

MOTION PICTURES.

The schedule for the motion pictures for next week is as follows: Pomona, Monday, April 15th, 8:30 P. M. Meadow, Tuesday, April 16th, 8:30 P. M. New Hope, Wednesday, April 17th, 8:30 P. M. Royall, Thursday, April 18th, 8:30 P. M. Benson, Friday, April 19th, 8:09 P. M. Polenta, Saturday, April 20th, 8:30 P. M. Next week the program will consist of reels especially selected by the State for our work.

STATE OF NORTH CAROLINA DEPARTMENT OF STATE. CERTIFICATE OF DISSOLUTION.

To All to Whom These Presents May Come—Greeting: Whereas, It appears to my satisfaction, by duly authenticated record of the proceedings for the voluntary dissolution thereof by the unanimous consent of all the stockholders, deposited in my office, that the Watson Company, a corporation of this State, whose principal office is situated in the town of Kenly, County of Johnston, State of North Carolina, (Howard Watson being the agent therein and in charge thereof, upon whom process may be served,) has complied with the requirements of Chapter 21, Revisal of 1905, entitled "Corporations," preliminary to the issuing of this Certificate of Dissolution:

Now, Therefore, I J. BRYAN GRIMES, Secretary of State of the State of North Carolina, do hereby certify that the said corporation did, on the 5th day of March, 1918, file in my office a duly executed and attested consent in writing to the dissolution of said corporation, executed by all the stockholders thereof, which said consent and the record of the proceedings aforesaid are now on file in my said office as provided by law.

In Testimony Whereof, I have hereunto set my hand and affixed my official seal at Raleigh, this 5 day of March, A. D. 1918.

J. BRYAN GRIMES, Secretary of State.

"DRECO MADE ME FEEL LIKE A NEW PERSON" HE SAYS.

Another Charlotte Man Comes Forward To Praise Wonderful New Herbal Medicine. Thousands Taking It.

"I suffered agonies from pains in my back" declares S. L. Webster, the well known resident of 101 Peachtree Street, Charlotte, in a public statement. "I couldn't stoop over without much suffering. My liver was sluggish which often caused severe headaches and dizziness and I had a bad taste in my mouth.

"I took two bottles of Dreco and now am glad to tell an entirely different story. The first bottle of Dreco helped me very much so I got another and now I can truthfully say that Dreco has stopped every pain in my back, relieved the headaches and dizziness and made me feel like a new person.

"I have gained three pounds in weight and feel fine." Mr. Webster is probably best known on account of his business connection with the Charlotte Casket Company. He is also prominently identified with the affairs of the Baptist Church of his community. He makes the above statement for publication in order that others who may be suffering as he was may read and be benefited.

Dreco is purely a vegetable compound of roots, herbs, barks, leaves and berries. It contains no harmful mineral drugs and is known best for its beneficent action on the stomach and bowels.

Dreco is dispensed by most good druggists and is particularly recommended in Smithfield by Creech Drug Co.—Adv.

SWEET POTATO PLANTS.

Nancy Hall, Porto Rico. \$2 by express; \$2.75 by insured mail per thousand. Millions of them. Government inspection. No weevils. Order from nearest office.

SEXTON PLANT CO. Royster, Ga., Edgefield, S. C., Valdosta, Ga., Tallahassee, Fla.

JUST RECEIVED BIG LOT CANVAS cloth for tobacco beds. Cotter-Underwood Company.

16 PER CENT ACID AT FARMERS Mercantile Co., Selma, N. C.

RED CEDAR SHINGLES, NO. 1 Heart, at Farmers Mercantile Company, Selma, N. C.

WE HAVE ON HAND A FEW GOOD mules and horses for sale. Cotter-Underwood Company.

SAVE THE QUARTERS and SEE THE DOLLARS GROW. BUY WAR-SAVINGS STAMPS!

Third Liberty Loan and the Financial Strength Behind It.

An analysis of the credit rating of the United States shows that it ranks foremost among all the nations of the world. Our mobile available resources and assets have not been as yet thoroughly recognized nor made available, but the test to which they have already been subjected gives unmistakable evidence that we have only commenced to marshal our forces and strength for the fulfillment of our purposes.

It is a fact usually overlooked that the property values of this nation have increased to a marked degree since we entered the war. A conservative appraisal of the economic wealth of the United States may be reasonably figured at close to \$300,000,000,000. Our estimated annual national income is about \$50,000,000,000. Both these figures far exceed the comparative equivalents of any other nation. Any loans which our government makes are supplemented by property and income taxation so that both become the component parts of the financial structure of the country to meet its extraordinary expenditures for war.

Deductions based upon the debt of the United States.

The total amount of Liberty Loans outstanding, added to the \$3,000,000,000 now offered for subscription, amount to \$8,808,766,150. In proportion to the annual national income, this debt created for conducting the present war is only about one-fifth of the country's annual income. Assuming that a rough estimate of the government's yearly rental for this money to be 4 per cent, or say, \$352,000,000, it is evident that our annual national income is equivalent to about 142 times the interest requirements. Most investment bonds show earnings of only twice their interest charges.

The estimated wealth, debt and annual income of the principal nations of the world may be best appreciated by an approximated contrast:

Table with 3 columns: Wealth, Debt, Income. Rows include United States, Great Britain, France, Italy, Canada.

Before the United States entered the war our net national debt was approximately \$1,000,000,000. By adding approximately \$9,000,000,000 of Liberty Loans, the debt of the United States amounts to about \$100 per capita. At the present time the comparative per capita debt of our Allies is approximately as follows:

Table with 2 columns: Country, Debt per capita. Rows include Canada, Italy, Great Britain, France.

Similarly, when calculated the proportionate distribution of the annual interest payment to the population of the country, the interest on our total debt amounts to only about \$3.50 per annum per capita.

What commensurate value should we presume to name for the protective sacrifice our Allies have made for us?

In consideration of the casualties suffered by Great Britain's military forces alone in this war which have totaled about 80,000 per month during the past year (of which 5 per cent, or about 1,000 each week have been fatal) who would count dollars as a measurable offset? On the basis that Great Britain's losses by death or permanent disability in war service have been as much as 2,500 men each week throughout the past three years and a half, the proportion which each individual loss bears to Great Britain's debt to us as represented by the loans we have made to her to date amounts to about \$3,250 per man sacrificed. This does not take into account the other tremendous material losses in the unparalleled defense now being made, neither does it take into account the losses and fatalities and permanent injuries suffered by France and Italy. It is probably conservative to assume that the total loans which our government has made as our contribution to our Allies, do not exceed \$1,000 to offset every man that has been lost in

fighting for cause in which we are equally interested and involved. Therefore when the American people lend their money for the successful defense of their liberty they are certainly not equaling the sacrifices of the other fighting nations who have been pouring forth their lives as well as their wealth in a mutual defense against a barbaric enemy.

Prospective Value of the Three Liberty Loans.

On the assumption that a 4 per cent rate of interest may reasonably represent the credit basis of the United States shortly after the return of peace, the Second Liberty 4s converted into 4 1-4s should then be quoted at 101% and the First Liberty 4s converted into 4 1/8s should be quoted at 102 1/4%. The 3 1/2s, which differ from the above issues in that they are absolutely free from all taxation, should never be subjected to a direct comparison since they will be primarily in demand by those who can well afford to purchase them on a 3 1-2 per cent. basis so long as excessive income taxation gives to those bonds a particular, independent value.

While it is possible that our government may not be required to issue bonds bearing a higher rate of interest than 4 1-4 per cent., especially if the war should end at early date, it is also probable that if a higher rate of interest should later be named for future loans, the particular tax exempt features which the present 4 1-4s carry might be altogether removed from subsequent issues. Even a partially tax-exempt bond as the 4 1-4s are, would in that respect be in demand over a fully taxable bond. At all events, the present rate of 4 1-4 per cent should certainly be regarded as amply justified in consideration of the fact that the citizens of this country should welcome an opportunity to even loan their money without any interest return whatever in order to bring about a victorious peace and the perpetuation of the democracy which we all wish to continue to enjoy.

Why Liberty Loans are the Soundest, Safest, and most Salable Security in the World.

The government's control, with the people's acquiescence, of all the resources, wealth and productivity of the nation, coupled with the unlimited power of taxation, constitutes the economic vitality of the nation. The power of taxation supplements the value of all wealth and goods in support of any desired credit. Experience of the past have demonstrated that liberal application of taxation is the surest method of financing every great national crisis. The record of the Napoleonic War indicates that at that time, nearly 100 years ago over 40 per cent of the cost of the wars was paid by direct taxation. At the present time taxation is estimated to be producing for some of our allied nations over 25 per cent. of the actual daily cost of the war. Such submission and loyalty on the part of a democratic people to their government justifies confidence in any credit or loan that may be asked for. The soul of such a nation is certainly capable of fulfilling any duty necessary to honor its debts. Patriotism assures the government that public support will safeguard all moral and financial obligations.

A national loan should not be regarded in the same class with a State, municipal or corporation bond, since the government debt supersedes all obligations of any minor political body or subdivision. Even the sacrifice of the credit or solvency of any municipality is of small importance when the financial standing and integrity of the sovereign state is at stake. In the latter case, the faith and credit of the entire nation and all of its units and peoples is pledged to honor its obligations and taxes may be levied accordingly without regard to the needs of any subordinate or corporate body. A national loan is a veritable mortgage on the integrity, good faith and taxable assets of the people and when a government loan ceases to be safe, then no other known security based upon property within that nation will have any dependable market value. The default of a national obligation would be a calamity to the entire commercial structure of its people. Consequently no such situation is conceivable in the case of the United States Government nor the bonds which it invites you to purchase.

Space Paid for and Donated by THE FIRST NATIONAL BANK Of Smithfield, N. C.

CITY OF DURHAM TAKES ITS NAME FROM HIS ANCESTORS

Well Known Resident, Who Has Spent Half A Century There and Knew The City When It Was Young, Talks Interestingly of Its Early Days and His Own Experience.

Fifty years ago a Grand Uncle of my father, Dr. Hart Durham, sold land on which the city of Durham now rests for three dollars an acre. I have lived around Durham myself for about fifty years, "said J. J. Durham of 505 Cole street, West Durham, in the course of a conversation with the Peplac Expert in Haywood and Boone's drug store. After introducing himself Mr. Durham continued: "I have suffered with indigestion differently from most people. Usually victims of indigestion suffer greatly after eating but I had most of my pains before meals. I tried other remedies but nothing gave me relief until I gave Peplac a trial. Every day my wife speaks to me of the great change for the better that Peplac has caused in my health. My daughter has also started to taking it, as she also suffers with indigestion, constipation and nervousness, and it is putting her in good shape. My wife has requested me to bring her a bottle, so you see my entire family have become convinced of the merit of Peplac. I want every person in Durham, who suffers from these troubles, to accept the statement of a fellow townsman and give Peplac a trial. I know that they will not go wrong." The merits of this great reconstructive tonic is explained at Hood Bros. where it is sold and recommended. A bottle bought today may save you years of suffering. Adv.

Take Notice BUY VICTORY BREAD MADE BY AMERICANS NOT BY GERMANS A Word To the Wise is Sufficient For Sale By CITY GROCERY Phone 1 Smithfield, N. C.

Spring Goods Are Here If you come to Pine Level, I want to see you in my store. I carry a nice line of Spring and Summer Dress Goods, Ladies' Misses and Children's Shoes and goods for Boys and Men, such as Hats, Caps, Clothing, Notions, overalls, etc. My stock is larger than ever before, and I am prepared to furnish you what you want. Call to see me. J. F. THOMPSON Pine Level, North Carolina

Send Your Order for Job Printing to The HERALD, Smithfield, N. C. Everybody EATS Turnage Sells Groceries---Good wholesome Groceries---Turnage asks no more than you pay for inferior Groceries. Try our goods is all we ask. Country Produce Too. S. C. Turnage Smithfield, N. C.

BUSINESS NOTICES. WE ARE IN THE MARKET FOR several farms, of different sizes. If you want to sell see us. Abell & Gray, Smithfield, N. C. NINE CENT SUGAR--NICE WHITE Granulated, in 5 and 10 pound packages. 8.20 in barrels and 100 pound sacks. I have just received several thousand pounds. W. M. Sanders, Smithfield, N. C. SAVE THE QUARTERS and SEE THE DOLLARS GROW. BUY WAR-SAVINGS STAMPS! FRESH JERSEY COWS FOR SALE. E. F. Boyett, Smithfield, N. C. SEVERAL VOLUMES OF RILEY'S Poems just received. Herald Book Store. WIRE FENCING WANTED EITHER new or used, 36 to 42 in. Write me what you have, stating quantity, size, condition and price. S. S. Holt, Smithfield, N. C. SEE US FOR ASPHALT ROOFING. Cotter Hardware Co. LET US SCREEN YOUR HOUSE now. Cotter Hardware Co. A NICE LOT OF BIBLES JUST RECEIVED. Prices from 35 cents each to \$4.00. Herald Book Store. FOR SKIN DISEASES AND BLACK heads, use Dr. Muns' pile and eczema ointment. For sale by all druggists. NINE CENT SUGAR--NICE WHITE Granulated, in 5 and 10 pound packages. 8.20 in barrels and 100 pound sacks. I have just received several thousand pounds. W. M. Sanders, Smithfield, N. C. TWO CARS OF STOVES AND Ranges just received. Cotter Hardware Company. FOR THAT BAD CASE OF PILES try Dr. Muns' Pile and eczema ointment. JUST RECEIVED AT COTTER-UNDERWOOD Company's a car load of Red Rust Proof seed oats. IF YOU WISH TO SELL YOUR farm it will pay you to see us. Abell & Gray, Smithfield, N. C. IF YOU WANT TO SELL YOUR farm it will pay you to figure with us. Abell & Gray, Smithfield, N. C. NINE CENT SUGAR--NICE WHITE Granulated, in 5 and 10 pound packages. 8.20 in barrels and 100 pound sacks. I have just received several thousand pounds. W. M. Sanders, Smithfield, N. C. TWO CARS OF STOVES AND Ranges just received. Cotter Hardware Company. WHY HOARD YOUR MONEY when we sell 16 per cent. Acid Phosphate for \$18.75 per ton for the cash. Farmers Mercantile Co., Selma, N. C. IF YOU WANT TO SELL YOUR farm to the best advantage see us. Abell & Gray, Smithfield, N. C. JUST RECEIVED A LARGE LOT of New Testaments, ranging in price from ten cents to \$1.40 each. Herald Book Store, Smithfield, N. C. NINE CENT SUGAR--NICE WHITE Granulated, in 5 and 10 pound packages. 8.20 in barrels and 100 pound sacks. I have just received several thousand pounds. W. M. Sanders, Smithfield, N. C. THE SMITHFIELD BUILDING & Loan Association has helped a number of people to build homes. It will help others, and maybe you. New series of shares now open. See Mr. J. J. Broadhurst. A BIG LOT OF 16 PER CENT ACID just received. Farmers Mercantile Co., Selma, N. C. BUY YOUR ACID AND COTTON seed meal from the Cotter-Underwood Company, Smithfield. Full supply now on hand. GET YOUR 16 PER CENT ACID AT Farmers Mercantile Co., Selma, N. C. 200,000 RED CEDAR SHINGLES just received at Farmers Mercantile Company, Selma, N. C. THREE HUNDRED TONS BEST grade fertilizers now in warehouse. Cotter-Underwood Co., Smithfield, N. C.