

RECEIVER FOR BANK IS ASKED BY 2 FACTIONS

Bank of Thomasville Held Too Much Armfield Paper—East Carolina Banks

By JULE B. WARREN
RALEIGH, Aug. 31.—The corporation commission is still worrying with the problem of appointing receivers for the two Davidson county banks whose doors were recently closed by the state bank examiners.

One of these banks is the Bank of Thomasville and the other is the Bank of Denton. Bank Examiner Newbold and Chief Examiner Latham are in Thomasville today for a conference with those interested in that bank. The commission has found that there are two factions in Thomasville, both of whom want to help name receiver for the bank. One crowd wants Tom Finch, of Thomasville, appointed receiver, but friends and relatives of J. L. Armfield, one of the officials of the bank, who had borrowed \$125,000 from the bank and was indorser on \$50,000 more paper held by the institution, do not want Finch appointed. It is said, Mr. Armfield, it is understood from the coming to Raleigh from Thomasville, has offered securities aggregating \$71,000 to secure her husband's indebtedness to the bank provided the corporation commission will allow them to become indorser on a bank, which shall act as receiver for the old Thomasville bank.

The banking department of the commission is understood to have not agreed to this recommendation, and will make a more complete investigation of the bank's affairs before they come to any conclusion about what course shall be taken. The trouble with the Bank of Thomasville, of course, is the fact that so much of its resources were loaned to Armfield, who was interested in a large number of other enterprises in the county. The fact that it also held too much of Armfield's personal papers and papers with his indorsements, is also responsible for the troubles of the Bank of Denton, which is located in the southern part of the county.

The commission has under consideration the names of a number of men for appointment as receiver for this bank, but has not yet reached a conclusion as to who shall be appointed.

The Davidson county banks are a geographical exception to the general rule in bank failures this year for the majority of the banks which the state has found it necessary to close, have been in the eastern part of the state, where economic conditions rather than errors in management, have been the cause of the trouble. The decline in the price of tobacco, cotton, peanuts and other farm products of the eastern section, the inability of the farmers to meet their obligations, has been the natural cause of the trouble with the eastern banks, which have encountered rough sledding during the past year. There have been practically no instances in line with the trouble of the Thomasville bank. The purchasing of wild cat stock by the farmers has also played a part in the troubles in the east. Farmers who might have been in a position to meet their obligations at the banks, and the time merchants, have been confronted with promissory notes calling for payments on their oil, fertilizer, mining and coal contracts, and the kind of stock negotiated for in flush times.

In addition to these natural causes, other factors have contributed to the unusual number of bank failures in North Carolina during the past year according to those who have studied the banking situation. These contributing causes are summarized under three heads.

1.—The legislature, until the law was amended by the last session, allowed banks to organize with only \$5,000 capital. Experienced bankers regard this as entirely too small a capital stock for any banking institution which hopes to establish itself on a sound basis. Many of the banks which have got into trouble have been these smaller banks.

2.—The legislature has not provided sufficient funds for the employment of as large an examining force as is needed regularly to inspect the more than 500 state banks and trust companies. This has made examinations infrequent, and prevented the banking department from keeping as close tab on the state banks as it is necessary for the best interests of all concerned.

3.—The depression this year has hit the cities. The larger communities, of course, have felt the effects of the hard times in the bank country, but it is in this back country that the majority of the state banks are located. The national banks are usually found in larger cities, and hence have not been so hard hit.

TURK NATIONALISTS STRICT ON BEHAVIOR OF CITIZENS

ANGORA, Turkey, Aug. 31.—The interior of Asiatic Turkey is a rather pleasant place, and the heat and the war with the Greeks. Where the nationalists control the visitor, if given official admission to enter at some Black sea port, is free to do much as he likes, and go where he will.

There is plenty of food and at very low prices as compared to Constantinople. Eggs cost a cent each, water and musk melons two to three cents, and a restaurant meal may be had for 20 to 30 cents.

The drinking visitor may not like the country. Prohibition is honestly enforced and public and military officials are disciplined if found drinking. Card playing is also prohibited. In the hotels of the larger towns even strangers are not permitted to play in their rooms. The nationalists propose also to prohibit games in public cafes such as checkers. The idea is to remove the attractions for loafing. Likewise, the smoking of opium or tobacco through a water pipe known as the narghileh is doomed.

The smoking of cigarettes, the talking of politics and the reading of newspapers are the only distractions left to Turks gathered in village or the cafes.

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As evidence of our appreciation for past courtesies, we list below a few items:

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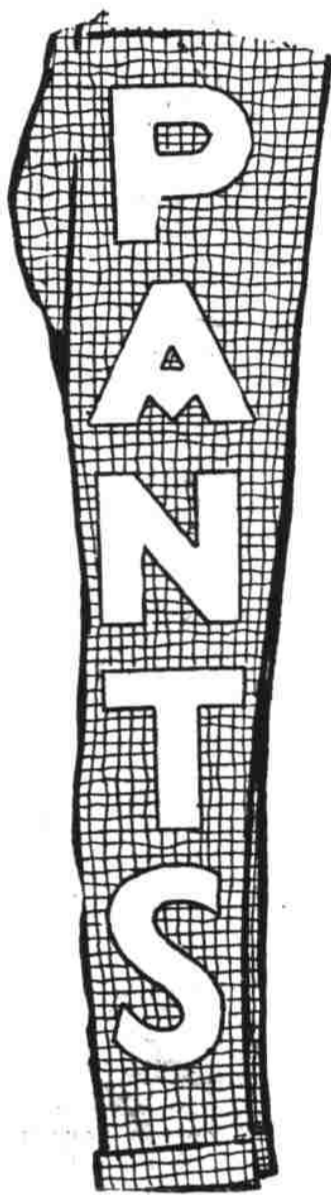


- Men's suits, gray tweeds, in plain and fancy models, at **\$29.95**
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- Blue and brown stripe, all-wool worsted suits, at **\$28.85**
- Brown and blue all-wool flannel suits **\$28.25**
- One lot of all-wool worsted suits in brown, gray and blue stripes, at **\$23.85**
- One lot of men's stout suits, in blue and gray serge; also mixed unfinished worsted suits at a special price. Sizes from 38 to 48.

All our summer stock of Palm Beach, mohair and gabardine, tropical worsted and shepherd plaid will be sold below cost.

A special reduction in our stock of Adler, Rochester, Stratford, Stadium and Simplex clothes.

Now is your chance to buy that overcoat for the winter. We give you the benefit of our new stock that is just arriving daily at a low price.



Men's Pants

Men's pants in blue serge, blue and brown flannel, striped worsted, unfinished worsted and gray herring bone pants. Also extra sizes from 42 to 52.

Your opportunity of buying your supply of winter union suits, such as Roxford, for only **\$1.85**

One lot of men's summer union suits for **85c**

Men's \$2.50 union suits **\$1.49**

Silk union suits, all sizes **\$2.49**



- Here's your chance to get one of the newest university shape hats, such as the Berg, \$7.00
- hats for **\$5.19**
 - One lot of hats for **\$4.35**
 - Derbys for **\$4.65**
 - One lot of men's hats for **\$3.35**
 - One lot of cloth hats for **\$1.45**

Men's Shirts



- Madras shirts at **\$1.69**
- Ox weave Russia cord shirts **\$2.19**
- \$5.00 silk stripe madras shirts **\$2.69**
- Silk shirts in jersey, crepe de chine, broadcloth and tub silk **\$6.35**

Men's Shoes Just Received

for your benefit at low prices. The latest Norwegian calf and Scotch grain brogues and wing tipped shoes.

LOS ANGELES LIMITED HELD UP BY ROBBERS

All Male Passengers, Save One, Are Robbed

SALT LAKE CITY, Aug. 31.—The Los Angeles Limited, of the Union Pacific system, was held up by two masked and armed robbers shortly after 2 o'clock this afternoon near Clearfield, nine miles south of Ogden. All the male passengers were robbed.

The train was stopped by an automatic block signal. The two robbers boarded the train and while one gathered loot in the observation car the other proceeded to the other cars. The exact amount taken is not known. Nearing the outskirts of Salt Lake, the robbers pulled the signal cord and escaped in the northern part of the city.

SHORT SKIRTS AND SHORT HAIR RUIN 1921 POST CARD INDUSTRY

NEW YORK, Aug. 31.—Short skirts and bobbed hair have worked a hardship on dealers in souvenir picture post cards—the variety that floods the mail at this time of the year from summer resorts along the Atlantic coast. Previous to the advent of the aforementioned styles, stocks of these cards showing beaches and cool walks were ordered in advance in lots numbering in tens of thousands. As the beaches did not change, and as a crowd was a crowd regardless of whether it was this year's crowd or last, the cards could be sold just the same.

PLAYING TENNIS KEEPS 'EM OUT OF THE PENITENTIARY

SIoux CITY, La., Aug. 31.—Playing tennis keeps men out of the penitentiaries. This is the view of Rev. J. R. Perkins, of Council Bluffs, La., formerly warden of the Iowa penitentiary. In making a sporting survey of the prison while warden Rev. Mr. Perkins said he found only 2 men out of 60 who had ever played tennis. He made this statement at a banquet here.

WORLD'S GREATEST EXHIBIT OF HOSPITAL APPLIANCES

WEST BADEN, Ind., Aug. 31.—The world's greatest exposition of medical and hospital equipment will be held in connection with the American Hospital Association convention here September 12 to 16.

Everything, from X-ray machines and laboratory equipment, to dish washing devices, will be shown to delegates from all parts of the United States and Canada. The cost of transportation alone of the exhibits is estimated at \$100,000.

Among those who will address the convention are Governor McCray, of Indiana; Dr. L. Baldwin, of Minneapolis, president of the association; Dr. George O'Hanlon, of New York; Dr. Haven Emerson, Washington; Dr. A. C. Backmeyer, Cincinnati; Dr. Frank Billings, Chicago, and Dr. F. R. Nazum, Santa Barbara, Calif.

The training of nurses, methods of securing hospital efficiency, hospital dietary, food preservation and hospital administrative problems will be among the subjects discussed at the meetings.

GREAT GATHERING AT ROCK THAT INSPIRED NOTED SONG

BURRINGTON COMMBE, SOMERSET, ENG., Aug. 31.—The rock visualized by Augustus Toplady when he was inspired to compose the hymn, "Rock of Ages," stands just outside this village and a great demonstration to perpetuate his memory was held there on the August bank holiday.

Toplady is said to have taken refuge at the rock from a severe storm which was sweeping over the gorge on the edge of which the rock stands and, while waiting for it to pass over, he was led to compose the hymn.

MAY OPERATE WAREHOUSE (Special to The Star)

KINSTON, Aug. 31.—It is reported that the organized farmers of Lenoir county may take over one of the six tobacco warehouses here this fall and operate it as a sales and storage house. Rumors have it that the establishment will get liberal patronage. Two agents of the association are now in the field, it is understood, soliciting business in every part of the county. Organizers from State headquarters here this summer predicted an eventual revolution in the tobacco business, with the abolition of the auction system and inception "selling with the market."

SEPTEMBER 1ST — SPECIALS —

- Cloverbloom butter, per pound **44c**
- BEST FLOUR** Plain or Self-rising
- 12 pounds for **55c**
- 24 pounds for **\$1.10**
- One-half barrel for **\$4.35**
- One barrel for **\$8.60**
- Tall salmon for **10c**
- Tall evaporated milk for **12c**
- Granulated sugar, per pound **7c**
- LARD**
- Best compound, per pound **13c**
- 50-pound cans for **12½c**
- Pure hog's lard, per pound **15c**
- 50-pound cans per pound **14½c**
- Best canned corn, 2 cans for **25c**
- Best ground coffee, bulk, per pound **15c**

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