

ELEVATOR MAN HAS ABSCONDED

Manager of Finley Farmers' Elevator Skips Out—Affairs in Bad Shape.

On the morning of April 19 at 4 o'clock, L. J. Newell, manager and grain buyer for the Finley Farmers' Elevator Co., left Finley in his Ford automobile, for what was supposed to be a ten days' vacation, which he was going to spend with his relatives in Minnesota. He went as far as Moorhead, where all trace of him was lost, and has not been heard from since.

After he had overstayed his supposed vacation period, or to be more exact, about last Thursday some of the interested parties began to feel worried, and to make inquiries, which developed the fact that matters were not as they should be, and an investigation of the elevator's business was begun, which disclosed the fact that there was only about 1000 bushels of grain in the elevator, a large number of storage tickets in the hands of farmers with no funds to pay them, and apparently nothing due the company for grain sold.

One of the board of directors stated that the liabilities are in the neighborhood of \$20,000 with assets of about \$13,000.

The board of directors have taken steps to collect the bonds \$5,000 indemnity bond deposited with the state to insure storage tickets, and the bond of \$2,500 given by Mr. Newell. They expect to pay every dollar of indebtedness and reorganize the company and keep the elevator running. There are storage tickets out for about 10,000 bushels of grain, which represents the indebtedness to local parties and the balance of the indebtedness is owing to E. L. Welch Co. of Minneapolis.

There is considerable speculation as to what has become of the money that the company is behind, some contending that Newell got away with a good share of it in cash, while others hold the belief that the trouble is simply one of mismanagement and loss in trading in options, and that Newell left without any money to speak of, knowing that an investigation would not look well for him, and lacking the moral stamina to stay and face a plain charge of mismanagement.

His wife is heartbroken over the matter, and is making arrangements to move to her home at Elbow Lake, Minn. She has not heard a word from Newell since he left.—Finley Beacon.