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WILL RECEIVE CLAIMS IN FULL

Committee of Creditors of Bolton, de Ruyter & Co. Makes a Very Satisfactory Report

ONE HALF READY IN CASH

Members of the Concern Stand Ready to Personally Make Up Any Deficiency That Occurs

The creditors of Bolton, de Ruyter & Co. will receive 100 cents on the dollar of their claims against the firm if the committee of creditors that was appointed to investigate and report is not mistaken. This announcement was made at a meeting of the creditors yesterday afternoon and it was well received. J. H. Jellett, the chairman of the creditors' committee, read the report, which was signed by himself and the committee, Messrs. Father, Bear, associates on the committee.

Before the meeting was adjourned it was voted by the creditors in attendance that they would accept the report and also the terms of the firm, which were that 50 per cent of the total indebtedness should be paid in cash at the counter immediately, that 25 per cent should be paid in three months and the remaining 25 per cent in six months or earlier, to carry no interest.

"One firm conviction is," as reported the creditors' committee, "that the creditors will receive 100 cents on the dollar if the matter is settled out of court, and we therefore strongly recommend the settlement." There was a large number of creditors in the room at the time of the meeting, who numbered a score or more. They accepted the immediate payment of 50 per cent as an evidence of good faith and of assurance that the remaining 50 per cent would be paid as predicted by the committee.

WILL AVOID COURTS.

While the members of the firm, who were present at the meeting of the creditors, made no remarks, Thomas T. Van Ness, their attorney, spoke briefly and took the same view concerning the proposed settlement as the creditors' committee. After a few questions had been asked the report was adopted and the creditors voted to go on as the committee had recommended and not carry the matter into the courts for settlement.

The creditors' committee, going into details, reported that the assets of the firm amounted to $91,000, on the following items: Cash, $30,000; outstanding accounts and bills receivable, $15,902 98; office fixtures, $100; membership in Chicago Board of Trade, $150; two memberships in Merchants' Exchange, $1000. The liabilities amounted to $91,273 27, so that there was an apparent surplus of $26,675 71.

The committee recommended that the firm had no desire to compromise with its creditors, but would pay the entire indebtedness in three payments, one of 50 per cent and two of 25 per cent each, and, to assure the carrying out of the agreement, would realize on the assets and the individual members of the firm would, without doubt, take steps to convert the property held by them into cash in order to meet any deficiency that might arise.

BIG PROMISSORY NOTE.

In the outstanding accounts, so the creditors' committee also reported, there was a promissory note falling due in eleven months, upon which there was a balance owing of $89,713 75, the note being made by a corporation engaged on a ranch in Colusa County, consisting of about 3000 acres and assessed for $63,100, including improvements; but this was not immediately available or convertible into cash.

The first mortgage was for about $27,500. A portion of the unsecured outstandings would be slow of collection and some of them, perhaps, would prove no value. The creditors, in the opinion of the committee, need have no uneasiness, for the reason that the individual members of the firm had interests in real and personal property aside from the partnership assets, which should make up any firm deficiency, should a deficiency exist.

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