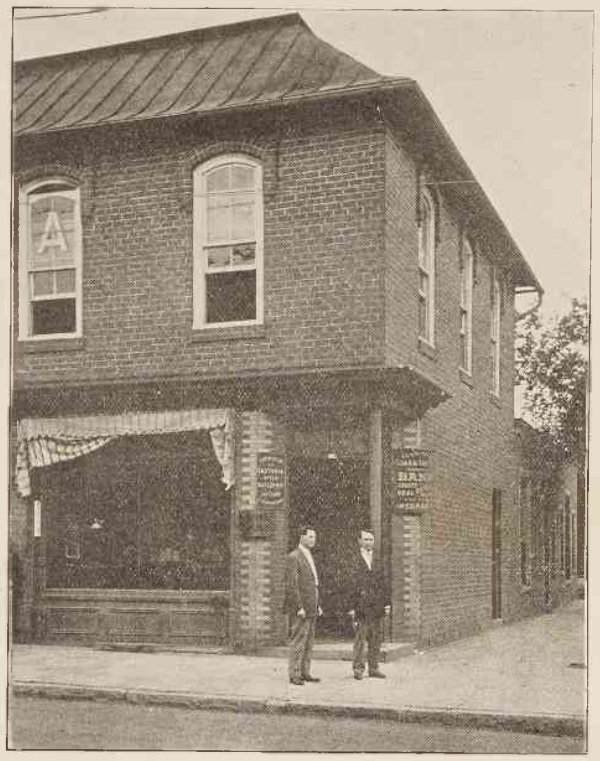
# Gaston Loan and Trust Company and Savings Bank

## A FINANCIAL BULWARK OF GASTON COUNTY



OFFICE OF THE GASTON LOAN & TRUST COMPANY

There is no asset more valuable to a progressive city than solid financial institutions conducted along liberal yet conservative lines, and without them any community must of necessity be hopelessly handicapped in the strenuous race for commercial supremacy that is now being contested by nearly every American city. Conditions have undergone a change during the past few years, the scope of the bank has broadened wonderfully, and in many communities the place of the old time banking house is being taken by the trust company with its broader powers, giving greater accommodations and offering more conveniences to its patrons. The trust company is nothing more than a bank with an enlarged scope. It retains all of a bank's functions, such as receiving deposits, negotiating loans and paying interest, while at the same time it is empowered to act as executor or trustee of wills, administrator of estates, go on bonds, act as guardian, and perform many other duties formerly requiring the services of a lawyer. The company was organized in 1903, with W. T. Love as president, and the following year took over the business of the Gastonia Savings Bank, and at which time L. L. Jenkins was made president, but was shortly succeeded by J. Lee Robinson, who held the office until June of the present year, when he in turn was succeeded by Thomas L. Craig, the progressive mayor of Gastonia and a member of the firm of Craig & Wilson, extensive dealers in live stock and agricultural implements. The vice-president of the company is E. G. McLurd, the former treasurer and organizer of the company, who is also secretary-treasurer and general manager of the Gastonia Mutual Building & Loan Association, and formerly in the government employ at Washington, and a prominent member of the Commercial Club. The treasurer is M. A. Carpenter, who was formerly connected with the First National Bank. The three gentlemen above named, with R. B. Babington, manager of the local telephone company, J. Lee Robinson, vice-president of the First National Bank and of the Robinson Shoe Company, constitute the board of directors. The capital stock of the company has been increased from $15,000 to $25,000, and the institution at the present time is in a most flourishing condition and has still a brighter future. Specialty is made of handling desirable trust funds, buying and selling real estate on commission, and doing a general insurance business, representing as they do thirteen of the best companies in the world. In the savings bank department a large business is done with local and county depositors, who find this the best place to save their small earnings, on which they are allowed 4 per cent. on deposits. The company is a member of the North Carolina Bankers' Association. The officers and directors, one and all, are full of push and energy and are filled with that public spirit that goes to make great cities of small towns.

### GASTONIA MUTUAL BUILDING & LOAN ASSOCIATION.

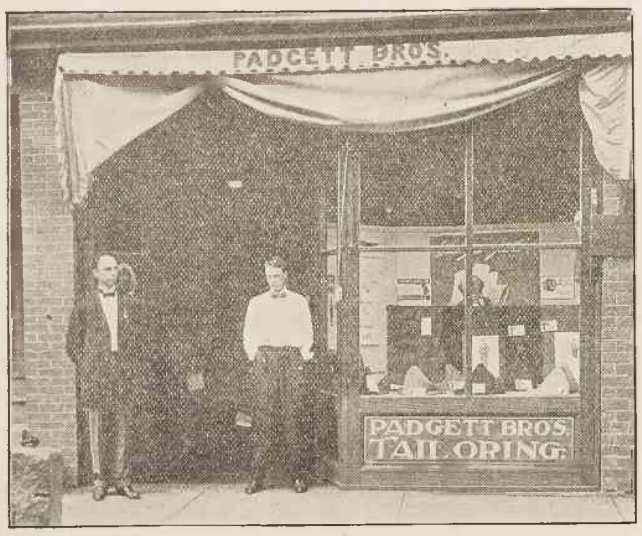
When one pauses to consider a moment he cannot but conclude that there is nothing that does so much for the permanent growth and prosperity of a city as a well managed building association. It enables people of moderate means to build their homes and pay for them with but little more than they would spend for rent; teaches them to be frugal, industrious and saving, without being parsimonious, instills thrift into their minds and makes them better citizens in a dozen ways, thus benefitting not only the man but the community in which he lives. There are scores of happy homes in this land of ours today that would never have been built without the aid of the building association, and Gastonia has its full share of them. For many years the Gastonia Mutual Building & Loan Association has been carrying on this noble work here, and there is probably not a citizen of this town that has not seen during that time some instance in which it has helped to build a home. The association at the present time is in a most flourishing condition, and has many years of good work before it. The association has 2,500 shares of stock and collects between $3,000 and $4,000 a month. These figures are printed simply to show approximately how much money is handled every year by this growing and prosperous institution. The object of the association is to enable and encourage its members to build and own their homes by the payment of small weekly or monthly amounts, and to afford to those of them who do not wish to build an opportunity for investing small amounts at the highest rate of interest. The officers and directors with the exception of the secretary and treasurer, whose salary is a nominal one, serve without compensation and give their time and talent for the good of the commonwealth. The association was organized in January, 1905, and from the very first has been a great success. The office of the association is located in the building of the Gaston Loan & Trust Company, on Main avenue. The officers are: S. N. Boyce, president; T. W. Wilson, vice-president; E. G. McLurd, secretary-treasurer; Geo. W. Wilson, attorney. Mr. Boyce is cashier of the First National Bank, and has been chairman of the County Board of Education for many years. Mr. T. W. Wilson is of the firm of Craig & Wilson, dealers in live stock, etc. Mr. McLurd is vice-president of the Gaston Loan & Trust Company, and was for many years connected with the department of Commerce and Labor at Washington. Mr. Geo. W. Wilson is one of the leading attorneys of the Gaston county bar.

# ALBION GROCERY COMPANY

## One of Gastonia's most Prosperous Concerns

As a center of the wholesale grocery trade Gastonia is most admirably located, being surrounded by a fertile and populous country in which there are a number of prosperous towns and villages as [illegible] from Clover, S[illegible] Johnson is a native of Gaston, a well known wholesale merchant, and has been for about 15 years the agent of the Standard Oil Company here. It is a young business [illegible] ern rail[illegible] a side t[illegible] the doors of the [illegible] ing the necessity of handling goods unnecessarily, and also giving unsurpassed shipping facilities. It was built two years ago expressly for the purpose for which it is used, and nothing was forgotten or left undone that would go toward making it a model of its kind. The building is of brick, three stories high, and has a frontage of 50 feet, extending back to the railroad 80 feet. This gives a floor space of 12,000 square feet for the storage and display of the immense stock of high class goods constantly kept on hand fresh from the best manufacturers of the country. The first impression the visitor gets upon entering the building is the atmosphere of cleanliness everywhere ap[illegible] the know[illegible] grocers [illegible] far from sanitary, being generally housed in old warehouses, musty with the dust and dirt of years, but the building of the Albion Company needs nothing to be desired in the way of cleanliness and sanitation. The trade of the company extends within a radius of many miles about Gastonia, in both the Carolinas, a radius that is constantly increasing, and two salesmen are kept on the road looking after the interests of the house, for perhaps in no other line of commercial endeavor is the competition keener than in the grocery business. The Albion Grocery Company is the successor of the W. T. Love Company which was founded 15 years ago when Gastonia was scarcely more than a town. It was formerly located on Main street, but outgrew these quarters and the present structure was erected. Mr. W. T. Love was president for a number of years, and upon his retirement about 6 years ago, was succeeded by Mr. W. J. Clifford, who had for a long time been vice-president and manager of the company. Mr. Clifford, who is a native of Davie county, came here from Statesville, where he had been engaged in the manufacturing business, and has had a long experience in the wholesale grocery trade with which he is thoroughly familiar. His associate in the company, Mr. John O. Rankin, the secretary and treasurer, is also a veteran, and has been connected with the concern for about 8 years. He is a member of the board of alderman, is city treasurer, and is a former register of deeds.

ALBION GROCERY COMPANY'S HEADQUARTERS




PADGETT BROTHERS TAILORING ESTABLISHMENT

### PADGETT BROTHERS.

Fine Tailoring.

There is no difficulty in distinguishing the man who has his clothes made to order by a high-class custom tailor from the one who buys at the ready-made shop, for the former always appears well dressed even if his suit is a season or two old. Custom made clothing fit, they keep their shape, they do not shrink, and after being wet through and through will be just as good as ever after being pressed, while ready made clothes lose their shape and it can never be brought back again. Located here in Gastonia at 206 west Main street, is the tailoring establishment of Padgett Brothers, one of the best equipped tailoring shops in this city and section. Although the two brothers have only been in business for about 18 months under the present firm name, they have built up a large and constantly growing patronage among the best dressed ladies and gentlemen of Gastonia and all work done by them goes out of the shop with a strict guarantee that it is of the highest class of workmanship. The firm represents such great tailoring houses as Ed. V. Price & Company, of Chicago, and the International Tailoring Company, two of the greatest clothes making establishments in the world. The cleaning, pressing and repairing department of the business is complete and up-to-date in every particular. They use the New Hoffman patent process of sanitary steam pressing and have installed the only one of these famous machines to be found in Gastonia. By this method the clothes are pressed by steam in an absolutely sanitary manner and with the utmost exactness. A specialty is made of cleaning and pressing ladies coat suits, cloaks and skirts. The firm of Padgett Brothers is composed of E. R. & R. T. Padgett, both of whom are practical men who have worked here in Gastonia at their trade for the last 7 years and are well and favorably known to all our people as expert tailors, as well as men of integrity and character.

### THE WETZELL COMPANY.

Tailoring and Haberdashery.

Good clothes suggest qualities that the world should and does respect, for one who carefully looks after his outward appearances is apt to care also for a clean mind and character, in preference to the reverse. The two generally go together for despite the old adage clothes have much to do with the making of the man. When it is considered that custom made clothes, fitted by a capable tailor, retain their shape until worn out, contain no shoddy cloth and cost but little more than the ready made article; they are in the long run by far the most economical that can be worn. Located here in Gastonia is one of the high class custom tailoring and haberdashery establishments of North Carolina. The Wetzell Company, 204 west Main street, under the Young Men's Christian Association building, has, since it was established about two years ago, been the headquarters of the best dressed men of this city and section. Four months ago Mr. J. W. Holland bought the establishment from Mr. Fred Wetzell, and under his capable and energetic management its popularity has increased and the business is rapidly growing. Everything needed by the discriminating man who is particular about his appearance is kept at this high-class store, the best of shirts, underwear, neckwear, collars, cuffs, hats, in fact everything of this kind needed. A full line of the latest domestics and imported suitings is always in hand, only the best tailors are employed, the prices are most reasonable and the man who gets his clothes from Mr. Holland may feel confident that he is in the latest style for his establishment keeps in constant touch with the fashionable centers of this and other countries. Mr. Holland was born and has lived all his life here in Gastonia where he has a host of friends. He is recognized as one of the most enterprising of the younger business men and is of that type which is pushing the town to the front.

STORE OF THE WETZELL COMPANY

MAIN AVENUE M. E. CHURCH

In 1900 the population had grown to 950. This was doubled in the next five years.

Perhaps the most important work done by the town was in 1899, when by popular vote was issued $105,000.00 in bonds for the purpose of establishing Graded Schools, Electric Lights, Water Works and a Sewerage System. So these important utilities are owned by the town and operated in the interest of the people.

Gastonia has 17 cotton mills.