

Ambitions Beckoned Cassie to City, Fame, Misfortune - Page 16

Cassie Bagley grew to maidenhood in the environment of a village school girl. Her beauty developed and she was perhaps the most popular girl in the neighborhood. A brilliant scholar, she had ambitions. A lifetime on the farm would not be hers if she could find a way to get away from it. In those days girls were limited to only a few fields of employment and to get away from the village would require either money or influential friends. Cassie had neither, but the glamour of big cities beckoned her to come.

Talent for Finance

When she was 18 years, many young farmers of the neighborhood looked her way, but she paid no attention to their moves to courtship. Then to make an impression one young swain showed her a bankbook with his life savings entered in it.

Here she first showed her talent for high finance. Immediately they became engaged and she persuaded the boy to draw the money out of the bank and buy her an engagement ring - the biggest diamond that the money would buy. They went together to the city to purchase it. The boy was living in a dream world, but it was soon to be shattered, for one day when he went to call, Cassie's parents were distressed. Their daughter had packed her few belongings and was gone - none knew where or why.

Makes Headlines

Cassie's parents feared for the worst as did the neighbors - the little lamb going out to meet the wolves. They need not have worried, as in this instance it was to be "little red riding hood" who was to scalp the wolves in their own den.

For a long period no one heard any news of Cassie, and it was feared that she had fallen into the way of brothels. Then one day Cassie Bagley made the headlines of all the nation's newspapers. She was now, and had been for some time, Mrs. Cassie Chadwick, wife of a prominent Cleveland Ohio doctor, and moved in the elite society of that city. The little village girl had gone a long way since the day she pawned her engagement ring to finance her trip to the city. No one in Cleveland knew anything of her humble background, but they were soon to find out - and at steep cost.

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Makes Headlines - cont.

The marriage of Cassie to the prominent Cleveland physician, Dr. Chadwick, had been a most impressive social event.

When she had become well established in Cleveland, Cassie singled out the wife of a prominent banker as her best friend, and on an occasion when they were having cocktails, Cassie under promise of secrecy, divulged a far from factual background to her friend. She confided Mrs. Chadwick was the illegitimate daughter of Andrew Carnegie.

At that particular time the "little Scot giant", as he was called, ruled the financial world. On a word from him, stocks rose or dropped on the stock exchange. He was a modern Midas, in that it seemed everything that he touched turned into gold. He attracted so much unwanted attention that he became a recluse in his huge mansion on the outskirts of Pittsburg and no one was allowed past his secretaries. He gave no interviews to any one. He was making so much money (it was in loving terms, with a post-script saying that he had invested the money that she had sent him and that he now had the returns from the investment and he would either re-invest it, or send the amount to Cassie.)

Sceptical of the entire story the banker told his wife to forget it, but promised her that he would make no mention of it to anyone else.

A few days later Mrs. Chadwick dropped into the banker's office and confided to him that she had a considerable amount of money that she wanted to invest saying a very close friend had made some successful investments for her. The banker drew her out trying to have her identify that friend. But Cassie would only say a "friend high in the world of finance", but she added that she had more than \$100,000 at her disposal, and it was her desire to open a mortgage and loan company which would attract small borrowers. She inquired as to what procedure would she have to go through to set up such a company. The banker began to think perhaps this woman had the key to the door that opens the way to Carnegie's financial realm, so he promised Mrs. Chadwick that he would keep secret all that she had told him.

Reveal Secret

The banker persuaded his wife to get all the information that she could from

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Reveal Secret - cont.

her friend, Mrs. Chadwick, and this she did. She was shown a check for \$100,000, and signed by Andrew Carnegie. Then the banker had his wife suggest to Mrs. Chadwick that she reveal her secret to the banker under strict secrecy, but Cassie refused and said that her "little daddy" would cut her off if she divulged the secret indiscretions of his younger years. Finally, however, she did confide her secret to the banker. But he was sceptical, and said as much to Mrs. Chadwick. He told her he must have positive proof. So Mrs. Chadwick agreed to have the banker meet Carnegie. The banker and his wife took the train to Pittsburg and the next day Mrs. Chadwick joined them in a hotel room. Later Mrs. Chadwick and the banker took a taxicab to the Carnegie mansion. The banker sat in the taxi and watched as Mrs. Chadwick went up the long walk to the front entrance. It had been agreed that if Carnegie was willing to meet the banker, Mrs. Chadwick would beckon him to come in. He saw her ring the door bell, and the door opened, and there was conversation held. Then the door was closed, leaving Mrs. Chadwick standing outside. In a few minutes the door opened again and there further conversation between the lady and an unseen person inside the door and finally Mrs. Chadwick entered the house.

Visit Carnegie Home

The banker was sitting on the edge of the seat expecting momentarily to be summoned in to meet the great Andrew Carnegie, but 15 or 20 minutes passed before the door opened once more, and Mrs. Chadwick stepped out on the porch. For some minutes she stood there engaged in conversation with the unseen person inside the door, then, with apparent display of good feelings Mrs. Chadwick came down the walk and entered the taxi. As soon as she was seated she put her fingers to her lips and pointed to the taxi driver as much as to say wait until we reach the hotel, but she was all smiles, and the banker received the impression that everything had gone well.

When they had reached the hotel room where the banker's wife awaited them, Mrs. Chadwick related her story of just what had happened. Carnegie's secretary had answered the door and had recognized Mrs. Chadwick from

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Visit Carnegie Home - cont.

previous visits. He said that he would inquire if Mr. Carnegie would see her, and that was when she was left standing outside the closed door. In a few minutes he returned and said that Mr. Carnegie would see her, but she found her father in a very ugly mood. He upbraided her for coming without first consulting him by mail, but she went on to say that finally she smoothed things over and they talked of future investments. There came a long distance telephone call from New York, so her father had hurriedly kissed her and went to answer the phone. "So you see", she said to the banker, "I was in no position to even suggest that he meet you."

From all standpoints therefore, it seemed the Pittsburg had been a success, but the banker and his wife were again pledged to secrecy.

Establish Firm

Sometime later the Cleveland Loan Company came into existence, with Cassie Chadwick as president, with a manager and a small staff. The banker was the only one to know that the new president was depositing in the funds of the new organization a cheque for \$100,000 which bore the magic signature of Andrew Carnegie. The Cleveland financier drew funds from the bank of which he was manager and deposited them with the new company and persuaded other bankers to do likewise. Soon all were receiving the big dividend checks as returns on their investments. The banker perhaps thought, "Carnegie sure knows all the financial workings", and so it went on, more and more money pouring into the new loan company and the dividends going higher and higher.

Then the bubble burst. One of the investors demanded a statement of the company financial affairs and the state had to step in and examine the books of the loan company.