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PRINCIPLES, NOT MEN. ASHEBORO, N. C., THURSDAY, JUNE 8th, 1905.

DRINK Peps-Cola DELICIOUS-HEALTHFUL 5c

WASHINGTON LETTER.

Secretary Taft Defends the President - The Free Material Ruling Spreads Consternation Among the Stand Paters.

Washington, D. C., June 5. - The things uppermost in the minds of official Washington, the visiting statesmen, guests, the quiet nines and all sorts and kinds of politicians are the recent Ohio State convention, the terrible wrench the President and Secretary Taft have given the tariff question, railroad rate regulation and the attempt to throw it into them over the protest of the people who raise the fruits and the berries for market.

There will be plenty to write about from here all the summer on these very topics and as they are the things the people are most interested in I will devote most of my letters to them from now on.

The Ohio State convention is being discussed because of the speech made out there by Secretary Taft, and because he is looked upon as the mouthpiece of the administration as well as the chief of the cabinet. It is no other man in the cabinet who is looked upon as the chief of the administration. In general, Republicans are great and good, Democrats weak and statesmanlike measure; Democrats oppose with folly and trickery. He said further, in particular, the tariff was not a moderate in price, and that the Republicans are not to be trusted.

Miss Marie Lee has resigned her clerkship with J. M. Morris & Son and will return to her home at Light for the summer. Steve Lee does not agree with her health and she is going home to recuperate. Her many friends regret seeing her leave, but hope she will be back in the fall. - Thomassville Dispatch.

Burglars blew open the safe of Cook & Foll and C. G. Heilig of Mt Pleasant in Cabarrus county on Wednesday night of last week and obtained \$500. The robbers escaped and have not been apprehended.

J. W. Hammond was convicted in Forsyth Superior court last week for murder in first degree for killing his wife and was sentenced by Judge Cooke to be hanged July 20th.

Will Lambeth at Harvard. Mr. W. A. Lambeth, son of Mr. and Mrs. Frank Lambeth, of Thomassville, N. C., a graduate of Harvard University this year, has been selected by the Faculty to deliver the oration at commencement in behalf of the graduate students. He has chosen for his subject: "The Spirit of the Present South." There is no young man in the South who could present this subject any stronger and in a manner to stir the hearts of the graduates.

TrIBUTE TO THE GRAVEL SCHOOL. The graded school of this town is its crowning glory. Since its establishment the educational spirit has been so fostered and strengthened that the edifice would rise up in rebellion against a man or policy that threatened its safety; and, in the meantime, our people have a higher regard for our moral and material interests and are less easily led astray by demagogues and time-servers. The truth is that the educational spirit means a better, stronger and purer citizenship. So that not only have the children of this community been given a chance, but everybody in the town has received a personal benefit from this fountain of light and power. - Charity and Children.

Save His Wife's Life by Taking a Drink. Lawyer Jerome tells a Montgomery county story that shows that swamp is good for other things than snakebite. "Ever hear of a man saving his wife's life by taking a drink of whiskey?" he asks. "Well that thing happened in Montgomery county," he goes on to say. "A good woman was sick and thought to be dying, and no doubt really was. The family had been sent for and the neighbors had gathered in. She had left her parting instructions and had told all goodbyes except her husband. Then the old gentleman, who had, under the stress of his impending bereavement, taken a drop to steady his nerves, knelt down to take his farewell kiss. The result was unexpected for, 'Look here, John,' said the departing one, 'I smell your breath. Ain't you a nice husband to come and kiss your poor, dying wife goodbye after taking a drink of liquor? I wouldn't a thought of it, John (with rising animation). Ain't you a nice man? Pretty soon the neighbors dispersed, for it was evident that there would be no funeral there.' - Monroe Journal.

Disease takes no summer vacation. If you need flesh and strength use Scott's Emulsion summer as in winter.

My Work Pleases! When you wish an easy slave As good as a barber ever gave. Just call on me at my salon. At morning, eve or noon. I cut and dress the hair with grace. To suit the contour of the face. My rooms are neat and towels clean. Science sharp and masses loam. And everything I think you'll find. To suit the face and groom the hair. And all my art and skill are free. If you just call I'll do for you. TOM CARTER. Next door to Postoffice.

BUILDING AND LOAN.

Opportunities and Benefits Derived from Building and Loan Associations.

By C. W. Edwards, of Asheville. (Continued from last week.) Besides repairs, the workman can make improvements often without cost. The owner of a property always finds economical means to better it. In this line much of the advantage of the building and loan association is to be found. It requires a man to own his property before it will deal with him at all, except as a stockholder and saver of money. The building and loan association is perfectly willing to advance the money necessary for a man to lay or build, but it will not consider such a thing as buying property for a number to own.

In the two examples shown it has actually cost no money to buy houses. In the great majority of cases the rent will not pay all the interest and dues. Sometimes, where the rent is \$10 a month, it will take \$15 to pay dues and interest. Meanwhile one is living in one's own house rent free. Sometimes, when rent is \$20, the interest and dues for a \$2400 loan would be \$35 a month. The variations are innumerable. To save disappointment, each individual must figure out for himself the case he has under consideration. Some cases are more favorable and some less so. I have not met with any case in which it did not pay a working man to join a building and loan association, quit renting, build a house and apply his money toward paying for it.

The building and loan association generally requires that a man own his lot. Then it will lend money to build a house, taking what mortgage on the whole property. Many a workingman regrets that for a man without a lot the plan is impracticable. That conception is a mistake. There are almost always opportunities to own a town lot for a workingman to buy a lot on long credit, with the privilege of building a house on it with building and loan money, giving a first mortgage to the building and loan association and a second to the landowner. At first thought this would seem rather onerous on the part of the landowner. On consideration, however, almost any landowner and all the land-development companies will do this. Every payment made to the building and loan association is a payment on the first mortgage claim. Therefore, soon after the first mortgage is paid off, the second mortgage is paid off. At the end of about six or eight months (2400 shares) the first mortgage is paid off, and the second mortgage becomes the first.

Thus a workingman may, on the basis of his salary, a home and lot, and a second mortgage, build a house on credit, and pay for the house in about six and one-half years through the building and loan association, keeping up the interest on the lot debt. Then he can transfer the lot debt to the association and pay it off in about six and one-half years. This takes \$42 to \$43 a year a long time. That's true, but when the start was with getting and the end was the ownership of a house that otherwise never would have been owned.

Operations of American building and loan associations the majority of all loans are made to build homes for members. Loans are never made except to members. This rule is somewhat modified in the case of associations in the States of Ohio and Massachusetts. Members who have satisfactory business, however, borrow money for any purpose.

To mortgage a home already paid for is generally very dangerous. It is not a happy business, where conditions are favorable, that a man may mortgage a home to get capital to carry a mercantile business which promises to pay for itself and make money in addition. One can already in business may extend his business or get over a hard time by means of the building and loan association. A merchant can have no better safeguard against a panic or any tight time than a fair amount of building and loan association stock. Five shares are always good for \$1000, even when the banks have no money to lend. Merchants who own such real estate often subscribe for and carry 10 to 30 shares (\$1000 to \$3000 per value), so that if in their business they should at any time be pushed for cash, it may always be available from the building and loan association by application in regular order. It is a great advantage in business to be so situated as to know where a sum of ready cash may be had at any time when needed, of course, this involves mortgaging some real estate, but when shares are being carried the debt may be already half paid when the loan is made. In any event, the repayment of the debt goes on at short intervals, and in that respect is a light burden. It is easily paid as compared with an ordinary mortgage, which cannot be reduced until due, and must then be paid all at once. In the latter case the natural tendency of human nature is to hope to pay the debt when due, but not to make preparation in time. In the former case the building and loan association permits and requires that a beginning be made at once, that regular and every light work be paid regularly continued until the mortgage is paid in full and cancelled. To the average man it looks beforehand as though it would be a hard

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It is to be kept up these payments. After starting, however, one always becomes more pleased with the plan and really interested to learn how easy it is to accumulate money by regular savings or pay off a rather heavy debt by instalments that are comparatively insignificant.

We often hear that such or such a successful man was lucked by some friend who helped him over rough phases. I know a number of successful men who could not have succeeded without the good and sure backing they have had. The backing has been by no means, but only by the building and loan association. It stands like a rock behind every man who will use it right. It can never become the victim of prejudice and can never be brought by lies or conspiracy to desert one of its members in need. Fulfill its conditions, and its help is ready at all times and under all circumstances.

Aside from the question of building a house or serving as security for a business, building and loan shares are a good investment, and the plan is the very best for savings. Every young man could with accumulating carry a few shares. It will almost any young man to find how his savings will increase with regular forced payments.

Many a mechanic or clerk or other person working for wages will trouble himself with figuring the profit on money saved in a building and loan association to show that it is more or less than the current rate of interest on equities. It is a waste of time. The difference one way or another, that some might think worth considering. But even for a capitalist the superior safety of this investment is worth a shade of difference in interest rates. For the average workingman such a calculation is foolishness. In the great majority of cases the savings are all paid to the workingman. Most of them spend all they make, which is it is worth a little.

As a matter of fact, the profit or interest averages about 7 per cent. This varies with the actual rate of interest charged borrowers, which is usually 8 to 10 per cent. It also varies with the expense of conducting an association and with the amount of dues imposed and collected. In subscribing for shares without loans to someone's obligation is assumed. There is generally, and should be, always provision for withdrawal of cash paid in, with some little interest after the series has been in operation for more than two years. The amounts paid for expenses for the first two years or more are usually at least as much as the accumulated interest for those two years on the small sums paid in. With this provision, if the wage-earner of a family should die, the membership in the building and loan association is a benefit, and no disadvantage. Any accumulated money is an advantage to the widow and children, regardless of interest.

Sometimes there is hesitancy because of a possibility of moving. The building and loan association is not a hindrance to moving. The money paid in may be withdrawn, or better still, it may be left alone and the payments to the building and loan association at the old place may be kept up from the new home. Even a great distance in America makes little difference. The water, wide a member, left Bethlehem, Pa., and went to Missouri, a co-owner member of a building and loan company. The man carried the building and loan payments back, and not one ever failed. The possibility of moving is no reason for hesitation. On the contrary, whenever there is a good and safe local building and loan association one should always join, because, in one of moving, there might not be one in the new place.

A well-considered savings institution is like a church, a school and a library. Everybody ought to belong to one. Join the other first, and in the order named, but don't quit all the building and loan association is reached. Whoever does the best in these four institutions will stand far above the average of humanity. In addition to the profit shown in figures of dollars and cents, the building and loan association in better citizenship and better life.

Ayer's Hair Vigor. Why is it that Ayer's Hair Vigor does so many remarkable things? Because it is a hair food. It feeds the hair, puts new life into it. The hair cannot keep from growing. And gradually all the dark, rich color of early life comes back to gray hair.

THE GENUINE Sun Cured Tobacco aroma and taste is guaranteed by R. J. Reynolds Tobacco Company only under this tag: Learn the Genuine Sun Cured Flavor Cut out this advertisement and send, together with 2¢ stamp, to R. J. Reynolds Tobacco Co., Winston-Salem, N. C., and they will mail free a 5¢ sample of this tobacco. Write your name and address plainly.

It raises him in the esteem of his neighbors to become the owner of his home. This brings him better opportunities.

It enables him to buy a house and raises him above the transient workman, both in his own estimation and in fact. His self-esteem being stimulated, he is at once a better man.

Having a home, he becomes interested in the local church and the local school. He learns loyalty to his town and patriotism to his country.

Taking safety into consideration, the interest or profit is usually more than a workingman can get on regular savings from any other source. In addition to this profit, the workingman gets the opportunity to shift his own money to the purchase of a home for himself, and in some few cases the rent money actually pays the whole dues and interest for the whole term of the house. In such a case the profit is 100 per cent, aside from the fact that in many cases the workingman's savings are all profit, because the money would have been spent had not the periodical payments of the building and loan association saved him to save it. The point might be roughly summarized as follows:

Table with 2 columns: Item and Per cent. Interest 7; Rent saved 50; Value of habit of regular saving 50; Improvements made on house with home labor 20; Better life and surroundings 20; Total profit, financial, moral and intellectual 200.

These figures are so simple and so practical that they can be put into any man's hands. Such advantages are so readily measurable in figures. The value of a beginning to save is often in itself the equivalent of a fortune. One frequently hears a successful man attribute his success to some incident that induced him to begin saving. The workingman who owns his home has made the conditions that are necessary to free him from the harassment of strikes and squabbles for increased wages. By home study and self-improvement he can learn to do better work at higher pay. A wave of plain goods can be learned to do unskilled work, double his pay quicker than he can get 10 per cent advance by a strike. How much better to make substantial headway by peaceful means rather than by the headway by violence and troublesome means? The family owning a home has better opportunities for home study.

and that of the former class of work people is enough to be notable. It is equally notable that the machinists, carpenters and bricklayers are extensive patrons of the building and loan association, while the cotton-mill operatives are not. Sometimes it is claimed that the wages of the cotton-mill operatives are too low to admit of saving, but this is an error, as the income of the average cotton-mill family is greater than that of the average machinist or carpenter. In a cotton mill several members of a family can work, while the carpenter alone of his family is a wage-earner.

A similar contrast exists in Pennsylvania. The Philadelphia machinists are usually members of building and loan associations, and live in homes which they own through these institutions. On the other hand, the coal miners live mainly in company houses, and are inclined to strikes and squabbles. No matter whether the membership in the building and loan association is the cause of the better living, or whether the disposition to live better is the cause of the membership, the advantages of the membership are apparent. It appears also that a community of working people who are saving their money and building homes are rarely engaged in any kind of controversy with their employers, and are practically never engaged in strikes. The ownership of a home by parents leads to better attendance at school by the children and to steadier industry by all. It is soon learned that by increase of knowledge and skill far better advance in wages can be gained than by strikes. It is learned that education and training are the cheapest things in the world to buy and the highest-priced things in the world to sell.

Working people have rarely raised wages more than 10 per cent by means of strikes. By improving one's knowledge and increasing one's skill wages may be doubled, tripled or even still further increased. The first step for a workingman's family towards education and skill is the saving of money to buy a home. It is in and from the permanent home that the best education and the best training can be acquired. Philadelphia has been called a city of workingmen's homes. It is notable that Philadelphia has a population of high-priced and contented working people. They build the ships and locomotives, weave the lace curtains and carpets of America, and do a lot of other high-class work at high wages. They commenced early to save their money, build homes and educate their children.

Kodol Dyspepsia Cure Digests all classes of food, tones and strengthens the stomach and digests the organs. Cures Dyspepsia, Indigestion, Stomach Troubles, and makes rich red blood, health and strength. Kodol Dyspepsia Cure rebuilds worn-out tissues. Guy G. W. Atkinson, of W. Va., says: "I have used a number of bottles of Kodol Dyspepsia Cure and have found it to be a very effective, and, indeed, a powerful remedy for stomach ailments. I recommend it to my friends." Sold by Standard Drug Co., Asheville Drug Co.

Mayor Boyden, of Salisbury, recently said, "The pride of my administration is the success of the city school." Says the Evening Star, Salisbury's new public school, dedicated June 7th. It was paid for in bonds like all other good first class graded school buildings in the State. The Sun says: "What more worthy ambition could any public officer have? Progress along this line is fundamental; it will last longer than granite shafts, or bronze statues. Its perpetual and its blessings and benefits are to last through succeeding generations."