

THE GLEANER
GRAHAM, N. C., DEC. 3, 1931.

AMERICA'S WORLD
RESPONSIBILITIES

By H. J. HAAS
President American Bankers Association

WE are in a changing world, with many new financial problems for which we have no precedents, and many old problems which have so changed as to be unrecognizable. American bankers have been called into world affairs to blaze new trails of unknown finance. We may expect these calls to be more numerous in the future than they have in the past. We are the world's financial leader and we must accept the responsibility which goes with it.

Let us look to the future with confidence. Every one has experienced a great sorrow some time, perhaps so great we felt we could never overcome it, but time is the great healer and eventually we have come out of it. As it is with individuals, so it is with nations. Our nation has had much sorrow in the 155 years of its existence. In that time we have passed through the major depressions of 1837-1857-1873 to 1879-1884-1893-1896-1907-1914-1921 and the present.

I venture to state that in each of these periods there were those who had doubts of the future just as we have them today, but what happened after each depression? Our country recovered, to be better and stronger than ever. Its people were introduced to modes of living they never dreamed of, until today, notwithstanding our depression, we live on the highest plane of any nation in the world. Should we not judge the future by past experience?

Surely our people are better prepared, financially and intellectually, to cope with even greater problems than they have been in the past, so why not look to the future confident that fundamental social and economic problems will be adjusted satisfactorily.

Confidence is not established by any one thing but by an accumulation of things. If we can get confidence started on its way, gathering a little here and there, it will accelerate its speed as it goes along. This is not the work of any one man to perform but is the cumulative effort of each and every one of us. What we are in the future is not the result of what we have done on any one day but the result of all that we have done for all time. The American Bankers Association is endeavoring to do its part. Individually our efforts may not count for much, but they are part of the whole plan and taken in the aggregate they amount to the sum total of all our efforts.

PUBLIC INJURED
BY BANK GOSSIP

National Association Declares
Community Interests Demand
Protection Against Idle
Rumors

BOTH in their advertising and in their direct contacts with customers and others, bankers should "consciously and persistently devote more time and thought to keeping people mindful of the fact that while the bank has many obligations toward its customers, equally it is true that the depositor also has certain obligations to the bank to enable it to properly maintain its position in the community," a recent statement of the American Bankers Association declares.

"A bank admittedly is a semi-public institution and there is a mutuality of obligation resting upon both the banker and his customers to maintain the effective functioning of that institution that is superior to the personal interests of either," it says.

Bankers might well consciously devote greater effort to building up the public viewpoint in their communities that due to their public obligations and burden of public interest, the banks are entitled to protection against ill-informed or malicious gossip and rumors, the statement says.

Raid on Sheep Corral
Brings Dog Curfew Law

American Fork, Utah.—A dog curfew law has been invoked in this little Utah town. Every canine found on the streets between 7 p. m. and 6 a. m. runs the risk of being shot on sight. The measure was taken after a nocturnal raid on a corral in which 90 sheep were killed or maimed.

ESTATE TAXES GO
BACK TO PHARAOHS

Pennsylvania Official Reveals
Old-Time Levies.

Harrisburg, Pa.—Inheritance taxes in ancient Egypt were higher than those which Pennsylvania now imposes on estates, according to Linn Reist, department of revenue official in charge of collecting the state tax.

"The Egyptian records of the Seventh century before Christ show that there was a transfer inheritance tax for the empire of the Nile valley. The rate was 10 per cent," Reist said.

"The Pennsylvania rate for wife or husband, parents, sons, daughters, grandchildren and all direct descendants is 2 cents on each dollar. Here is one tax which has been tremendously reduced since the days of the Pharaohs."

Reist traced the history of inheritance taxes from Egypt to ancient Greece and thence into Rome in the time of the Caesars.

"In the year 6 A. D. Emperor Augustus persuaded the Roman senate to pass a 5 per cent inheritance tax much like Pennsylvania's. It allowed deductions for funeral expenses, as we do, and reckoned trusts and the computation of the value of like estates on the basis of capitalized income," he said.

"On the death of a vassal in Europe in the Middle ages, the property reverted to the king for redistribution and later could be claimed by the heir within a year and a day on payment of a fee.

"Our own Pennsylvania law allows one year for the settlement of the tax before the interest penalty of 1 per cent a month is added."

America's First Metal
Bridge Still in Use

Baltimore.—America's first metal bridge, built a century ago, still stands, according to the United States Army Recruiting News.

It was erected by army engineers over Dunlop creek, near Brownsville, Pa., during the building of the old Cumberland road, also known as the national turnpike. It is of cast iron tubular construction.

For 83 years this bridge has been open to traffic. During the palmy days of the old Cumberland road stage coaches and Conestoga wagons rumbled over it in a current stream. Then for half a century the old road was little used. Now an endless procession of automobiles and trucks races across the bridge at faster speeds and carrying greater loads than the designer dreamed of its being subjected to.

Yet, in addition to these tremendous live loads, the old structure is being subjected to a dead load consisting of two concrete sidewalks 5 feet 10 inches wide, together with the beams and brackets supporting the walks, without arches or abutments.

Scrubbing Floors as She
Learns of Big Fortune

Rockford, Ill.—The unexpected news received that she is the sole surviving heir of an almost forgotten great-uncle, whose estate was once estimated at \$3,000,000 left Mrs. Albert Peterson, forty, wife of a restaurant cook here dazed and speechless.

After recovering from the news which was brought to her as she was down on her knees scrubbing the floor of her three-room apartment over the restaurant, where her husband is employed, Mrs. Peterson said: "We're going to have a real good time when we get the money. But it's not going to make me one bit different than I am now. I'm just as common as an old shoe and I'm not going to change."

According to word from New York attorneys, the Rockford woman will inherit the estate of Dr. Joseph Kellogg, wealthy physician who died recently leaving no relatives, closer than Mrs. Peterson.

World's Largest Magnet
Will Be Operated Soon

Berkeley, Calif.—The largest electro-magnet ever devoted to research, and one of the four largest of any description in the world, will be in operation on the University of California campus by Christmas.

This was announced recently by Robert G. Sprout, president, following the return of Prof. E. O. Lawrence of the department of physics from New York, where he obtained financial assistance for the project from the Federal Telegraph company, General Electric company, Chemical Foundation and Research corporation.

With the magnet Professor Lawrence hopes to be able to study the nature of matter by transmitting one element into another.

Cotton Is Legal Tender

Rayville, La.—Cotton was used as legal tender to gain admission to the Richland Parish fair here.

Historic Cemetery
Has Farmers' "Bee"

Milton, Ont.—About 30 farmers of the Hornby district held a bee and greatly improved St. Stephen's Anglican church cemetery, Hornby, by leveling the ground, removing dead trees and bushes and straightening tombstones.

HARD TIMES RENEW
BANKER'S OPTIMISM

Former Bankers' Chief Finds
Much in Past Year to Inspire
Confidence in Financial
Reliability

ROME C. STEPHENSON, retiring president of the American Bankers Association, declared in an address on the expiration of his term of office that, in travelling about among the banks from one end of the country to the other during the past year, he had "come out of it with a renewed faith in the strength of our banking structure and our banking situation, and a renewed faith particularly in the spirit and courage of the men in the banks that have enabled them to rise unacquainted over difficulties such as men never had to face before, or to accept with fortitude misfortunes that were beyond human power to prevent."

When he reflected, he said, that the "entire human economic structure has been brought to the verge of ruin under the difficulties that have swept over not only the nation but the entire world, and that the results of events of this kind react with particular directness upon the stability of our banks, and yet how few have succumbed, we may well renew our confidence in the banks of America; when we think also of how many of our bankers have stood up under the stress and storms of these times and how relatively few of them have been proved wanting in the series of crises that have assailed them, we may well feel a sincere pride in our fellow bankers." He added:

"So I come out of this year of somber experiences not as a pessimist, but as an optimist—as one with a renewed faith and confidence in the spirit of his fellow men under overwhelming difficulties. And particularly do I come out of this year as a banker who is proud of his fellow bankers for the undaunted way in which they have met their part of the great test through

Notice of Sale of Real
Estate.

Under authority of a deed of trust executed and delivered by A. D. Lassiter and wife, Swanna King Lassiter, to the undersigned Louis C. Allen, dated the 2nd day of May, 1930, and recorded in the Office of the Register of Deeds for Alamance County in Book of Mortgages and Deeds of Trust No. 114, at page 251, default having been made in the payment of the debt secured by said instrument, the undersigned will offer for sale to the highest bidder for cash, at the courthouse door in Graham, North Carolina, on

WED., DEC. 30th, 1931,
at 12:00 o'clock, noon,
the following real estate:

Three Tracts of land in Faucette Township, Alamance County:

First Tract: Beginning at a rock corner with Robert Pitch; thence South 13 1-2 deg. West 21.40 chs. to a stake in G. R. Maynard's line; thence North 86 1-4 deg. West with this line 15.30 chs. to a rock on the North bank of a ditch; thence North 5 deg. East 1.1 chs. to a line; thence North 11 1-2 deg. East 8.22 chs. to a line; thence North 29 deg. West 2.30 chs. to a line; thence North 16 deg. East 3.41 chs. to a line; thence North 66 deg. East 2.95 chs. in the bottom; thence 41 1-2 deg. East 2.76 chs. to a rock in Robert Fitch's line; thence South 80 deg. East 14.50 chs. to the beginning and containing 36.8 acres, more or less.

Second Tract: Tract joining Jordan Creek and beginning with a post oak corner with J. D. and J. H. King; thence S. 6 1-2 deg. W. 19 chs. to a rock, G. R. Maynard's corner; thence North 86 1-2 deg. West 36 chs. 20 links to a stake, Maynard's corner; thence North 13 1-2 deg. East 21 chs. 40 links to a black oak; thence 82 deg. 34 chs. 90 links to a post oak, the point of the beginning, containing 74 and 1-8 acres, more or less.

Third Tract: Beginning at a rock corner with George Maynard; thence in a Northernly direction 175 yds. to a saw mill branch; thence along said branch as it meanders in an easterly direction 200 yards to an iron stake in the line of Jim Walker; thence in a Westerly direction with the line of Jim Walker 190 yds. to the beginning, containing 8 acres, more or less, being a tract of land carved out of the South-West corner of Tract No. 1, described in the deed recorded in Deed Book No. 79 at Page No. 691.

The first and second tracts above are known as Lots Nos. 2 and 3 in the deed recorded in Deed Book No. 79 at Page No. 691.

This the 25th day of November, 1931.

LOUIS C. ALLEN,
Trustee.

which the times have put the nation. I believe that this year has brought new honor to our banking traditions and our banking profession and has won for the banker new title to the faith and trust of all classes of his fellow citizens."

Wise Spending
Careful and wise spending will help solve our economic problems and will be of untold benefit to the farmer. Our troubles are not caused by the spending of money, but because it was spent unwisely.

With Good Company
Anyone who chides one's self for being an easy mark when a book agent comes around can get a grain of comfort from the fact that Abe Lincoln used to buy the wares of every book agent who came around.—Florida Times Union.

Bankers Help
Seven banks of Kennebec County, Maine, cooperated with the county grange, farm bureau, and local creamery, in financing the publication of a booklet, entitled, "The Agricultural Situation in Kennebec County." It presents in a concise manner the farm resources and practices of the county, with suggestions for improvement.

Fresh fish from Boston is now being regularly delivered by plane in St. Louis.

The first public reception at the White House was given by Mrs. John Adams on January 1, 1801.

Mortgagee's Re-Sale of
Land!

Under and by virtue of the power contained in a certain mortgage deed executed by H. M. Ray to Mrs. Mamie R. Patterson, on the 20th day of September, 1931, to secure the payment of a bond therein mentioned, said bond and mortgage having been assigned to the undersigned, and recorded in the office of the Register of Deeds for Alamance County, in book 82 of MDs at page 418, default in the payment thereof having been made, the undersigned will, on

SATURDAY, DEC. 19th, 1931,
sell for cash, at the Court House door in Graham, the following real estate, to-wit:

A tract of land in Graham Township, Alamance County, N. C., adjoining the lands of W. J. Nickers, Jones Heirs, H. M. Holt, R. P. D. Ray, the Heirs of H. M. Ray, Sr., and others and containing 101 acres more or less. This is Home tract commodious dwelling, and through of late H. M. Ray, upon which is a which State Highway No. 54 passes just outside the corporate limits of Graham, but from which there has been sold in lots about 6 acres, as shown by deeds duly of record from H. M. Ray, Jr., to W. J. Nickers, W. H. Boswell, Whittemore and Lewallen.

Bid will start at \$4200.00
Time of sale: 12:00 o'clock, M., December 19th, 1931.

Place of sale: Court House door, Graham.
Terms of sale: Cash.
This the 3rd day of December, 1931.

MRS. MAMIE R. PATTERSON,
Mortgagee
J. S. COOK, Assignee

Notice of
Sale of Real Property.

Under and by virtue of a judgment of the Superior Court of Alamance County, made in an action therein pending entitled "J. M. Storey, plaintiff, vs. W. B. Slade, Administrator of W. E. Slade, and C. E. Kernodie, defendants", the undersigned Commissioner will, on

MONDAY, DEC. 7th, 1931,
at 12:00 o'clock, noon,

at the courthouse door in Graham, North Carolina, offer for sale, to the highest bidder for cash, that certain tract of land lying and being in Morton Township, Alamance County, North Carolina, and described as follows:

On the waters of Buttermilk Creek, Leonard Rippy and others and bounded as follows, viz: Beginning at a hickory, Peter Gerlinger's corner; thence N. 2 1-2 deg. E. 11 chs. and 85 lks. to a rock; thence N. 87 deg. W. 38 chs. and 60 lks. to pointers by the road; thence with the road in a South-eastern direction 14 chs. and 30 lks. to a stake in Gerringer's line; thence S. 85 1-2 deg. E. with his line 32 chs. and 60 lks. to the beginning, containing, by estimation, 43 acres, but to be the same be there more or less.

THIS THE 7th DAY OF November, 1931.

J. H. LONG,
Commissioner.

Certificate of Dissolution

To All to Whom These Presents May Come—
Greeting:
Whereas, it appears to my satisfaction, by duly authenticated record of the proceedings for the voluntary dissolution thereof by the unanimous consent of all the stockholders deposited in my office, that the Carolina Ray on Mills, Inc., a corporation of this State with principal office situated at No. 81, in the City of Burlington, County of Alamance, State of North Carolina (Fred C. Niederhauser being the agent therein and in charge thereof, upon whom process may be served), has complied with the requirements of Chapter 22, Consolidated Statutes, entitled "Corporations," preliminary to the issuing of this Certificate of Dissolution:

Now, therefore, I, J. A. Hartness, Secretary of State of the State of North Carolina, do hereby certify that the said corporation, did on the 2nd day of Nov., 1931, file in my office a duly executed and attested consent in writing to the dissolution of said corporation, executed by all the stockholders thereof, which said consent and the record of the proceedings aforesaid are now on file in my said office as provided by law.

In testimony whereof, I have hereunto set my hand and affixed my official seal at Raleigh, this 2nd day of Nov., A. D. 1931.
(Seal of State)
J. A. HARTNESS,
Secretary of State.

Mortgagee's Sale!

Under and by virtue of the terms contained in a certain mortgage deed, executed by J. M. Ingold and his wife, September 25, 1924, and recorded in the Office of Register of Deeds for Alamance County in book No. 83, at page 535, to secure the payment of a bond therein mentioned, default having been made in the payment thereof, the undersigned mortgagee will sell to the highest bidder for cash, at the courthouse door in Graham, on

MONDAY, DEC. 14th, 1931,
the following real estate, to-wit:

Lying and being in Graham Township, Alamance County, and being lots numbered 39 and 40, as shown by plat of land formerly owned by Walker Heirs, surveyed and platted by Paul King, which plat is recorded in book of plats No. 2, at page 14 in Office of Register of Deeds for Alamance County.

Time of Sale: 12:00 o'clock, noon, December 14, 1931.

Place of Sale: Court House Door, Graham, N. C.

Terms of Sale: Cash.
This sale will be held open for 10 days from date of sale for advance bids as required by law.
This November 10, 1931.

E. L. THOMPSON,
Mortgagee.

J. S. Cook, Atty.

Mortgagee's Sale of
Real Property.

Under and pursuant to the power of sale contained in that certain mortgage deed from James W. Baynes and wife, Sarah E. Baynes, to the undersigned mortgagee, dated March 22, 1927, and recorded in office Register of Deeds, Alamance County, in Mortgage Deed Book 99, page 548, I will offer for sale at public auction, to the highest bidder for cash, at the courthouse door in Graham, Alamance County, North Carolina, on

THURSDAY, DEC. 10, 1931,
at 12:00 o'clock, M.,

the following described real property, to-wit:
A certain tract or parcel of land in Alamance County, State of North Carolina, adjoining the lands of W. P. Donnell and bounded as follows viz:

Beginning at an iron on the South bank of the Haw River and Mehane Road on W. P. Donnell's line; thence his line S. 9 deg. W. 150 ft. to an iron; thence a new line N. 87 deg. W. 100 ft. to an iron; thence a new line N. 9 deg. E. 150 ft. to an iron on the South side said road; thence with said road S. 87 deg. E. 100 ft. to the 1st station, containing .34 of an acre.

This sale is being made to satisfy the notes secured under the said mortgage deed, default having been made in the payment thereof.

This sale will be made subject to advance bids and confirmation by the Court, as provided by law.

This November 10, 1931.
JOHN A. TROLINGER,
Mortgagee.

J. Dolph Long, Atty.

NOTICE!
Sale of Real Estate Under Mortgage.

Under and by virtue of a certain mortgage executed and delivered by J. T. Terrell and Bessie Terrell, his wife, to Stanley Craddock, dated September 12, 1928, and duly recorded in the office of the Register of Deeds for Alamance County in Book 105 of M. D., page 293, which said mortgage deed and the note thereby secured were duly assigned by the mortgagee to Commercial & Farmers Bank, whose business and assets are now in the hands of the undersigned Commissioner of Banks for liquidation, and default having been made in the payment of the note thereby secured, the

undersigned will, on
MONDAY, DEC. 7th, 1931,
at 12:00 o'clock, noon,

at the courthouse door in Alamance County, Graham, N. C., offer for sale at public auction, to the highest bidder for cash, the following described property:

A certain piece or tract of land lying and being in _____ Township, Alamance County, State of North Carolina, and described and defined as follows, to-wit:

First Tract: Beginning at a rock on Jasper Tate's line; thence W. 36 chains 10 links to a hickory; thence N. 13 chains 25 links to a stake; thence E. 36 chains to a rock; thence S. 13 chains 20 links to the beginning, containing 49 1-2 acres, more or less. This is the identical tract of land allotted to Sarah F. Albert by commissioners in the division of the lands of Joseph McAdams, dec'd, and being lot number 4 in said report. Said report is duly recorded in the office of the Register of Deeds of Alamance County in Deed Book No. 8, page 468.

This 6th day of November, 1931.
STANLEY CRADDOCK,
GURNEY P. HOOD, Commissioner of Banks, Liquidating Commercial & Farmers Bank, of which W. S. Coulter, Atty.

Notice Of Foreclosure Suits For Taxes
Instituted By F. W. Moore.

Third Advertisement.

Name of Plaintiff.	Name of Defendants.	County Taxes for Years Mentioned.
F. W. Moore,	Mrs. W. C. Johnston, Guy Johnston, Leo Johnston, Lucina Johnston, Amos Johnston, Joe Johnston, Ruth Johnston, Bert Johnston, Grace Johnston.	1927 Taxes.
F. W. Moore,	J. L. Ireland, Sallie Ireland, D. D. Sutton, Mortgagee.	1927 Taxes.
F. W. Moore,	Morene Martin, Betty Martin, W. H. Burnett.	1927 Taxes.

Notice in each of the above entitled actions, by posting at the Courthouse door, has been given to all persons (other than those who are personally served in the above entitled actions), claiming any interest in the subject matter of any of the above entitled actions, to appear, present and defend their claims. This is the general advertisement of said notices and said notices describe the nature of the respective actions above mentioned and require all such persons as claim any interest in the subject matter of said respective actions to set up their claims within six (6) months from the date of the final appearance of this general advertisement of such notices, as required by law, otherwise they shall be forever barred and foreclosed of any and all interest or claims in or to any of the properties described in the complaints in said actions, or the proceeds received from the sale of any thereof.

This the 16th day of Nov., 1931.
R. H. MURRAY,
Clerk of the Superior Court.

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