

HEADS SECTION
lines are farms. But
are many thousands
nonfarm dwellings,
churches, stores, con-
buildings and similar fac-

lities. REA borrowers also serve
thousands of rural industries and
other commercial enterprises.
Many of these rural industries
themselves are operating on a co-
operative plan.

As of Aug. 31, 1949, REA had
advanced \$1,327,045,633 in loans
to its borrowers. Under REA
loan contracts, advances are made
as the borrowers need funds with
which to pay for construction that

is under way or completed.
The difference between the
amount of loans approved and
the amount of funds advanced
represents loan funds that are
obligated to borrowers. Most of
it has been further obligated by
the borrowers to pay for materi-
als ordered for the earliest possi-
ble delivery and will be ad-
vanced as construction proceeds.

As of Sept. 30, 1949, the bor-
rowers had returned to the Gov-
ernment \$213,033,367 in principal
and interest payments on their
REA loans. This included \$19,782,-
961 in payments on principal
ahead of schedule. Only \$965,241
was reported more than 30 days
overdue. Only one REA loan fore-
closure has been necessary to
date on an operating power sys-
tem; it was on a loan that had
been made to a commercial power
company.

REA has made more than 95
percent of its loans to coopera-
tives organized under state laws

by rural people seeking electric.
These groups which make up
about 92 percent of all REA bor-
rowers are local independent pri-
vate business enterprises. They
are controlled by their consum-
er-members through boards of
directors elected annually by and
from the membership.

Rural electric cooperatives have
proved the most effective instru-
ment for carrying out the REA
program because of their advan-
tages as a method of making
reasonable-cost electric service
available to farmers in rural
areas. These advantages include:
1. REA-financed cooperatives
operate on a nonprofit basis. This
enables them to provide electric
service at cost to their members.
2. Directors of REA-financed
cooperatives are elected because
of their known interest in mak-
ing electric service available to
rural people at reasonable rates.
They serve without compensation
and keep operating expense at

the lowest level consistent with
good service.

3. Members of REA-financed
cooperatives also are interested in
electric service at reasonable cost.
For example, they help reduce
operating expense by voluntarily
reporting potential causes of ser-
vice interruptions such as three
limbs touching the lines. Most of
them read their own meters, and
many make out their own bills.
4. Previous experience of farm-
ers with other types of coopera-
tives helps them to organize and
operate rural electric cooperatives
on a sound basis with a minimum
of effort and expense.

Lines constructed by REA bor-
rowers are built to serve entire
areas, including less densely set-
tled sections as well as those of
greater population. This is known
as "area coverage." The test is
no longer whether an individual
line or section will be self-sup-
porting, but whether the entire
system as a whole is feasible.

This policy has become increas-
ingly important as the rural
electrification job has progressed.
Only through area coverage can
electric service be extended to
many of the more isolated farms
and to others which are remotely
situated in "pocketed" areas far
removed from any established
source of power.

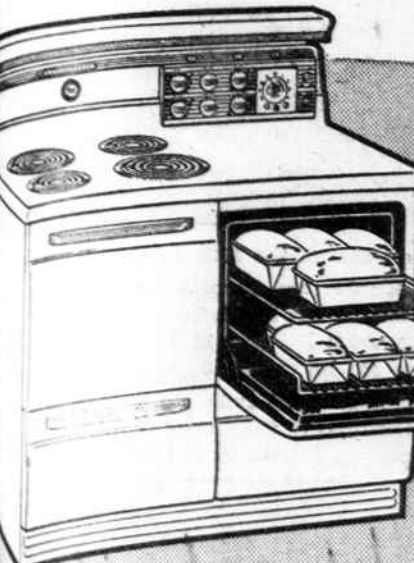
In every region in the United
States rural electric cooperatives
have demonstrated that farm
electrification, far from constitu-
ing an additional cash drain on
low farm incomes, actually brings
about a higher real farm income
and better farm living. It brings
more business into rural com-
munities. It encourages new local
enterprises which come about
when low-cost power is available.
It stimulates private business,
both locally and nationally. Sur-
veys indicate that for every dollar
invested in rural power facilities
the farmer invests an additional
\$4.50 in wiring, plumbing and

electrical appliances.
The use of electric power in
farm production and processing is
constantly expanding. To date
about 400 farm uses for electricity
have been reported. Electric
power on the farm is an economic
necessity which can pay its way
with handsome profits for the
farmer. Guidance is given con-
sumers on REA-financed lines as
to which uses are the most effi-
cient and the most profitable in
these times of power shortage.
In the State of North Carolina,
at the time REA was establish-
ed, only 9,672 farms, or 3.2 per-
cent, were receiving central sta-
tion electric service. REA esti-
mated as of June 30, 1949, that
240,209 farms, or 83.6 percent of
all farms in the State, were ser-
ved. An estimated 47,203 farms
in the State still were without
service.

Read The Want Ads.

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(Model B74-49)
Other Models
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COOKING CONTROLS!**
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... Tel-A-Glance Switches for
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Single Dial Oven Control.

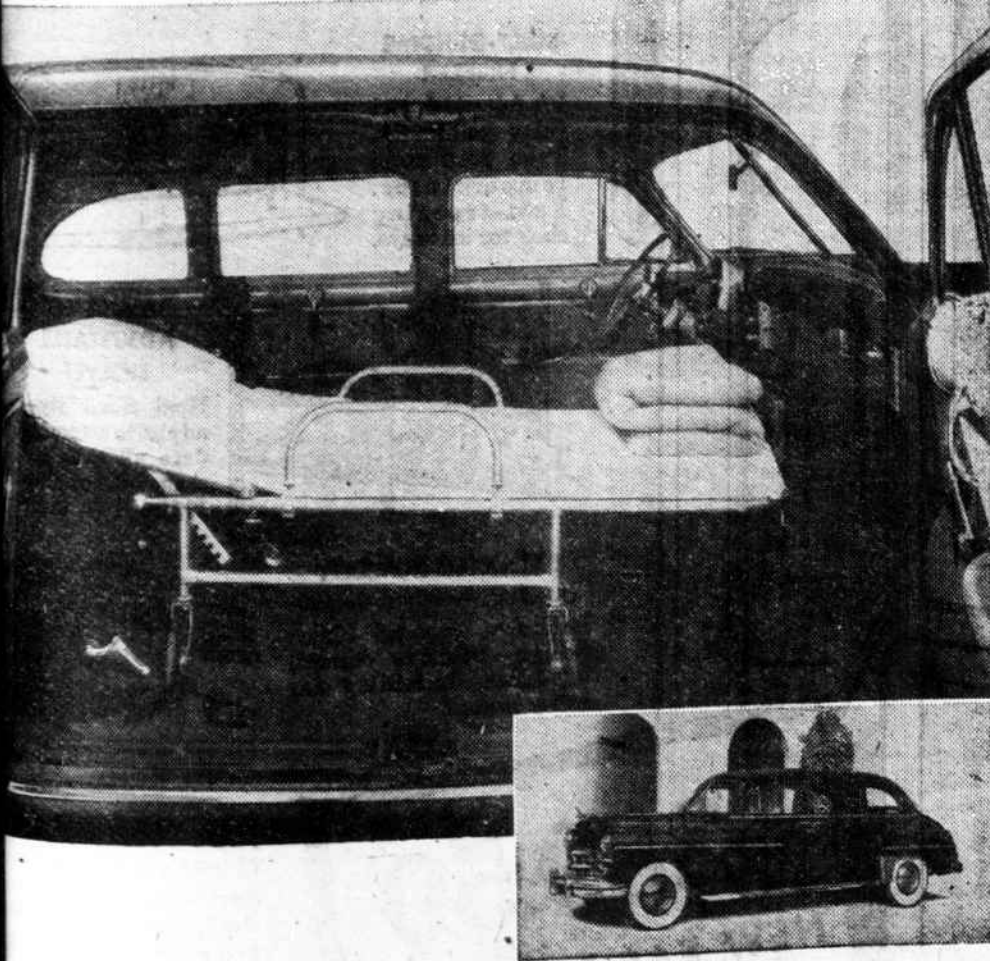
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We're PROUD of the Contribution of our Business to THE CYCLE OF PROSPERITY

In This Community During The Past Decade Of Progress



YOUR
STANDARD OF LIVING
GOES UP WITH RURAL
ELECTRIC WIRES

When a local farm is connected to the high-line of our rural electric cooperative, it means the beginning of a cycle of sound community prosperity in which everyone benefits.

The extra dollars of farm income created through the use of electricity mean extra sales for stores selling appliances and other goods—which means more money for the local theater, pharmacy and all other businesses.

This means more income taxes—and more state and community taxes which we pay as a co-op. It means more money to build a better community.

We are proud to be one of the 950 consumer-owned rural electric cooperatives financed by loans from the Rural Electrification Administration, which have carried modern living to 2 1/2-million rural establishments in the past 13 years.

We are equally proud that our local business has been able to make a contribution to the cycle of prosperity which affects the farmer and the city businessman alike.

Brunswick Electric Membership Corp.

A Local Business — "OWNED BY THOSE WE SERVE"
SHALLOTTE, NORTH CAROLINA