

CREDITORS WANT TO KNOW ABOUT GREENHUT BONDS

Large Deposits in Banks Also To Be Subjects of Sharp Inquiry.

WILLIAM M. IVINS HEADS COMMITTEE

Trade Organizations Will Fight Whitewash Reports—Federal Court Aid May Be Asked.

Several trade organizations affected by the failure of the J. B. Greenhut Company met at the rooms of the Creditors Audit and Adjustment Association yesterday and appointed a committee headed by William M. Ivins to protect their interests.

Falling that it is planned to force such an inquiry through action in the United States Court.

It is particularly desired to learn to what extent Captain J. B. Greenhut was protected against loss on the Greenhut company paper by deposits in banks holding the notes and the exact status of the Monmouth Securities Company, which holds a majority of the second mortgage bonds of the Greenhut company, and in turn is asserted to be owned by Captain Greenhut and members of his family.

On all of the Greenhut paper now in the hands of Captain Greenhut, who is alleged to be possessing more than \$1,000,000 by the mercantile agencies, appears, it is understood, as an indorser, and in the event of the failure of the company to pay at maturity would be liable for the full amount of the debt.

His liability, however, is said to have been much reduced recently by heavy deposits in the banks, which, when the crash came, promptly credited the deposits on the books against the loans not yet matured. It is the contention of some of the creditors that these deposits were in effect preferential payments.

Curious on \$6,000,000 Issue.

The second mortgage bond issue of \$6,000,000 is another thing these creditors are curious to know about. In a suit brought by Mrs. Winifred Cooper, of Chicago, now pending in the Appellate Division of the Supreme Court, doubt as to the validity of this issue was raised.

The Greenhut company, permission to ascertain whether there was due consideration for \$5,000,000 of these bonds, which, she asserted, were given to Greenhut interests. The Supreme Court decided against her, and she took an appeal.

These creditors propose to take up this inquiry where it was stopped in the Supreme Court.

If the bond issue stands the holders of the bonds will take all the equity in the Greenhut company real estate

HUNTS PERJURY IN CLEARY CASE

Grand Jury Charged to Settle Question of Murder Gun.

ONE WHO LET BOSS GO IS REMOVED

Foreman Whose Associates Indicted Boy's Slayer Again at Head.

Justice Mills, of the Supreme Court, laid down the law on perjury pretty plainly yesterday to the Rockland County Grand Jury, convened at New City to take up charges growing out of the acquittal of W. V. Cleary, of Haverstraw, of the murder of his son-in-law, Eugene Newman. Without mentioning any names, he explained that it was the first time in his nine years on the bench that he had felt it his duty to call attention to a special matter in charging Rockland County grand jurors.

Awaiting the grand jury when it got down to business, were the cases of Bernard Fox, eyewitness of the murder, accused of perjury; William Seibold and Charles Ludwig, who passed a gun right after the crime, and are charged with violating the Sullivan law.

Fox is accused of having sworn at the Coroner's inquest the day after the homicide that he did not know what had become of the murder gun. He is alleged to have admitted afterward that Mrs. Fox put the gun away for two days.

Croneker P. J. Leonard and Ludwig appeared to testify before the grand jury. District Attorney Gagan, who has selected Benjamin Haas as Special District Attorney to assist him, declared that Ludwig would have to waive immunity to testify for the state. The impression prevailed that he would choose the latter course.

When the jurors' names were called, Gagan promptly had Daniel Bradley, of Ramapo, one of the trial jurors who let Cleary go, removed from the box. William A. Curran was excused at his own request after stating that he did business with the Cleary family. Three other grand jurors were excused for various reasons, and the court sent Sheriff Serven after William Clark, of Stony Point, who was absent.

Charles Bell, of Orangetown, foreman of the grand jury that indicted Cleary, was made foreman by the court. Justice Mills said that the metropolitan newspaper accounts of the recent investigation, while not to be taken as evidence, might point the way for the grand jurors to investigate.

"As I have read them," said the court, "they have contained indications that deliberate perjury was committed on that trial."

Following the county's custom, no indictments will be handed in by the grand jury until its session is over, probably about May 1. Because Gagan has received no official information about the alleged irregularities, no indictments will be handed in by the grand jury until its session is over, probably about May 1.

Not did Benjamin Paskus, of counsel for the Greenhut company, though he asserted that Greenhut would do everything within reason for the mercantile creditors of the Greenhut company.

Another matter which it has been suggested should be inquired into is what is supposed to be large purchases made by the Greenhut company since January 1, as well as the salaries of \$222,000 a year, paid to Joseph B. Greenhut, \$100,000; Benedict J. Greenhut, his son, \$10,000; Nelson W. Greenhut, his son, \$10,000; Benjamin Hillman, \$50,000, and Charles A. Cooper, \$12,000.

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Suffrage Day by Day

Art will have its innings at the Fifth Avenue Suffrage Shop today. The Women's Political Union has secured John Alexander, William Chase, Albert Herter and Edwin Blashfield to speak there at the meeting at 4:30 o'clock. The wives of these four artists will also talk.

The programme includes, too, three bachelor painters—Ben Foster, Maurice Sterne and William Stryker. Mrs. H. O. Havemeyer, well known as an art patron as well as a suffrage worker, will be in the chair and will see that suffrage is painted in its true colors. The address is 663 Fifth Avenue.

The artists will not, however, all be with the Women's Political Union, for Gutzon Borglum is to talk for the vote one of the most common causes of submarine disasters like the recent sinking of the P-4 at Honolulu. In the old style undersea craft, salt water coming into contact with the batteries generated the deadly chlorine gas, which, if breathed in large quantities, produced almost instant death. Such accidents are eliminated by Mr. Edison's battery.

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