen it, but I am old and my reading limited.

I trust we may elect a governor who will respect the dignity of his position as Chief Executive— and who will obey the summons of the Fulton County Grand Jury— and relieve the State of one man, who is the judge— also the jury over such malicious banks as the Bank of Donaldsonville— also the tyrant who appropriated the money of stockholder and also depositors— and pays it out to lawyers, who can collect $25.00 a day from helpless banks— and who absorb thousands of dollars of cash thus collected by the State Superintendent, while that officer penalizes the innocent stockholders, and permits dishonest men the opportunity to lay aside the loot, until the storm blows over.

His will is law, whether he judges the case or is the jury in the case, or the executioner who pushes innocent widows and orphans into hopeless poverty. Solicitor Pittman has been the ally— the supporter and advocate of Governor Walker for six years— to my knowledge. He speaks as if he knew what he says “Dr. Hardman made the "flatfooted pledge" and he should be able to show the proof. Will he do so? Has he been promised a judgeship?”

The State of Georgia heard some of the same sort of “flatfooted pledges” that he made for Governor Walker— and which failed to materialize. The time is come to get the exact status of both the candidates for Governor on this particular issue. Give us the day and
the place where Dr. Hardman gave this "flatfooted" information: to our solicitors. I printed a circular more than two years ago to state my grievance and give the needed information to the public and to assist other helpless and poor widows. Allow me to reprint it in this connection. As a last effort I appealed to Governor Walker to allow me to see the report against the Bank of Donaldsonville. His signed letter to me says: "there was no such report in the State Capitol". I have no idea where my money went. Every levy against the penalized stockholders is made by the Governor and in the name of the Governor. Now read my circular and note the date and the cashier's presence in the State Legislature:

"WHAT ARE SUPERINTENDENTS OF GEORGIA BANKS EMPLOYED TO DO?"

I sound a note of warning. The money of widows and orphan children in State Banks is in absolute danger.

The Bank of Donaldsonville was reported to be shaky in 1923. I visited the State Capitol and begged Bank Examiner Bennett, to give me the truth and the facts. Three times in 1924, I appealed to him, in Secretary of State's office, to protect my $4,000 invested in the Bank's stock. Every time, he deceived me, as facts go to show.

Twice I appealed in 1924 to Van Landingham, the bank's cashier, in the same Secretary of State's Office— for the truth concerning this suspected bank. I vainly tried to dispose of my stock. Each time the cashier also deceived me. He departed from his post of duty, to occupy a seat in the Georgia Legislature. His political popularity cost the depositors and shareholders many hundreds of thousands of dollars. As it appears to me he was only managing the Superintendent of Banks in the City of Atlanta. If he loaned that squandered money to secure votes he should be held accountable at the Bar of Justice.

Corrupt politics and rotten banks generally bunk together. As soon as the November election in 1924 was over, the bank broke, according to Bennett.

I appealed to Governor Walker for a report on that rotten bank and a copy of the act, which authorized the office held by his supposed kinsman, Bennett. I have received neither.

Whether Bennett is just ignorant, or unworthy of trust, I cannot yet decide, but he was beyond question only a stumbling block-
In the mismanagement of the Bank of Donaldsonville. This is a plain case for a grand jury.

A cashier, who abandons his office, in such banks, should be investigated. And pray—what is a Superintendent of Banks like Bennett, good for?

Mrs. W. H. Felton,
Carterville, Ga.

P.S. Oct. 1st 1926:—

The Cashier was four years in the Legislature from Seminole County." Mr. Bennett is now owing that Bank for nearly one hundred thousand dollars. That is the true claim. We expect the next Governor to be a man who keeps his pledges—and respects the dignity of the position—and it is up to Dr. Hardman to endorse the Solicitor's statement, at this time, or to condemn the statement, or endorsement, or vague or untrue. I feel sure he will give his honest opinion.

The people in the State Capital who are carrying on this campaign for Dr. Hardman are the Governor, Mr. T. R. Bennett and Engineer Neel of the Highway Department. The latter has been kept in the Highway Department in spite of his bitter hatred to Chairman Holder. Can Dr. Hardman antipathize, then, if he is counted in as Governor? I ask in all fairness to both Dr. Hardman and Mr. Holder if we can expect Dr. Hardman to carry out this "flatfooted pledge," which will discredit, if it does not relieve the State of such men as the State Bank Superintendent and the Engineer Neel, the relative of the Governor, who had had the profit from the office, and the sheltering hand of the governor—while they urge on the clamor against Holder, and now help to do the "cussing," on the bad roads and hateful detours—in this campaign for Governor of Georgia.

I was a listener, when Mr. Holder was before a Legislative Committee, to stand a trial as to whether Holder should "be kicked out" of office—by Governor Walker. I heard the witnesses make their statement under oath. They cleared Mr. Holder of the Governor's charges. I discovered that Engineer Neel was not sustained and the Governor was obviously reprimanded. We expect fair dealing on the part of candidates. We want the truth along with the facts. Is Dr. Hardman willing to say at this time—that he will antagonize these supporters in the State Capitol—and respect the findings of Fulton County Grand Jury—
and thus give relief to the bank victims— who have been plundered without mercy and without limit. Solicitor Pittman should add his request to my appeal for a clear understanding of what is pledged to us by both Candidates.

Oct 2, 1926
Mrs. Rebecca Felton,
Cartersville, Georgia.
March 23, 1927.

MRS. REBECCA L. FELTON,
CARTERSVILLE, GA.

Dear Mrs. Felton:

The enclosed bill from the Clerk's office is correct. If you will send check, I will see that it is delivered.

Yours truly,

H. P.

[Signature]
Sent Check
28, May March
1927
Mrs. Rebecca L. Felton,  
Cartersville, Ga.

Dear Mrs. Felton:

I am enclosing herewith the 
receipted cost bill.

The more I think about it, the 
madder I get about the Supreme Court. If I 
was not so mad about it, I would feel almost 
heartbroken over the result.

Yours truly,

HA: P

[Signature]
Carterville, Va, April 7, 1927

Hon. J. S. Stringer
Ashburn 9th

Dear Sir,

Having been notified yesterday that a levy will be made on my property in Bartow Co. to pay fifteen hundred dollars as penalty for trusting cash amounting to $2017.64 in March 1912, to you as President of the 'condefect' Dandridge Bank--I deem it proper to notify you that I will, (if I) prepare a statement for the public, also to the next legislature--the full story of this spider net performance--with copies of the checks mid-March 1912, and also the rest of 1912--i.e., when and how a childless old widow has been victimized and where the money went when the bank closed its doors in Sept 1924.

There have been persons familiar with affairs in Sommerville Co. who write me and offer incline to investigate--and I shall at least tell what is reported that the inside people built palatial homes for their children and themselves and opened law--hold the money out of debt--and I have some information that a good deal is in diamonds easy to carry--and paid no use come tax. --Paulingham located his part, and went to the legislature for several years and assisted Bennett in breaking the bank in Sept 1924. He lied to me in July 1924 in the case of State's office, when he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he gratefully told me the bank of State's office, which he grateful

Very Respectfully,

[Signature]

Rebecca Felton
Out of the money of innocent stockholders it was that it might be easier and less embarrassing to raise. I was induced to pay $30,000, of which I was told was used for 15 years and for which I was induced to pay ten percent. A scheme to break the Bank at the appointed time when the Coven was about and the loot easy to secure. If I am discharged of my house, I can trust the bond to settle this debt in his own good time.

My letter to
the President

Althea, Ga.
R. E. D. No.

Superintendent
Miss K. B. Kosteriner.
Mrs. Rebecca L. Felton,
Cartersville, Ga.

Dear Mrs. Felton:

I did not answer your letter of the 6th promptly because I wanted to see Mr. Dave and see if I could get any concession. I was not able to catch him until today. He would not agree to any reduction but when I asked him about giving you some time on it he indicated that he might do that.

I then took up the question of interest. He did not agree to write off the interest but suggested that I write him a letter on that subject and said he would then refer it to the Superintendent.

I have not written such a letter yet because I wanted to find out from you first whether you will want any time on it. If so, I can probably get that.

I think there is nothing further we can do unless to get a little time or possibly get rid of the interest.

You asked me in your letter how the judges voted. Judge Russel wrote the opinion. If any of the others differed they did not indicate it.

You have my most profound sympathy in the illness that has invaded your family. I earnestly hope your daughter in law may speedily recover.

Your friend truly,

[Signature]

H.A.P
Mrs. Rebecca L. Felton,
Cartersville, Ga.

Dear Mrs. Felton:

Your letter of the 13th enclosing check for $1500 came during my somewhat prolonged absence in Washington. I have not delivered the check and am waiting for Mr. Davie's reply to my proposal that the interest be not claimed. I am returning your check herewith and will write you when it is necessary to renew it.

Since my return from Washington I have learned with much distress of the death of your daughter-in-law. I beg you to accept my assurance of profound sympathy in this loss, both for you and the grandchildren.

Yours truly,

Hooper Alexander

[Signature]
Mrs. Rebecca L. Felton,
Cartersville, Ga.

Dear Mrs. Felton:

Dr. Jacobs telephoned me Saturday night in relation to the decision of the Supreme Court in your case and desired me to inform you that three of the justices dissented and that the decision is in such shape that an appeal can be taken to the Supreme Court of the United States, stating also that you wished advice on information on this matter.

It is true that the justices differed and divided on one point in the case, but that is, as it seems to me, quite unimportant. Long before your case was filed the Supreme Court had hopelessly divided on that point, standing three and three, so that they do not and can not decide that question at all.

I knew, when I started, that they would not and could not decide that question, and I so shaped the suit as to attack the law on other grounds. These the Court did not decide, holding, in substance and effect, that it was no concern of yours whether the law was constitutional or not, except as to the one point on which they can not decide.

It was and is still my opinion that the law, as a whole, was one of the most flagrant violations of the Constitution of Georgia that I have ever known, and that because of this fact it is no law at all. It not only disregarded and defied the Constitution in many positive commands, but it was a shameful piece of log rolling legislation, written by the banks and in their interest, and in utter disregard of common sense and common justice. The decision of the Court, however, amounts to this, that no matter whether the complaints made are sound or not, you have no right to complain except against such special parts of it as directly affect you, and that therefore they are not called upon to pass on the questions made.

When the Supreme Court acts a lawyer can do nothing else but accept what they say and submit. While I feel that the Court is wrong in its conclusions, and even in there being any such principle applicable to this case, and have set a dangerous precedent in refusing to pass upon the complaint made that the whole law is void because of its defiance of the Constitution, there is nothing I can do.
There was one point made against it that does not seem to me to come even within the ruling, and which I think they should have passed on in any event, and that is that the act absolutely shuts the doors of the Courts in the face of the people and makes the Bank Superintendent sole judge of who shall be paid and who not, and in what order, and allows the interested parties neither notice nor hearing. In refusing to consider this matter the Court was unanimous. Indeed it was unanimous on every thing except the one point I first spoke of and upon which they have been hopelessly and equally divided for four or five years.

In respect of a further appeal I hardly know what to say. The expense for printing and costs in going to the Supreme Court of the United States would amount to at least $250 and possibly more, and with no certainty that even then the attention of the judges could be secured. Appellate Courts of all kinds have of late years come to be quite impatient of listening to oral argument, and they frequently overlook points made in a printed brief. Indeed, I think that they generally let one judge read the brief, and tend to accept his views without taking the labor to patiently inform themselves of what is in the record. Without arguing the case personally I would feel no certainty that the Court would get the proper view and understanding of the matter, and if I went to Washington to argue it, that would add at least another hundred dollars of expense.

Of course if you want it done, I should cheerfully do the work, but in all the circumstances of the case, I hardly feel warranted in advising you to look any further to the Courts for protection.

That leaves the matter as merely a political issue upon which the Legislature might and should act by repealing the whole law. The trouble about that is that the big banks and the newspapers will insist upon going on with this policy of monumental folly. I suspect that the next Legislature will make it a much worse law, a much more oppressive and unjust law, and a thousand times more inefficient.

I told the Supreme Court that the law was impossible of enforcement and would prove to be a farce. Within a few weeks my prophecy was verified when something like a hundred banks in Georgia crashed in one day. Now there is a great propaganda on feet for what they are pleased to call an "efficient" law, and all the big banks are behind it, while the little banks have not the courage to speak out, and the Legislature will not have the experience to see what they are going to try to put over.

The net result will be a law that will be even more oppressive to the small stockholders and depositors, but will still further enhance the favoritism shown the city banks, and yet afford not one iota of safe-guard against reckless banking methods.

I suppose you will think I am pessimistic. I am. There isn't a newspaper in Georgia with intelligence enough to inform the public
of what goes on, that is not, at the same time, afraid of its business office, and the business office is the absolute tool of the banks and the combination of big advertisers. The consequence of this is an intellectual dry rot that permeates every branch of government. Reading among the general public is confined to obscene fiction and erotic poetry and society welcomes such insidious poison as comes from publicity seekers advocating public sanction for adulterous intercourse among young people and the abolition of the marriage bond.

The citizen who stands for our ancient and fundamental faith is discredited even in the church, and the lawyer who faithfully and patiently searches for the sound principles of jurisprudence only bores the Courts.

Excuse this screed. I do not often let myself say what I think. Even in this I am quite restrained in my utterances, but I couldn't entirely contain myself. You are being imposed on by a lot of swindlers, and the State is being hurt by a legislative defiance of the Constitution of Georgia. I want to help you and do some good to the State, but I don't know anything else to do except to go to the Supreme Court, and I am sorry to say that I can not feel confident of a patient hearing there on so long a record. Then the expense of it is almost prohibitive.

Yours very truly,

Harriett Alexander
Mrs. Rebecca L. Felton,
Cartersville, Ga.

Dear Mrs. Felton:

I have been trying, but without success, to persuade the State Banking Department to give up its claim for interest.

Whether interest is payable or not under this law is a narrow question. A very plausible argument might be made either way.

I think it will be well for you to send down the principal amount now anyhow and we can pay that. If it should be considered worth while to litigate over the interest question, that can be determined later. In fact, I do not know what the amount of the interest claim is. If you wish to pay the whole amount now I will find out and let you know.

Your friend very truly,

Hooper Alexander
June 8, 1927.

Mrs. Rebecca L. Felton,
Cartersville, Ga.

Dear Mrs. Felton:

The enclosed letters from Mr. Davie will explain themselves.

I believe I have already written you fully my views about the question of interest. Please let me know what decision you reach on that matter.

Yours very truly,

[Signature]

Hooper Alexander
MSS II. REBECCA LATIMER FELTON
HARGRETT RARE BOOK & MSS LIBRARY

Dear Miss Felton,

I am in receipt of your letter. I have not yet had the opportunity to review the information enclosed. Please let me know what additional information you need on this matter.

Yours sincerely,

[Signature]

[Handwritten note: Dave]
LAW OFFICES
ALEXANDER & MCLARTY
HEALEY BUILDING
ATLANTA, GEORGIA

June 16, 1927.

Mrs. Rebecca L. Felton,
Cartersville, Ga.

Dear Mrs. Felton:

I think I wrote you something like two weeks ago in reference to the interest. I do not believe it is collectible but the Banking Department by the Supreme Court has decided that interest is due. It would have to be paid anyhow in the long run and for this reason I think it would be better to pay it than fight it.

I have no doubt you enjoyed yourself very much on the 10th, as you certainly deserved to do. I suppose you got my telegram.

I have received a letter from Mr. Milam today returning the proposed resolution and suggesting that I take it up with Mr. Wright, which I will do today.

Yours truly,

[Signature]

Mr: P

Am enclosing for your information copy of a letter I am sending Need Wright
Hon. Seaborn Wright,
Rome, Ga.

Dear Seab:

I am enclosing you herewith copy of a resolution which I think should by all means be offered in the next Legislature and vigorously pushed. I think you should make this fight and would be glad to know if you would undertake it.

Undoubtedly a strong effort will be made to change and amend the law of the Banking Department and I do not believe it is possible to make a wise law without the information asked for in this resolution. I want to talk with you about this matter before the Legislature meets.

There was a fairly good law passed in 1907 for regulating the conduct of banks. Its operation was more wholesome than the act of 1919. The reason was that it was a genuine effort to regulate and nothing else. Orville Park is the attorney for the associated banks and wrote both laws. The act of 1919 did not substantially improve or even change the regulations contained in the act of 1907. It was not, in my opinion, enacted for the purpose of regulating the banks, but for two very different purposes. The pretense of its being a regulation act was resorted to merely to enable its proponents to put through surreptitious changes in the law which they could not have otherwise induced the Legislature to pass at all. Some of them are very unjust. It was a scandalous piece of log rolling legislation. The other occult purpose was to establish the Banking Department as a pretended adjunct to the regulating system, confer arbitrary and despotic powers on the Superintendent, and give him legislative, judicial and executive functions. These powers are carefully concealed in the present law and are most unjust. Another occult purpose was to give preference to the big banks in the distribution of assets, at the expense of the helpless and the poor.

If this resolution is put through and honestly answered, it will be an eye opener to the Legislature. The last act, (1919,) contained nearly 100 pages and was passed in three days. It was necessarily passed without the Legislature's knowing what was in it. Nobody knew what was in it except Orville Park and he was writing it for the benefit of the big city banks.

The flood of bank failures which have followed it are the direct result of the act of 1919. It provided, in effect, that upon a failure of a country bank the city banks shall take
everything. The Legislature provided a guarantee to creditor banks that had the effect of making the city banks reckless. Whenever a small bank begins to get in the slightest degree shaky, the city banks deal them out a little money and take liens on everything. The assets are always furnished by the depositors, helpless, ignorant and poor, and they generally get nothing.

Another serious defect and evil in the system, as provided by the act of 1919, lies in the fact that it is impossible of execution as a system of inspection. The inspections held heretofore have been mere farces. Under the act as it now stands there never can be anything else. When I argued Mrs. Felton’s case in the Supreme Court I told the Court that under the operation of this law it was merely a question of time until the farcical character of this act would be made manifest by some overwhelming disaster. It was but a little while afterwards that nearly 100 banks failed in Georgia in one day. Anybody who will make a study of this act, as I have, would be obliged to see that it could not possibly do any good, and is obliged to do a great deal of harm.

For instance, there came under my observation a case in which the Department published a fine report for a country bank in November showing it to have a large surplus. A resident of the community, in January, deposited in that bank $10,000 in cash. Within three days the bank failed. In that case two city banks in Georgia and one in New York got practically everything and were paid in full. The country people in a back woods county had in it over $400,000 in deposits. They were paid about 4½ percent in the distribution. The minutes of the bank showed that the examination in November occupied one man for two or three hours.

In the case of the Donaldsonville Bank in which Mrs. Felton had stock, the last report of the examiners before the failure showed over $300,000 of bills receivable on hand. When the bank failed it developed, by the admission of the Department, that more than $300,000 of this paper was absolutely and entirely worthless.

It is not necessary to refer to the scandalous failure of the Manley banks. The Department has printed many protests about their want of power to know what was going on. And the newspapers have not dared to expose the truth. The fact is that the act gave them plenty of power. The trouble was that they could not possibly execute that power for want of funds. The scheme of inspection contemplated by the act would cost more than $1,000,000 a year. The available funds amount to about $70,000. If the State is going to give assurance to the public of its paternalistic purpose to safeguard their rights, and, as an offset, give extraordinary privileges to the creditor banks, the State should make the creditor banks put up the necessary funds. If the State is not going to provide the necessary funds, then it should withdraw its favors from
the privileged class.

I have no personal interest in this matter in the world. I am acting solely from my hatred of injustice, of legislative incompetence, and of the practice of letting favored interests slip legislation through under deceptive pretenses. I am writing you as a citizen, and calling on you as a citizen to see to it that if the rascalities of the past can not be corrected, the Legislature shall at least know the truth, and not add to the incompetencies and injustices of the present law.

I will be very much obliged if you will let me know whether you will undertake to put this resolution through. Nobody can possibly object to it on any proper ground. It will be a shame for the Legislature to act further without knowing the truth.

Yours very truly,

HA: P
Mrs. W. H. Felton,
Cartersville,
Georgia.

My dear Mrs. Felton:

I am returning the attached communication not because I do not approve of every word of it, but because it is a restatement made time and again in former communications on the subject.

We are very badly crowded now with legislative proceedings, and for this reason have to guard our space very carefully.

I hope you are well.

With cordial personal regards, I am

Sincerely yours,

[Signature]
June 27, 1927

Sheriff of Bartow County,
Cartersville, Ga.

Dear Sir:

Several days ago I mailed you an execution, T. R. Bennett, Superintendent of Banks, vs. Mrs. Rebecca Latimer Felton, for the purpose of levying the same to satisfy interest due thereon.

Mrs. Felton has today paid this execution in full with accrued interest, and this is to request that you return this execution to me in order that we may enter proper satisfaction thereon.

Respectfully,

C. W. Davis
SPECIAL COUNSEL.

CND: RW

CC:
Hon. Hooper Alexander.
RECEIVED OF Honorable Hooper Alexander,
Attorney for Mrs. Rebecca Latimer Felton,
$1,734.79, in full and final settlement and satis-
faction of the execution of T. R. Bennett,
Superintendent of Banks, vs. Mrs. Rebecca
Latimer Felton, for her liability as shareholder
in the Bank of Donalsonville.

This 27th day of June, 1927.

G. N. Davie, SPECIAL COUNSEL.
Carversville Ga., Aug. 30th, 1927.

Senator Kelley:

My dear Sir: I desire that you will do me the kindness to read the following statement at the next meeting of the Committee on Banks and Banking.

Four times since the legislature has been in present session, have I taken trips to Atlanta to be able to discover whether there is any prospect of giving relief to the helpless widows and orphans of our state, in the liquidation of the State Banking Dept. of dead banks that are piled in the State Capitol at this time— at the mercy of greedy

On July 27, I had a brief interview with Governor Hardeman in his office, present a petition to him to allow me, a shareholder in the State Bank of Donaldsonville, to examine the records of the bank to find out where my money was used and who handled it last, before T. R. Bennett held an inquest on said broken bank in 1924.

The Governor promptly promised to give me an Executive order that day to make such personal examination inside the Capitol Bldg. and I would be thus enabled to compare the exhibits presented by the State Banking Department to the Senate, which your resolution called for, early in the session, with T. R. Bennett's statement of the Bank's condition on the first of Jan., 1924. This book is in State Library. His Excellency was most cordial and courteous. I detained him only a few minutes, but I occupied a seat in his Secretary's office, for some little time to receive that Executive order so that I might go at once to Mr. Elloblly's office that afternoon. After considerable delay, the Governor came to me to say that he would not be able to give me the order in person that day as Mr. Elloblly was out of the city and would send me the order on Thursday next.

Thanking you for your consideration, I have the honor to remain,

Yours truly,

[Signature]
to any designated place. Thursday morning, I requested him to send it to the office of the Treasurer of The Atlanta Journal, on Thursday morning, for I was anxious to examine these bank records that day. Not finding the expected Executive order in the Journal office before the hour of noon, I made the trip to the Capitol to interview the private secretary of the Governor that day. Waiting patiently in the Miss Carrington's office, until 3 o'clock, she told me, that this was the first she had heard of such Executive order. I requested her to see that this Executive order was mailed to me, in Cartersville, for I had made an effort to examine the records in the Donaldsonville Bank and had failed, and would expect to receive the Executive order by mail, and requested her to mention this matter to His Excellency because I had gone to Atlanta four times for this purpose and the exhibits that I hold—presented to the Senate—show the following figures on double liability under stock, assessment, assessment collected.

9,850
9,850

Lawyer fees—paid by debtor—$5,245.

These lawyers have extorted from me, nearly $1,800, in cash—during the month of June 1927. If this exhibit represents the facts, the money unearned from me—he paid a large percentage of what Davie and his aider ever the penurious, if my fifteen shares of the Bank stock can bear this extortion—and if this Bank is a dead thing—only junk—for all time to come, why should the Governor refuse me the Executive order to see who had the check, to put in $300,000, of utterly worthless paper—before Bennett's, held his autograph in Jan. 1925?—Bennett's delusions and no more unjustified tyranny than Mallory's liquidations in my case.
In 1921, Bennett testified to the State of Georgia on Oct 26 that the Donaldsonville Bank, had on that day $710,610.63 in capital stock $180,000, with deposits subject to check $156,774.63 with no certificates representing borrowed money. Vanlandingham was then Cashier and also Member of General Assembly, and J.R. Bennett, had sufficient opportunities to confer with the recognized Cashier of the Bank in Seminole Co. at the Capitol. Again on Dec 28, 1923, Bennett tells the State Authorities that this new banking institution, had at that time Resources totaling $668,020.29, with capital stock $100,000, surplus $50,000, undivided profits of $39,134, subject to check (only) $36,133.37, with no trust funds deposited, no savings money deposited, with liabilities not set down $129,349.54. When the bank broke less than one year later, there were 300,000 of these assets, perfectly worthless, and Bennett knew it? Vanlandingham was Member from Seminole Co., in General Assembly during 1921-22-23-24. No nothing with Bennett. Who sweated all that money in 1924? Bennett had 600,000, Le Camp and express not included. He was Chief cook and bottle washer in the NYC branch of Banks and a Grand Jury in Fulton asked the Governor to dismiss this agent of the foreign State of NY and he refused to do it. # Knowing as I do, that Mr. Mobley issued this auto-pay report with less than ten thousand dollars collected from assessments, or more than nine tenths of the shareholders. He petitioned the Governor to allow me to see the ledgers of the Bank to write the people who brought this devastation in the so-called Empire State of the South, and no permit has been issued from the present Chief Executive, up to date.
Why maintain this secrecy?—That junk pile in the
Basement of the State Capitol will soon disappear.
Then the official evidence of this looted bank will be
forever lost. I was one of the chief victims. I have secured
County records and Court records showing that millions
are still living in luxury—like Mamby—without a single
dollar, to their credit—and published to the world as
bankrupts. "The invitation issued to the Southern States
says, "Come to GA and play the game." It is broadcasted
throughout the nation. Nearly three quarters of a million
dollars have vanished—and the Bank in Donaldsville
appears to be only a filling station, where the dealer’s
managers, cash get their money and the stockholders victimized.

This legislature is going to be sharply criticized at home
and abroad, because of the secrecy allowed to such banks.

Kindly read this appeal to the Banking Committee of
the Senate. This opportunity to protect widows and
orphans is fast passing out of sight and hearing.
In the years to come, it will be referred to, just as
Bullock’s and Simbal papers are emblazoned in
the history of the State of GA. The story of 1868
and 72, will be called what it justly deserves—but the burning
feature of this rotten banking system is not another history.

It was a shock to the citadel of Bellows, Judges and Governor.

In the year 1870, the citizens of GA.
in 1927, up to June 25, 1927, Mr. and Mrs. Roberts have been drawing pay regularly since 1920—
and will continue to draw so long as there is a drop
to be drawn from the cistern of flush money coughed
from the helpless and the innocent. "The Audit Co. of the
South" has been in Cabot with such attorneys. It went
in at the start. Indebted with the Bank of Shasta, the
Boss of this odious Audit Co., collected more than 2000.
with Stone Mt. Bank $1,112.00 from one Bank in Augusta
$3,767.00. In one Savannah Bank $2,061. In Swainsboro,
$2,175. In another Savannah Bank $3,445.00 from the
Atlanta Savings Bank $2,183.00 from a Marietta Bank $1,552.00.
From Savannah Trust Co., in Savannah $4,450.00 and so on and on.
From Social Circle Bank Mr. Mobley's Co. $1,192.00. And Mr.
Mobley was paid $8,165.00 from his county people's loans.
From the Fairchild Bank, the "Audit of the South" captured
$1,463.00. A little over 15,000. Bank at Warrington had to pay
this same money $2,142.71. He borrowed Fort Valley Exchange
Bank for $1,250.00. And Mr. <strike>Bank</strike> "The Bank
of Donaldsonville" was charged $4,500. So it goes on to the
end of the chapter. Dave and Paul, drew out of this same
"Bank of Audit" more than 2000—to the disgrace of Justice.
In Boston Co., we had several Banks to break—under Mobley,
aided by T.R. Bennett, gobbled up the Bank of Kingston this
year—and these special attorneys claimed $5,000. to bear
share. The local attorney's fee mounted up to $437.50.
They made David Weaver pay $8,000. to the President of
Baxtor Co. Bank. He had to sell his stock in the
Cartersville National Bank to meet the demand. He
also had $200 in the Bank of Cartersville, but the Mobley
interest carried it down and Weaver had to pay
double pay— in all six thousand dollars.
The Bank of Adairsville struggled to its feet—
and the Audit Crowd demanded $400—and
special attorneys claimed $250.

The bank of Cherrville, was under fire lately—
and
Atlanta, Ga.

September 1, 1927

Hon. W. J. Bagehale, Mayor of Atlanta
Atlanta, Ga.

Dear Sir:

"Having known Atlanta from its earliest beginning, and interested always in what concerns Atlanta and its people, I want to congratulate the city on its movement for a City Hall near the State Capitol. It has been a good many years ago, but I remember very well when the city hall occupied the site now covered by the State Capitol.

"It looks to me as if the old fathers of Atlanta had an eye for that site for its municipal purposes, and in all these years that have come and gone, I do not think there is anything that will please the people of Atlanta more than this new City Hall and the other municipal buildings that will finish out the undertaking.

"In a way you and I have been acquainted for many long years and I think you will be proud that this new movement came at this time and will receive your signature.

Yours very truly,

Mrs. Rebecca Latimer Felton

KW