Loans for Ex-Soldiers Are Now Available

Federal Government Completes Arrangements for Service, Beginning Friday, April 11

Announcement is made here by Lloyd S. Isaacs, commander of Watauga Post No. 150, American Legion, that federal arrangements whereby ex-service men can get loans on certificates, beginning Friday, April 11.

Legislation passed before the adjournment of congress makes it possible for loans to be made to veterans of any sum not in excess of the loan value of his certificate.

According to a letter to Mr. Isaacs from J. S. Pittman, regional manager of the United States Veterans' bureau in Charlotte, loans may be made only to the veteran named in the certificate and neither the beneficiary nor any other person has any rights in this respect. The consent of the beneficiary is not required, the act of congress providing that a loan on the security of the certificate may be made with or without the consent of the beneficiary thereof.

Loans will not be made available on any certificate until after the expiration of two years from the date of the certificate.

The matter of identification, which was one hitch in the banks, has been worked out by the government. The identification of the veteran shall be established by (a) the postmaster of the community in which the veteran lives, or (b) an officer, over his official title, of any American Legion Post, American Red Cross and other kindred organizations or an officer over his official title, of the state or national body of such organization, or notary public, which identification will be certified on prescribed form.

The rate of interest which the bureau shall charge upon such a loan shall be two per cent per annum more than the rate charged at the date of the loan for the discount of 90-day commercial paper under section 13 of the Federal Reserve act by the Federal Reserve Bank of the district in which is located the regional office or hospital of the veteran bureau at which the loan is made.

All loans will be made for a period of one year and if not paid will be automatically extended from year to year. A loan may be paid off at any time by the payment of principal and accrued interest.

In the final loan secured is less than the loan value of the policy, a new loan can be secured up to the full amount of the loan value, the old loan to be repaid out of the larger loan.

Veterans may repay the amount due on their notes in installments, which for interest purposes will be credited to his account as of the first day of the loan month following the date on which payment is received. All installments must be $5 or multiples of $5.

A surveyor in Arizona reports having seen a drove of 12 horses frozen to death, but standing erect in a snowdrift just as they had huddled together before the storm.

Great Britain's latest submarine is said to be capable of remaining submerged for ten and one-half days.

HOW NORTH CAROLINA HAS BENEFITED BY GOOD ROADS

(By Frank Page, N. C. Highway Commissioner, in New York American)

The building of our state system of highways in North Carolina during the last five years has linked together our great trunk-line railroads and our waterways into an effective transportation machine. On the coast our ports receive imports from all over the world distributed to our Carolina markets by rail and motor. A coastwise shipping takes potatoes, melons and truck produce to Baltimore, Washington, and New York. Our trunk-line railroads take our fabricated tobacco, cotton and furniture from the factories of Gastonia, Durham, Winston-Salem and High Point and deliver them to all parts of the United States and other countries. Our 6,500 miles of state highway system—4,500 miles improved plus the secondary feeder roads—are the means by which much of the raw materials get to the factories and hence to the rails. Conversely they are the means of distribution of our imports and food products to our people.

State's Greatest Progress

In the period of five years from 1921 to 1926 North Carolina has probably made greater progress agriculturally, industrially and socially than any other state in the Union in a similar period of time. One of the most important factors in this metamorphosis has been our highway improvement program, involving the building of $125,000,000 worth of highways since 1919—most of it since 1921, when we issued $50,000,000 in bonds and later $35,000,000 more to build a state system of highways.

What has been the result? Has it helped or hurt industry, agriculture, the taxpayer, the 4,000 miles of trunk-line railroads and 1,000 miles of short lines in the state?

A few facts will help us to understand what has happened since 1919 and 1921. We have increased the number of our farms by 15,000 during a period when the number of farms for the country as a whole fell off. We have built 500 consolidated rural schools, enabling 100,000 more school children to ride to school instead of walking. We have developed a dairy industry and operate 40,000 milking cows on the state's farms. We have developed 50 dairy cooperatives, many of them started by our state department of agriculture and engaged in shipping cream after carload of poultry, eggs, hogs, fruits and vegetables that we formerly never grew for outside sale.

Roadside Markets

Roadside markets and city curb markets have stimulated the growing of truck produce on our farms and are the outlet for the farm surplus. The farm women are the merchandisers of this surplus and with the first available cash money most of them have ever had are putting modern conveniences into their homes, dressing themselves and their children better, painting their houses and beautifying their yards.

We have recovered our lost provinces—those sections of the state to the far east and west formerly foreign to the state so far as transportation connections of any kind were concerned. To reach some of these points in our own state involved rail travel through one and sometimes two adjoining states. Our highways were out of the question for travel to these places. Today the roads have gone through and we have put every part of the state within reach of every other part—almost from sunrise to sunset over the state highway system.

The state of North Carolina has taken the lead in spindle hours operated by cotton mills. The true value of our property has multiplied eight times since 1900, while the entire country was increasing the true value by four times. The question may arise as to how far the highway can be stretched with bringing the bill. Let us analyze the situation further.

Road User Pays

We have built our state system and are maintaining it entirely at the expense of the road user. There is no state property tax for highways. State highway moneys come from three sources—bonds, motor registration fees and gas taxes. The bonds are issued serially and are retired through a sinking fund maintained entirely by the motor taxes.

In 1921 the state legislature established a state highway system, 6,500 miles in length and tapping every county seat and every town and city of importance. The state is now maintaining 6,200 miles of road—all but some 300 miles of mountain trails. The roads first improved were naturally those between the cities because communication between them was necessary before reaching the more remote parts of the state.

North Carolina is predominantly agricultural with manufacturing centers in the Piedmont section around Gastonia, Winston-Salem, Greensboro, Charlotte, Gastonia, High Point and Raleigh. Our highways make our industry and agriculture interdependent—each supporting the other. The market for farm products is cotton for the mills and tobacco for the factories at Durham and Winston-Salem are produced within the state and move both by rail and highway at the beginning and end of each season.

HE CERTAINLY NEEDS A TRIM——————By A. B. CHAPIN

Child Killed!

Suppose this were the heading of a newspaper article referring to an accident in which YOUR car was involved?

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