

# UNION NATIONAL BANK OPENS AT LENOIR THURS.

### Successor to First National Does Big Business on Opening Day. Finley Coffey, President of Institution; Squires, Globe-Trotter, Named as Active Vice-President. Sixty-Seven Stockholders.

The Union National Bank of Lenoir, capitalized at \$150,000, opened last Thursday at 8:30 o'clock, as successor to the old First National Bank which failed to open for business on December 19. Dr. John H. Squires, vice-president and one of the important figures in reorganization, was in Lenoir on Thursday evening after banking hours and reported that deposits for the day totaled more than \$80,000 and withdrawals were only about \$20,000 showing a net gain of \$60,000 for the new institution.

According to the Lenoir News-Topic, the Union National Bank has been organized as an entirely new concern, having absorbed all the assets of the old bank and covering the liabilities with \$150,000.00 in new capital stock. In opening for business, the new bank has no strings on the deposits. Any depositor of the old bank is at liberty to withdraw any portion or all of his money if he desires. "This bank has been organized on such a sound basis that all deposits are subject to withdrawal without restriction," said an official of the Union National on the morning of the opening.

The story in the News-Topic continues: The Union National Bank is one of the first in the State to be reorganized recently which attached no strings whatsoever to the deposits. However, it is not anticipated that any appreciable deposits will be withdrawn. On the other hand, it is generally believed among business leaders of the community that the deposits will be increased materially after the first day's business.

In the organization meeting of the stockholders, F. H. Coffey, prominent business manufacturer and one of the most prominent leaders in this section, was elected president. Dr. John H. Squires, brother of Mark Squires and widely-traveled globe-trotter, was elected vice-president. Mr. Coffey, prominent business manufacturer and one of the most prominent leaders in this section, was elected president. Dr. John H. Squires, brother of Mark Squires and widely-traveled globe-trotter, was elected vice-president. Mr. Coffey, prominent business manufacturer and one of the most prominent leaders in this section, was elected president.

#### Directors and Stockholders

The board of directors consists of the following well-known business men: Mr. Coffey, Mr. Squires, Mr. Ryant, J. G. Ballew, J. R. Gavin, recently made manager of the Caldwell Furniture Company, Dr. C. L. Robbins, C. H. Hopkins, Robby S. Crisp and T. H. Brayhill. The general understanding at the organization meeting was that the board of directors, consisting of those recognized business leaders would be extremely active in the direction of the new bank.

The list of stockholders include many of this section's most prominent and substantial leaders. It follows: F. H. Coffey, T. H. Brayhill, C. H. Hopkins, W. J. Lenoir, W. L. Lenoir, J. H. Squires, E. A. Dysart, L. C. Underhill, Charles Peelet, E. F. Williams, Benjamin Jacobson, J. N. Moore, Thomas J. Moore, Clarence B. Craig, J. C. Hogan, W. E. Alford, Virginia Lenoir Poe, J. K. Moore, Jennie E. Dysart, A. V. Miller, Margaret M. Pritchett, J. W. Hickman, W. J. Hickman, Mrs. M. D. Maddox, B. Nelson, F. Best, J. B. Galvin, C. J. Robbins, Mrs. Elizabeth M. Robbins, J. G. Ballew, W. J. Dickson, N. A. Kalkin, R. S. Crisp, Mrs. R. S. Crisp, Mrs. Marjorie Crisp, H. F. Coffey, A. D. Haffines, T. J. White, R. L. Steele, W. B. Finley, E. A. Bolton, John D. Jennings, Mrs. James A. Jennings, S. S. Jennings, G. C. Jordan, Harry C. Godfrey, Fidelity Insurance Agency, Mrs. Annie Taylor, Miss Emma Carpenter, I. N. Alford, Spencer Mitchell, A. W. Stan, J. Harper Bond, G. E. Hancock, A. G. Bond, George E. Moore, E. P. Crawford, Miss L. E. Ryan, T. E. Hickman, L. C. Seitz, New York, D. H. Spotts, B. B. Donahay, Richmond, B. B. Donahay, Miss L. E. Gimmette, Mrs. F. F. Squires and J. W. Lenoir.

#### Squires Has Had Novel Experiences

The News-Topic has the following to say concerning Dr. Squires, vice-president and largest stockholder in the new institution:

"Dr. Squires comes here literally from the world, and he brings with him a wealth of experience that range all the way from experimenting with marine engines to elephant hunting in Sumatra, buried deep in the Dutch East Indies. It is difficult to believe that a man could crowd so much activity in 18 years, but Dr. Squires has done it. And as he sat at the bank building and related the story of his fascinating career it sounded as if one chapter after another were being lifted from the pages of Alger's gripping novels.

"Born in Union County, North Carolina, in 1882 he moved to Lenoir twelve years later where he received his early education. He later went to V. P. I. in Blacksburg, Va., where he received his Bachelor of Science degree in 1905, and won his Master of Arts degree a year later. He spent one year in the service of the United States Government and in 1907 entered Cornell University where he was awarded his Ph. D. degree in Agronomy, which deals with the theory and experimentation of scientific agricultural developments.

Following that he went to New Mexico where he was professor of Agronomy for two years, after which he went with the E. J. du Pont de Nemours Powder Company, in Wilmington, Del., as technical adviser and propagandist, later being made manager of the Sales Promotion division and also manager of the educational work. He organized and served as editor of the du Pont magazine, and was director of their personnel division in the recruiting of the staff during the war, after which he was charged with the task of breaking down the war staff following the armistice. He was with the

du Pont people eleven years.

"Then began his extensive travels, which have led him into more remote countries than the average man has heard of. He sold munitions in Europe and Africa for a while, dealing with governmental heads in the most confidential manner.

"Coming back to the United States, Dr. Squires did some special work for the Chevrolet Company for about two years, and then he went to experimenting with and developing the Diesel engine, a marine motor, which work he closed as the most interesting he has ever done. He worked on both sides of the Atlantic Ocean, crossing more times than he knew, and spending months at sea.

"After that he was with the American Cyanamide Company for about four years, organizing their business in India, China, the Philippines, Formosa (Taiwan), Japan and Korea. It is noted that work he done private investigation and consultation in the marine field, working from the island of Niueva to Chicago.

"Then he came to Lenoir where he visited at the home of his brother, Mark Squires. He was restless, taking life easy, when the First National ran into difficulties, and he sensed the opportunity to pioneer again by lending his aid to the organization of the new Union National Bank, offering to finance half of the new stock issue.

"That briefly—oh, so very briefly—accounts for the various work he has done in all parts of the world, but he has been wise enough, and able to enjoy the best sports the world has to offer. He has hunted and fished in all the coast countries from Labrador to Maine, as well as extensive trips of this nature on the west coast. He has killed wild boar in the region around the Malay Peninsula. He has fished where nine hundred feet of line would reach bottom and has hunted elephants through the jungle of Sumatra. He has enjoyed the finest sports in many nations, and has worked successfully in things that were to his liking. He comes here with that wealth of experience and understanding, and as he observed the local business situation he is impressed by the fact that industries here have held up their business in the face of this depression much better than in most other parts of the United States.

"In opening the new Union National Bank he emphasized the fact that his restrictions will be placed in way of no restrictions regarding a check and that it will start as a going and strong concern. The bank is to be in very efficient condition as regards to cash and prospects for business, he said.

Dr. Squires, during his brief visit in Boone, stated that a representative of the Federal Reserve System, and many prominent North Carolina bankers, visited the Union National on the day of its opening.

## \$670,827 Increase in Farm Products Needed

(Continued from Page 1)

outrod, 1,081 acres planted; 126 acres shortage; \$62,920 value of the shortage.

Watauga produced surpluses in two crops:

Dish Potatoes—17,310 bushels required; 232,540 bushels produced; 219,230 bushels surplus; \$274,037 value of surplus.

Beef and Veal—807 head required; 4,892 head produced; 4,085 head surplus; \$193,629 value of surplus.

### FEMALE BASKETEERS WILL MEET LENOIR RHYNE TONIGHT

Tonight (Wednesday) the girls' basket ball team of A. S. T. C. will play Lenoir-Rhyne's fast quintet. The Luthers are reported as having a strong team all set for the Appalachian girls. The local basketeers are improving rapidly. Last Saturday night they trounced Biltmore College in Asheville, 29 to 26—the first time in two years they had been defeated at home or away. At great game is in prospect tonight. It will be called at 8 o'clock.

### Sunday School Lesson

REV. SAMUEL D. PRICE, D. D.

International Sunday School Lesson for February 8  
JESUS, THE WORLD'S TEACHER  
Luke 9: 27-42

A new term had been used when Jesus proclaimed the Kingdom of God. He set forth the principles of that Kingdom in all of His addresses, but especially in the Sermon on the Mount, Matthew 5, 6, 7. It is thought that this great message was repeated in simpler statements in the Sermon on the Plain, from which this lesson study is taken. Give careful attention to all the items in Luke 9 for they have much to say about daily living.

Listeners must have been amazed at the nature of the teaching. In the past they had been urged to take an "eye for an eye" and if strength permitted they would probably seek to give back with added interest when an injury had been done. Now this Positivist says "love your enemies." Such direction must have caused about as much amazement as the miracles which held the people spell-bound. In fact, no limit is set upon the kindly attitude and active help for all who had sought to injure them. After using all they could, they were advised to "pray for them that despitefully use you." What we call charity was to be dispensed with real kindness. Such teachings have an application today as we are impounded by the needy and worthy who are hungry because of lack of employment.

Some profound truths are hard to understand. Jesus, however, made His meaning very clear in our Golden Rule. Note that it is positively stated and not in a negative form as presented by the philosopher Confucius. AS YE WOULD THAT MEN SHOULD DO TO YOU, DO YE ALSO TO THEM LIKEWISE.

# "This Way, Ladies and Gentlemen!"



## For a Bigger Better Boone

Ballyhoo serves its purpose when it attracts attention—but only merit achieves over the long haul. It's the long haul which has to do with the further development of Boone, therefore we drop the ballyhoo and go to merit. The founders and the builders of Boone did a good job. Their work is done—and the responsibility is passed on to we citizens here today. The future of Boone depends a great deal upon what we do. If we nourish and cultivate the community loyalty which was necessary in the development of our town to this point—then all will be well and Boone will achieve to greater successes. Community loyalty is first registered by each and every citizen in the smaller acts of the day. To trade at home is not necessarily an imposed duty—but simply common sense. Boone can never be built up with dollars sent away from the home town and gone forever. Upon what basis will trade improve, property values increase, salaries be advanced, better positions and jobs created and greater living comforts be realized—except through loyalty to Boone. The unselfish and leading citizens of Boone are not this year advocating boom expansion and wild speculation. But they do urge that vision never falter—vision and striving for better homes, better public buildings, more factories, modern business structures and a bigger and better Boone. This all comes about through loyal support of all citizens to home industries and home business. Home industries and home business will in turn offer better service and opportunities to the citizens.

## No Community Was Ever Built With Dollars Spent Away from Home!

(CONTRIBUTED TO THE BUSINESS INTERESTS OF BOONE BY THE WATAUGA DEMOCRAT)