

LOCAL NEWS

Miss Rachel Nichols is ill with an attack of flu. Friends hope for an early recovery.

Mr. C. W. Hanes, of Newcastle township, was here Saturday looking after business matters.

Mr. Dewey Byrd, of Roaring River Route 1, was a pleasant caller at this office Saturday.

Mrs. Comilla Pierce is critically ill at the home of her daughter, Mrs. Com Eller, near Purlear.

Mrs. Bettie Beachum, of Polkton, is here visiting her daughter, Mrs. A. L. Aycock.

Mrs. Myrtle Freeland is confined to her home suffering from an attack of influenza.

Mr. S. W. Queen was in Charlotte today looking after business matters.

Mr. D. E. Treadaway, citizen of the Pores Knob community, was in this city today looking after business matters.

Miss Janie Gilreath, resident of the Wilkesboro star route community, was a visitor in this city Saturday.

Messrs. C. H. Sturdivant and Roy Myers, of the Clingan community, were here Saturday looking after business matters.

Mr. Calvin Church, well known resident of the Millers Creek community, has been very ill during the past few days.

Mrs. Duncan McIver, of Salisbury, is visiting here in the home of Mr. and Mrs. Frank Tomlinson.

Mr. Mansfield Robinson, well known citizen of Brushy Mountain township, was a North Wilkesboro business visitor today.

Mr. John Allen, who holds a position in Kannapolis, spent the week-end here with his parents, Mr. and Mrs. K. M. Allen.

Mr. Howard Colvard is having an attractive new home erected in the southwestern part of Wilkesboro near the residence of Attorney T. R. Bryan. His brother, Mr. Sherman Colvard, is expecting to build a new home near him in the near future.

Mr. A. J. McNeill, well known resident of the Purlear community, was a pleasant caller at The Journal-Patriot office Friday.

Messrs. P. E. Brown and C. E. Jenkins are spending two weeks at Sealy Springs, Alabama, at a health resort.

Friends here regret to learn of the illness of Mrs. S. Q. Myers, of Lenoir, who was placed in a hospital Saturday.

Mr. Gwyn Kilby resumed his position with the Red Cross Pharmacy today after being ill for a week with influenza.

Mr. T. H. Thompson, proprietor of Thompson Re-Treading company, is able to be out again following an attack of flu, friends are glad to learn.

State Highway Patrol Sergeant Carlyle Ingle is ill with flu at his home on Trogon street. Friends hope for an early recovery.

Miss Agnes Elledge, daughter of Mr. and Mrs. D. E. Elledge, of this city, spent the week-end in Taylorsville with relatives and friends.

Mr. Charles Sink, Jr., student at the University of North Carolina, spent the week-end here with his parents, Dr. and Mrs. C. S. Sink.

Mr. and Mrs. L. L. Critcher, of Boone, are spending the winter at Boomer with Mrs. Critcher's sister, Mrs. Victoria Wall, and Mr. Claude Howell.

Mr. Edd F. Gardner, manager of the Carolina Mirror Company, was out again today following a several days' illness with influenza.

Mr. A. H. Taylor, of Newton, was a visitor to the city Saturday. Mr. Taylor is a former resident of Wilkesboro, and has many friends in this community.

Mr. and Mrs. Chal McNeil and Mr. and Mrs. J. A. Brown visited Mrs. McNeil's and Mrs. Brown's father, Mr. J. G. Tuttle, at Stoneville, Sunday.

Messrs. W. W. Harris and A. W. Greene, were North Wilkesboro business visitors Friday. While here Mr. Harris was a pleasant caller to The Journal-Patriot office.

Friends regret to learn of the critical condition of Mr. J. I. Myers, prominent citizen of this city, and hope that he improves in health. He has been ill for several weeks.

Mr. W. A. McNeil, president and general manager of North Wilkesboro Coca-Cola Bottling company, is attending a regional convention of Coca-Cola bottlers in Gulf Port, Miss., this week.

Mrs. M. F. Brown visited her son, Attorney J. M. Brown, who is a patient at the Davis Hospital in Statesville Wednesday afternoon. His condition is reported as much improved.

Miss Ruth Osborne, a senior in nursing at the Davis Hospital in Statesville, and a niece of Mr. P. E. Brown, spent Sunday in Wilkesboro visiting friends and relatives.

Mr. J. G. Myers, of Halls Mills postoffice, was among those spending several hours in the city Friday. While here Mr. Myers paid The Journal-Patriot office a pleasant visit.

Mr. J. O. Brewer, prominent citizen of the Dockery community, was a visitor in this city today. Mr. Brewer is in good state of health and remains very active, we are glad to state.

Miss Mary Nelson, of Raleigh, former member of the North Wilkesboro school faculty, spent the week-end in this city as guest of Miss Kathryn Troutman and Mrs. H. V. Overcash.

The Journal-Patriot is pleased to receive a renewal subscription from Mr. C. S. Prevette, former Wilkes citizen who is now a prominent citizen of Blowing Rock, where he is engaged in the real estate business.

Miss Hessie Wall, member of the Newton school faculty spending the week-end at her home at Boomer, received word that Newton schools will be closed this week on account of a flu epidemic.

Mr. Walter Presley Johnson, of Sparta, formerly of Wilkesboro, will enter Wake Forest College next week for the study of the ministry. The Baptist church of Sparta formerly granted him permission to preach on December thirty-first. Mr. Johnson has many friends in this section who wish him every success in his work. He is a grandson of Mrs. O. F. Blevins of Wilkesboro.

Doughton Says Decision Is Final

Congressman Writes Party Leaders In State, Says Mind Is Made Up

Washington, Jan. 19.—In a letter addressed to the chairman of the Democratic county committee of the ninth North Carolina district, Representative Robert L. Doughton expressed the hope that his friends will accept as final his decision to retire from public life at the end of his present term. He expressed the belief that if the congressional leaders "understood fully my side of the question," they would feel that he had "reached the proper decision."

One such letter, placed in the mails today, was addressed to W. S. Patterson, chairman of the Democratic executive committee at Taylorsville. The letter follows: "Dear Mr. Patterson: Wire of January 17 signed by yourself and other members of the Democratic executive committee of our congressional district, including the chairman of the district committee, Mr. Guire, should have been answered earlier. However, I have not been feeling well for the past two or three days, and moreover, I was at a complete loss to know just what to say.

"Your wire touches the deepest emotion in my heart and it is the most distressing thing I have ever had to do to feel that I cannot reasonably comply with the earnest request you all make.

"I remember and appreciate the many successful battles you all have waged for the Democratic party, as well as for my own election, and I had rather be accused of almost anything than in any way evidencing ingratitude. However, my decision was thought and pondered over for months before final announcement was made and I believe, if you all understood fully my side of the question, you would feel that I have reached the proper decision.

"Moreover, by this time others who would gladly have supported me for renomination have made and are making their plans to become candidates to succeed me. Therefore, I trust you, as well as other members of the executive committee, may be willing to consider the matter as settled.

"I sincerely trust that the district may make a wise choice in the selection of my successor, as we have an abundance of material from which to choose.

"There are no words in the English language with which I can adequately express my deep and heartfelt thanks to you all, and assure you as a private in the ranks, so long as I live, I will give you my best co-operation in working for the maintenance of Democratic principles and the success of the Democratic party."

NORTH WILKESBORO BUILDING AND LOAN HAS A GOOD YEAR

(Continued from page one)

have been apportioned to the installment stock were .06310416, which you will note is approximately 6 1-3 per cent. In addition, your directors have set over from our earnings into a contingency reserve, the sum of \$5,500.00 which, of course, is subject to the approval of the stockholders in this annual meeting. As heretofore, we have matured our installment stock on a basis of eighty-two months. In former reports I have advised you that this is perhaps the shortest time that any association matures, as some of them have to mature as high as eighty-four months or more, or rather that is the information I have at hand.

I have also advised you in former reports that we were required by the department having jurisdiction over building and loan associations, to set up a contingency reserve until such a reserve amounted to at least 5 per cent of all the installment and full paid stock. With the addition made to our reserve for the year of 1939, we now have \$24,000.00 in the contingency reserve account, and on the present value of our full paid and installment stock, which amounts to \$755,163.00, actual amount paid in, we should have a contingency reserve of nearly \$38,000.00. By the time we get this reserve built up to its full quota I am of the opinion that our association will have approximately \$1,000,000.00 in resources which means that at that time we should have a contingency reserve of \$50,000.00. On our present earning basis, after we get this reserve built, then it will mean that money loaned to our shareholders will be loaned at a lower rate than 6 per cent for reason that we will have to mature in less time than we are now maturing.

Our statement of condition can be found in The Journal-Patriot of today's issue and you will notice by referring to this statement that we do not show any accounts receivable nor real estate in our statement of assets. You will find that we do not have

any accounts payable nor borrowed money in our statement of liabilities.

Your board of directors held fifteen meetings during the year of 1939, whereas we are only required by law to hold twelve.

With your permission I will now submit to you the following facts and figures regarding activities of the association for the shares of installment stock and year of 1939:

We began the year with 10,824 we had issued during the year 4,390 shares, matured 287 shares and withdrawn 3,159 shares, leaving total number of shares of installment stock in force as of December 31, 1939, 11,668. Our full paid stock we began the year with 4,147 shares. We had issued 403 shares and withdrawn 308 shares, leaving in force as of December 31, 1939, 4,242 shares, which makes a total of 15,910 shares of installment and full paid stock in force at this time. Stock retired during the year through withdrawal and maturity, amounted to \$140,591.00.

We paid to our stockholders in dividends as follows:

On full paid stock \$16,244.46, on stock withdrawn \$9,036.42, on stock matured \$5,166.00, making total of \$30,446.88.

I find on reviewing the previous year's report that we only paid \$26,387.41 in profits to our stockholders, which means that we have paid \$4,058.47 more in 1939 than we did in 1938.

We made a total of 167 mortgage loans during the year divided as follows:

83 loans for construction of new homes in the amount of \$109,300.00; 27 loans for the purchase of homes amounting to \$40,150.00; 6 loans for refinancing homes that were heretofore financed through other institutions, amounting to \$16,900.00, and 51 loans for other purposes, mostly refinancing loans already held by our association, amounting to \$123,150.00, making total amount of mortgage loans to our stockholders during the year of 1939, \$289,500.00. We had 98 loans retired during the year amounting to \$229,100.00. We have estimated cost of new homes built through our association and homes purchased in North Wilkesboro and vicinity, during the year of 1939, to be in round numbers, \$286,300.00, which means that we have again added a considerable amount to the taxable values of property in our community. We have at this time 396 mortgage loans and 43 stock loans.

Our records also indicate that there are 912 white stockholders and 7 colored stockholders, making total of 919.

In no case are we loaning more than 66 2-3 per cent of the appraised value of real estate and not over 90 per cent on stock loans. Your association does not, nor has it held, any second mortgages. All loans have been approved by your directors and such action noted in our minutes. Each loan jacket contains a final certificate of title from our attorney and also the signature of the loan committee who went and personally examined the property offered to the association as collateral to the loan applied for.

Our statement of operations as filed with the Insurance Commission of the State of North Carolina shows that we had a gross operating income for the year amounting to \$45,969.64, and operating expense of \$4,307.73, which included salaries, taxes, stationery, printing, postage, bond premiums and miscellaneous other expenses. Deducting the expense from the gross income for the year, leaves a net income of \$41,661.91.

At the beginning of the year of 1939 we had an undivided profit account of \$31,451.18, to which has been added from the year's operations the sum of \$6,391.92, making a total now in the undivided profit account, which belongs to the installment stockholders, the sum of \$37,843.10.

I will now, with your permission, submit to you a statement of the assets and liabilities:

ASSETS:	
Cash on hand and in bank	\$ 26,038.65
U. S. Government Bonds	7,500.00
Mortgage Loans	765,150.00
Stock Loans	15,242.00
Office Furniture and Fixtures	300.00
Other assets	3,333.24
TOTAL	\$817,563.89

LIABILITIES:	
Installment Stock	\$380,963.00
Full-Paid Stock	424,200.00
Undivided Profits	37,843.10
Reserve for Contingencies	24,000.00
Other liabilities	557.79
TOTAL	\$817,563.89

I am sure that it is gratifying to you as stockholders to be reminded that your association is continuing to grow. Your directors have, as in former years, been untiring in their efforts in looking after the association and have given many hours of their valuable time to the association

and without compensation. All applications submitted for loans in the past several years have been promptly considered and if approved, the loans made promptly. At no time since prior to the depression have we had to ask anyone to wait for their money, as funds have been more than adequate to take care of all demands made on the association. There have been many times especially during the past twelve months, that we have had too much money idle. There has been as much as \$50,000.00 in the banks that was not earning anything.

In our 1938 report we showed in our assets United States Government Bonds that have since been called, and due to the high cost of bonds we have not been able to purchase bonds to take their place that pay a fair rate of profits. We have, of course, as you will note in our statement as assets above, United States Government Bonds amounting to \$7500.00. These bonds, as known as "United States Baby Bonds," purchased through the local post office, and inasmuch as we have not had them for a full twelve months period, we cannot set up any earnings whatever on these bonds, and then at the end of the first twelve months we can only set up \$10.00 per thousand. These bonds, if held the full ten years, will net the association \$2500.00, but if withdrawn earlier the profits will amount to but very little.

Such in brief is the story of this association and its progress during 1939. We enter a new decade of the twentieth century with business prosperity within sight on the one hand and some grave unknowns in sight on the other. The long-fered armed conflict between three of the great powers of Europe has come to pass. Forty years ago it would have caused little concern among the small savers of the United States and the wage-earners and most of the salaried people who own homes. But the world has grown smaller by communication and transportation and our own country has grown in importance. Consequently, the uncertainties arising from war are still to be reckoned with and even the apparent determination of our country to stay out of the War does not remove all uncertainties as to its effect on our standard of living or our future. Be that as it may, the American citizen who has a growing savings account, who is thus providing for a comfortable margin of safety, and the citizen who owns his home and is retiring the debt on it systematically has eliminated a great part of the uncertainty of life and means of livelihood as far as his family is concerned, no matter what happens. And the members of this association can face the future with that assurance, which is most valuable.

We face a new year and a new decade of the 20th century. This institution is aware that a great opportunity to expand its services has been created by the conditions of the past few years. Savings and loan has grown in importance and in public recognition in the course of the great business depression. It has proved in this trial of hardtimes and misunderstandings that its basis of operation is fundamentally the soundest in the financial world. We have a plan of operation which is easy to understand. It is our hope that the members will join us in realizing our great opportunity, that they will assist us in making contacts with other persons who may be seeking sound investments or economical and up-to-date home financing. Let us continue to work together in this institution, in this time of dawnning prosperity, for the advancement of our communities and for the entire home ownership and thrift position of our country.

Respectfully submitted,
J. B. WILLIAMS,
Secretary-Treasurer.

W. M. R. CHURCH CLAIMED BY DEATH

(Continued from page one)

ties until a few weeks before his death, and attended church services regularly.

He was a staunch Methodist and was one of the founders of the Adley Methodist church, where he served as a member of the board of stewards.

During his ministerial career he preached at a number of churches in this part of the state, and leaves many friends saddened at the news of his passing.

A large crowd gathered Sunday afternoon at Adley Methodist church to attend the funeral service. The body lie in state for one hour preceding the service at 2:30 o'clock. The rites were conducted by Rev. J. M. Green, pastor, assisted by Dr. W. J. Plint, pastor of the Wilkesboro Methodist church. Judge Johnson J. Hayes talked at the service, paying high tribute to the life of Rev. Mr. Church.

Burial was in the family plot in Mountain Park cemetery in Wilkesboro.

Pall bearers were Earl Anderson, T. E. Rooper, Stacy Alexan-

ger, Philmore Bumgarner, Hartley Hunt and W. R. Hubbard.

An abundance of beautiful flowers were a tribute to the esteem in which Rev. Mr. Church was held.

The obituary as read at the funeral follows:

W. M. R. Church was born on the North side of the Yadkin River, within about one mile of his residence at the time of his death, on November 25th, 1854, and died at his home near Adley church on January 19th, 1940, at four-fifteen p. m. at the age of eighty-five years, one month, and twenty-four days.

He was the son of Joel and Margaret Edmisten Church, and is descended from two of the old original families, settlers of Northwestern North Carolina, who did so much toward the building of the present structure of our country.

On the 11th day of September, 1879, he was married to Carolina Triplett, daughter of Thomas and Theodosta Dula Triplett, which was a union of two other pioneer families, who then owned and lived at the Goshen Farm on the Yadkin River, and were among the founders of the Methodist church in this territory. To this union were born five children, three of whom died in infancy, and the other two, Spurgeon S. Church, of Troutman, N. C., and Mrs. Daisy Church Willard at the home survive him, with their families.

After the death of the first wife, and on the 20th day of June, 1889, he married Eliza Ann Triplett, sister of the first wife to which union one child was born, Roby R. Church of Wilkesboro, North Carolina, survives him, with his family, the second wife having departed this life on December 12th, 1932. He also leaves surviving him nine grandchildren, three great-grandchildren, and the following brothers, and sisters: M. S. Church, and John T. Church, of Wilkesboro, N. C., Mrs. Jane Nichols, Fayetteville, N. C., and Miss Maggie Church of Winston-Salem, N. C.

It is impossible at this day of wealth and ease to properly appreciate the lives of men and women of the age of the deceased. They were born to a childhood of sadness and gloom of approaching, acting and receding Civil War, and in close proximity to the worst of it. They saw the death, destruction of both life and property at a time when it would appear that they would be little inclined to attempt to restore, and rebuild their homes and country, and to a great extent this was true, making it harder for the leading few to carry on their work in preparation for, and in the work of reconstruction.

The deceased was one who had the vision of rebuilding the great structure of the present, he had a body fitted and suited for the hardships through which he must travel, and a mind and soul that was made more brilliant, and more energetic by the condition, and more determined, and with this equipment he started his life course by making good his time in the crude, and brief public schools, and finished his education at Moravian Falls Academy under J. F. Spainhour along with the student body, whose strength and ability have been felt the nation over. During this time he walked from his home on the North side of the Yadkin River to Moravian Falls, a distance of six miles, crossing the Yadkin River twice daily, and after completing his education he became one of Wilkes County's Public School Teachers, making long trips from his home to his work on foot, and with this he brought with him to the youth of the country a sparkling spirit, who saw, and had the ability to point out to the youth of the land the silvery lining to the darkest cloud, and sent them joyfully, and earnestly on their way to a higher and better life. He was one of the founders, and maintainers of the first Public Library ever to be organized in Wilkes County.

He was a great singer, a good preacher, a great neighbor, and scattered sunshine wherever he went. The many things that he made good in did not proceed from a fickle mind or lack of determination to do one thing well, but from necessity of his time; to fill all places and fill them well in which he succeeded, and brought them all along together. In this busy life he also conceived the idea that in the rush of life, the people of this state were neglecting the memory of their dead, and were failing to mark their last resting places. With this conviction he took employment from The Carolina Marble and Granite Company of Salisbury, N. C., and for eighteen years he travelled over the Eastern half of North Carolina, in this work, and a great portion of Western North Carolina, and met with excellent success.

In his early youth he became a member of the church, and through his mature life was a leader in the Methodist church, and a Steward in the church, and for forty years was the Recording Steward of his Circuit. He was the leading charter member of Adley Church, and bore a greater part of the burden of building, and maintaining it. Thus ends the busy, brilliant and useful life, which we can only now respect, emulate, remember, and gently lay his body away to await the awakening of the hereafter.

Why Nobody's Sorry Russia Quit the World's Fair. Charles Yale Harrison, Famous Author, Lets the Daylight Into a Closet Stuffed with Scarlet Skeletons. Don't Miss His Enlightening Article on the Removal of the Red Star, in The American Weekly Magazine with Next Sunday's Washington Times-Herald, Now on Sale.

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the most important department of our store. In case of sickness call your family doctor. If medicine is needed he will prescribe it. Then bring your prescriptions. They will be filled exactly as your doctor orders, from a fresh stock of drugs, and at HORTON'S moderate saving prices. Two registered druggists on duty at all times—C. C. (Charlie) Reins and Palmer Horton—"Graduate Pharmacists."

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Phone 398

Tax Listing Notice

This is to notify all property owners and others in North Wilkesboro township required by law to list property or poll for taxation that

Saturday, January 27,

will be the last day for listing. List now and avoid the rush and penalty prescribed by law for failure to list.

T. H. SETTLE,
List Taker for North Wilkesboro Township