

THE TORCH

A department conducted for The Warren County Memorial Library By MABEL DAVIS The Librarian

We Accept With Pleasure

Will Rogers, Ambassador of Good Will, a biography by P. J. O'Brien, and Fifty Years of Medicine and Surgery, Dr. F. H. Martin's autobiography, gifts from Mrs. John Rodgers and Dr. H. G. Nicholson, have been received during the week. We have received, also, a table and six chairs for use in our assembly hall from Mrs. Joe Taylor. Agnes is a member of the Garden Club and her valued gift comes to the library in response to the Club's call for assistance in securing seats for the hall.

Beautiful spring flowers have come to us during the week from the gardens of Mrs. Arthur Petar, Mrs. N. M. Palmer, Mrs. Henry Montgomery, and Mrs. Gordon Poindexter. The Flower Shop very kindly supplied decorative plants during the art exhibit.

Visit the Library Commission

Miss Georgie Tarwater and Mrs. Baird, members of the staff, spent several days at the State Library Commission in Raleigh last week studying improved methods of repairing and rejuvenating worn books. After some needed equipment has been installed, we are going to arrange an exhibit showing "before and after treatment" and the process. Some of the worst derelicts on our shelves have emerged from their hands clean and shapely, but it takes time and some outlay of money to reconstruct a badly worn book. Library supplies are expensive, so expensive that we have not been able to buy all we need.

How Is Your Memory

The library lends magazines (not all libraries do, you know) for two nights. That seems to us as long as one person should ask to keep a new magazine when others are waiting to read it, but the poor memories of some readers causes those on the waiting list annoyance at times, though the fine makes it all right with the library. One borrower of the Reader's Digest, the most popular magazine we receive, kept a new number over time and until a harassed reader offered to go for it. We gladly accepted his offer and he drove seven miles in the country for the magazine. Disappointed would-be readers have our sincere sympathy. We, too, have waited.

HONOR ROLL FOR

(Continued From Page 1)

Peete, Harold Davis, Dorothy Burrows.

Tenth Grade: Sam Pinnell, Helen Holt, Margaret Capps, Edna Montgomery, Betsy Rodwell, Myrtice Strickland.

Eleventh Grade: Leonard Daniel, Thomas R. Frazier, Jr., Ethel Mae King, Raymond Modlin, Virginia Weldon.

PERFECT ATTENDANCE

HONOR ROLL RELEASED

First Grade: Mack Adams, Ernest Bolton, Billy Brothers, Joe Fleming, Alfred Ellington, William Glenn Fleming, Elton Whitby, Nellie Davis Bugg, Sterling Moore, Jane Reavis, Janice Fleming, Milton King, Charles Loyd, James Robinson, Horace S. Shearin, William F. Thompson, Titus Vaughan, Wheeler Whitby, Susie King, Victoria Wright.

Second Grade: Walter Jones, Lottie King, Margaret Loyd, Kitty Rose Neal, Eloise Parker, George A. Robinson, Viola L. Skillman, Elizabeth Weston, Mary Weston, Maurice Palmer Ellington, Gid Hunt Wright, Helen Cheek, Odell Cox, Olive C. Overby, Mavis Vaughan.

Third Grade: Mildred Adams, Edith Allen, Estelle Boyce, Ruby Harris, Eula Inscow, Beaufort S. Williams, Ben Carpenter, Alton Harp, Curtis A. Overby, Clay Powell, David Pridgen, Loyd Rivers, William King, Fayette King, Janet Crinkley, Joel Cawthorne, William Neal, Gene Wilson, Harold Wilson, Dorothy Odum.

Fourth Grade: Edwin Bugg, Walton Parker, Gordon Poindexter, Nathaniel Harp, Jesse Overby, Wesley Snipes, William Thompson, Katharine Frazier, Odessa Harris, Mary A. Modlin, Jane Peete, Lucille Tharrington.

Fifth Grade: Mae Brickhouse, Ruth Helen Corbitt, Doris Harris, Nancy Loyd, Trina Reid, Gertrude Rivers, Nancy Moseley, William A. Connell III, William Davis, Cheson Harris, Horace Hedgepeth, Macey Pridgen, William Reid, Clifton Allgood, Eddie G. Hamm, Eugene Odum, Walter Robertson, Cary Weaver, Mary Evans, Mildred Evans, Molly Bet Robinson.

Sixth Grade: Billy Bugg, Van Davis, Thomas Dillard, Frank Gal-

THIS WEEK In Washington

Washington, March 16—The outlook for adjournment of Congress before June 1 gets slimmer. The main thing that is going to eat up time is working out a new tax bill. That a very large amount of additional tax revenues must be found somewhere, and that quickly, is now regretfully admitted by members of Congress. At any time the problem of taxation is a delicate one. Important new tax systems have to be discussed and considered from many angles besides the question of whether they will raise the money needed.

That sort of discussion has already begun in regard to President Roosevelt's proposal to levy a tax upon the undistributed surplus of corporations. That would mean that liquid funds in corporate treasuries, which are being held as reserves either against a falling off in business or to finance improvements and extensions as business picks up, would be drawn upon as a new source of revenue.

The President's proposal is to abolish the existing taxes on corporate incomes, excess profits and capital stock, which now produce a revenue of about \$1,000,000,000 a year, and instead, levy a tax which is estimated at about one-third of their total on the corporate reserves. This, the Treasury figures, would amount to about \$1,600,000,000, thus increasing the Government's income by \$600,000,000.

Viewing New Tax Plan

The question of how the President's plan would work out is what is puzzling members of Congress. First, would it cripple corporations which have accumulated large surpluses? Second, would it result in an immediate distribution of large proportions of those surpluses in the form of dividends to stockholders, and so reduce the total to a point where the expected tax revenue would not be forthcoming?

It is pointed out on one hand that these surpluses are the property of the stockholders and ought to be distributed to them in the form of dividends. If that were done, they would be taxable as individual incomes.

On the other hand the argument is set up that only the existence of large undistributed surpluses has enabled many industries to carry on, to keep their plant equipment up to date, continue to employ labor, and pay dividends to stockholders during even the depths of the depression, when they were actually running at a loss. How far

loway, H. P. Hedspeh, Julian Kline, Wayland Modlin, Charles Peete, Fitzhugh Read, Simon Terrell, Bertha Ascue, Lucy Lester, Mavis Seris, Dorris Norris, Edmund Neal, J. B. Thompson, Frances Odum, Bessie Powell, Flora Belle Hardy. Seventh Grade: Samuel Allgood, Clarence Benson, John Fleming, Palmer King, James C. Moore, Ann Macon, Mattie W. Blalock, Isabel Allen, Clement H. Weston, Joseph T. Vaughan, James Stallings, Nancy Peete, Aleith Powell, Pearl Roberts, Panthea Stewart, Gladys Wright.

Eighth Grade: Addie Gupton, Mavis Gupton, Marjorie Hardy, Francis Hicks, Margaret Hicks, Lucy Odum, Jennie Ruth Odum, Lucille Pinnell, Hilda Lee Powell, Katherine Pridgen, Rosa Robinson, Nina Shearin, Ellen Stewart, Kitty Wilson, Minnie Wilson, Irma Limer, Carl Ayscue, George Aycock, Alfred Bell, Jimmy Boyce, Robert Brickhouse, Junior Conn, Frank Daniel, Walter Kidd, James King, Thurston Modlin, Randolph Miles, Carlton Modlin, Alpheus Moseley, David Overby, Donald Reavis, Niles Seris, Arthur Williams, Wilbert White, Milton Wilson, Presley Williams.

Ninth Grade: Robert Davis, Samuel Inscow, Edgar Limer, Leslie Overby, Stanley Shearin, Elizabeth Boyce, Dorothy Burroughs, Isabel Limer, Jessie Collier, Mildred O'Neal Doris Phipps, Ezel Porter, Vera Mae Reavis, Lois Reid, Julia Rhem, Dora Lou Strickland.

Tenth Grade: John Cawthorne, McRobert Daniel, Oren Flowers, Sam Pinnell, Charles Tucker, Ralph Williams, Mary Agnes Alston, Estelle Benson, Mary Della Davis, Ada Fleming, Margaret Frazier, Julia Hamlet, Heen Holt, Edna Montgomery, Kelly Moseley, Ella Pinnell, Frances Pridgen, Elizabeth Rodwell, Myrtice Strickland, Jean Williams.

Eleventh Grade: Kenneth Ayscue, Katherine Bell, Lloyd Brothers, Ida Burroughs, Jeanette Cohen, Roy Daniel, Leonard Daniel, Christine Davis, Pattie Edgerton, Thomas R. Frazier, Jr., Ethel Mae King, Sidney Kline, Gordon Limer, Katherine Limer, Raymond Modlin, Jr., Sara Palmer Moore, Florence Neal, Dell Overby, Mary Howard Palmer, Virginia Powell, Edith Rhem, Junius Stallings, Stephen Rodwell, Charles Lee Terrell, William Ward, Virginia Weldon, John Williams, Mildred Mabry.

Spring Coats, with or without, Furs



NEW YORK . . . Fashion designers say smart dressers can have their furs or leave them alone in Spring coat styles. Above, left is a self-checked gray woolen, three-quarter length coat with full draped sleeves, trimmed with a flattering collar of blue dyed fox. . . Right, is an imported navy woolen coat, sans fur, with bishop sleeves and bloused waistline. Both hats are of straw, navy and veiled.

can that protective reserve be drawn upon without incurring the risk of serious damage to industries and increasing unemployment?

These are serious questions, and are being taken seriously by the members of both Houses.

Looking Ahead

The best guess now is that the President's plan will not be adopted in its entirety, mainly because there is not time between now and the political conventions to examine all of its implications. There probably will be some experimental tax on undistributed surpluses, but existing corporation taxes are not likely to be repealed, although they may be scaled down.

Resistance is very strong to any increase in individual income taxes except in what are termed the "upper brackets." Incomes in excess of \$10,000 net a year may be taxed at a higher rate than at present. There is also a strong indication that there will be many excise taxes.

There is little likelihood of higher taxes on liquor and tobacco. There is much more likelihood of new taxes that will increase the costs of food and clothing.

The President has asked for nearly \$800,000,000 more a year in new taxes. The chances are that Congress will vote about \$500,000,000. This will not be enough to balance the budget of ordinary expenditures. Neither will it include anything for the continuation of direct Federal relief activities.

Somewhere between \$1,000,000,000 and \$2,000,000,000 will have to be provided for relief for the next fiscal year. Whatever it comes to, that and the budget deficit will have to be made up by additional Government borrowing. The prospect does not frighten Washington, in view of the eagerness with which the money market took up more than \$1,000,000,000 in a new Government loan a week or two ago.

New Farm Act

No very definite program for the administration of the new Farm Act has yet been formulated by Secretary Wallace, who is in charge of its administration.

There will be no contracts with individual farmers specifying how much each may produce, as under the AAA. Some system of bonus payments to those who voluntarily retire acreage from cultivation and plant it to soil conserving crops of a nature that will not disturb the market for farm staples is what is contemplated.

It is not an easy thing to figure out a system that will accomplish the objective of taking 30 million acres out of cultivation and distribute \$500,000,000 to farmers for doing so.

HIGH WIND BLOWS

(Continued from page 1) school building, he said, and have kept the children there supplied with food.

About 200 children have been taken into private homes in Newland, about 50 are staying in the schoolhouse and about 50 more are in a storehouse at Montezuma, it was said.

The children are pupils in a consolidated school and were marooned when the blizzard prevented their being returned in school buses to their rural homes.

Raleigh, March 19.—State highway forces Thursday were making every effort to open main roads in Western North Carolina which are blocked by snow, marooning school children at Banner Elk, Newland and other places, Chairman Capus

FOR SALE

Plow Casting - Seed Potatoes - Garden Seed Hay - \$1.10 per hundred Cotton Seed Hulls, 55c per 100 lb. bag Seed Oats - 5 bu. bag - \$3.35 COME TO SEE US MACON GROCERY COMPANY Phone 4 - Macon, N. C.

The HUNTERGRAM

A Newspaper Within A Newspaper VOL. VIII March 20, 1936 No. 12 WE KEEP CRAZY CHRYSTALS AT ALL TIMES—60c AND \$1.00

We welcome a new member to our firm—little Miss Stewart Crinkley, born yesterday morning at 4 o'clock.

As much as we enjoy him, Major Bowes fell down on his program in honor of North Carolina Sunday night.

The world seems to be topsy-turvy with snow in the spring-time and floods in the mountains of North Carolina.

"Take advantage of the little opportunities (such as we offer here) and you won't need to wait for a big one."

We have for your selection a big assortment of EASTER CANDY

That these candies are made by Hollingsworth is your guarantee of goodness. 1/2 to 2 lb Boxes Also an attractive line of Bunny Carts for the kiddies.

That the element of chance is fascinating is evident by the interest shown in jack-pot night at the local theatre.

From what we hear from our friends in this drug store, this is one of the wettest spells since eighteen something.

We carry hair tonic as well as other kinds of tonic.

The spring weather we had last week carried several to the golf course for tennis and golf. If you need any liniment give us a call.



Telephones 5 and 6

HUNTER DRUG COMPANY

SERVING THE PUBLIC FOR 60 YEARS PRESCRIPTIONS CALLED FOR AND DELIVERED

Soil Program To Check Big Surpluses

The primary objective of the new soil conservation and domestic allotment act is the wise use of land but its ultimate objectives are more far reaching.

"By conserving our soil resources and putting our land to better use," said Dean I. O. Schaub, of State College, "we hope that the production of basic farm commodities will be held in check." Under the new plan, he said, it will not be possible to control the crop production of individual farms, as under the AAA, but it is believed the program will tend to prevent serious overproduction and its consequent demoralization of prices.

The act provides for government grants to farmers for growing erosion-control and soil-building crops such as legumes and grasses rather than soil-depleting cash crops.

Any farmer who wishes to improve his land, and shows evidence that he follows the provisions of the program, will be eligible for compensation from the government, the dean added.

It was realized, he explained, that many farmers could not afford to reduce their cash crops and increase their grasses and legumes without some financial aid.

The basis on which the payments will be made have not been determined at present, he continued, but it will probably constitute several methods so that the payments will be as equitable as possible to all growers.

Special consideration is being given the small farmer in view of the fact that many felt the old AAA failed in some respects to give him an equal break with the large planter.

M. Waynick said.

"We are using all the hand labor and machine labor we can in the Newland vicinity where drifts are 15 or more feet deep," he said, "and the Asheville division office has been directed to secure all reinforcements needed for the regular forces."

Meanwhile, Lee A. Denson, in charge of the United States Weather Bureau here, warned of Eastern floods. They were expected to do little damage except to lowlands which had been prepared for planting, however.

The Roanoke was forecast to be

44 feet at Weldon Saturday, 13 feet above its bank level.

PITTSBURG BEARS BRUNT OF PENNSYLVANIA FLOOD

Turgid flood waters unleashed by rains and spring thaws swept through Pittsburgh, Pa., the nation's steel capital, and scores of lesser cities and towns throughout the East Wednesday night, paralyzing rail and highway traffic, endangering hundreds of persons, and causing incalculable property loss.

Thousands were homeless, some 50 were known and reported dead, and pleas for help from scores of cities were inundating Federal relief agencies which were mobilized by Presidential order.

Looting and profiteering were re-

ported in Pittsburgh and Johnstown, scene of the 1889 flood which caused more than 2,000 deaths. Suffering from cold and exposure was widespread.

Slate, Tile & Built-Up Roofing; Heating; Air-Conditioning; Tanner Roofing Company HENDERSON, N. C.

Warren Theatre PHONE 212 WARRENTON, N. C. PROGRAM WEEK OF MARCH 23 MATINEE EVERY DAY Monday Leslie Howard - Bette Davis "Petrified Forest" Tuesday Paul Muni - Josephine Hutchinson "Story of Louis Pasteur" Wednesday JACK POT NIGHT \$40.00 Barton MacLane - Mary Astor "Man of Iron" Thursday Claude Colbert - Fred McMurry "The Bride Comes Home" Friday Gene Raymond-Margaret Callahan "Seven Keys to Baldpate" Saturday Dick Foran - Sheila Manners "Moonlight on the Prairie"

REPORT OF THE CONDITION OF THE CITIZENS BANK

at Warrenton, North Carolina, to the Commissioner of Banks, at the close of business, on the 4th. day of March, 1936.

Table with ASSETS and TOTAL ASSETS. Includes items like Loans and discounts, United States Government obligations, Other bonds, stocks, and securities, Banking House, Real estate owned other than banking house, Cash in vault, exchanges, cash items, and balances with other banks, Other assets.

Table with LIABILITIES and SUMMARY OF ITEMS 12 to 16, inclusive. Includes items like Deposits of individuals, partnerships or corporations payable on demand or within 30 days, Time deposits of individuals, partnerships or corporations payable after 30 days or subject to more than 30 days' notice, Public Funds of States, counties, school districts, municipalities or other political subdivisions, Deposits of other banks, cash letters of credit, certified, officers, and travelers' checks outstanding, (a) Secured by pledge of loans and investments, (b) Not secured by pledge of loans and investments, (c) TOTAL DEPOSITS, Interest, taxes, and other expenses accrued and unpaid, Other liabilities, Capital account: (e) Common stock, 200 shares, par \$100 per share, (f) Surplus, (g) Undivided profits—net, (h) Reserved for contingencies.

State of North Carolina, County of Warren, ss: John G. Mitchell, Cashier, V. F. Ward, Director, and C. R. Rodwell, Director of the Citizens Bank, each personally appeared before me this day, and, being duly sworn, each for himself, says that the foregoing report is true to the best of his knowledge and belief. Sworn to and subscribed before me this the 18th day of March, 1936. JOHN G. MITCHELL, Cashier V. F. WARD, Director C. R. RODWELL, Director (Seal) My commission expires Sept. 5, 1936. Notary Public