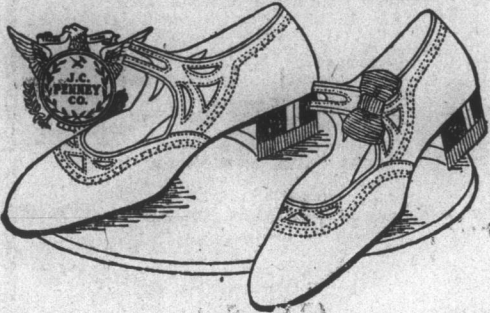


**J.C. Penney Co.**  
A NATION-WIDE INSTITUTION—  
DEPARTMENT STORES

40-54 South Union Street, Concord, N. C.

**Just the Fall Footwear**  
For the Growing Girl or Miss



A very chic model in patent leather for school or dressy wear; double strap with one button and side bow; low walking heel with rubber tad. At the moderate price of **\$2.98**

We Close Every Thursday Afternoon Until September 1st

**Hayes, of the Fisheries Products Company, Writes to His Victims**

Wilmington, July 31.—Following receipt of a letter from President Thomas H. Hayes of the Fisheries Products Company, stockholders here are planning to meet probably August 5th in this city to move to protest against sales of the Fisheries Company's properties on the ground that they have not been sufficiently advertised.

Stockholders state there is about \$7,000,000 stock outstanding and property worth \$500,000 in North Carolina which should not be sold for a few thousand dollars. The letter from President Hayes mailed from New York under date of July 25 and received here today is addressed to stockholders of the Fisheries Products Company. It follows:

**Hayes Writes Victims.**

"That you may have full knowledge of the receivership proceedings of the Fisheries Products Company in North Carolina and New York as well as steps which have been taken by myself and others interested in a re-organization of the company I wish to present the following:

"At present, there are two separate receiverships: one in the state of New York controlling the assets of the company in that state and the assets consisting of the fishing steamers in the state of Connecticut. The second receivership proceeding in which receivers were appointed by the courts of North Carolina to take charge of properties of the company within North Carolina and the state of Virginia.

"The separate actions brought about a divided jurisdiction and complications between the receivers which, apparently seem hopeless to adjust.

"The receivers in both instances have sold such fertilizer materials as were at plants under their control and the total cash received was in excess of the value of the same as carried on the books at the time of the receivership.

"The receivers in North Carolina have offered for sale the plants at St. Phillips and Hilton Wilmington, North Carolina. In both cases the bids received were ridiculously low and rejected. The receivers have again been authorized to offer the property for re-sale.

"The plants and steamers in the jurisdiction of the receivers in New York are to be offered for sale in the near future. No definite date has yet been named.

**Claims No Irregularities.**

"It might be as well to form to advise the stockholders that an audit of the books of the company was made under the direction of the New York receivers by the Auditing firm of Lybrand Ross Brothers and Montgomery, 110 William St., New York City, and presume the same in due course of time will be made public.

"I have no knowledge as to the result of this audit, but feel confident that there has been found no irregularities, as the stockholders have been led to believe.

"During the proceedings as referred to above, the directors of your company have held meetings in New York city and it was their opinion that the only method

under which the stockholders could realize on their investment was through a reorganization.

**Sell More Stock.**

"Previous to this date, there has been a plan submitted to the receivers whereby in the major creditors agreed to accept preferred stock in a new company for their claims under this plan the preference interest of a like preferred stock for their holdings, and the common stock holders new shares of common stock. The additional stock was to be sold to an underwriting concern for the purpose of obtaining working capital for the company.

"There was also a provision in the reorganization agreement under which such stockholders as did not approve of the plan of reorganization had the privilege of disposing of their stock holdings in the company at a price considerably in excess of any amount which would be realized through a liquidation sale of the plants and remaining property of the company.

"The attorney for the southern receivers flatly refused to give any support not only to this, but to any plan of reorganization indicating their preference to dispose of and sell the assets, thereby liquidating the company. I also in this letter wish to correct certain malicious statements in connection with the value of certain properties of the company.

"The plant at St. Phillips before the formation of your company has been operated by another company for two years previous, under an optional purchase lease, during which period the operations proved extremely profitable. Through this time in order to improve, modernize and enlarge the plant, it was necessary to expend large sums of money so that at the time of the purchase of this property by your company, it was not only a profitably operated, going concern, but was considered the most economical operated plant of its kind on the coast.

**Says Property Improved.**

"The figures so often referred to in an attempt to misconstrue the value of this plant, therefore, are both incorrect and misleading. In quoting these, no consideration is given to the large sums of money spent during the years 1916 and 1917, previous to the time of purchase by your company; the cost of which is not known to those who are making these ridiculous statements.

"All books and records at the different offices of the company were all intact and were delivered to the respective receivers, and are now and always have been in their possession. Also the steamers at the time of receivership were in Connecticut this being the point at which they were yearly docked and repaired.

"The services of the officers of the company have always been available to the receivers at North Carolina and New York. In each district the receivers are under the jurisdiction of the United States court. The officers of your company at no time attempted to control or dictate as to their proceedings and statements that have been made to the contrary are slanderous.

"I again wish to inform you of the officers' confidence in the company and ask your support in protesting against the severity of the property and equipment of the company, as now being proposed through sales by the separate receivers.

"Your company made large earnings and paid satisfactory dividends at the time of the great deflation in prices, your company was obliged to establish a great loss by the marking-down of its inventories. This necessitated a suspension of dividends and some disgruntled stockholders started malicious agitation against the company which severely injured its credit and necessitated in the end, a receivership.

"Your company was the largest producer of fish scrap and fish oil in the United States and its sales of 'Fisco' brands of fertilizer were limited only by the capacity of its plants. We were greatly instrumental through our large production of fish scrap in keeping down the price of mixed fertilizers to our stockholders. In this connection, your company was not operated this year, and fish scrap is selling at from \$8 to \$10 per ton higher today than it was one year ago, which must naturally mean higher prices for fertilizer for the coming year.

"Your company can be profitably operated and should be reorganized instead of its business being wrecked and its plants and steamers sold at junk prices. I can but assure you that the officers of your company have done their utmost to prevent such a condition as is prevailing today.

"Very truly yours,  
(Signed) THOS. H. HAYES."

**Most Boys Have Discovered.**

Boy Life.  
That it pays to be friendly.  
That it takes something more than clothes to make a good chum.  
That good habits and a good time have never yet been divorced.

That the sun invariably rises on time the day after his defeat; yes, and that it seems to smile, and say: "Another opportunity."

That work gives spice to play, and that play gives flavor to work.  
That there is an abundance of good thoughts ready to be poured into the hopper of one's mind mill; one grinds and takes the toll.

That fairness says: "If you expect to be a helpful chum, why don't you get there first?"

That the lions of difficulty that one sees in his path are often fast chained.  
That a bit of encouragement will often brace up a discouraged comrade, and help him to tackle a hard proposition with new zeal.

That lack of real friends usually means lack of friendliness.

That manners are in index of the heart, and must be sincere to be effective.

That ill temper is always a desirable possession—to get rid of.

That high ideals keep his feet out of the mire.

A little girl seeing a one-armed man on the street said to her mother: "Mamma, will his arm ever grow again?"

"No, darling," replied her mother. The child thought for a moment and then said:

"Well, mamma, if the Lord made us, I think He ought to keep us in repair, don't you?"

**BRYAN INCIDENT IS RECALLED IN RALEIGH**

Dr. J. R. Rogers Was Physician Who Extracted Bug From Throat.

Raleigh News and Observer.  
"What is my bill?" asked William Jennings Bryan of young Dr. J. R. Rogers when he breathed freely again after the young physician had extracted a large bug which the commoner had sucked into his throat with the last words of an impassioned political appeal to thousands gathered in Nash square in September, 1896.

"Not a cent," replied the young doctor. "Pro gloria patria."

Outside the little office in the then new Park Hotel many waited to hear the results of the sudden fit of coughing which had seized the young presidential candidate at the close of his magnificent speech. Inside the little office while Charles B. Aycock, Josephus Daniels, Captain Nathan O'Berry and J. S. Mann watched anxiously, Dr. Rogers drew the bug from the throat of the commoner.

It had been a great night for Raleigh. Torches burned in the square where thousands of men stood to hear the "Peerless Leader" make a magnificent campaign address in which he won their enthusiasm for the issues he presented. Bryan spoke with the sincerity that always ruled his life and with his marvelous voice strong with youth and courage.

As the great speech ended the commoner fell back into his chair and clutched his throat. His friends around him on the platform rushed to his side. He told them the trouble and they rushed him immediately into the office of Dr. Rogers, a young man who had begun the practice of medicine here a year before. Dr. Rogers found that the bug which was about the size of the tip of a pencil had not gotten into the lung but was lodged in the larynx. In

a few seconds the bug was out and the commoner suffered no injury sufficient to delay him in the great speaking campaign which he carried throughout the country.

Members of the little group who waited anxiously in the doctor's office while the bug was being extracted and those who waited outside recalled the incident with the recent death of the commoner. In years since the incident it has become an amusing story and since the death of Mr. Bryan it has been recalled again and again by men who heard the eloquence of the young leader of democracy on that colorful night in Nash square.

**The Deficit "Accrual."**

Lexington Dispatch.

A very unofficial "official" statement given out for one department at Raleigh by the head of another department declares that the actual deficit that should be credited to the four years of the Morrison administration is about \$3,250,000. The balance of the over nine and a half millions deficit, figured on a strict cash basis, should have six months of revenue to its credit to even things up.

Secretary Everett gave out the information, with apparent eagerness, and Auditor Durham entered protest that his department, which made up the figures, was the proper one to give out such information. He declared he was preparing to do this, but that the figures would be different from those announced by Secretary Everett. However, it is anticipated as this is written that the status of the deficit controversy will in effect be about what Morrison claimed. If we recall correctly, there has been an apparent tendency among the press of the State to concede to the former governor that his administration had not actually put the state in the hole nine and a half

million dollars in four years. We believe that he should have been able to assure himself long ago that he was not to be condemned because the brakes got off and the state went ahead at a rather rapid rate. It had gone slowly so long it could stand a burst of speed. We are glad that the "program of progress" was carried forward as far as it was. But the state must be careful not to jump ahead of its revenue another six months. It would indeed be gratifying if the revenues could come a few months nearer catching step.

A lot of controversy might have been avoided, it appears, if Raleigh officialdom had been a little more definite in its explanation of what the deficit was and how it came about. The present interpretation seems too much like it had to be cork-screwed out.

**Doubtful Compliment.**

The little country parish near a famous ocean resort was having "supplies," as they called visiting ministers. On one Saturday they learned that the expected preacher could not come. They were sore bested, but they heard of the sojourn of a very distinguished doctor of divinity at the hotel by the sea, and with some misgivings appointed the stoutest number of their committee to invite the noted preacher to occupy the pulpit. He received the committee with graciousness, and to the latter's surprise and joy accepted. The committee, wishing to round out the happy transaction, remarked, "You know, doctor, we would have been satisfied with a poorer preacher, if we could have got one."

Castle soap, although made in Spain, is little used in that country. For toilet use the Spanish taste requires a highly perfumed soap.

**VISITS CAPITAL AFTER ABSENCE OF 64 YEARS**

Caleb Ervin, 83, Tells About Civil War Experiences—Now Living in Florida.

Raleigh, July 31.—Caleb Ervin, 83, resident of Miami, Fla., and nearly all of his life a farmer about the Cornelius section in Mecklenburg, is in Raleigh for the first time since he took a horse stall on a freight train 64 years ago and rode to New Bern to defend the Neuse metropolis against the bombardment of the federals.

Mr. Ervin, who is a first cousin of Mrs. J. W. Cannon, of Concord, and native of the Bost Mills sections in Cabarrus, is visiting kinsmen in Durham and Raleigh. He spent Thursday night in Durham with Rev. Sidney S. Bost, whom the patriarch had never seen. From there he came to Raleigh. Driving over the capital this afternoon he could remember nothing that he saw in the first days of the war. A vivid recollection he has of the conflict. Coming to Raleigh under the command of General Lawrence O'Brien Branch, of this city,

he and his fellow soldiers set out by train for New Bern. The soldiers rode in a freight car used, without the slightest change, as a horse car. The Confederates ran the horses out and the men in. They went to New Bern in that grand military style. They put up a good scrap but the Yankees got New Bern. Then the soldiers went with the arm of Northern Virginia. Mr. Bost stayed to the bitter end. He lost a brother in the Gettysburg fighting.

The octogenarian has his farm in Mecklenburg, but he is tied to Florida. He comes from the late home of William Jennings Bryan, whom the folks of the Bost Mills followed politically save in the policy of taxation, and religiously save in nothing.

**Fiery Cross in Toledo.**  
Toledo, July 31.—A fiery cross bearing the legend, "In memory of William Jennings Bryan—the greatest kinsman," was burned here tonight.

**REMEMBER PENNY ADS ARE CASH**

**CHEVROLET**

for Economical Transportation

**New Low Prices**

The Chevrolet Motor Company announces the following reductions in the prices of Chevrolet closed models:

**The Coupe - \$675**  
former price \$715

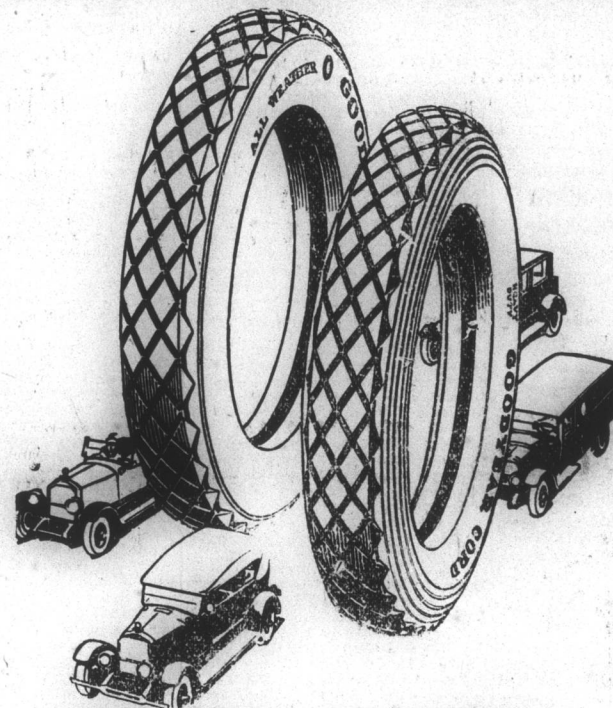
**The Coach - \$695**  
former price \$735

**The Sedan - \$775**  
former price \$825

ALL PRICES F.O.B. FLINT, MICHIGAN

WHITE AUTO CO.

QUALITY AT LOW COST



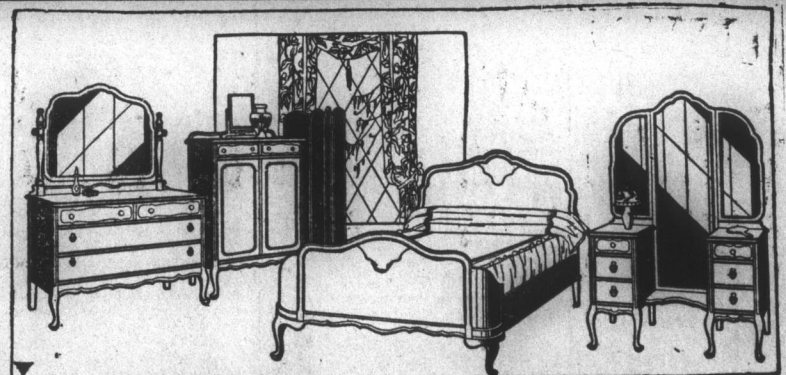
**SMART BUYERS COME HERE!**

We're not getting all the tire business in town. We never expect to. But we're getting our share and our business is growing constantly. The reason for this is that car owners have found our location is convenient, our service prompt, efficient and courteous, our merchandise of the highest quality, and our prices surprisingly low.

As a matter of fact, and we realize it sounds pretty strong, if every car owner in town who is not buying from us, really knew what we had to offer, we'd come pretty close to having a monopoly on the tire business here.

We honestly believe this, because we're already selling to scores of the brainiest tire buyers in town—smart people who look twice and think three times before they buy anything. If we can satisfy them and keep on doing it—we can please you, too.

**Yorke & Wadsworth Co.**



**SOMETHING NEW IN BED ROOM FURNITURE—**

Decorated, Parchment Finish, Trimmed in Blue, French Walnut Decorated, and American Walnut plain.

Bow end Beds, or Four Posters, in full size or twin size. Vanity Dressers, Chiffoniers, Desk, Night tables, Chairs, Rockers and Benches, all to match. Sold in Complete Suites or Odd Pieces. A beautiful line of Bedroom Furniture, at a price you can afford to pay. See this line before you buy. We can save you money. Cash or Credit.

**Concord Furniture Co.**