

WALUM BANK FAILURE IS A HARD BLOW

It has been rumored of late that George Jacobson, Walum banker, who was recently arrested for alleged embezzlement, had disappeared following his hearing of two weeks ago at which time he was placed under a \$4,000 bond. Inquiry of county officials discloses that there is no foundation for this rumor and that Mr. Jacobson's whereabouts are known and that he can be reached whenever officials desire. His case will not come up until the May term of District Court sitting here, the usual November term having been abandoned because of the lack of any great number of pressing cases to be tried and, also, as a matter of economy.

While President Jacobson of the closed Walum State Bank has not yet been charged with more than the one crime complained of by Peter C. Nelson, it nevertheless is quite generally believed that other individuals of the Walum community intend to bring like charges against Mr. Jacobson.

Many individuals and business enterprises of the Walum community have been seriously jeopardized by the alleged operations of the bank, which is now in the hands of a receiver. The little town of Walum is apt to suffer tremendously this winter. There is talk of at least one of the two elevators there closing and the store, it is said, may have to cease doing business almost any day because of the failure of the bank which involved so many features upon which the store was dependant.—
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