

THE DUNN DISPATCH

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Address all communications to The Dispatch. All departments of The Dispatch can be reached through telephone 128. Communications upon long topics are invited, but under all circumstances the reader of such communications must furnish us with his name. It is not necessary that the name be published, but we insist that it be given as an evidence of good faith. Short accounts of weddings, entertainments, club meetings, etc., are invited.

DUNN DISPATCH, FEB. 28, 1922.

Security Must Be Good News and Observer.

Discussing the willingness of the War Finance Corporation to lend money to banks in order that it may be loaned to advance agricultural interests, the Dunn Dispatch, which says the banks of that section are doing all they can for the farmers, points out that the government demands good security and the banks have no recourse except to require security acceptable to the government. Of course, the banks must be fully protected.

The Dispatch points out what is the lion in the path of loaning money to farmers who wish to borrow on their cotton, and that is the lack of adequate warehouse facilities. Of course banks cannot lend money on cotton unless the cotton is in a warehouse, is insured and the owner can put up his warehouse receipt as collateral. The basic idea of success in co-operative marketing is adequate and modern warehouse facilities.

It is to be hoped that every bank in the State will obtain as much money as the farmers, who can furnish good security, need for paying their debts to merchants and others and to make a crop this year economically. If farmers can borrow enough to pay the merchants and pay cash for their supplies, the wheels of business will turn to the benefit of all. It is the duty of every banker to furnish this money at six per cent to every farmer who can furnish good security.

It is the duty of farmers who are in debt to borrow enough to pay their debts, and to provide the banks with good security.

REPORT NEGLIGENCE IN HOTEL DISASTER

Richmond, Va., Feb. 27.—Evidence of gross negligence, incompetence and a want of proper regard for the safety and lives of both guests and employees, is the finding of the special grand jury, after an investigation into the Lexington hotel fire disaster which on February 7 took a toll of 12 lives and sent many persons pitifully injured to hospitals, as submitted late this afternoon to Judge D. C. Richardson, of Hastings court.

No criminal violation of the law was found by the jury, it reported. The following significant statement is used in the findings: "The hotel register is headed 'The New Lexington Hotel,' a delusion and a snare, often used to catch trade and fool the unwary traveler. A coat of paint, check and leads to extend the use of such hotels long years after they should be demolished. Such naming is false and should be prevented by law."

Judge Richardson will forward the report to Mayor George Almdie, with the request that he communicate with city council as to its recommendations for safe guarding hotel guests in the future.

Eight Principles of the California Co-operative Marketing Plans. The following eight principles of co-operative marketing as worked out in California have been summarized by Mr. Aaron Sapie, attorney for 14 of the California co-operative associations should include as members only growers or landowners who receive part of the crop as rent and thus have products to market. This is essential from both economic and legal principles.

2. Co-operative marketing associations must have a certainty of products to market. They must, therefore, have the growers of a commodity tied up strictly under a long-term contract, ranging from three to nine years. This gives an opportunity for proper marketing connections; development of expert personal handling of financial operations, and building of plants.

3. Co-operative marketing associations must pool the proceeds of the sale of products of similar grade and variety so that each member receives exactly the same as every other member for a similar quantity of products of like variety, grade and quality.

4. Co-operative marketing associations must confine themselves to the one function of marketing the products of their members only. They must not attempt collateral lines, such as the purchase of supplies, etc., nor must they market products for any persons except their own members. This is also essential from money for a transaction like cotton

legal standpoint. 5. Co-operative marketing associations must have a large element of control in the marketing unit of the particular commodity. This control may range anywhere from 50 to 75 per cent, depending upon the commodity and the general marketing conditions. If a commodity is marketed nationally, a local county marketing association is bound to fail. Such local associations cannot hope to affect the general market price nor to save themselves from being swamped by competing local associations or by the disorganized producers.

6. A co-operative marketing plan must concentrate the marketing and other problems through expert specialists. These experts must be sought wherever they can be found, to take charge of statistics, finance, organization, sales, warehousing, transportation, etc. When once the association is organized, it must be conducted from the standpoint of sheer efficiency.

7. The co-operative marketing association which deals with non-perishable products must make possible the use of collective credit so that the grower may receive a substantial amount on delivery of product, even though a great portion of the crop be stored for distribution throughout the marketing year.

8. The contracts between the association and the individual must be standard, enforceable contracts. All members must sign the same agreement on the same terms. The agreement itself must be ironclad and subject to enforcement by courts of the land.

FOREIGN EXCHANGE AT THE HIGHEST POINT IN SEVERAL YEARS

New York, Feb. 27.—Foreign exchange bills on London, Paris and Milan were at highest quotations in several years here today, presumably on the outcome of Saturday's conference between the British and French premiers at Boulogne. Demand bills on London rose to 4.43 3/8 during the morning; a gain of two cents from last week's final price.

Paris demand bills rose 14 points to 9.51 1/2 and the Italian rate gained 18 points at 6.35. The German mark was depressed however, selling at 45-100ths.

David Trulove, one of the most prosperous farmers of Harnett County, has been arrested on the charge of distilling whiskey and is now under bond for his appearance in Federal court. It is said that Mr. Trulove admits the offense but pleads that he was making a beverage for his own use. A nice little distillery of about ten gallons capacity was found at his home. The officers also found about three gallons of corn whiskey on his premises. Prohibition Officer A. B. Adams and Deputies Sheriff Vernigan, Turnage and Avery made the raid. Mr. Trulove was given a preliminary hearing before United States Commissioner Eldredge Lee. The distilling plant is now at City Hall.

NORTH STATE PETITION ARGUMENT COMPLETE

Commission Completes Hearing For Appeal For Higher Rates

Argument in the appeal of the North State Power Company, successor to the defunct Cumberland Railway and Power Co., for permission to increase the rates charged for electric current in a dozen small towns in Wake, Harnett and Johnston counties, was completed before the Corporation Commission yesterday. Decision in the case is expected within the next few days.

Evidence was taken in the appeal several weeks ago. The petitioner operates electric lighting plants which were bought for \$75,000 at the receiver's sale of the defunct power company. Current revenues are not equal to the operating cost, it was shown in the evidence, and an advance of approximately 25 per cent was asked.

Attorneys appearing for the towns yesterday charged that the company was attempting to go business without sufficient capital, that only \$11,000 had been paid into the treasury and that the remainder of the purchase price was borrowed money. It was also declared that the operating expense of maintaining the central office of the company here in Raleigh exceeded the total income of the corporation.

James H. Fox appeared for the petitioner, Judge J. Crawford Biggs spoke for the towns of Wendell, Lillington, Fuquay Springs and other towns in that section were represented by Charles Ross. Paul D. Grady appeared for the towns of Micro, Pinecroft, Pine Level, Keady and Four Oaks.

What The Farmer Must Do

Everybody is telling the farmer what he must do to be saved. All farmers and business men agree that under present conditions he must not raise a big crop of either cotton or tobacco or peanuts. The price of these money crops may be as low as a large crop is made. It is a fact that the farmers as a rule will get as much money for a transaction like cotton

crop as for a thirteen million crop, and will have larger profits on the smaller crop because they will save the cost of cultivation, picking and ginning of three million bales. In almost the same proportion this fact prevails in tobacco and peanuts. It is, therefore, not necessary to preach to the intelligent Southern farmers to keep down the acreage in these three money crops. They know they must do this to prosper. But, beloved, when half the world is shivering for the need of cotton goods, is it not a travesty upon world-fatefulness when Southern farmers waste their industry in growing the staples the whole world needs? We are all agreed in curtailing the production of money crops. Even on the basis of the acreage of last year, the farmers need money to keep from throwing their crops on the market at times which further depress prices. The co-operative marketing program looks to wiser and slower selling, ability to warehouse and ability to borrow money on crops placed in warehouses. Its success in the final analysis depends upon financing the big undertaking. It will not be easy. Partly for this reason The News and Observer has urged the farmers to borrow money enough to pay at six per cent interest the debts they have already incurred and enough to buy their supplies to make this year's crop. It is better for them to mortgage all they have to be able to go on the cash system than to continue on the credit system. The Congress through the War Finance Corporation has made it easy for the banks to secure at least six million dollars more funds at five per cent upon their guarantee to lend it to farmers at six per cent. Of course this money could not be obtained by the banks except by depositing good security and, in turn, the banks can lend it only to farmers who can give good security. To obtain this ready money therefore to pay the store debt and make this year's crop on a cash basis calls for the co-operation of farmers, merchants and bankers. Some banks have secured this money and are greatly aiding in turning the wheels of industry. All should do so as a patriotic public duty. There are trust companies, private bankers and corporations which are lending money to farmers at six per cent. The man who charges more than six per cent is practically usury and is a violator of the laws of his State.

Farmer can buy fertilizer and tools and clothes and everything else they need much cheaper if they pay cash. If they lack the cash they should arrange to borrow it and save the high interest which are generally charged by "money merchants" who run the risk of "futures" business. The cash system is the basis of agricultural prosperity, and therefore of all diffused prosperity in our State.

The answer to this question should command the interest and best judgment of the Agriculture Department and State College. Before the assembling of another Legislature plans should be worked out by which the State Department of Agriculture will provide ways and means for helping to market all characters of crops where private interests do not afford the best facilities. The farmer is entitled to this aid and so is the consumer. The difference between what the farmer receives and what the consumer pays leaves too wide a chasm. In order to measure up to its full duty and opportunity, the Department of Agriculture must not only give good advice but it must carry out practical plans to aid in profitably diversifying crops.

TRANSFERS OF REAL ESTATE

Lee James Best to C. H. Sexton, lot in Dunn, \$1 and other consideration. C. H. Sexton to Lee James Best, lot in Dunn, \$1 and other consideration. B. E. Barbour to M. A. Barbour, lot in Angier, \$350. J. D. Love to Lonnie McDonald, lot in Dunn, \$10. M. L. Turlington to H. A. Turlington, 31 1-2 acres in Grove, \$10 and other consideration. J. M. Garner to J. G. Garner, 23 acres in Johnsonville, \$417. G. S. Lee to E. A. Tow, 4 lots in Averaaboro, \$2,000. M. Hudson to A. N. Hudson, 70 acres in Grove, \$100. A. J. Harrington to M. J. Harrington, 12 acres in Upper Little River, love and affection. G. L. Cannaday to W. S. Strickland, lot in Dunn, \$100 and other consideration. W. C. Douglas to H. T. Spears, lot in Lillington, \$50. S. H. and L. H. McLeod to E. W. McLeod, lot in Upper Little River, \$112. Edie Ann Matthews to C. S. Matthews, 62 1-2 acres in Black River, love and affection. Edie Ann Matthews to N. H. Matthews, 62 1-2 acres in Black River, love and affection. Cornelia F. Jones to L. W. Jones, 5 acres in Averaaboro, \$500. F. L. Moore to W. R. Moore, 18 acres in Grove, \$50. J. E. Fuquay to A. A. West, Sr., 58 acres in Anderson Creek, \$10 and other consideration. E. A. Lee to A. F. Lee, 5 acres in Averaaboro, \$1,000. W. E. Coltrane to J. K. Saunders, 103 acres in Averaaboro, \$10 and other consideration. John W. Williams to W. A. Fania, lot in Coats, \$600. J. D. Barnes to Robt. McNeill, 2 lots in Dunn. L. V. Denning to J. E. Boles, 174 acres in Grove, \$10 and other consideration. P. H. Westbrook to Katie S. Taylor, lot in Dunn, \$405. L. A. Adams to R. W. Lee, 31 acres in Black River, \$2,050. Geo. L. Cannaday to John Thomas, lot in Averaaboro, \$100 and other consideration. Cannaday and Strickland to John Thomas, lot in Dunn, \$100 and other consideration. Charlie Eason to John Thomas, lot in Dunn, \$100 and other consideration. Roy C. Williams to J. J. Wimberly, 12 1-2 acres in Black River, for \$1,450.

W. R. Surrall to Maggie Ennis, 101 acres in Grove, love and affection. F. H. Taylor to B. B. Upchurch, one acre in Nell's Creek, \$300. J. W. Layton to D. J. Fowler, 6 acres in Grove, \$300. L. J. Dupree to E. W. Mordcaul, lot in Lillington, \$2,000. Lonnie McDonald to J. D. Love, 64 acres in Buckhorn, \$10. Jas. Barefoot to L. L. Barefoot, 62 acres in Averaaboro, \$10 and other consideration. H. B. Taylor to B. W. Lee, lot in Dunn, \$3,937. Sarah A. Holder to J. B. McDonald, 60 acres in Upper Little River, \$1 and other consideration. B. W. Lee to H. B. Taylor, 2 lots in Dunn, \$100 and other consideration. E. M. Jordan to Gertrude Ellington, 10 1-2 acres in Black River, \$1,050. E. M. Jordan to Lenora Stewart, 6 1-2 acres in Black River, \$10 and other consideration. J. L. Ryals et al. to O. J. Memer, 10 acres in Averaaboro, \$100. J. D. Barnes to C. M. Surles, lot in Dunn, \$500. C. R. Young, Trustee, to J. T. Ellington, lot in Angier, \$280. J. C. Ulley to Bank of Varina, 16 acres in Lillington township, \$10 and other consideration. J. F. Wilson, Trustee to D. K. Truelove, lot in Averaaboro, \$680. Sarah Baker to Mary E. Pegram, 8 1-2 acres in Buckhorn, love and affection. J. C. Faircloth et al. to W. R. Moore, 2 1-3 acres in Grove, \$5 and other consideration. W. R. Moore et al. to L. M. Moore, 2 1-3 acres in Grove, \$2 and other consideration. A. A. West, Sr., to J. H. Fuquay, 84 acres in Anderson Creek, \$1,700. G. C. Childress to S. L. Carter, 85 acres in Johnsonville, \$10 and other consideration. Riley Holder to A. J. Cannaday, 26 acres in Upper Little River, for \$1,125.

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Are You Keeping up Your Account?

Many people start an account and let it go at that. It's a good thing to make that start at the First National Bank, but unless you keep it up it will make no more abiding impression upon your success than a shadow on a field of corn.

If you bank money while you earn it, you will have money when you can't earn it.

THE FIRST NATIONAL BANK

Dunn, North Carolina



DR. E. F. BUTLER, Physician, Cooper N. C.

Income Tax

Just received the new income tax laws for 1921, and a supply of forms. Am prepared to aid in making out income tax returns.

J. O. WEST, Attorney, First National Bank Building, Dunn, N. C.

Horsford's SELF-RAISING BREAD PREPARATION. There is no mystery about "what's in" the self-raising flour you make by mixing Horsford's with a sack of your favorite flour. Hot breads, biscuits, cakes and pastry made with Horsford's are always light, delicious to eat—and you know they are wholesome. For free Price List, write: Rumford Chemical Works, Providence, E. I. Makes Hot Breads BETTER. Premiums on all orders over \$5.00—FREE.

FERTILIZER

Listen to what Mr. O. B. Tew, of Cooper, N. C., Says: "I wrote to The Department of Agriculture relative to MEALYMONIA and had a reply stating that MEALYMONIA was better than cotton seed meal for home mixing." Mr. Tew got enough MEALYMONIA to make forty tons of fertilizer. See N. B. LEE or FRED BAGGETT at DUNN for MEALYMONIA or for your fertilizers.

Lee County Cotton Oil Company

SANFORD, NORTH CAROLINA

FIDDLERS CONVENTION

AT Shady Grove Academy SATURDAY NIGHT, MARCH 4

SUPPLEMENTED BY OYSTER SUPPER. Old time Fiddlers, Banjo Pickers and Clog Dancers are invited to enter the contest. CASH PRIZES WILL BE GIVEN \$5 CASH PRIZE For VOCAL QUARTET

Baked at Home You Can See it Done!

Mity Nice BREAD

AND ALL OF ITS KINDRED PRODUCTS ARE BAKED RIGHT HERE IN DUNN — RIGHT WHERE YOU CAN SEE THE CLEAN, WHOLESOME FOOD-STUFFS MIXED AND BAKED.

EVERY DOLLAR SPENT FOR DUNN PRODUCTS HELPS DUNN—EVERY DOLLAR SPENT FOR OUTSIDE PRODUCTS IS A DOLLAR GONE.

VISIT OUR BAKERY—YOU'LL LIKE OUR PRODUCTS BETTER

Pearce's Bakery

Dunn, N. C.