

Washington Notes

ESCAPE CLAUSE
Under the terms of the European Recovery legislation as passed by the Senate, is an escape clause to permit the Administrator to terminate assistance whenever "changed conditions" make it in the interest of the United States. The clause is obviously aimed at the possibility of Communist seizures of power in nations receiving assistance.

SAVINGS BONDS
American citizens bought about \$7,000,000,000 worth of United States savings bonds during 1947, according to the U. S. Treasury Department.

Try BISMAREX
for Acid Indigestion. Insist on genuine BISMAREX and refuse other so-called Anti-acid Powders, recommended to be "just as good." BISMAREX is sold in Watauga county at
Boone Drug Co.
The REXALL Store

LANDS ON CARRIER
The practicability of high-speed jet-plane operations from an aircraft carrier were recently demonstrated by the Navy in a test 100 miles off the California coast. A new 600-mile-an-hour, snub-winged fighter, flopped on the stern of the U. S. S. Boxer and rolled to a stop in 93 feet.

DEFENSE PARLEY
The joint Chiefs of Staff recently completed three days of deliberation with Secretary of Defense James V. Forrestal on the employment of the armed forces of the United States and its weapons. The purpose of the meeting was to determine difficulties which have developed in connection with the allotment of various responsibilities in connection with the national defense.

SURPLUS
Pushed upward by record receipts as the income-payment deadline passed, the Government's budget surplus passed the \$5,000,000,000 mark this month for the first time in history. The flood of tax payments overwhelmed officials and it may be several weeks before final results are available.

GRAIN PRODUCTS
Ten types of grain products have been placed under strict export control by Secretary of Commerce W. Averell Harriman, because recent increases in exports were endangering the overall grain export programs of the United States and the domestic supply. The ten commodities are buckwheat, cornmeal, hominy and corn grits, oatmeal, oats, and rolled oats both in bulk and packages, macaroni, spaghetti and macaroni products, wheat cereal foods, pearl barley, edible soya flour, corn starch and corn flour. Only shipments of these products to countries in the Western Hemisphere and to the Philippines will be free of control.

LEGAL NOTICES
SALE OF LAND
Under and by virtue of an order of the Superior court of Watauga county North Carolina, made in the case entitled, "G. M. Sudderth vs Lucy Fritzhue, the undersigned commissioner will on the 22nd day of April, 1948 at twelve (12) o'clock noon, at the courthouse in Boone, Watauga county, North Carolina offer for sale to the highest bidder for cash, that said certain tract of parcel of land lying and being in Blowing Rock Township, Watauga county, N. C. and more particularly described as follows: Beginning on a chestnut on the Old Johns River road and runs S. 66 W. 99 ft. to a stake, thence S. 79 W. 99 ft. to a stake, thence East 33 ft. to a stake at the road thence with the road N. 45 E. 99 ft. N. 76 E. 49 1/2 ft. S. 82 W. 148 1/2 ft. to the beginning. This March 19, 1948.
WADE BROWN
Commissioner
3-25-48

NOTICE OF ADMINISTRATION
Having qualified as the administrator of the estate of Miss Nannie H. Smith, late of the county of Watauga, State of North Carolina, this is to notify all persons having claims against the estate of the said deceased, to present them to me for payment within twelve months of the date hereof, or this notice will be pleaded in bar of their recovery. All those indebted to the estate are asked to make immediate payment. This February 23, 1948.
MRS. LOU H. TAYLOR, Adm.
Estate Miss Nannie H. Smith, decd. 2-26-6c

NOTICE OF ADMINISTRATION
Having qualified as the administrator of the estate of Rufus Hockady, late of the county of Watauga, State of North Carolina, this is to notify all persons having claims against the estate of the said deceased, to present them to me for payment within twelve months of the date hereof, or this notice will be pleaded in bar of their recovery. All those indebted to the estate are asked to make immediate payment. This February 24, 1948.
WADE E. BROWN, Adm.
Estate of Rufus Hockady, Decd. 2-26-6c

MOTHPROOF YOUR CLOTHES

Garments cleaned by us are mothproofed when they're cleaned... U-SAN-O, the insured mothproof cleaning system, insures your garments for six months.

HI-LAND CLEANERS

Main Street Boone



EVACUATION
Evacuation plans for 75,000,000 city dwellers in the event of major bombing attacks have been laid down by Thomas H. McDonald, U. S. Public Roads Commissioner. Federal and state engineers are surveying highways in some states to provide civilian escape routes and these will be used as patterns for other cities throughout the country. Proper planning for civilian evacuation, in the event of an emergency, will do much to eliminate mass hysteria, it is believed.

SHOWDOWN
Something of a showdown between the President and Congress may come as the result of the President's direction to Federal Departments to disregard "court and congressional subpoenas for confidential information gathered in the investigation of the loyalty of Federal employees." For some time there has been a question as to the right of Congress to compel executive officials to give information and a pending bill seeks to establish the right of Congress.

Found guilty by a Federal jury on three counts of subordination of perjury, Major-General Bennett E. Myers, who spent millions of dollars during the war, has been sentenced to serve twenty months to five years in prison.

UNCONSTITUTIONAL
A Federal district judge, sitting in Washington, has decided against the Government's contention that Philip Murray, president of the C. I. O., should be punished under the Taft-Hartley Law's ban against political expenditures by unions. The Government's indictment had charged that Mr. Murray caused an endorsement of a Democratic candidate to be published in the C. I. O. News. The judge held that Section 304, of the Act, was an unconstitutional abridgement of "freedom of speech, freedom of assembly."

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Pasteurized Grade A Milk, Lactic Butter-milk, Creamery Butter, Whipping Cream and Ice Cream.

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R. A. RUFTY, Manager

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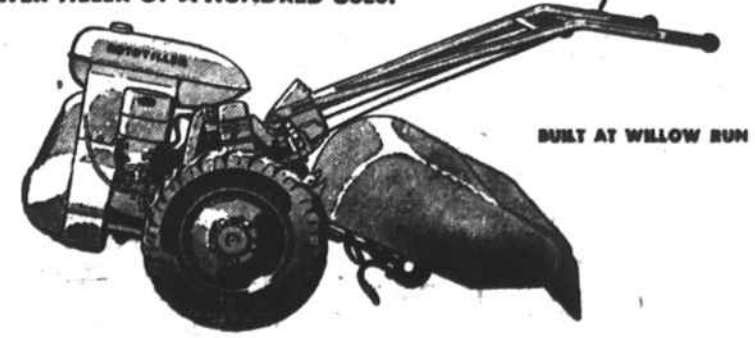
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See the new ROTOTILLER, scientific power tillage machine, now on display in our showrooms. See how its rapidly revolving steel tines churn and shred the soil to a depth of nine inches! Prepares a perfect seed bed in one operation! One machine does the work of plow, disc and harrow combined! Saves time when planting! time is precious! Saves work! Improves your yields—increases your profits! Attachments multiply its many uses around gardens, small farms and estates. Ask for an actual demonstration.

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- Cultivating
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*Available now, others to come.

JEFFERSON STANDARD serves Policyholders from the Carolinas to California..the Great Lakes to the Gulf of Mexico.



IN 1947 Jefferson Standard served a greater number of policyholders than ever before and made substantial gains in volume of new business and financial strength. This achievement is high tribute to the loyal group of field representatives whose skilled services made this record possible. Through their efforts the comforting protection of life insurance was brought to additional thousands of families during the year.

Today's high income taxes and low returns on investments have intensified the problem of estate creation and conservation, thus causing the American people to value more than ever the security and personal satisfaction which life insurance affords. In 1947 FOUR OUT OF FIVE families enjoyed the protection of life insurance. Jefferson Standard provides more than \$745 million of this protection.

HIGHEST RATE OF INTEREST EARNED
1947 marks the eleventh consecutive year that Jefferson Standard has led all major life insurance companies in rate of interest earned on invested assets.

HIGHEST RATE OF INTEREST PAID
On funds left in trust—extra income to policyholders and beneficiaries.

INSURANCE IN FORCE
Now \$747,501,522 which represents an increase of over \$75,000,000 for the year.

STRONG FINANCIAL POSITION
Assets increased more than \$20,000,000 in 1947 and now total \$199,857,286. Surplus, Capital and Contingency Reserves total \$23,500,000, a new high mark in additional funds for policyholders' protection.

BENEFITS PAID
Payments to policyholders and beneficiaries aggregated \$8,664,444 in 1947, bringing total payments since organization in 1907 to more than \$167,700,000.

NEW POLICY PLANS
At the close of 1947 Jefferson Standard made several new policy plans available to the public, including a wide range of policies for children.

SALES HIGHEST IN HISTORY
Sales of new life insurance in 1947 reached a total of \$118,272,288, a new company record.

41st Annual Statement
DECEMBER 31, 1947

| ASSETS | | LIABILITIES | |
|--|----------------------|--|----------------------|
| Cash | \$ 4,879,606 | Policy Reserves | \$149,626,539 |
| United States Government Bonds | 36,068,470 | A fund which with future premiums and interest earnings provides for the payment of policy obligations as they fall due. | |
| All Other Bonds | 26,012,199 | Reserve for Policy Claims | 931,083 |
| Stocks | 17,152,765 | Claims on which completed proofs have not been received. | |
| Listed securities are carried at market, cost, or call price, whichever is lowest. | | Reserve for Taxes | 552,321 |
| First Mortgage Loans | 86,621,832 | Premiums and Interest Paid in Advance | 4,694,579 |
| Real Estate | 9,544,105 | Policy Proceeds Left with Company | 16,426,357 |
| Loans to Our Policyholders | 12,804,544 | Dividends for Policyholders | 2,117,257 |
| Secured by the cash value of policies. | | Reserve for All Other Liabilities | 2,009,150 |
| Investment Income in Course of Collection | 1,293,967 | Liabilities | \$176,357,286 |
| Premiums in Course of Collection | 3,842,967 | Contingency Reserve \$ 1,500,000 Capital 10,000,000 Surplus Unassigned 12,000,000 | |
| All Other Assets | 1,436,831 | Total Surplus Funds for Additional Protection of Policyholders | 23,500,000 |
| Total Assets | \$199,857,286 | Total | \$199,857,286 |

MRS. S. F. HORTON
Sugar Grove, N. C.

S. N. STACY, JR.
805 Faculty Street, Boone, N. C.

JEFFERSON STANDARD LIFE INSURANCE COMPANY
FOUNDED 1907
RALPH C. PRICE, President
HOME OFFICE: GREENSBORO, NORTH CAROLINA

