



RESIDENCE AND BUSINESS PROPERTY



MODERNIZED

With the Aid of Federal Housing Administration

**BUILD
REPAIR**
The Need
of the
Day!



There could be no better time to modernize or repair your home than now. Your building needs it, your home will increase in value, beauty and comfort. You will benefit and your community will benefit. If interested call us. We carry a full line of lumber and building material, and will be glad to make an estimate of your repair needs. We also have application blanks for NHA loans and will help you file your application for loan. No obligation.



Take advantage of the money made available by the National Housing Administration for repairing and remodeling.

**ELKIN LUMBER AND
MANUFACTURING COMPANY**
Phone 68 Elkin, N. C.

MAKE YOUR HOME MODERN ELECTRICALLY!

Every Modernizing Job Should
Include Modern Electric Wiring

Let us check over your wiring, fixture and appliance needs. We will be glad to assist you in planning new wiring or electrical equipment without obligation on your part. Installation is made by us with the assurance that insurance regulations are strictly observed and only the modern equipment is used by us in electrical work.

**HARRIS-BURGISS
ELECTRIC CO.**
Elkin, N. C.

A Financing Plan to Repair and Modernize Your Property

14 ANSWERS TO YOUR QUESTIONS ABOUT MODERNIZED CREDITS

1. WHO MAY APPLY?

Any property owner, individual, partnership or corporation with a regular income from salary, commissions, business or other assured source. It is not necessary to be a depositor in the financial institution consulted.

2. TO WHOM DO I APPLY?

To any Financial Institution approved by the Federal Housing Administration; or to a contractor or building supply dealer.

3. HOW MUCH MAY I APPLY FOR?

From \$100 to \$2,000, depending on your income, for improvements on any one property.

4. HOW LONG MAY NOTES RUN?

For any number of months from one to five years. However, the term of the notes depends entirely on the discretion of the financial institution which may at its option require loans to be repaid over such lesser periods as justified by the amount you can reasonably afford to pay each month.

5. WHAT SECURITY IS REQUIRED?

That you have an adequate income and a good credit record in your community. Other security may be accepted if deemed necessary by the financial institution to facilitate extension of credit; or if required by the law governing certain institutions.

6. WHAT ASSURANCE NEED I GIVE?

- (a) That you own the property. That the annual gross income of the signers of the note is at least five times the annual payments to be made on the note.
- (c) That your mortgage, if any, is in such standing that the financial institution is justified in approving the loan.

7. WHAT SIGNATURES ARE REQUIRED ON THE NOTE?

Signature of the property owner; and (except in special case) if the owner is an individual and is married, also signature of wife or husband. No other co-signers or endorsers are required unless necessary to facilitate a loan which could not be made otherwise.

8. WHAT IS THE COST OF THIS CREDIT?

The financial institution may not collect as interest and-or discount and-or fee of any kind, a total charge in excess of an amount equivalent to \$5 discount per \$100 original face amount of a one year note, payable in monthly installments. Charge for longer periods than one year is on the same basis.

9. HOW DO I PAY THE NOTE?

By making regular, equal, monthly payments (seasonal payments for farmers) until the note is paid in full.

10. MAY THE OWNER OF ANY KIND OF PROPERTY APPLY?

Applications will be considered for credit to improve one-family, two-family or other residences; apartment buildings, stores, office buildings, factories, warehouses farm buildings.

11. WHERE DO I MAKE PAYMENTS?

The regular installment payments will be made in person at the place of business of the financial institution; or by mail; or as otherwise arranged. No payment shall be made to any governmental office or organization.

12. MAY I PAY THE NOTE IN FULL BEFORE MATURITY DATE?

Yes, at any time. A reasonable rebate will be allowed for repayment, if charges have been collected in advance.

13. MAY I MAKE MORE THAN ONE PAYMENT AT A TIME?

Yes, as many as you wish, but such payments should be in exact multiples of the agreed payments — that is if monthly payment is \$10, larger payments should total \$20, \$30, etc.—not, for example odd sums such as \$18 or \$25.

14. WHAT IF I AM LATE IN MAKING MY PAYMENT?

The maker must not permit his payments to fall in arrears. Should a payment be more than 15 days late, the financial institution's expense, caused thereby, should be reimbursed in part at the rate of not more than five cents per dollar for each payment in arrears. Persistent delinquency will make it necessary for the financial institution to take proper steps to effect collection in full.

New Values Created

LONG FELT PROPERTY NEEDS MET BY BETTER HOUSING PROGRAM

Throughout the land are thousands of homes and business houses not as attractive, rentable, salable or as valuable as they once were. Due to lack of normal care and attention, these once spick and span homes and business houses have a down-at-the-heel appearance. While the result of this unwanted neglect is serious from a material standpoint, there is another equally serious phase of

the matter—the dispiriting effect upon the owner and his family or customers.

If every property owner in a position to secure a loan during the Better Housing Program does so and improves his property, it would, in a very material sense, be "bread cast upon the water", for it would again put upon the pay rolls hundreds of thousands of idle men and women of the building industry.

MODERNIZE YOUR HOME



Your bathroom, kitchen and laundry are the most important parts of your home. When you modernize under the National Housing Act give them your first consideration. Throw out old-fashioned equipment and replace it with bright, gleaming porcelain fixtures, and chromium fittings.

And don't forget to install a modern heating plant. Call us for a free modernizing estimate. We'll make your home up-to-date.



**Elkin Plumbing & Heating
Company**
PHONE 254 ELKIN, N. C.

QUALITY Building Materials

SUCH AS

- Johns-Manville Shingles
- Wheeling Corrugated Metal Roofing
- DuPont Paints and Varnishes
- Lehigh Cements
- Yellow Pine Doors and Windows
- Corbin Locks
- Pine Hall Brick
- Flamingo Mortar

and
Any other good building material you may need.

We will also be glad to help you fill out your application for a loan.

Yours for Quality and Service —

Surry Hardware Co.
ELKIN, N. C.

NO HOME IS REALLY MODERN OR UP-TO-DATE WITHOUT LABOR-SAVING

ELECTRICAL APPLIANCES

When you modernize your home don't fail to include modern electrical conveniences without which no home is really up-to-date. Electricity is cheap and through the use of electrical appliances will save you many hours of worry and fuss. See the many conveniences on display in our showroom today!

These Inexpensive Electrical Servants
Will Serve You Well—

- | | |
|----------------|------------------|
| Percolators | Electric Kettles |
| Toasters | Vacuum Cleaners |
| Heating Pads | Waffle Irons |
| Electric Irons | Hot Plates |

AND MANY OTHERS

Southern Public Utilities Company

PHONE 210

To the Public:

In order that The Bank of Elkin may cooperate with the Federal Housing Administration and the citizens and merchants of this community, we invite you to obtain a copy of "A FINANCING PLAN TO REPAIR AND MODERNIZE YOUR PROPERTY" which is on display in the lobby of the Bank.

The Bank of Elkin

R. C. Lewellyn, Pres. Garland Johnson, Cashier