

The Cherokee Scout

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STATEMENT OF CHEROKEE BANK FILED DEC. 11TH

Income and Expense Shows Deficit Of \$9,635.93 From January To October 3rd

The auditor's report of the closed Cherokee Bank, filed Friday afternoon, December 11th, with the clerk of the superior court, shows that the bank operated at a loss for the period from January 1, up until it closed on October 3rd.

The report, prepared by W. Bowen Henderson, certified public accountant, of Asheville, is mostly figures relating to the bank's condition, but it presents a graphic picture that is a revelation in detail.

The total loss, according to the report, for the period of January 1 to October 3rd, the day it closed, is listed at \$11,608.89. The total income for the period is listed at \$6,237.91, while the expense for the period is listed at \$12,622.33. The deficit listed for the period is \$9,635.93.

The statement of the condition of the bank, as of October 3rd, lists the loans and discounts at \$132,397.92, with \$33,656.43 of this pledged to secure bills payable. Cash is listed at \$5,259.36, with \$5,794.47 due from banks. The total resources are listed at \$157,569.33.

As liabilities, the deposits are listed as follows: Demand or open account, \$72,456.57, with certificates of deposit amounting to \$46,787.84, or a total of deposits of \$119,244.41. Bills payable, including interest, taxes, etc., are listed at \$17,876.14, or \$376.14 more than the capital stock, with a deficit of \$9,635.93. Total liabilities are listed at \$157,569.33.

The loans and discounts of the bank, which are listed at \$132,397.92 contain a large amount of bad paper, and a number of the officers and stockholders are heavily involved on the bank's paper.

For instance, J. W. Davidson, a stockholder, director, and member of the executive committee, and son of the bank's president, who recently filed bankrupt papers, was involved on more than \$20,000.00 worth of the bank's paper. Some of this paper, of course, has other indorsers while on some he was the sole surety.

J. W. Davidson was interested in Griffiths, Inc., which concern also went bankrupt recently owing the bank \$3,973.97 in notes endorsed by an official of that company. Personal notes of others endorsed by Mr. Davidson amount to \$8,210.00, among which are notes amounting to \$3,460.00 made by E. C. Mallonee, an employee of Mr. Davidson. Personal notes of others endorsed by Mr. Davidson with others as security amount to \$4,063.49. Companies and businesses in which he is interested as a partner had notes at the bank amounting to \$8,009.32, including Griffiths, Inc.

The report also shows other instances of officials heavily involved, but probably not quite as glaring or outstanding.

Three notes are listed amounting to \$9,825.23, with no security, which have caused considerable speculation, as to who the parties are. No one seems to know them. However, one J. E. Toney, note for \$3,725.23, due January 24, 1931, we learn by rumor was a road man or contractor, although unable to confirm the rumor. The other two are: H. W. Maples, \$3,600.00, due January 26, 1930, no security; and Abe Winer, \$2,500.00 due July 1, 1931, no security.

The report shows that the bank was chartered April 29, 1920, and closed on October 3rd, 1931. Officials of the bank are listed as follows:

Directors: E. A. Davidson, S. D. Akin, G. W. Candler, J. W. Davidson, C. A. Brown, W. S. Dickey, J. A. Richardson.

Officers: E. A. Davidson, president; J. A. Richardson, vice-president; J. B. Storey, cashier; C. W. Carringer, assistant cashier.

Committees: Executive: E. A. Davidson, J. W. Davidson and J. A. Richardson.

The stockholders of record, October 3, 1931, are as follows:

S. D. Akin, 10 shares, \$500.00
C. A. Brown, 10 shares, \$500.00
G. W. Candler, 10 shares, \$500.00
E. A. Davidson, 80 shares, \$4,000.00
J. W. Davidson, 21 shares, \$1,050.00
F. D. Dickey, 10 shares, \$500.00
W. S. Dickey, 99 shares, \$4,950.00
John H. Dillard, 10 shares, \$500.00
Porter Fain, 5 shares, \$250.00
C. B. Hill, 2 shares, \$100.00
Welling M. Lenoir, 10 shares, \$500.00
Mrs. T. J. Marshall, 10 shares, \$500.00
J. A. Richardson, 10 shares, \$500.00
J. B. Storey, 10 shares, \$500.00
Total, 350 shares, amount \$17,500.



JURORS DRAWN FOR JAN. COURT

The Jury Commission of Cherokee County, met December 12th, 1931, in full meeting, with Sheriff and child and the following jury was drawn for the term of Court beginning January 25, 1932:

- First Week:**
Harve Carringer, Murphy, N. C.
Felix Palmer, Murphy, N. C.
E. J. Torrence, Wehuty, N. C.
R. T. Heaton, Andrews, N. C.
Tom Cole, Culberson, N. C.
J. W. Cornwell, Grandview, N. C.
C. A. Swain, Murphy, N. C.
W. T. Holland, Andrews, N. C.
E. E. Jenkins, Culberson, N. C.
T. P. Calhoun, Murphy, N. C.
J. S. Keener, Tomolia, N. C.
Zeb Morow, Andrews, N. C.
L. E. Barnett, Murphy, N. C.
W. D. Townsend, Murphy, N. C.
Casteel Hawkins, Wehuty, N. C.
J. R. Roberts, Unaka, N. C.
W. H. Sudderth, Murphy, N. C.
Sam Williams, Andrews, N. C.
W. W. Ashe, Andrews, N. C.
R. C. Andrews, Andrews, N. C.
J. P. Decker, Suit, N. C.
H. W. Rogers, Murphy, N. C.
C. M. Sneed, Murphy, N. C.
Lee Rice, Murphy, N. C.
- Second Week:**
J. H. Crisp, Murphy, N. C.
D. T. McNabb, Suit, N. C.
T. S. Evans, Murphy, N. C.
F. S. Wilhide, Andrews, N. C.
E. A. Voyles, Murphy, N. C.
J. W. Stalcup, Murphy, N. C.
R. H. King, Murphy, N. C.
S. C. Mings, Murphy, N. C.
W. I. Crawford, Andrews, N. C.
D. M. Birchfield, Murphy, N. C.
Drew Davis, Grandview, N. C.
F. O. Bates, Murphy, N. C.
Z. B. Odell, Grandview, N. C.
G. W. Cover, Andrews, N. C.
A. M. Simonds, Murphy, N. C.
Dillard Morrow, Violet, N. C.
Sam Parker, Andrews, N. C.
B. D. Morrow, Murphy, N. C.
L. M. Ballew, Murphy, N. C.
J. H. Parham, Andrews, N. C.
Hillard Hampto, Murphy, N. C.
H. C. Whitaker, Andrews, N. C.
J. F. Garland, Culberson, N. C.
A. D. Taylor, Murphy, N. C.

The last stock transfer or transaction of record was on January 22, 1931.

Tables in another column show the statement of the condition, public funds, and income, expense and losses.

BLINDING LIGHTS TO BE CHECKED BY N. C. PATROL

If the headlights of your car blind the driver coming in the opposite direction, you may be instructed by officers of the State Highway Patrol to do something about it, according to Captain Charles D. Farmer of the Patrol, who is backed up by a rule adopted by the State Highway Commission. The rule was passed in order to place every motorist on an equal basis as regards the strength of his auto headlights. Prescribing a uniform and proper headlight service, the Highway Department have named several hundred official service stations throughout the State to render assistance to motor car owners.

Captain Farmer attributes many highway accidents to drivers becoming blinded by glaring headlights. He said, "It would seem that every man now figures on having the biggest and strongest light so as to overcome the glare of the other fellow's lights. A blind man is not permitted to drive a car, yet a man who cannot see through the rays of another's glaring headlights is virtually a blind man and there is no telling what he will do."

"The highway death toll in North Carolina is still going up. It has got to go down. The two of the chief causes of night accidents are blinding headlights and the lack of a rear light, and the Highway Commission has ruled them from the highway. We have stations set up to eliminate this trouble, and we hope the public will cooperate with us in taking advantage of the service now offered."

Paper Late

The Scout is late this week by one day, and we are having to leave out a number of articles from a lack of space.

EARLY NEXT WEEK

However, next week we shall try to get out several days in advance of Christmas Day, and request that all copy be given not later than Monday night. During the week of Christmas, only an abbreviated sort of paper will be published, that is for the issue of January 1, and copy for this must also be in the office not later than next Tuesday, December 22nd. Thank you.

BRASSTOWN CLUBS HOLD JOINT MEET

Murphy Lions Club Guest At Special Entertainment Last Saturday Night

The Men's and Women's Clubs of Brasstown entertained the Murphy Lions' Club and wives of members, on Saturday night the 12th. The meeting was held at The John C. Campbell Folk School, where about 50 gathered in the Community Room. We were happy to have with us from Murphy Mr. and Mrs. W. M. Fain, Dr. and Mrs. Ed Adams, Mr. and Mrs. Elkins, Mr. Bailey and Dr. Salisbury, and only regretted that more of our friends could not come.

The program opened with the playing of several selections on the violin by Alexander Ware of the Folk School. Then the school band, which is only a little over a month old, played some pieces, with Mr. Ware conducting, and Mrs. Campbell at the piano. The members in the band that night, grouped according to the instruments played were: triangles-Lucile Scroggs of Brasstown, Anne Mae Hensley of Murphy, Zoia Wilson of Highlands, Coy Coffee of Suddiuid; tambourines-Stella Wilson of Highlands, Martha Voyles of Murphy, Nell Young of Lawrenceville, Ga.; drums: Haden Hensley of Murphy, and Grover Young of Lawrenceville, Ga.; cymbals, Betty Pearson of Saluda; wood block, Hollis Penland of Brasstown; tin pans, Raymond Ketter of Maggie, N. C. Austin Arrant of Murphy, Rastus Hughes, Lenard Cartrell and Bonnie Logan, all of Brasstown.

There was next an amusing little act by Leon F. Deschamps and Alexander Ware, which brought much laughter and applause. Then Alexander Ware played several violin solos, including "Humorogue," Mrs. Campbell accompanying on the piano. A group of the Folk School workers and students then sang two very old ballads of this section—"A Paper of Pins," and "Lazy John, Lazy John, Will You Marry Me."

The next "stunt" caused considerable mirth, and much clapping, especially after those taking part had been identified, which in some cases was rather hard to do. Mr. Fred O. Scroggs, with a large moustache and derby hat, came in to announce that a group from New York would appear to show various costumes, and asked his assistant, Mr. George Bidstrup, to bring them in. First appeared a dignified "lady" in a dress of the 1880s, who was finally recognized as Bob Scroggs. Then came two white-gowned ladies of 1900 and 1910, Elmer Sales and John Deal, respectively. Miss 1928, a very tall "Miss," was Bill Clayton; and Alexander Ware made a very lively Miss of 1932. The sixth "woman" was "Grandma" with a large sunbonnet, who shook her head rather disapprovingly at the modern styles. This was Mr. Fisher of the Folk School.

Mrs. Campbell gave a little talk, explaining the singing games and the band, as means of wholesome recreation, and also spoke of the need for older people, as well as for boys and girls, to have fun together and opportunities to relax, which the Clubs give. She said each club also has its practical and educational side, as well as the social side.

Then a group from the folk school did a number of singing games, the last being one recently learned, the "Flamorough Sword." Mrs. Campbell spoke of these old English games, sometimes tell a story, and wherein the "victim" is occasionally "killed," all in play, of course. The audience were especially enthusiastic about the "Flamorough Sword," which showed the result of much careful drill by George Bidstrup, and hard work by the students, who seemed to enjoy it as much as the spectators did. Those taking part were Hollis Penland, Haden and Anne Mae Hensley, Lucille and Bob Scroggs, Stella Wilson, Martha Voyles and Betty Pearson.

The members of the Clubs and their guests then went down to the dining room where a bountiful supply of delicious cookies, provided by members of the Women's Club, and coffee awaited them. The tables were arranged to make a large L for Lions. After the refreshments, several interesting speeches were made. First, Mr. Fisher, as President of the Men's Club, gave the address of welcome, which, coming at that time, after the previous entertainment, steamed, he said, rather like putting the cart before the horse. He expressed the pleasure of all at having our Murphy friends with us. Mr. Fain, President of the Lions' Club, was then called upon, and made a most interesting speech. He started by saying that the spokes-

Urge Motorists To Carry Registration Card At All Times

GREENSBORO, Dec. 13—Motorists will save themselves considerable embarrassment and inconvenience by carrying their white registration pocket card with them at all times while operating a motor vehicle, Coleman W. Roberts, president of the Carolina Motor club pointed out here tonight.

"Due to the fact that North Carolina automobile license plates for 1932 will bear no classification symbol it will be necessary for the highway patrol and other officers to frequently call on motor vehicle owners for their registration card," Mr. Roberts said. "For this reason the law requiring that the pocket card be carried at all times be rigidly enforced. Failure to carry the pocket card makes the operator of a motor vehicle subject to indictment."

Although the motor club executive urged that the card be in possession of the operator of the vehicle at all times he strongly opposes keeping the card in the car as possession of the card would hinder recovery of the vehicle in the event it was stolen.

"In addition to its value in determining ownership of a vehicle," Mr. Roberts said, "the pocket card is the operator's sole evidence that the correct license fee has been paid. This will be particularly valuable to operators of trucks as the card will show just what weight load may be hauled on the particular vehicle."

Mr. Roberts urged that fleet owners impress on their operators the value of always carrying the registration card, and also made a plea for truck owners who wish to carry heavier loads than the rated capacity to be certain and make known the overload and pay the correct fee when purchasing license.

License plates will go on sale at 51 Carolina Motor club offices December 15. They may be placed in use immediately after that date.

Folk School To Give Pageant On Dec. 24

The Christmas pageant is to be given, as usual on December 24, at 2:00, at the Folk School, and it is hoped that many of our Murphy friends will also be able to attend. The students are busy rehearsing their parts, and getting costumes ready, and it is expected that this Pageant will be the best the school has yet presented.

Reese And Witt Form New Insurance Firm

Messrs. Dallas M. Reese and Walter C. Witt have formed a new insurance organization, which will be known under the firm name as the Reese-Witt Agency. They will handle all kinds of insurance, including life, health, accident, fire, casualty, marine, bonds, and, in fact, all kinds of coverage written and will represent several companies.

They are both well experienced in the insurance business. Mr. Witt has been engaged in the life insurance business here for the past several years and Mr. Reese has been engaged in the insurance business for nearly fifteen years, and for several years was district manager for one of the large life and casualty companies for the eastern part of North Carolina.

They state that they will be well equipped to serve the insuring public with the most up-to-date and efficient insurance protection and service. Their office is for the present in the Davidson building.

man the Lions' had expected to have present was unable to come, so that he himself was unprepared. However his talk covered many interesting and important points and was well received by all. He mentioned the meaning of "Lions," and spoke of their aim of service, and various projects they had undertaken, including the Murphy cannery. He emphasized the changing conditions, and also the need of cooperation.

The next speaker called was Fred O. Scroggs, whose talk was full of wit and humor, and also much sound common sense. He also brought out the need of cooperation and working together.

After the speeches, we went again to the Community Room for a few singing games. Our guests joined us in playing "A Thief, A Thief," and also in the Danish Grand March. Then everyone made a huge circle, for the singing of Auld Lang Syne.

Then Dr. Adams made a short but very welcome speech, which attracted the Brasstown group. He met with the Lions in Murphey, and a few months the date to be...