

THE PILOT

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A WELCOME TO OUR B. & L. GUESTS

Aberdeen and the Sandhills will, on Monday, have the pleasurable group of men and women who are and honor of entertaining a have meant much to this section of the state in the advancement of home life and the stimulation of safe investment. The Fifth District Building and Loan League of North Carolina convenes here, bringing some 150 persons from the counties 'round about us. And bringing with them some distinguished citizens of the state who will address the group.

More than a century ago, in 1931, a little group of Pennsylvania villagers laid the foundation for one of the most important financial systems in the Nation today. These citizens of the village of Frankfort, which is now part of Philadelphia, organized the first mutual co-operative building and loan association. From this small beginning has grown one of the strongest and oldest co-operative businesses in this country. These building and loan associations, later also called savings and loan associations, to emphasize the 'savings' feature, were not organized in North Carolina until 1881 when the Mutual Building and Loan Association of Charlotte was started. Recent research indicates that building and loan associations were in existence previous to the year 1881 which is usually given as the date of the first organization of a building and loan association.

Even though savings, building and loan associations in North Carolina had a comparatively late start, they have been fortunate in receiving the benefit of the years of experience of home financing institutions in other states. The record of building, savings and loan associations in North Carolina is outstanding among all the associations in the country. There have been comparatively few failures in North Carolina and the losses by shareholders have been negligible. This wonderful record has been due, among other things, to the conservative management, the short term loan, and to the advantages which North Carolina has had, such as comparatively better business conditions, less severity of depression, and a better system of mortgage foreclosure than prevails in most states. There are in the Tar Heel State 177 mutual thrift and home financing institutions of which 14 are chartered under the Federal government and are called Federal Savings and Loan Associations. These 177 institutions have over \$75,000,000 in assets. Almost every community which has over 3,000 population has one or more of these mutual home financing institutions. The above figures are not large when compared with the total of 10,000 savings, building and loan associations doing business in the United States (including Hawaii) representing \$6,000,000,000 in total assets.

The Pilot joins with the people of Moore county in extending a cordial welcome to representatives of a business which has meant so much to the state and nation.

FARMERS HERE TAXED 26% OF CASH INCOME

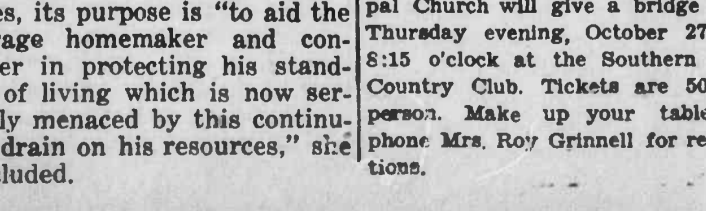
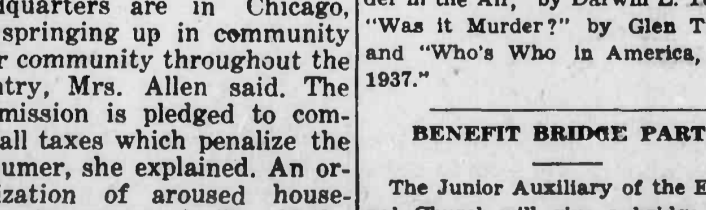
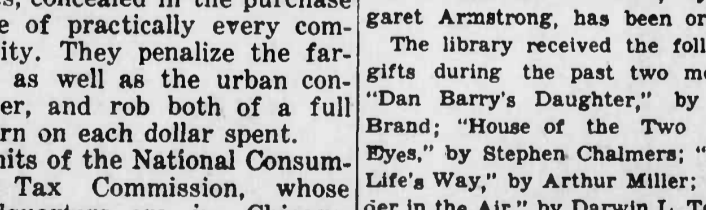
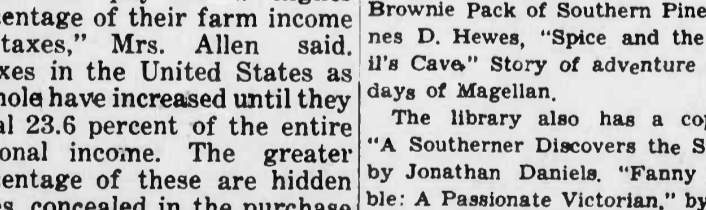
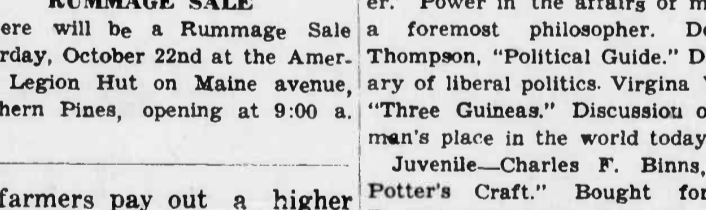
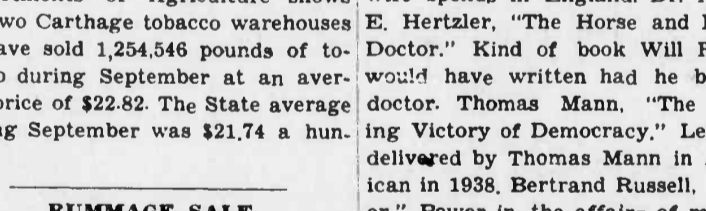
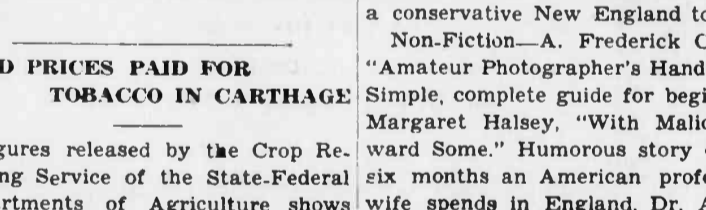
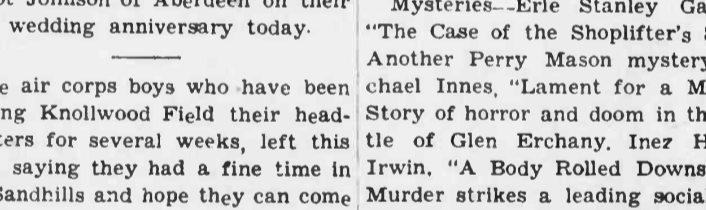
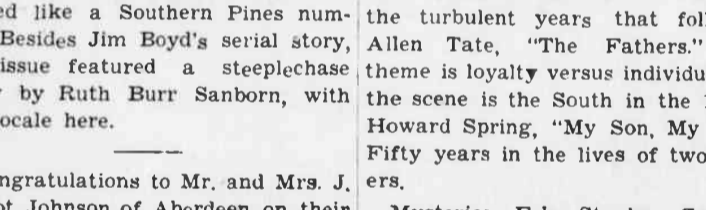
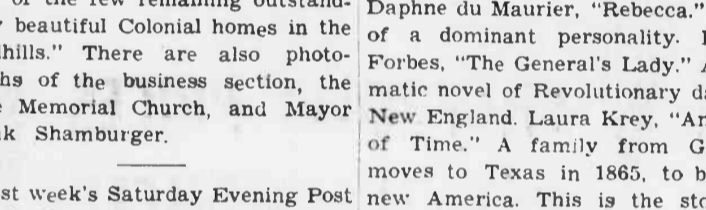
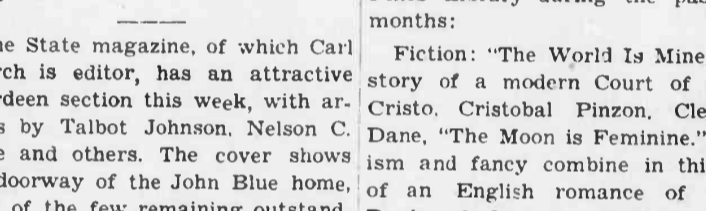
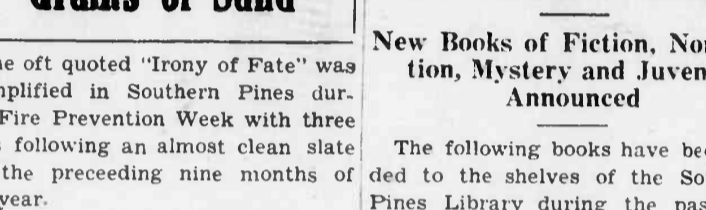
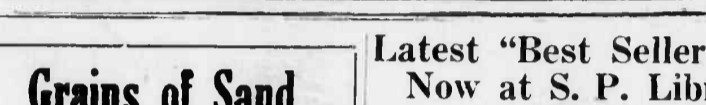
The tax burden of the average North Carolina farmer has reached a point at which it equals 26 percent of his farm's cash income, according to results of a survey by the National Consumers Tax Commission.

The average income of each of North Carolina's 300,967 farmers is \$17.27 weekly, from which his burden of taxes—direct and hidden—drains \$4.53, the report states.

Results of the survey were made public by Mrs. Rufus L. Allen, Waynesville, North Carolina's representative on the commission's national committee.

"In only 13 states of the 48

THE POCKETBOOK of KNOWLEDGE



Southern Pines Country Club Announces

the Opening of the **New Grass Greens** on the Number 1 Course **SUNDAY, OCTOBER 30** Daily Rates—\$1.50
Also **Attractive Seasonal and Weekly Rates**
Try your game on these **new greens**

Now Open **The Grill** under the Management of Mrs. A. E. Murphy of The Avalon, Virginia Beach for Teas, Dinners, Dances For Reservations Telephone Southern Pines 5551

Grains of Sand

The oft quoted "Irony of Fate" was exemplified in Southern Pines during Fire Prevention Week with three fires following an almost clean slate for the preceding nine months of the year.

The State magazine, of which Carl Goerch is editor, has an attractive Aberdeen section this week, with articles by Talbot Johnson, Nelson C. Hyde and others. The cover shows the doorway of the John Blue home, "one of the few remaining outstandingly beautiful Colonial homes in the Sandhills." There are also photographs of the business section, the Page Memorial Church, and Mayor Frank Shamburger.

Last week's Saturday Evening Post looked like a Southern Pines number. Besides Jim Boyd's serial story, the issue featured a steeplechase story by Ruth Burr Sanborn, with the locale here.

Congratulations to Mr. and Mrs. J. Talbot Johnson of Aberdeen on their 25th wedding anniversary today.

The air corps boys who have been making Knollwood Field their headquarters for several weeks, left this week saying they had a fine time in the Sandhills and hope they can come back.

GOOD PRICES PAID FOR TOBACCO IN CARTHAGE

Figures released by the Crop Reporting Service of the State-Federal Departments of Agriculture shows the two Carthage tobacco warehouses to have sold 1,254,546 pounds of tobacco during September at an average price of \$22.82. The State average during September was \$21.74 a hundred.

RUMMAGE SALE

There will be a Rummage Sale Saturday, October 22nd at the American Legion Hut on Maine avenue, Southern Pines, opening at 9:00 a. m.

do farmers pay out a higher percentage of their farm income in taxes," Mrs. Allen said. "Taxes in the United States as a whole have increased until they equal 23.6 percent of the entire national income. The greater percentage of these are hidden taxes, concealed in the purchase price of practically every commodity. They penalize the farmer as well as the urban consumer, and rob both of a full return on each dollar spent.

Units of the National Consumers Tax Commission, whose headquarters are in Chicago, are springing up in community after community throughout the country, Mrs. Allen said. The commission is pledged to combat all taxes which penalize the consumer, she explained. An organization of aroused housewives, its purpose is "to aid the average homemaker and consumer in protecting his standard of living which is now seriously menaced by this continuous drain on his resources," she concluded.

Latest "Best Sellers" Now at S. P. Library

New Books of Fiction, Non-Fiction, Mystery and Juvenile Announced

The following books have been added to the shelves of the Southern Pines Library during the past two months:

Fiction: "The World Is Mine." The story of a modern Court of Monte Cristo. Cristobal Pinzon, Clemence Dane, "The Moon is Feminine." Realism and fancy combine in this tale of an English romance of 1803. Daphne du Maurier, "Rebecca." Story of a dominant personality. Esther Forbes, "The General's Lady." A dramatic novel of Revolutionary days in New England. Laura Krey, "And Tell of Time." A family from Georgia moves to Texas in 1865, to build a new America. This is the story of the turbulent years that followed. Allen Tate, "The Fathers." The theme is loyalty versus individualism; the scene is the South in the 1850's. Howard Spring, "My Son, My Son." Fifty years in the lives of two fathers.

Mysteries—Erle Stanley Gardner, "The Case of the Shoplifter's Shoe." Another Perry Mason mystery. Michael Innes, "Lament for a Maker." Story of horror and doom in the castle of Glen Erchany. Inez Haynes Irwin, "A Body Rolled Downstairs." Murder strikes a leading socialite in a conservative New England town.

Non-Fiction—A. Frederick Collins, "Amateur Photographer's Handbook." Simple, complete guide for beginners. Margaret Halsey, "With Malice Toward Some." Humorous story of the six months an American professor's wife spends in England. Dr. Arthur E. Hertzler, "The Horse and Buggy Doctor." Kind of book Will Rogers would have written had he been a doctor. Thomas Mann, "The Coming Victory of Democracy." Lectures delivered by Thomas Mann in American in 1938. Bertrand Russell, "Power." Power in the affairs of men by a foremost philosopher. Dorothy Thompson, "Political Guide." Dictionary of liberal politics. Virginia Woolf, "Three Guineas." Discussion of woman's place in the world today.

Juvenile—Charles F. Binns, "The Potter's Craft." Bought for the Brownie Pack of Southern Pines. Agnes D. Hewes, "Spice and the Devil's Cave." Story of adventure in the days of Magellan. The library also has a copy of "A Southerner Discovers the South," by Jonathan Daniels. "Fanny Kemble: A Passionate Victorian," by Margaret Armstrong, has been ordered. The library received the following gifts during the past two months: "Dan Barry's Daughter," by Max Brand; "House of the Two Green Eyes," by Stephen Chalmers; "Along Life's Way," by Arthur Miller; "Murder in the Air," by Darwin L. Tollhet; "Was it Murder?" by Glen Trevor; and "Who's Who in America, 1936-1937."

BENEFIT BRIDGE PARTY

The Junior Auxiliary of the Episcopal Church will give a bridge party Thursday evening, October 27th at 8:15 o'clock at the Southern Pines Country Club. Tickets are 50c per person. Make up your table and phone Mrs. Roy Grinnell for reservations.

BAKER'S FOOD STORE

"Everything Good to Eat" DIAL 5681 SOUTHERN PINES, N. C. DIAL 5681

Delivery Service Any Hour from 6:00 O'Clock in the Morning to 7:00 in the evening.

The prices listed below are Specials, Good for this Week and all Next Week. They Are Cash Prices.

A-Grade Milk Qt.—14c	Pure Lard 4 Lb. Bucket 49c	Prince Albert Tobacco Can—10c
AT TOM'S MEAT COUNTER		
Pork Chops, lb.	21c	
Pig Liver, lb.	15c	
Bacon, Palace Brand, 1/2 lb. pkg.	14c	
All Pork Sausage, lb.	19c	
Skinless Franks, lb.	17 1/2c	
Hamburger Steak, lb.	14c	
Smoke Sausage, lb.	17c	
Pot Roast Steer Beef, lb.	18c	
Rib Stew Beef, lb.	10c	
Fat Backs, nice and thick, lb.	9c	
Virginia Oysters, extra medium: Qts.	49c	
Pints	25c	
Round Steak, lb.	25c	
GROCERY SAVINGS		
No. 1 Potatoes, 10 lb. Bag	19c	
Calo Dog Food, 4 cans	29c	
Beechnut Oven-Baked Beans, 3 cans	29c	
O. K. Soap, Large size, 3 for	10c	
Laundry Starch, 5c size, 3 for	10c	
Lighthouse Cleanser, 5c size, 3 for	10c	
Sunshine Peaches, No. 2 1-2 Large can, 2 cans	25c	
Miller's Corn Flakes, box	5c	
Sun-Sip Orange or Grapefruit Juice, 3 cans for	23c	
English Peas, No. 2 Can	5c	
Green Giant Peas, per can	15c	
12 Cans for	\$1.75	
Betty-Lou Towels, roll	5c	
SOAP		
Odds and Ends		
3 for 5c		
BLISS COFFEE		
Extra Special		
1 lb. Can—19c		
PREMIUM CRACKERS		
1 lb. box—14c		
WILSON'S		
Clear Brook Butter, lb.	29c	
Certified Sliced Bacon, 1 lb. boxes	34c	
Certified (Tender-made) Hams, half or whole, lb.	25c	
SHIP STUFF		
100-lb. Bag	\$1.59	
Table Meal, 10 lbs.	19c	
Hog Feed, Our Mix, 40 lb. Bag	65c	
GOOD FLOUR—Every Bag Guaranteed, 24 lbs.		
50c		
PILLSBURY'S BEST, 5-lb. Bag		
24c		