

Guaranty Bank Has A Thriving Business During the Past Year

Annual Meeting of Directors And Officers in Greenville Few Days Ago

Meeting in their annual session at the home office in Greenville a few days ago, officers and directors reviewed a successful year of activities for the Guaranty Bank and Trust Company. The meeting, the forty-first for the bank, was held in the Sheppard Memorial Library.

A large number of stockholders were present in person to hear and discuss the reports of the officers. The meeting was presided over by Colonel E. G. Flanagan, who has served the bank as president since 1912.

W. H. Woolard, executive vice president, commented on the bank's increase in resources, deposits, investments and profits. In his report he stated that the market value of the bonds owned by the bank was 10 per cent in excess of the book value, or cost, and that the bond market could suffer a 10 per cent drop in prices without loss to the bank. He advised the stockholders that the employees of the Guaranty Bank and Trust Company and branches had unanimously signed up for payroll deductions for the purchase of Defense Savings Stamps or Bonds, of which we felt very proud.

J. H. Waldrop, cashier, read a report showing total assets of \$11,866,509.44 at the end of 1941 as compared to \$8,584,989.65 at the end of 1940, an increase of 40 per cent. The profits for the year, as shown in the cashier's report, exceeded any previous year.

Dividend checks representing a 15 per cent cash dividend were distributed.

\$25 Buys Cottons For Five Persons

College Station, Texas—How much clothing will \$25 buy? That was the problem faced by the Texas agricultural extension service in planning low cost wardrobes for farm families.

By careful buying it is possible to buy cotton wardrobes for a family of five, extension workers told the National Cotton Council and Cotton-Textile Institute.

The wardrobe, which is made up of 67 garments, includes articles such as men's overalls, underwear, socks, shirt and trousers; women's dresses, slips, gowns, underwear and hosiery; girl's dresses, underwear and hosiery; boy's overalls, jacket, shirts, underwear and socks; and child's dresses, sweater and socks.

A number of stockholders complimented the bank on its time tested service over a period of 41 years and commended the officers' and employees' progress throughout the years.

The entire Board of Directors was re-elected as follows: A. W. Ange, J. S. Ficklen, E. G. Flanagan, A. M. Moseley, Dr. L. C. Skinner, R. L. Smith, J. A. Staton, J. H. Waldrop, N. O. Warren, J. J. White, W. H. Woolard, Dr. W. I. Wooten.

Immediately after the meeting the Board of Directors met and perfected the following organization: E. G. Flanagan, president; W. H. Woolard, executive vice president; Dr. L. C. Skinner, vice president; J. H. Waldrop, cashier; A. J. Moore, assistant cashier; M. L. Cowell, assistant cashier; Jos. S. Moye, assistant cashier; J. W. Overton, auditor; J. H. Moye, trust officer; R. H. Staton, cashier, Dickinson Avenue, Greenville; S. C. Ives, cashier, Bethel; J. E. Edwards, cashier, Belhaven; A. G. Small, cashier, Elizabeth City; D. R. Everitt, cashier, Robersonville; V. N. Whitehurst, cashier, Snow Hill; A. F.

America's Air Guardians Ready for the Enemy



Pilots of a U. S. Army pursuit plane squadron (top) are shown rushing to their ships during a drill at a strategic airfield on the Atlantic coast. Bottom left, they relax in their quarters. Bottom right, the pilots crowd through the door as they dash for their ships to answer an aerial alarm.

Nazis Said To Have No Metal Shortage

Contrary to some reports and general belief, Germany is surprisingly well supplied with minerals for essential military needs, according to a report coming from the Interior Department's Bureau of Mines this week.

The conclusion was reached in a report submitted by Charles Will Wright, the bureau's foreign minerals specialist, to Secretary Ickes.

He found that Germany was assured of ample supplies of lead, zinc and mercury for all essential needs, and now controlled enormous resources of iron ore, manganese and coal capable of supporting an iron and steel industry which can compete with that of Great Britain and the U. S. A.

"Blast furnaces now within the German sphere of domination produced 44 per cent of the world's pig iron in 1940, and the Axis is diverting a larger proportion of its steel to military needs than are the democracies," the report said.

"Germany also has available large reserves of regimented labor, and if she is successful in controlling the areas now occupied and in reorganizing industry and transportation to meet military requirements, she should be able to wage war effectively for some time."

The report said Germany was out-producing the U. S. A., Great Britain and Canada up to 1941 in aluminum and magnesium, vital to the production of airplanes and incendiary bombs. But it believed that the combined aluminum output of the three Allied countries now exceeded that of German-dominated nations, and the Allied production is expected to be nearly doubled by the end of 1942.

are making many of their new lines from cotanna, providing matching shoe and bag ensemble. The most popular color is a natural tan beige.

46 Chaplains Now At Fort Jackson

Fort Jackson, S. C. — Forty-six chaplains, representing nine different religions, are now ministering to the religious needs of the soldiers of Fort Jackson.

Baptist and Presbyterian clergymen predominate among the military spiritual advisors with eleven representatives of each faith stationed at the post. The chaplain roster also includes eight Methodists, seven Episcopalians, four Roman Catholics, two Disciples, one Lutheran, one Congregationalist, and one United Brethren.

Although religious duties constitute most of their work, the Army chaplain at Fort Jackson also take an active part in morale work and assist the morale officers of the various divisions and regiments in arranging entertainment and recreation for the soldiers. They are also taking a comprehensive course in field first aid under the direction of medical corps officers that is designed to equip them to give emergency treatment on the battlefield.

Virgil Lilley and Delma Hopkins have resigned their positions in the V. E. P. and have taken defense jobs in Norfolk.

American and British production of magnesium was believed to equal German production now, "while American output alone by 1943 will be more than four times Germany's expanded 1941 production."

The report noted that Germany lacks copper, tin, tungsten, nickel and petroleum but these deficiencies have been made up in part by substitution, reclamation, stock-piling, and increased production, mostly from submarginal deposits.

"There is no immediate prospect of a collapse of the military machine because of shortages of any of these minerals," it said.

Navy Honors Kearny Officers



C. P. Phonephoto

Here are four of the fourteen officers and sailors of the Kearny who were rewarded by the Navy for "heroism, gallantry, and devotion to duty." Lieut. Robert J. Esslinger (top left), Ypsilanti, Mich., engineer officer, and Lt. Com. Anthony L. Danis (bottom right) of Washington, D. C., commander of the Kearny, were awarded the Navy Cross. Ensign D. C., commander of the Kearny, were awarded the Navy Cross. Ensign D. C., commander of the Kearny, were awarded the Navy Cross. Ensign D. C., commander of the Kearny, were awarded the Navy Cross. Ensign D. C., commander of the Kearny, were awarded the Navy Cross.

Whitley, cashier, Vanceboro; H. S. Gurganus, cashier, Washington; D. V. Clayton, cashier, Williamston.

Willkie Sees FDR



Wendell L. Willkie speaks to a reporter as he arrives at the White House for a luncheon appointment with President Roosevelt. It is rumored the 1940 presidential candidate may accept an important government position.

Touch Of White Is Boon In Blackouts

New York City—Looking to London for guidance in designing new blackout clothing, fashionists here are delving into the possibilities of more generous use of white. They say that "white touches" will be a help in getting around blacked-out streets at night.

Finding most favor at present are white belts, white collars, white cuffs, white hats, and white gloves. Later, of course, as the season advances all-white frocks will be prevalent.

Cotton Shoes Make High Fashion Bid

St. Louis, Mo. — Cotton sports shoes, more formal than the tennis variety, but to be high style next spring in view of a possible shortage in leather and linens, manufacturers here told the National Cotton Council and Cotton-Textile Institute.

To meet possible rationing of leather and linen, a new shoe fabric of woven cotton, called cotanna, will be introduced on this market for spring and summer sales. The cotton fabric cleans easily and is resistant to soil. It is expected to prove important in shoes of the casual type.

Falling in line with the trend to cotton, manufacturers of handbags

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