

### B. & L. ASSOCIATION SAFELY WEATHERS FINANCIAL STORM

Two Hundred and Thirty-five Loan Organizations in State Close Fiscal Year in Healthy, Solvent Condition. No Failures. Officials Look to the Future With Confidence. Celebrate 100th Anniversary.

The following data relative to banking and loan examination in this country, the State and Nation, was compiled by an executive of the local B. and L. and contains much valuable information on that organization's useful work of home-building.

This year the Watauga Building and Loan Association will mature 146 shares, representing \$1,600 in cash and canceled mortgages. It will also pay out on prepaid stock and profits on installment stock about \$12,000, making a total of \$27,600.

This year the one hundredth anniversary of building and loan associations in America, it is fitting to give a short history of the organization in the United States. The first association was formed in what is now Philadelphia, Penn., January 3, 1831. It has now been in existence 100 years and spread into every state in the Union with present assets of \$9,000,000,000, with a membership of 12,000,000 people with a record of having constructed more than 8,000,000 homes. From a humble beginning they have grown like the green bay tree until now there are thousands, large business concerns, that occupy modern buildings by reason of building and loan. Building and loan now count their assets in the millions and have the finest financial plant in the country. The men who have made this possible certainly deserve our appreciation. The first building and loan association in the south was organized in England 150 years ago. They have one association that loaned \$40,000,000 in 1930 and now has assets of over \$140,000,000.

Nineteen and thirty was a difficult year for all kinds of business and financial institutions, and officers of the Association look for better business in the near future. From 1920 to 1925, the assets of building and loan in North Carolina increased \$5,000,000 each year, and one January 1st, 1929, we had total assets of \$94,000,000. During 1929 the total increase was only \$800,000. During 1930 the percentage went backward and we decreased \$2,000,000.

During this unusually trying time, the doors of every one of the 235 associations in the State remained open for business and closed the year safe and solvent in striking contrast to the general banking situation over the country. The controller of the currency tells us that the losses sustained by the building and loan associations of the United States during the year of 1929, the last report available, amounted to 0.071 of 1 per cent. Only the most powerful microscope would be able to see this small amount, and no other financial institution was such a record.

The last consolidated statement just issued from the office of the Insurance Commissioner, Mr. Honey, says in spite of a decrease in assets that bills payable have been reduced \$200,000, that 1,391 homes were financed at a cost of \$13,000,000 at an average of about \$2,000 each, that we have 96,000 stockholders in North Carolina, who increased their average holdings \$47 each, from \$575 to \$918 each and that stockholders in 1930 were paid \$1,750,000, or slightly more than 1929. The year 1930 closed with more than \$1,000,000 cash on hand, with mortgage loans of \$4,000,000, stock loans of \$1,000,000, real estate owned \$2,200,000, with \$80,000,000 outstanding, of which \$25,000,000 are paid shares. There is undivided profits no paid-up stock of \$2,000,000, and profits on installment stock of \$8,000,000. All of the above was accomplished at a cost of less than 1 per cent. of invested capital.

### SPECIAL NOTICES

FOR RENT: New furnished and unfurnished rooms with hot and cold water. See Edw. N. Hann. 11-2

WOMAN WANTED: Must be refined and educated. Must have automobile and be well acquainted to represent us in this territory. Write, giving two references, to Southeastern Commercial College, Inc., Drawer 270, Salisbury, N. C. 4-30-31

WE WILL CONTINUE TO HATCH a limited number of chicks up to May 26th. We have been unable to supply the demand for our chicks for the next four weeks, better book your order ahead so as not to be disappointed. No change in prices. Wilkes Hatchery, North Wilkesboro, N. C. 4-30-31

Dr. C. B. Baughman, Eye, Ear, Nose and Throat Specialist, Elizabethton, Tenn., will be in the office of Dr. J. B. Hagaman in Boone, on the first Monday in June for the practice of his profession.

FOR RENT: Modern store known as the Cottrell store, near the A. S. T. C. Store is in two sections, one side fully equipped for groceries, the other for dry goods and notions. Rent reasonable. See either W. G. Hartog or J. T. C. Wright for further details. 4-29-31

### Business Leader



Silas H. Strawn, leading Chicagoan, is the new president of the United States Chamber of Commerce.

### POPULAR SONG OF CIVIL WAR DAYS IS AGAIN PUBLISHED

"The Homespun Dress," Written by a Lieutenant in Morgan's Army, Discovered After Having Been Lost for Years. Story of Composition Recalls Vividly the Tragic Days of the Sixties.

(Bluefield, W. Va. Daily)

One of the most beautiful songs of the Southern Confederacy never found its way into print, although it was one of the most popular songs of the South during the days of the War Between the States. The song was written by an Alabama boy, Lieutenant Harrington.

Although quite popular in the South during the war, the song is now almost forgotten, save by the old Confederate soldiers. The song was sung by the campfires and on the march throughout the South. It was called "The Homespun Dress."

It is said that some years ago Dr. John Uri Lloyd offered \$50 for a copy. He wanted to reproduce it in one of his books, but he never secured the copy, and the song, so far as is known, has never been printed in this day.

The words were found in an old manuscript written by George D. Musgrave, of Cavefort, Ky., which manuscript he called "Kentucky Cavaliers in Dixie."

When Morgan's army was in Lexington the ladies of that city gave a ball one night in honor of Morgan's men. On this occasion it is said the ladies appeared in homespun dresses. Lieutenant Harrington, of Alabama, who was a member of Morgan's army, and who attended the ball, was so deeply affected by the flower of Kentucky's young womanhood, appearing at the ball dressed in homespun dresses that he wrote the words to the song, "The Homespun Dress."

During the evening the young lieutenant met at the ball a Miss Earle, and during those few hours there grew an attachment between the two that was more than friendship.

Miss Earle was an accomplished musician and improvised an air for the young lieutenant's song poem and played it on the piano and sang it during the evening. It is said that the men of Morgan's command soon learned the words and air and often sang "The Homespun Dress."

Lieutenant Harrington gave Miss Earle the original manuscript copy of the words of the song, and it was from her that Mr. Musgrave, of Cavefort, Ky., secured the copy as found in the manuscript written by himself.

Lieutenant Harrington was killed in the battle of Perryville, October 8, 1862, only a few days after the ball in Lexington, Ky. Miss Earle died a few years ago. She never married, and she kept the manuscript copy of the song just as it was written by Lieutenant Harrington all her life. It follows:

The Homespun Dress  
Oh, yes, I am a Southern girl,  
And glory in the name;  
It must be it with greater pride,  
Than glittering wealth or fame;  
I envy not the Northern girl,  
For robes of beauty rare,  
Though diamonds deck her snowy neck,  
And pearls beset her hair.  
(Chorus)  
Hurrah, Hurrah!  
For the Sunny South so dear;  
Three cheers for the homespun dress  
The Southern ladies wear!  
Now Northern goods are out of date,  
And since old Abe's blockade,  
We Southern girls can be content  
With goods that's Southern-made.  
We send our sweethearts to the war  
But girls, ne'er you mind,  
Your soldier love will not forget  
The girl he left behind.  
The Southern land's a glorious land,  
And has a glorious cause;  
Then cheer three cheers for the  
Southern rights,  
And for the Southern boys!  
We scorn to wear a bit of silk,  
A bit of Northern lace,  
But make our homespun dresses up  
And wear them with a grace.  
And now, young man, a word to you,  
If you would win the fair,  
Go to the field where honor calls  
And win your lady there.  
Remember that our brightest smiles  
Are for the true and brave,  
And that our tears are all for those  
Who fill the soldiers' graves.

### Keep Bees Together For Best Honey Crop

Natural swarming divides working bees and the successful beekeeper will take every precaution to prevent this swarming especially during the main honey flow.

"The exact cause for this swarming is not known," says F. B. Meacham, assistant professor of zoology at State College, "but there are ways of preventing it if taken in time. Where extracted honey is produced, the prevention is comparatively easy by providing an extra hive or brood chamber."

Where only one hive is used, control methods are much more difficult, states Mr. Meacham. Added ventilation, shade, breaking down all the queen cells every five days, and in some cases removing or caging the queen for ten days are the remedial measures that should be taken when the extra hive is not used.

For a small unit, three or more colonies, Mr. Meacham recommends an extra brood chamber for those that are strong enough to swarm. When a colony becomes strong enough to cover all ten frames in the brood chamber, take the extra empty hive body, remove a frame and swap it for the queen on a frame of brood. Then place this new hive body on the bottom board and put the old brood chamber on a queen excluder that is placed over the new brood chamber.

Mr. Meacham states that when the honey flow begins the old brood chamber can be removed free of bees and given to a weak colony or it may be set off on the bottom board to make an increase provided there is a large number of brood to come out.

A colony should have more room when the bees cover the frames fairly well or when the honey flow begins. In adding these supers the new one is placed next to the queen and brood and Mr. Meacham suggests that these always be added before the one in use is filled. Otherwise the bees will quit work for want of storage space, he says.

### Provide Green Feed For Poultry Flocks

A satisfactory range is one of the essentials in profitable poultry production and poultry raisers should anticipate these needs and provide a proper range through a planting of green crops.

"When grass is available the birds get plenty of green feed on the range but under ordinary conditions this is available only during the spring and early summer," says C. F. Parrish, poultry extension specialist at State College. "It is therefore necessary that the successful poultryman supply this feed supplement."

Climatic conditions in North Carolina are ideal for growing a great variety of these green crops and the selection of the crops grown will depend in a great measure upon the kind of range desired and the location of the farm. Mr. Parrish states that every poultryman should provide a triple range with one planted to a permanent sod and the others planted to temporary crops.

For permanent sod in the Piedmont and mountain areas, Mr. Parrish recommends that 20 pounds of alfalfa, 5 pounds each of white clover and red top grass, and 8 pounds of orchard grass be used an acre with an application of two tons of lime and 600 pounds of a 12-4-4 fertilizer mixture applied every four years. Seeded about September 15th, this range will furnish grazing from April to November.

For temporary crops, Mr. Parrish recommends Abruzzi rye, Italian rye, and Dwarf Essex rape on the second range to be followed by Fulgham oats and Dwarf Essex rape. Fulgham oats, crimson clover, and rape are recommended as temporary crops for the third range to be followed by soybeans seeded about the first of June.

Only three applications for government loans have been filed by farmers in Orange County. The majority of the farmers have credit to finance the operations and are planting an increased acreage to food and feed crops.

## Pastime Theatre Monday-Tues., May 18-19

RAOUL WALSH'S

# The Man Who Came Back

with

## JANET GAYNOR CHARLES FARRELL

The screen's favorite sweethearts, united again in the year's most sensational drama, of love, of sacrifice, of regeneration.

They met in a Shanghai hell hole— together they climbed to paradise

FOX PICTURE

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# Consider your Adam's Apple!!

## Don't Rasp Your Throat With Harsh Irritants

"Reach for a LUCKY instead"

Now! Please!—Actually put your finger on your Adam's Apple. Touch it—your Adam's Apple—Do you know you are actually touching your larynx?—This is your voice box—it contains your vocal chords. When you consider your Adam's Apple, you are considering your throat—your vocal chords. Don't rasp your throat with harsh irritants—Reach for a LUCKY instead—Remember, LUCKY STRIKE is the only cigarette in America that through its exclusive "TOASTING" process expels certain harsh irritants present in all raw tobaccos. These expelled irritants are sold to manufacturers of chemical compounds. They are not present in your LUCKY STRIKE, and so we say "Consider your Adam's Apple."

LUCKIES are always kind to your throat

# "It's toasted"

Including the use of Ultra Violet Rays  
Sunshine Mellows—Heat Purifies  
Your Throat Protection—against irritation—against cough

TUNE IN—The Lucky Strike Dance Orchestra every Tuesday, Thursday, and Saturday evening over N.B.C. 5:30-7:00