THE CHOWAN HERALD, EDENTON, NORTH CARCLINA. THURSDAY, JULY 30, 1859.

County, North Carolina, this is

This 2nd day of July, 1959. N. E. HOLLOWELL JR., Administrator of

EXECUTOR'S NOTICE

All persons indebted to

W. S. PRIVOTT, Executor of Estate of Archie Asbell.

COUNTY OF CHOWAN.

Chowan and the Edenton City Board of Education have deter-

mined that it is necessary to provide additional school plant

so that the public schools in the County of Chowan may be

maintained, as a part of the sys-

to

Commissioners of the County of

Chowan, as follows: Section 1. The Board of Com-

missioners of the County of Chowan has ascertained and

hereby determines that it is ne-

cessary to erect and equip in

the Chowan County School Ad-

ministrative Unit an addition to

the existing building used for the White Oak School, and to

facilities hereinafter

City

described

expend for

addition to

N. E. Hollowell.

of Chowan

having

Three P's PERSONAL AND PRIVATE PROBLEMS

P's'. car Ir D. H

Three P's

Recently I have been reading in the newspapers about various disputes going to arbitration. In one dispute arbitration itself was an issue in the dispute. If arbitration is a method of settling issues why is there so much opposition to it? I have observed that in several instances the issues involved were not given (consideration but rather the uestion of arbitration. Can you explain this?

-Puzzled.

mately increase the cost of their

product to the consumer. For

this reason, some concerns are

resisting the arbitration clause in

labor contracts, as arbitrators

do not consider whether the in-

crease in wages or fringe bene-

fits is justified, but rather try

parent result on the buying pub-

Dear Puzzled:

Arbitration is not new; it is as old as the hills. Where individuals could not settle their differences between themselves an arbitrator, umpire or referee was chosen to consider the facts and to render a decision. This method has been used over the years to compromise by giving labor and the arbitrator was usually a and the arbitrator was usually a some portion of their demands. neutral person who had nothing There is some feeling that proto do with the facts in the case fessional arbitrators do not go and publications to keep inform- rific backlog of cases is consid- without difficulty, but that in stantial majority. ed in the field of arbitration. ering arbitration or the appoint- the Senate there would be a good living out of this profession, and in an involved con-

well known and have written to note just what will develop. than the Treasury wanted books on their experiences. Of course the U.S. Department However, it seems that arbitra- of Labor does not settle disputes tion does not really settle issues but rather strongly backs arbion the merits of the facts in- tration. volved, but rather has develop Dear Three P's:

ed a philosophy of compromise For some time now I have as a matter of expediency. As a been having an argument with result there is growing up a ten- my husband about vacations. He dency to eliminate arbitration is a wonderful man but he gets unless the law requires such & fixed opinions and nothing I can method of settling disputes. Most do will persuade him to reconof the arbitration cases involve sider. He wants to take a long labor disputes and that is where automobile trip to Yellowstone the trouble is coming to light. Park with the two children who In a great many union contracts are five and seven. Personally the union fights for compulsory I would like to go to a quiet arbitration and a clause in the place where I can get some recontract that the parties involv- laxation and watch the children. ed will have to accept the re- Such an auto trip would be tirsult of the arbitration. In all la- ing and trying for me and the bor disputes it is a well known children. What do you suggest? fact that labor leaders demand a -Phyllis.

'great deal more than they expect Phyllis:



GRIM REMINDER-Two empty shoes are grim reminders of an accident that killed 81-yearold Joseph Paganetto on the steps of his San Francisco home. Brakes of a neighbor's auto failed, and driver turned into curb to avoid school children at a crossing. As he struck the brick steps at left, Paganetto stepped into the car's path.

and fringe benefits, which ulti-**The National Outlook** Monkey Business On the Interest Rate By RALPH ROBEY

Some weeks ago this space, was lengthy but there was no was devoted to a discussion of intimation of revolt by the comthe request of the Administra-| mittee against the wishes of the tion for an increase in the fed- Administration.

eral debt limit, for an elimina- Following the hearings the tion of the present 41/4 percent committee went into executive or the individuals involved. In into all the facts and the ap- ceiling on government bonds of session with Secretary of the over five years' maturity (there Treasury Anderson and Federal many disputed law suits where lic, but try to settle on the basis is no ceiling on obligations of Reserve Board Chairman Marthe parties have not been able to of give and take. It is interest- shorter maturity), and for au- tin, for the purpose of working agree that arbitrators have been ing to note that because of the thority to adjust the rate of in- out a bill which would be satused. Arbitration has grown in- log jam in local and federal terest on E and H savings bonds. isfactory to all concerned. This to big business and there is an courts in civil suits, particularly At that time it was the expec- objective was never realized, alorganization of professional arbi- damage suits, that the courts to tation that the House would though a bill was adopted by trators with their own society relieve themselves of the ter- meet the request promptly and the committee by a fairly sub-

This bill does not lift the in Many people in this field make ment of masters or referees to substantial squabble. We ex- terest ceiling, but it authorizes consider the issues and to make pressed the opinion that after the President for two years to a recommendation to the courts, the Senate argument the Ad- declare that it is in the natroversy they are paid fees from In the whole field there does not ministration would obtain what tional interest to offer more hirty-five to fifty thousand dol- seem to be any development of it had requested. Raising the than 41/4 percent on bonds of lars plus expenses. Some arbi- sound principles other than com- debt limit was promptly passed, five years or longer maturity, trators have become wealthy and promise. It will be interesting although by a smaller amount and to make an upward adjustment in the rate paid on E and H savings bonds. The obvious

A Guest Witness The trouble started in the purpose of this provision is to Ways and Means Committee, to put the stigma of higher interwhich the Administration re- est rates upon the Republican quest was referred. That com- Administration, rather than upmittee had three days of hear- on the Democratic majority in ings (June 10, 11 and 12) and Congress. The bill also carries recom all the witnesses with one exception were connected with mendation that the Federal Rethe government. The one ex- serve System discontinue it ception was Gerhard Colm. He limitation of open market opis chief economist of the Na- erations to short-term governtional Planning Association and ment paper, and start to buy appeared at the personal invi- long-term government bonds tation of the committee chair- These purchases are one of the man, Wilbur Mills (D-Ark.). means by which the Federal Re-The questioning of the witnesses serve System controls the lend-

ing power of the commercial ry the increased interest rate, Revival At Whiteville The recommendation but the new rate does not ap- Grove Begins Aug. 2 banks. was made by Gerhard Colm in ly to loans previously closed or the hearings, and it was agreed already in existence, VA empha-The Rev. J. Paul Holoman, to by Chairman Mills

Neither of its provisions is sized. sound and neither will contri-

bute to the public welfare. Requiring the President to de- 73 which was approved by the will begin at the church Sunday from date of this notice or same clare that the national interest President on June 30. makes it necessary to offer more Loans closed on or after the than a 41/4 percent rate on effective date of July 2, 1959 through Saturday night, August to said estate please make imbonds is certain to upset the may carry the new rate unless 8. The services will begin each mediate payment. government bond market, and the lender had made a commit- night at 8 o'clock. that market has been having ment to grant the loan at a lowenough trouble without adding er rate, VA said. a new disturbing factor.

Congressional Interference

The recommendation to the Affaids to request an additional vited to attend any or all ser-Federal Reserve System is just \$100 million for direct housing as bad, and probably worse. loans to veterans. Chairman Martin says the rec-VA said July 25, 1960 is the

ommendation is either meaning- deadline for World War II vetless, and if so it should not be erans to apply for GI loans and in the bill, or it means what it Korea veterans have until Febsays, and if that is the case ruary 1, 1965. then it is a direct Congressional

interference in the management of the money supply by the Federal Reserve authorities. This is a logical and well taken point of view by Mr. Martin, for it is obvious that the Congress does not have, and cannot attain, the knowledge necessary to supervise the money supply on a day-by-day basis.

The most persistent argument made against removal of the interest rate ceiling is that it

passenger Suburban Station would cause an increase in the Wagon-(new motor) carrying charge of the public **1956 Plymouth** debt. This is not true. If the Treasury had the freedom to take advantage of the whole range of investment funds available, the total burden of the public debt might well be less than it is today. Further, present interest rates are not high by historical standardsthey are high only in relation to the past several years. And

term market will not save money. This was proved in the recent issue of a \$2 billion issue of one year bills. What is taking place will help

no one and, if continued, will cause trouble and embarrassment

Vets' Interest Rate Administration said.

Previously the maximum was 1% per cent but the new rate became effective on July 2. VA direct loans will also car-



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WEST QUEEN STREET

ADMINISTRATOR'S NOTICE Having qualified as strator of the estate of N. E. Hollowell, Route 1, Edenton, N. , deceased, late

pastor of the Whiteville Grove to notify all persons The increased rates were based Baptist Church at Belvidere, an- claims against the estate of said on provisions of Public Law 86- nounces that revival meetings deceased to present them to the morning, August 2 at 11 o'clock will be pleaded in bar of their and will continue each night recovery. All persons indebted

The Rev. Bryan W. Hollowell, Jr., pastor of the Bethel Baptist The new law also authorized Church, will be the guest speak- july2,9,16,23,30,aug6c the Administrator of Veterans er. The public is cordially in-Having qualified as Executor of the Estate of Archie Asbell, deceased, late of Chowan Counvices.

y, North Carolina, this is to notify all persons having claims TRY A HERALD CLASSIFIED against the estate of said deceas-

ed to exhibit them to the under-signed at Edenton, North Caro-**Legal Notices** lina on or before the 25th day of June, 1960 or this notice will be pleaded in bar of their recov-

ery. All persons indebted to said estate will please make im-LEGAL NOTICE Notice of unclaimed fund held mediate payment. This June 18, 1959. or owing by Metropolitan Life Insurance Company, 1 Madison Avenue, New York 10, N. Y., for Rogers R. Jones, Edenton, N. C., Benf. Rebecca Reddick, \$61.00. une25,july2,9,16,23,30c This fund will be paid by the BOND ORDER AUTHORIZING Company to persons establishing THE ISSUANCE OF \$60,000 SCHOOL BONDS OF THE to its satisfaction their right to receive same on or before De-cember 1, 1959. After that date Whereas, the County Board of Education of the County of said fund will be paid to the University of North Carolina to

be held in trust of the owner as provided by law. july20,aug6c ADMINISTRATOR'S NOTICE Having qualified as admini-strator C.T.A., of the estate of Addie N. Warren, deceased, late of Chowan, County, North Caro-

tem of public schools of the State of North Carolina, for the nine months' school term relina, this is to notify all persons having claims against the estate quired by law, and that it will of said deceased to present them to the undersigned within one be necessary such school plant facilities sums year from date of this notice or amounting in the aggregate to same will be pleaded in bar of more than \$60,000, in their recovery. All persons inother monies available therefor: debted to said estate please now, therefore, Be it ordered by the Board of

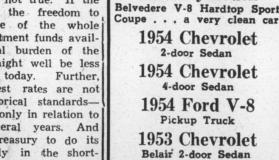
make immediate payment. This 2nd day of July, 1959. DAVID M. WARREN, Administrator C.T.A. of Addie N. Warren. july2,9,16,23,30,aug6c

EXECUTOR'S NOTICE Having qualified as Executor of the estate of Clara L. Gooddeceased, late of Chowan County, North Carolina, this is to notify all persons having claims against the estate of said deceased to present them to the undersigned at Tyner, N. C. within one year from date of this notice or same will be pleaded in bar of their recovery All persons indebted to said estate please make immediate pay ment

This 25th day of June. 1959. RALPH GOODWIN,

erect and equip in the Edenton City School Administrative Unit an addition to an existing building used as an elementary school, in order to enable the County of Chowan, as an administrative agency of the pub-lic school system of the State of North Carolina, to maintain public schools in the Chowan County School Administrative Unit and in the Edenton City School Administrative Unit for the nine months' school term prescribed by law, and that it will be necessary to expend for not less than such purposes not less than \$60,000 in addition to other

monies which have been made available therefor. Section 2. Bonds of the County of Chowan are hereby authorized and shall be issued pursuant to the County Finance Act of North Carolina to erect and equip such additions to said school buildings. The maximum aggregate amount of said bonds shall be \$60,000. Of the monies lance of sa



forcing the Treasury to do its financing solely in the short-

Now 5¹/₄ Per Cent The maximum interest rate that may be charged on GI loans is now 5¼ per cent, Veterans

get and a great deal more Your problem is one that than they deserve. Business has would take more than a Solomon no defense except to refuse ex- to solve, particularly where a cessive demands and this some person is involved with a detertimes results in a long pro- mined fixed opinion. Of course, tracted strike. However, where the old axiom of using honey there is a compulsory arbitration rather than vinegar still works. clause in the contract it usually Why do you not discuss the deprovides for each side to pick tails of such a trip with the an arbitrator and then these two children, the cost, the necessity select another. From recent re- of watching the children, the sults of this method of settling boredom of such a long trip, but disputes most arbitrators work indicate after you discuss all the toward a compromise, regardless worst side of the trip that perof the justice of the demands of haps you will go if that is what labor, so that you may rest as- he wants. Then in a concilliasured that business will have to tory way just suggest that he pay the bill. There is no record may need relaxation and rest of recent cases where the arbi- and would he just think of some trators flatly went against labor quiet place to go. In the end and the excessive demands, and discussing such problems in a as a result. where the arbitra- friendly way accomplishes more tion is compulsory, business must than trying to stand up for your sume more increases in wages side of the question. Try it out.

Notice Of Public Hearing

Notice is hereby given in accordance with the requirements of Section 160-177 of the General Statutes of North Carolina, that the Zoning Commission and the Town Council of the Town of Edenton will hold a public hearing of the proposed zoning of an area on U.S. Highway 17 north, which was annexed by act of the North Carolina General Assembly, at 8:00 P. M., on August 11, 1959 at the Town of Edenton Municipal Building. All interested parties are invited to attend.

> **Town of Edenton** John A. Mitchener, Jr., Mayor Ernest J. Ward, Jr., Clerk

New Car Loans Peoples Bank and Trust Co. **Consumer Credit Branch** 210 South Broad Street EDENTON, N. C. Member F. D. I. C.

E A1

How to avoid teen-age telephone traffic jams Look "Teenie"! We know the telephone is the life line of your social life but when you tie up the family phone, your friends can't call you. Se be a good party line neighbor. Space your calls, keep them brief, and hang up the receiver carefully. /

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bonds, \$40,000 shall be expended for said addition to the existfor said addition to the exist-ing school building used for the White Oak School in the Chowan County School Administrative Unit and \$20,000 shall be ex-pended for said addition to the existing building in the Eden-ton City School Administrative Unit used as an elementary school. school.

Section 3. A tax sufficient to pay the principal of and interest on said bonds when due shall be annually levied and collected. Section 4. A statement of the county debt of the County of Chowan has been filed with the Clerk of the Board of Commissioners of said county and is

sioners of said county and is open to public inspection. Section 5. No debt shall be contracted during any fiscal year by the issuance of bends pur-suant to this bond order if the amount of such debt and of all other debt contracted during such fiscal year shall exceed two-thirds of the amount by which the outstanding indebted-ness of said county shall have been reduced during the next preceding fiscal year, unless the incurring of such debt shall be submitted to a vote of the people of said county and shall be ap-proved by a majority of those who vote thereon. Section 6. This, bond order shall take effect thinty days after its first publication after final passage, unless, in the meantime, a petition for its

meantime, a petition for its submission to the voters is filed submission to the voters is filed under the County Finance Act, and in such event, it shall take effect when approved by the voters of said county at an elec-tion as provided in said Act. The foregoing bond order has been introduced and a sworn statement has been filed under the County Finance Act, showing the assessed valuation of the

statement has been filed under the County Finance Act, showing the assessed valuation of the county to be \$20,000,000, and the net debt for school purposes, including the proposed bonds, to be \$363,300. A tax will be levied for the payment of the pro-posed bonds and interest, if the same shall be issued. Any citi-zen or taxpayer may protest against the issuance of such bonds at a meeting of the Board of Commissioners to be held at the regular meeting place of said Board in the County Court House in Edenton, North Caro-lina, at 9:00 o'clock A. M. on the 4th day of September, 1959, or an adjournment thereof. BERTHA B. BUNCH, Clerk of Board of Commission-ers of Chowan County.

July23,30Aug6.13