which the mill company was seeking to secure. Finding that a sufficient amount of boomage rights, as well as necessary yard room for piling and for planing mills and other purposes of the lumber plant, could not be secured, the project was abandoned, and the persons who had come there pretending to be in line to build more mills were found not to have any such intention, but were only speculating out of options and purchases which they had made to sell to the Red River Lumber Company. Thus ended the Grand Forks lumbering operations, after about ten years of operating the mills.

After the Crookston mills had been running for about sixteen years, came the panic of '93. At this time also came the Government sale of the timber on the Red Lake Indian Reservation. As the Red River Lumber Company was the only lumber concern on Red Lake River, Mr. Walker arranged to secure money from the banks in Minneapolis to purchase a sufficient amount of the timber to enable the mills at Crookston to operate for many years. For this purpose he arranged with one of the largest banks of Minneapolis for sufficient funds to purchase a large amount of the timber, and to do this, he placed several business accounts, including his own personal account, in this bank, and provided, under an agreement, for the amount of the ten per cent, which each account was allowed to take from the bank, under the banking laws. When panicky conditions came on, and the bank was calling upon its customers, as far as they reasonably could, for payments to meet the withdrawals of money that the depositors were making, there was one lumber firm in Minneapolis which owned a very favorable tract of timber on the upper Mississippi waters. This tract two other prominent lumber firms were anxious to purchase and to take advantage of the stringent times to secure it at only a fraction of its value. Mr. Walker had no interest in either one of these concerns—nor was it any of his particular business, as to the outcome of such sale—but, finding that the president of the bank was forcing the owners to sell for $200,000 property worth $600,000 or $800,000, he, rather indiscreetly, said to some of the directors of the bank, that it was a shame to sacrifice the rights of this concern in favor of the wealthier firm that happened to have money to pay, and as that firm owed the bank money, the president was requiring the owners to sell and sacrifice for this price. The directors, on the statement of Mr. Walker, did not approve the order requiring them to sell, which so displeased the president of the bank that he called off the agreement to furnish the additional loans that he had agreed to make to Mr. Walker, and also required him to pay up the comparatively small amount which he owed the bank.

At that time of panic the banks were not furnishing money, and were having a close time to meet their own obligations, and so the Red Lake timber sale passed and Mr. Walker did not even attend the sale. Therefore the Shevlin Company, backed by one of the largest concerns in the State, found itself without competition to buy in these lands at a very low rate, and much less than was anticipated. It had been presumed that Mr. Walker would be on hand at the sale to purchase substantially the whole at whatever price was necessary to get it, and at more than any one else could afford to pay. He had some use for the timber, and the others would have to make a beginning, and without a sufficient amount to establish mills, they hardly considered it worth while to attend the sale.

Mr. Shevlin, after finding himself in possession of so large an amount of timber, bought out the mills and lumber and the remainder of the timber that Mr. Walker owned on the Clearwater River. In addition to this, he built mills at Thief River Falls, and for a considerable number of years supplied the Red River Valley with lumber and aided very materially in the prosperity of the northwestern part of the state. Mr. Walker then withdrew from that territory and afterward built mills over at Akeley, Hubbard County, Minnesota, on the headwaters of the Crow Wing River, and has been, up to the present time, quite largely engaged in manufacturing lumber at that