

**THE GLEANER**  
GRAHAM, N. C., JULY 17, 1930.  
ISSUED EVERY THURSDAY.  
**J. D. KERNODLE, Editor.**  
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**OTTO WOOD OUT AGAIN.**

For the fourth time Otto Wood, the slayer of the Greensboro pawn broker, escaped from the State prison last Thursday. It was in the afternoon, but he was not missed till the night check-up was made.

Gov. Gardner assumes responsibility, having taken him from solitary confinement upon the promise that he would not attempt to get away. Otto violated his pledge.

It is said there's a woman in the romance; that a woman whose name has not been given out was more than an occasional visitor at the prison, Otto being the special attraction for her.

For one who can spring surprises such as Otto has and afford the newspaper reader a series of thrills, there cannot be suppressed a sort of grim admiration.

It is suspected there is a lot of folks who won't care much if he never comes back again, however much they stand for vindication.

Independent merchants will put on a smile of satisfaction, no doubt, when they read that a receiver has been named for the 150 Clarence Saunders chain stores.

16,500 bushels of wheat is reported to have just been threshed on the Caledonia State prison farm. That will furnish lots of bread for the prison inmates. It should be enough to bread around 2,000, but the prison population has grown very fast in the past year or two.

The Senate is progressing slowly, but noisily, with the armament reduction treaty. President Hoover called the Senate together to confirm the pact, but opposition has developed to the extent that its approval is in doubt. Henry Cabot Lodge, dead, viciously opposed the Paris treaty in Woodrow Wilson's day, and it seems his mantle has been handed down.

Nebraska Republicans have an anomalous situation in this Senatorial campaign. Senator Geo. W. Norris is a candidate to succeed himself and there is friction between him and the "regulars" on account of his erratic notions and his support of Alfred E. Smith in 1928. To compass his defeat or give him a world of worry, another Geo. W. Norris has been found by the antis to oppose him. As the law permits no design to be placed on a ballot, the voters will go it blind and nominate "Geo. W. Norris" for Senator.

Three thousand North Carolina farmers and farm women are expected to attend the annual convention at State College, July 28 to August 1.

Plans are made for building the 22nd sweet potato curing house in Martin county. Most of the houses average 500 bushels in capacity.

Counts made of punctured squares in the cotton fields of Wilson county show an infestation running from 9 to 41 percent says W. L. Adams, county agent.

Another step in building back the beef cattle industry of Jackson county was made recently when Tyra Davis purchased a pure bred Shorthorn bull.

Richmond commission merchants report the best finished hogs coming from North Carolina this season were shipped by farmers of Johnston and Edgecombe counties.

Fine prospects for a good corn crop are reported from all parts of Northeastern Carolina by county farm agents. In some counties the acreage has been increased by 40 percent this season.

Farmers of Davidson county report a good quality of grain but no large yield this season. The average for barley is reported at 35 bushels an acre; wheat, 22 bushels; rye, 22 bushels.

**Did You Ever Stop To Think**

(Copyright 1928)  
By Edison R. Waite, Shawnee, Okla.

W. L. Clause, chairman of the board of the Pittsburgh plate glass company, says:

"That the Sherman law was passed in response to public clamor and was based on ignorance—ignorance of fundamental economic tendencies which have in the past generation revolutionized production and distribution of most of our manufactured products. It was passed to prevent the consolidation of individual companies into single units with centralized control and management. The best evidence that it has failed is the fact that most of the great consolidations have been formed since the Act was passed. It has failed because these consolidations (so-called large business) have come into existence in response to great fundamental laws that are not man made, but are founded on economic necessity and not on misconception. Has there been a single successful prosecution under the Sherman law (which could not have been brought under the common law) that has been of any value to the public?"

The Clayton Act was enacted in response to substantially the same clamor. The "New Freedom" written by Woodrow Wilson as a campaign document was predicated upon the assumption that every branch of our economic life was being strangled by monopoly.

The Clayton Act was passed and the Federal Trade Commission was created to ferret out these monopolies and bring them to justice. So far as I know, there have been practically no successful prosecutions against monopoly under the Clayton Act, because no monopolies have been found. For a considerable time the Federal Trade Commission spent its time snooping around, harassing so-called "big business", but after this had run its fruitless course, it settled down to hearing and settling cases of unethical business practices, which have in no way particularly related to big business. In this field, I think the commission has done some constructive work.

When we got into the war, the first thing the government did was to call in "big business" to help win it. In order to be efficient, it was forced to adopt the very methods that the Sherman Act and the Clayton Act condemned.

The revolutions that have taken place in manufacturing methods have been largely the result of the scientific research carried on by big business, involving expenditures that were far beyond the means of small companies. These revolutions have sooner or later worked to the advantage of all engaged in the same line of business. An examination of our exports will show that the great increase in our exports is largely of manufactured products, produced by the large companies. Our large corporations have been pioneers in establishing better conditions for and with labor.

I do not pretend to say that all great corporations are angels of light or that they have been entirely free from evil practices, but they have learned and profited by experience and on the whole business ethics have greatly improved. The "public be damned" policy is unprofitable anyway, and is largely a thing of the past. No doubt, those who read this will say it is partisan. I admit it, but nevertheless, is it not the truth?

**Hail and Wind Storm Hits Wayne County.**

On Wednesday afternoon about 4 o'clock a very destructive wind and hail storm hit Wayne county. It was in the Seven Springs section and spent itself four miles southeast of Goldsboro. The path was narrow, but in it corn, tobacco, melons, and other crops were destroyed. Fruit was knocked off the trees, several barns were blown down, and trees snapped off. Ditches were filled with large hail stones.

There are now 324 pure bred Jerseys in Caldwell county according to a recent count made by P. M. Hendricks, county agent. The first such animal was imported into the county in 1913 by E. G. Settlemyre of Granite Falls.

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For Infants and Children  
In Use For Over 30 Years  
Always bears the Signature of *Dr. J. C. Ayer*

**RESERVE SYSTEM'S DIVIDENDS ANALYZED**

**Bankers Find Increased Payments to Member Banks Would Be Small Inducement.**

Various proposals that member banks in the Federal Reserve System should participate more largely in its net earnings through an increase in the dividend rate above the present fixed 6 per cent "would be a very small financial inducement" to them, it is declared in a recent study of this subject by the Economic Policy Commission of the American Bankers Association. This is shown, the commission says, by a theoretical forecast, on the basis of the past six years, of additional earnings that would be disbursed to member banks during the next six years under two plans introduced in bills before the United States Senate.

"The Fletcher bill provides that Federal Reserve Bank earnings, after present 6 per cent dividends to members and completion of a 100 per cent surplus, should all be distributed as extra dividends to the stockholder banks," the report says. "If the earnings of each Federal Reserve bank were distributed among its own members there would be no extra dividends in the Boston, New York, Philadelphia, Cleveland, Chicago and San Francisco districts during the next six years, but the other six Federal Reserve Banks would pay annual extras at the following rates: Richmond, 6.08 per cent; Atlanta, 4.99 per cent; St. Louis, 3.50 per cent; Minneapolis, 9.51 per cent; Kansas City, 5.43 per cent; Dallas, 4.83 per cent.

"If the earnings were pooled and paid out to all members in all districts each member would receive an average annual extra dividend of .73 per cent. Under this plan no franchise tax as now would be paid by the Federal Reserve Banks to the Federal Government.

Another Plan Analyzed  
"The Glass bill would provide that, after present 6 per cent dividends, one-half the remainder should be paid to member banks as an extra dividend with the residue going to surplus and Federal Government as franchise tax. The average annual extras to members would be as follows: Boston District, 2.51 per cent; New York, .48 per cent; Philadelphia, 2.05 per cent; Cleveland, 2.09 per cent; Richmond, 3.26 per cent; Atlanta, 4.67 per cent; Chicago, 3.20 per cent; St. Louis, 2.02 per cent; Minneapolis, 4.75 per cent; Kansas City, 2.74 per cent; Dallas, 3.31 per cent; San Francisco, 1.87 per cent.

"If these extra funds were pooled the result would be an extra average annual dividend of 1.73 per cent for each member. Under this plan the system would still pay as now an annual franchise tax, amounting to \$1,941,996 on the average."  
By way of concrete instance, the report says, a member bank having capital and surplus of \$200,000, therefore holding Federal Reserve Bank stock amounting to \$6,000 on which it is receiving \$360 under the present 6 per cent dividend arrangement, would with the addition of each 1 per cent to the dividend rate receive an additional income of \$60 a year.

"If each member bank will figure out for itself the dollar-and-cents gain it would enjoy we are confident it will be agreed that the gains are small as against the economic disadvantages which can be pointed out," it concludes.

**Who is this man WOODCOCK?**

There is a new man sitting in a bare little office in Washington that all the newspapers are writing about. His name is Woodcock. Col. Amos Walter Wright Woodcock to give him his full name and title.

Colonel Woodcock is the new Prohibition Administrator for the United States. The story of this man who will have such far reaching influence on prohibition in this country is told in the **New Christian Herald**.

This story of Woodcock is typical of the warm-blooded human interest stories that are being published in the new Christian Herald. If you haven't seen the new Christian Herald you are missing a real treat. This famous old religious magazine has become one of the most modern magazines in America. It is as interesting as the great secular magazines. Read it for a few months and see for yourself. Regular price \$2.00 a year. Special Introductory price, 8 months (35 issues) for \$1.00.

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Colors—white, cherry, orange, red, pink, moss green, dark and light blue, Nile green, gray, buff and purple, for sale at THE GLEANER Office.

**News of Whitsett.**

Mrs. Margaret Cobb 101 Years Old Aug. 3rd—400th Anniversary of Augsburg Confession To Be Observed at Friedens.

Whitsett, N. C., July 15—Mrs. G. W. McClanahan and Mrs. W. T. Whitsett left early this morning for Salisbury where they will attend the sessions of the Home Mission Society of the United Lutheran church in North Carolina. The convention will close Thursday. The sessions are to be held in the new St. John's church.

Miss Mamie D. Moore of Burlington was here yesterday visiting her grandparents, Mr. and Mrs. G. W. Davenport.

Next Sunday, July 20th, the Friedens pastorate, consisting of Friedens, Peace, and Sharon churches, will hold a special celebration in honor of the 400th anniversary of the Augsburg confession which was made June 25, 1530. The exercises will be held at Friedens and will consist of a special historical address, music, and other features, beginning at 11 a. m.

Mrs. R. K. Davenport and daughter, Doris, who have been here for several days visiting relatives, returned to their homes at Willow Springs, in Wake county, yesterday.

Misses Lois Huffines and Carrie Brewer Whitsett have returned from a visit to Pinehurst and Southern Pines.

Supt. and Mrs. R. G. Fitzgerald and children of Greenville, N. C., spent Saturday here with Mr. and Mrs. T. L. Fitzgerald.

G. W. Davenport who has been quite sick for the past two weeks, is still confined to his room.

J. W. Summers spent yesterday in Raleigh, and reports that fine rains have fallen throughout that section during the past few days.

Mrs. Milton J. Bieber of Philadelphia, Pa., who has been here for the past two weeks assisting in the Friedens daily vacation Bible School has gone to Salisbury to attend the convention now in session there. On last Sunday evening she gave a very interesting description of the mission work that is being done among Indian tribes, and presented a fine pageant showing a dozen or more representative characters dressed in full Indian costume, and rendering several Indian songs.

The continued dry weather in this vicinity was broken today by fine showers throughout the day. Many tobacco farmers have been forced to cut tobacco and attempt its cure because of the drought, although tobacco generally is still in an immature state.

Rev. G. L. Whiteley who was pastor at Springwood Presbyterian church from 1918 to 1925 was a pleasant visitor this week and on Sunday evening made an address before the Springwood Christian Endeavor Society. He is now located in Roanoke, Va.

Friends have received cards announcing the approaching marriage in Blackstone, Va., on August 2nd, of Mr. Howard Graves Holt and Miss Virginia Southall Hardy. Both are popular young people, known to a wide circle of acquaintances. They will make their home in Burlington, the home of the groom.

Mrs. Margaret Cobb, whose home is near McLeansville, will be one hundred and one years old on August 3rd. She is a granddaughter of Capt. Peter Summers who served in the American Revolution. Her father was the late Ludwick W. Summers.

**A THOUGHT for SUNDAY**  
By Amos R. Wells

**A Butcher Shop with a Carpet on the Floor.**

The newspaper gives us the exhilarating news that a New York City butcher shop is to have rugs on the floor instead of sawdust. It is to have the appearance of a "swell jewelry store," as its proud proprietor asserts. It is to be a "shoppe" instead of a shop. The selling of meat is to become a fine art.

Why should not all such places as groceries, meat shops, and hardware shops be made beautiful? Cleanliness would be promoted thereby. Life would be made more joyous. Labor would be elevated. Trade would be promoted. There would be no loss but an enormous gain.

Daintiness and delicacy, loveliness and light, pleasure and perfection—the world can not have too much of these. Especially should these be made to minister to the essentials of life, to those parts of life that some mistakenly call lower—food, shelter, warmth,

clothing. Our cellars should be as radiant as our parlors, as clean and sweet and charming. Butcher "shoppes" with rugs are distinct contributions to the progress of civilization.

"My heart rejoiced because of all my labor."  
Read Ecclesiastes 2 : 4-10.  
(Copyrighted Christian Herald)

**Commissioner's Sale Of Real Estate.**

Under and by virtue of the judgment and orders of the Superior Court of Alamance County made in a certain civil action therein pending, entitled "June N. Smith vs. W. G. Murray and others", the undersigned will offer for sale for cash at the Courthouse door in Graham, N. C., on

MONDAY, AUG. 11TH, 1930, at 12:00 o'clock, noon, the following described real property:

A lot or parcel of land in Mebane, N. C., fronting on Second street 75ft., it being lot No. 13, Block 1, in the survey and plan of the said Town, and especially of the Calvin Tate land, acquired by the said Mebane Land and Improvement Co., in said Town, (and developed) by W. B. Trogden, Jr. Reference is hereby made to said deed from Mebane Land and Improvement Co. to Ida May Murray, for a full and complete description of said real property.

This sale subject to confirmation of the Court.  
This the 9th day of July, 1930.  
CLARENCE ROSS,  
Commissioner.

**REPORT OF CONDITION OF The Citizens Bank OF GRAHAM.**

At Graham in the State of North Carolina, at the close of business, on the 30th day of June, 1930.

RESOURCES	
Loans and discounts	\$40,823.87
Overdrafts	241.44
U. S. Bonds	4,800.00
Furniture and fixtures	1,000.00
Cash in vault and amounts due from Approved Depository Banks	5,673.97
Checks for clearing and transit items Due from Banks Not Approved Depositories	118.03
Cash items held over 24 hours	283.02
<b>Total</b>	<b>\$72,915.33</b>
LIABILITIES	
Capital stock paid in	10,000.00
Surplus fund	5,106.25
Undivided profits, net amount	922.61
Reserved for Interest	184.79
Unearned Interest	328.18
Demand Deposits Due Banks	31,306.47
Other Deposits subject to check	155.44
Cashier's checks outstanding	1,179.39
Time Certificates of Deposit, Due on or after 30 days	18,611.50
Bills payable	5,000.00
Collection Due Banks	.....
<b>Total</b>	<b>\$72,915.33</b>

State of North Carolina, )  
County of Alamance, ) ss  
W. J. Nicks, President, J. S. Cook, Director, and H. J. Stockard, Director of the Citizens Bank, each personally appeared before me this day, and being duly sworn, each for himself, says that the foregoing report is true to the best of his knowledge and belief.  
W. J. Nicks, President,  
J. S. Cook, Director,  
H. J. Stockard, Director,  
Sworn to and subscribed before me, this 14th day of July, 1930.  
T. M. Hadley, Notary Public.  
My commission expires Feb 2, 1931.

**Commissioner's Sale of Valuable Land.**

Under and by virtue of an order of the Superior Court, made in a Special Proceedings numbered 1320, whereto all the heirs at law of the late George W. Crawford were made parties for the purpose of selling the lands of which he died seized for division, the undersigned will offer for sale to the highest bidder, on

SATURDAY, AUG. 9, 1930, 2:30 p. m. the certain tract of land in Alamance County, known as home place of said George W. Crawford, in Thompson Township, adjoining the lands of W. C. Crawford, Annie Webster, T. N. Freshwater, Chas. Pendergraph, Dan Foust and others and lying on both sides of State Highway No. 54 and containing about 125 acres.

This farm has been subdivided and will be sold in subdivisions or lots suitable for building lots and in lots of suitable size for small farms. The lot upon which the home place and orchard are situated contains 81 acres.

All this property is convenient to schools, churches, lays well, is well watered, in a good neighborhood and soil is adapted

to grain, grasses, cotton or tobacco, and State Highway No. 54 runs through it.

Time of sale: Saturday, August 9, 1930,—2:30, p. m.

Place of sale: On the premises.

Terms of sale: One third cash; balance in equal sums at six and twelve months time, deferred payments to carry interest at six per cent from day of sale, till paid.

Sale subject to confirmation by Clerk of the Superior Court. This 3rd day of July, 1930.

J. S. COOK,  
Commissioner.

**Mortgagee's Sale of Land**

Under and by virtue of the powers contained in a certain mortgage deed executed by D. C. May and wife, Chloa May, to the undersigned, on the 25th day of May, 1926, and recorded in book 115 of M. Ds. at page 103, to secure the payment of a certain bond therein described, default having been made in the payment of the same, the undersigned will offer for sale to the highest bidder for cash at the Courthouse door at 12:00 o'clock, M., on

SATURDAY, JULY 26, 1930, one fourth interest in the following real property in Haw River township, Alamance county, adjoining the lands of Holt-Granite Mills, C. P. Albright and others and bounded on the North and West by said Holt-Granite Mills and on the South and S. E., by highway No. 10 and said Albright and is the same property occupied by Mrs. E. F. May as her home and upon which there is a dwelling.

Said mortgage deed conveys and there will be sold all the interest of Dace May subject to the life estate of said Mrs. E. F. May, widow of E. F. May. Place of sale, Courthouse door: Date of Sale: July 26, 1930, at 12:00, M.

Terms of Sale: Cash. This the 24th day of June, 1930.  
J. F. THOMPSON,  
C. D. MAY, Mortgagees.  
J. S. COOK, Atty.

**Notice of Sale Under Mortgage Deed.**

Under and by virtue of the power of sale contained in a mortgage deed duly executed by E. E. Pennington and wife, Minerva Pennington, to the undersigned, dated the 25th day of June, 1929, recorded in the office of the Register of Deeds for Alamance County in Book of M. D. No. 113, page 272, default having been made in the payment of the indebtedness secured thereby, I will, on

MONDAY, AUG. 4TH, 1930, at 12:00 o'clock noon, at the Courthouse door in Graham, Alamance County, North Carolina, offer for sale to the highest bidder for cash, the following described property:

A certain piece or tract of land lying and being in Alamance County, state aforesaid, in Burlington Township, and defined and described as follows:

A certain tract of land in Burlington Township, being on East side of city of Burlington, facing 50 feet on Rainey street and running back 150 feet, the same being lot No. 86 in Block "F" described on the map of the Real Estate Investment Company, made by J. W. Haeden, Civil Eng., and recorded in Book No. 1, Plat No. 38, of the Public Reg. of Alamance County, North Carolina.

Second Tract: Being lot No. 85 in Burlington Township, being on the East side of the city of Burlington, N. C., facing 42 feet on Rainey street and running back 150 feet in block "F" described on map of the Real Estate Investment Company, made by J. B. Harden, Civil Eng., as recorded in Book 1, page 38 of the Public Registry of Alamance County, North Carolina.

This first day of July, 1930.  
JACK BROWNING,  
Mortgagee.

LEO CARR, Atty.

**666**  
Relieves a Headache or Neuralgia in 30 minutes, checks a Cold the first day, and checks Malaria in three days.  
**666 also in Tablets.**

**The Southern Planter**  
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Richmond, Virginia  
The Oldest Agricultural Journal in America  
50 CENTS FOR ONE YEAR  
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\$1.50 FOR FIVE YEARS  
TWICE-A-MONTH 200,000 TWICE-A-MONTH

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MOTHER! Fletcher's Castoria is a harmless Substitute for Castor Oil, Paregoric, Teething Drops and Soothing Syrups, prepared to relieve Infants in arms and Children all ages of  
Constipation Wind Colic  
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Proven directions on each package. *Physicians everywhere recommend it.*