

# B. & L. Shareholders Show Increase

## Huge Amounts Paid By B. & L. Groups

### Albemarle Section Fortunate In Having Fine Organizations

Chicago.—A total of \$101,500,000 was paid by savings, building and loan associations by the end of June in semi-annual dividends to their 6,000,000 savers and investors, according to an estimate by the United States Building and Loan League, Morton Bodfish, league executive vice president, has reported.

Indicating that around 40 per cent of the volume of earnings are on mortgage loans granted during the past year and one-half, Mr. Bodfish further stated that there had been considerable uptrend in the loan activity during this period.

Though dividends being paid by most of the savings, building and loan associations are at rates which are an increase over depression lows, they are still below the high returns which characterized the last prosperity era. Lower charges for mortgage money which accompany lower interest rates on all other kinds of money are at the expense of savers and investors in all types of institutions, including savings and loans associations, it was pointed out. In these co-operative institutions for thrift and home financing, where all profits go to the investor, there is a direct relation between interest rates and the return received by the shareholder.

Between 90 and 95 per cent of the assets of all savings, building and loan associations are represented in the dividend-paying group this mid-year, which is indicative of general recovery in their operating statements, according to Mr. Bodfish.

There are several thousand associations which have paid dividends at each mid-year, regardless of economic conditions, and also included in the group are several hundred associations claiming a record of 50 years or more during which time dividends have been paid every semi-annual period, the league's executive stated.

The net increase in private shareholders' accounts for the first quarter of 1938 showed a 41 per cent improvement over the same period last year, according to a recent survey made by the league, and this is indicative that the largest number of new shareholders is participating in this period's distribution of any semi-annual period since 1930.

This is due to the increased popularity of savings, building and loan associations as a place for investment because of the relatively higher dividend rate and the Federal insurance of savings accounts. It is quite possible, also, said Mr. Bodfish, that thousands of former shareholders have increased their investments dur-

## Home of Western Auto Supply Store



The house of a thousand parts—practically every serviceable automobile accessory may be obtained at this modern automobile supply store, an associated unit of the great Western Auto Supply house of Kansas City. Locally owned and operated.

## If You're Planning To Build

By W. S. Lowndes  
Director, Schools of Architecture and Building  
International Correspondence Schools

A SAVING in the first cost of a house can be made by using inexpensive materials in its construction and finish. Wood used in the framework and in the exterior finish of houses is the cheapest material available in the United States today, and is consequently the most common used. Houses built of wood require frequent repairs, however, and are subject to destruction by fire.

A house with stone, brick, tile or cement walls and a slate or tile roof will cost more than a house with wooden walls, but the repairs and upkeep will cost less. There will also be a saving in the cost of fire insurance.

Another method of economizing in the original cost of a house is to make it very simple in form. The distances between the supporting walls should not be too great, as the size and expense of floor beams and rafters increase rapidly when they are longer than 14 feet. Partitions in upper stories should rest upon partitions in the floors below whenever practicable. Flues and fireplaces should be grouped so as to require as few chimneys as possible. These and similar considerations will result in savings in the first cost.

Every owner would prefer that his house be considered beautiful. He is interested not only in its external beauty, but desires that its furniture and decorations shall be selected with equally artistic taste. To assure artistic effects the design of the house and its surroundings as well as its furnishings, is best entrusted to an architect whose good taste has been shown in completed work of a similar nature.

### Worthless

Another thing that has greatly depreciated in value is a sucker list.—Lancaster New Era.

## WESTERN AUTO SUPPLY COMPANY MAKES EXTRAORDINARY PROGRESS

### Opened Less Than Year Ago, Sales Exceed All Expectations; Store Is Locally Owned

One of Edenton's youngest business institutions is the Western Auto Supply Company, associate store of the great Western Auto Supply Company of Kansas City, probably the largest auto accessory retail business in the United States, has been favored with splendid support from the automobile owners of this section of the State since it was opened last December by Ralph E. Parrish, born and raised in Chowan County.

Hardly anything in the accessory line for motor cars or trucks, but what can be found on the counters of this modern store. Hundreds of various items of equipment and necessary accessories are there, found conveniently displayed for one's immediate and careful selection. Tires, batteries, seat covers, door handles, locks, tire chains, floor covers, top material, in fact, about everything one could use on a motor car or truck is carried in stock, in addition to a full line of tools and garage supplies.

The company features, in addition to a complete line of accessories, the famous Truetone radios for both electric and battery connections, also Davis tires and tubes.

The store, modern throughout, is attractively arranged, with display counters and racks, and is a distinct credit to Edenton and this section of the State. It is located at 311 South Broad Street in the Nejam Building.

Mr. Parrish, owner and general manager, is a native of Chowan County, born and raised here, and was

graduated from the Edenton High School with the class of 1927, later attending the Norfolk Business College, and for some time was connected with the Gulf and Firestone organizations in Norfolk before buying the franchise for the Western Auto Supply business in Edenton and opening the store last December.

According to Mr. Parrish, business has exceeded all expectations, and with a steady increase his firm is gradually building up stock, and before the year has been finished he hopes to give the automobile owners of Edenton just as modern and as up-to-date a store in which to shop as will be found anywhere in the State.

Associated with Mr. Parrish as clerk and assistant is Mr. Herbert Baker, a well known young man who comes to Edenton from Bertie County.

Mr. Parrish is a member of the Lions Club and the Order of Red Men organization.

### Says South Suffering From Slavery Effects

"The South is still suffering from a hangover caused by slavery," Dean Francis F. Bradshaw of the University of North Carolina, told a symposium on youth problems which was recently held there under the auspices of the University's summer session. "Although the Civil War emancipated the Negro from legal slavery, it did not emancipate the South from the social ideas and economic ideas of the slave system," he declared.

### Kentucky From Indian Word

Kentucky comes from the Iroquois root word "kenta," meaning level. The term "kentayen-ton-ga" would mean "level country." Simply that and nothing more.

ing the past six months and are at this time benefitting by drawing larger dividend checks.

While actual dates are not available, the Building & Loan Associations operating in the several communities of the Albemarle have been most successful and active in promoting the building, financing and purchasing of homes for people. In Edenton will be found an example of the value such institutions are to a community, as will be found in practically every section of this rich and prosperous eastern section of North Carolina.

Homes will be found in all our communities bought and paid for through this method of home ownership, for families of moderate means, and to date, no method has proven as successful towards one owning his own home, as the records of the Building and Loan Associations has behind them, and the people who direct and supervise the operations.

Edenton, as well as the other towns in the Albemarle, should be proud of

their Building and Loan institutions, for through practical and liberal financing the plan of these old reliable institutions have made home-ownership possible for many of our citizens, which, without the Building and Loan aid, would have been impossible.

No record has ever been recorded of a Building and Loan failure in this territory, and, so far as this newspaper's records show, every Association operating in the Albemarle section has always enjoyed a healthy growth, and today is financially as strong as any in the nation.

Throughout the Nation the Building and Loan is fast becoming the institution through which people of moderate means buy and pay for their homes, while many use the institution as an investment or savings, buying shares and paying from week to week, or monthly, thus accumulating for themselves various sums in the form of savings accounts.

No Building and Loan in the Albemarle has ever been known to have lost a dollar for its shareholders, a record which speaks for itself.

## Highways of the Albemarle Section of North Carolina



The above map showing the highway system of the Albemarle section of North Carolina showing the new highway from Edenton to Creswell, connecting U. S. 17 from north to south with U. S. 64 from east to west, crossing the three and one-half mile new Albemarle Sound bridge, cutting the distance between these two points approximately 70 miles.

# AUTO ACCESSORIES

## Of every description

### And An Invitation To You

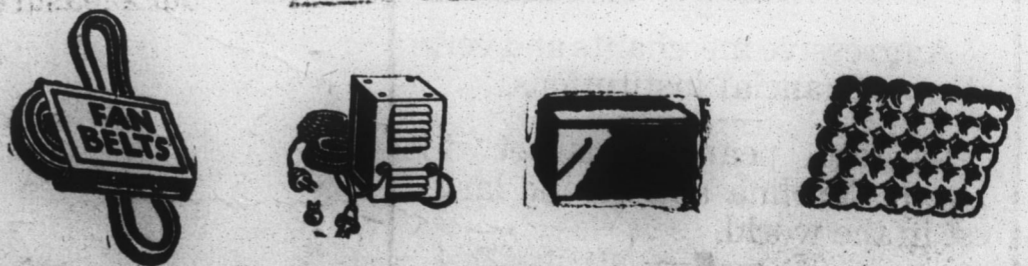
—to make our store your headquarters when you visit Edenton, not only during the celebration and dedication of the Albemarle Sound bridge, but on every occasion you are in Edenton... you will be amazed at the extraordinary collection of quality auto parts and accessories, tires, tubes and batteries obtainable here, and at most moderate prices... visit our store and see for yourself.

## Chowan County And All The Albemarle

—are to be congratulated on securing this wonderful, time saving bridge across the Sound to our fine neighbors who have for so long been so near and yet so far away. We join other Edenton firms, institutions and its citizens in inviting you to come to see us, and be our good neighbors.

It has been a pleasure to be identified with the fine business institutions of Edenton, and we wish to thank our friends and loyal customers for the splendid support they have given during the year we have been here.

Save From 15% to 50% On Your Accessories



## Western Auto Associate Store

Home Owned and Operated By Ralph E. Parrish

Phone 151-W

Edenton, N. C.