

PROVIDE ASSURED MARKET FOR INSURED FARM MORTGAGED LOAN

Recent Congressional changes in the insured mortgage program of the Farmers Home Administration will broaden opportunities of farmers to obtain real estate credit, the U. S. Department of Agriculture announced today.

An assured market for insured mortgages and an increase of one-half of one percent in the interest rate are provided in amendments to the Bankhead-Jones Farm Tenant Act, approved June 19, to encourage greater participation of private capital in the farm ownership program.

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WRIGHT'S MEN'S SHOP

WILKESBORO, N. C.
All Work Guaranteed

REPORT OF CONDITION OF The Bank of North Wilkesboro

Of North Carolina, Wilkes County, In the State of North Carolina
AT THE CLOSE OF BUSINESS ON JUNE 30, 1948

ASSETS	
Cash, balances with other banks, including reserve balances and cash items in process of collection—United States Government obligations, direct and guaranteed	\$1,837,885.89
Obligations of States and political subdivisions	4,630,894.94
Other bonds, notes and debentures	149,674.62
Corporate stocks (including NONE stock of Federal Reserve Bank)	188,256.78
Loans and discounts (including None overdrafts)	10,000.00
Bank premises owned \$34,750.00, furniture and fixtures \$6,947.61	2,456,983.85
Bank premises owned are subject to NONE liens not assumed by bank)	41,697.61
Real estate owned other than bank premises	NONE
Investments and other assets indirectly representing bank premises or other real estate	NONE
Customers' liability to this bank on acceptances outstanding	NONE
Other assets	22,849.03
TOTAL ASSETS	\$9,338,242.67

LIABILITIES	
Demand deposits of individuals, partnerships, and corporations	\$3,891,651.05
Time deposits of individuals, partnerships, and corporations	3,904,090.48
Deposits of United States Government (including postal savings)	122,836.30
Deposits of States and political subdivisions	683,113.77
Deposits of banks	71,909.53
Other deposits (certified and officers' checks, etc.)	41,615.70
TOTAL DEPOSITS	\$8,665,217.33
Bills payable, rediscounts, and other liabilities for borrowed money	NONE
Mortgages or other liens, on bank premises and on other real estate	NONE
Acceptances executed by or for account of this bank and outstanding	NONE
Other liabilities	107,478.95
TOTAL LIABILITIES (not including subordinated obligations shown below)	\$8,772,696.28

CAPITAL ACCOUNTS	
Capital	\$ 150,000.00
Surplus	350,000.00
Undivided profits	54,318.98
Reserves (and retirement account for preferred capital)	11,227.46
TOTAL CAPITAL ACCOUNTS	565,546.39
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	\$9,338,242.67

This bank's capital consists of: First preferred stock with total par value of NONE, total retirable value, NONE; Second preferred stock with total par value of NONE, total retirable value NONE; Capital notes and debentures of NONE; Common stock with total par value of \$150,000.00.

MEMORANDA	
Assets pledged or assigned to secure liabilities and for other purposes	\$1,740,324.14
Obligations subordinated to claims of depositors and other creditors, not included in liabilities	None
(a) Loans as shown above are after deduction of reserves of	16,649.99
(b) Securities as shown above are after deduction of reserves of	28,369.76

I, R. W. GWYN, Cashier, of the above-named bank, do solemnly swear that the above statement is true, and that it fully and correctly represents the true state of the several matters herein contained and set forth, to the best of my knowledge and belief.

R. W. GWYN, Cashier

Correct—Attest:
RALPH DUNCAN,
E. M. BLACKBURN,
W. D. HALFACRE,
Directors

State of North Carolina, County of Wilkes, ss:
Sworn to and subscribed before me this 8th day of July, 1948, and I hereby certify that I am not an officer or director of this bank.
T. C. CAUDELL, Notary Public
My Commission Expires Oct. 14, 1948.

The insured mortgage program is based on experience gained in the making of direct government farm purchase loans to approximately 60,000 farmers, including 8,000 veterans during the past 10 years. Approximately 9,000 of these loans have been paid in full from farm income 30 or more years ahead of schedule.

Congress has appropriated \$15,000,000 for direct farm ownership loans during the coming fiscal year.

In most respects the direct and insured loans are similar. A farm purchased, enlarged or improved with either direct or insured loans cannot have a value greater than the average value of all efficient family-type farms in the county in which it is located. No loan can be made if the total investment of the borrower will be more than the reasonable value of the farm based on its long time earning capacity. All loans are accompanied by supervision in improved farming methods.

A borrower cannot qualify for a direct loan, however, if he is able to make a 10 per cent or more down payment on the farm and can obtain an insured loan from other credit sources.

Approximately 70,000 applications are on hand for direct and insured loans, of which 38,000 are from veterans.

Veterans receive preference for both direct and insured loans.

E. Hight Helms Takes Purina Course

E. Hight Helms of the Wilkes Farm Center recently returned from Albemarle, where he attended a two-day Feeding Advisory Council sponsored by the Ralston Purina Company and held at the Albemarle Hotel. Helms was one of 27 men selected from Purina dealers' stores in North Carolina, South Carolina, Virginia, West Virginia, Georgia and Tennessee for this intensive training course.

Helms was given instruction in the feeding, management and sanitation of livestock and poultry. He and all members attending this Council visited farms near Albemarle where they could study actual poultry and livestock operations. They were given training in recognition and treatment of disease problems.

This Council at Albemarle was the second in a series of five. Upon the successful completion of the course, Helms will be presented a diploma as a graduate Feeding Advisory and will also receive a solid gold ring from the Ralston Purina Company in recognition of his work.

Hobnall bedspreads in white only, double and single, only \$4.85. Good towels, 3 for \$1.00. The Goodwill Store. 7-29-2t.

ADMINISTRATRIX'S NOTICE
Having qualified as administratrix of the estate of Albert C. Vestal, deceased, late of Wilkes County, North Carolina, this is to notify all persons having claims against the estate of the said deceased to exhibit them to the undersigned at Wilkesboro, N. C., on or before the 2nd day of July, 1949, or this notice will be plead in bar of their recovery. All persons indebted to said estate will please make immediate payment. This 2nd day of July, 1948.
Mrs. ALBERT C. VESTAL, Admrx. of Albert C. Vestal deceased. 8-9-48tM

NOTICE OF SALE
North Carolina, Wilkes County.
Under and by virtue of an order of the Superior Court of Wilkes County in the action entitled L. H. Patterson vs. E. L. Beshears, the undersigned commissioners will offer for sale for cash at public auction to the highest bidder at the premises of the Parkway Cafe on Highway 115, just east of North Wilkesboro, N. C., at 12 o'clock Noon, on Saturday, July 31, 1948, the following articles of personal property:
Four new pool tables, together with cue sticks, balls and other equipment.
Three used pool tables and all equipment.
One large heating stove.
One back bar.
One front bar.
One eight-foot beer cooler.
One draft beer box and extras.
One large electric meat refrigerator.
One three-hole sink.
One hot water heater.
Various miscellaneous articles including dishes, cooking utensils, etc.
These articles are all in good condition and may be inspected at any time prior to the sale at the premises of the Parkway Cafe. This 7th day of July, 1948.
J. H. WHICKER, Jr.,
CLYDE HAYES,
7-26-2tM
Commissioners

Sam P. Mitchell
Civil Engineer
CITY AND FARM SURVEYS
PROPERTY PLATS
Office 2nd Floor Bank of North Wilkesboro Building
Office Phone 227
Residence 566

Twenty Rescued In Plane Mishap

Marseille, France—The French News Agency reported that 20 persons were rescued today from a French Wellington plane which made a forced landing in the Mediterranean. Details of the rescue were lacking, but several search planes had been sent to the area.

The airport at Marignane said earlier it had received an SOS from the plane. The French News Agency said the aircraft was believed to be carrying families of French military personnel bound for vacations at home.

Following the distress signal the plane messaged it had taken off this morning from Reghaia, Algeria. It was bound for Istrid Airport, near Marseille.

We have lots of new goods coming in along now. A personal and comparison always proves that on lots of standard merchandise our prices average under the market, your visit is invited. The Goodwill Store. 7-29-2t.

NOTICE OF RE-SALE
North Carolina, Wilkes County.
Under and by virtue of an order of the Superior Court of Wilkes County, made in the special proceeding entitled "In the matter of Clyde Hayes, guardian of William Tyra Walker," the undersigned commissioner will, on the 31st day

of July, 1948, at 12 o'clock Noon, at the courthouse door in Wilkesboro, North Carolina, offer for sale to the highest bidder for cash upon an opening bid of \$16,696.00, but subject to the confirmation of the Court, all the boundary of merchantable timber 8 inches in diameter, 12 inches above the ground and upward, located on the tracts of land hereinafter described.

First Tract: Beginning on a poplar near some large rocks, the southeast of said land, running north 75 poles with the old line to the river; then up the meanderings of said river 200 poles to Harrold's line; then south with said line 100 poles to the top of the mountain to a chestnut corner; then northeast along the top of the mountain a conditional line eighty poles to Brewer's line; North with said line sixteen poles to a chestnut oak; thence East forty-nine poles to a white oak or rock near a hollow; thence North twenty-three poles to a poplar; East 50 poles to the beginning.

SECOND TRACT: Beginning on a large poplar, the corner of D. G. Brewer and William Tyra Walker; thence running Northward on William Tyra Walker's and D. G. Brewer's line to the river; thence Eastward down and with the river with D. G. Brewer's and A. S. Billing's line to a small branch; thence Southward with the branch and F. Baldwin's and D. G. Brewer's line to Dean Walker's line; then up the hollow with Dean Walker's line to a stone to Robert L. Sebastian's line; thence with said line Northward to Frank Billings' and Tyra Walker's to the beginning.

The timber located on the lands described above is offered for re-sale subject to all the conditions set out in an order dated the 23rd day of April, 1948, signed by the clerk of Superior court of Wilkes county.
This 15th day of July, 1948.
CLYDE HAYES,
Commissioner

Western Electric Hearing Aids
Are Dependable
Ask For Booklet At
CARL W. STEELE'S
JEWELRY STORE
We carry Batteries for most all makes of Hearing Aids.

ANDERSON'S SCOOP Sherm ANDERSON
I KNOW WE HAVEN'T MONEY ENOUGH TO GET MARRIED ON, BUT COULDN'T WE LIVE WITH YOUR FOLKS?
NO—THEY'RE STILL LIVING WITH THEIR FOLKS.
YOU LIKEWISE CAN ALWAYS BANK ON
ANDERSON ELECTRIC CO.
FOR DEPENDABILITY
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ELECTRICAL-PLUMBING-HEATING CONTRACTOR
G. E. APPLIANCES-MEYERS WATER SYSTEMS
PHONE 630 - WILKESBORO, N. C.

Generating Power WAS A RUGGED BUSINESS, Then

A rope-driven generator, a water wheel, and a manual switch . . . these were new marvels on the Catawba 45 years ago when R. S. Cannon became superintendent of the first plant of what is now the Duke Power Company.

Charles Steirmetz, electrical genius, and W. S. Lee, pioneering engineer, had worked together on the installations. Other scientists, engineers, and students came from as far away as Japan to study this Southern outpost of the new electrical age.

So rapid has been the development of electricity through American initiative and industry that today the opening of a plant generating many times as much power is scarcely noticed.

As for today's job as against the old, Veteran Cannon says operating the modern plant on the site of the "Old Catawba" is soft in comparison.

"Generating power was really a rugged business," he admits, with a twinkle, "when the superintendent personally wound the generator, repaired the water wheel, shoveled mud, and, once, even fought fire."

The Duke Power Company honors this oldest employee. The qualities he brought to his job . . . Courage, Loyalty, and a Pioneering Spirit . . . have brought power, within the span of his lifetime, from the realm of the mysterious and the marvelous into the every day service of millions.

R. S. Cannon, first Duke Power Company veteran to reach his forty-fifth year of service. Above is shown the first hydroelectric plant of the Duke Power System, where Mr. Cannon became superintendent in November, 1903, soon after his graduation from Clemson College. Below, the modern plant on the same site, where Mr. Cannon is superintendent today.

DUKE POWER COMPANY
Serving the Piedmont Carolinas