

A REVERSAL OF FINANCIAL POLICY

What a different tale the farmers of this country would be able to tell and how different the telling of that tale would be for all the business interests of the country, if the Federal Reserve Bank of Dallas is now pur following the policy which the Federal Reserve Bank of Dallas is now pursuing and encouraging its member banks not to press farmers for their indebtedness. This is so complete a reversal of all the conditions prevailing in 1921 which brought in the fearful deflation from which the world is still suffering, that a statement issued by the Dallas Bank to its member banks is worth quoting. It is as follows:

"Under normal conditions the discounts of the member banks with the Federal Reserve Bank of Dallas run off very rapidly in the fall, and ordinarily the season has not progressed very far before we find ourselves with a surplus of funds. Unless we can employ these funds in the district we are compelled to invest them in bankers' acceptances and other eligible paper arising from transactions in other districts. We are quite anxious to use these surplus funds at home and employ them for the betterment of affairs in this district. We are not so much concerned about a member bank paying off a maturing farmer's note in cash if there is a sensible reason why a new note of the same farmer for a reasonable amount, secured by warehouse receipts or other evidences of title to cotton which he has produced, may be substituted."

Think of it, and marvel at the change which has taken place! Here is a distinct statement that this Federal Reserve Bank is not so much concerned about a member bank paying off a farmer's maturing notes in cash, if there is a sensible reason why a new note of the same farmer for a reasonable amount can be continued based on cotton. If this policy had been pursued by the banks of the country in place of the deflation campaign, which definitely sought to break down prices, the farmers would be worth billions of dollars more than they now are, and the wealth of the country would be many billions of dollars greater than it is.

The new policy comes late in the day but it only serves to indicate how completely the general policies of the Federal Reserve Board have been changed under its new management. The light of the Manufacturers Record and the Augusta Chronicle and one or two other papers has not been in vain. But who knows when an organization having such limitless financial power for good or evil might again come under evil influences and inflame that it might again deflate? Is there no remedy?

MORTGAGEE'S SALE OF LAND

By virtue of the power of sale contained in that certain mortgage deed, made on Sept. 2, 1918, by Alex. McKnight and wife, Martha McKnight, to E. G. Foster, mortgagee, and recorded in Book 210, page 423, Registry of Franklin County, N. C., default having been made in the payment of the indebtedness thereby secured and demand for foreclosure having been made on said mortgage by the holder of said indebtedness, the undersigned will on

MONDAY, AUGUST 20, 1923
at or about the hour of noon at the Courthouse door in Louisburg, N. C. offer for sale at public auction to the highest bidder for cash, a certain piece or tract of land lying and being in Louisburg Township, Franklin County, N. C. described in said mortgage deed as follows: Lot No. 2 and 3 situate on Granite Street in the Liberty Heights Property, fronting 107 feet, running back 188 feet, with a back of 94 feet, as surveyed and plotted by M. Stuart Davis, Surveyor, which said plat is duly recorded in the office of the Register of Deeds of Franklin County, reference to which is hereby had.

This July 16, 1923.
E. G. FOSTER, Mortgagee to the use of R. A. Foster transferee.
Wm. H. & Thos. W. Ruffin, Attorneys. 7-20-5t

The above sale was continued to Monday, September 3, 1923, at about noon, by consent of all parties concerned. This August 20, 1923.

E. G. FOSTER, Mortgagee to the use of R. A. Foster transferee.
Wm. H. & Thos. W. Ruffin, Attorneys. 8-24-2t

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Have a packet in your pocket for an ever-ready treat.

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NOTICE
Having qualified as administratrix of the estate of John Henry McGhee, deceased, late of Franklin County, notice is hereby given all persons holding claims against said estate to present them to the undersigned on or before the 10th day of August, 1924, or this notice will be plead in bar of their recovery. All persons indebted to said estate will please come forward and make immediate payment.
This Aug. 9th, 1923.
8-10-5t MRS. EULA MCGHEE, Admrx.

NOTICE OF SALE
The superintendent of schools has been instructed by the Board of Education to advertise and sell the following public school property in Franklin County:
One room school building in Franklinton Township known as Popes. The site that this building is on is not for sale as it reverts to the original owners.
One room school building in Franklinton Township, known as Mt. Olivet, and a one acre site.
One room school building in Franklinton Township, known as Mitchiners and a one acre site.
One room school building in Hayesville township, known as Balanco Rock and a two acre site.
One room school building in Sandy Creek township, known as Kearneys, and a one acre site.
Bids for any or all of this property will be received until 10 o'clock Monday morning, Sept. 3rd, 1923. The right is reserved to accept or reject all bids.
E. L. BEST, Superintendent of Franklin Co. Schools,
8-10-4t Louisburg, N. C.

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Main Street
LOUISBURG, N. C.

The best of meals the market affords and prepared in the best of fashion.

Plenty of rooms for the accommodation of all who wish to spend the night, all well furnished.

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Proprietor

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Bring your cotton to Louisburg also. We can assure you the best of facilities and prices.

When you come to Louisburg be sure to call in to see us. We want to greet you and want you to make our Store your headquarters.

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Chiropractic spinal adjustments remove the cause of disease in ailments of the eyes, ears, nose, throat, lungs heart, stomach, liver, kidneys, bowels and lower organs.
Ideas may be the spark plugs of business but what it takes to furnish the gas is good health. Whatever else you do for your health's sake, add chiropractic spinal adjustments.
There is nothing you can do that will re-align displaced spinal bones except to take chiropractic spinal adjustments. If a spinal bone is out of alignment, it causes pressure on spinal nerves and a defective delivery by spinal nerves of the mental impulses that

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Henderson, N. C.
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For catalogue and illustrated booklet address
R. L. FLOWERS, Secretary to the Corporation

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7-14-1t S. A. NEWELL.

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