

BANKS TO THE PEOPLE.

THE BANKS IN LOUISBURG PERFECTLY SOLID.

The Plan of Issuing Certificates a Protection to Depositors—Their Action Endorsed by the Business Men and Others.

TO THE PEOPLE OF FRANKLIN COUNTY:

There are probably very few people in the county who are not familiar with the financial troubles which for several weeks have caused so much excitement in New York city. On account of these troubles the First National bank of Louisville and the Farmers & Merchants bank of Louisville are unable to get currency from the United States Treasury, or from their correspondent banks where they have money on deposit. These conditions have made it necessary for the banks of Louisville to follow the plan which has been adopted by the banks of Wilson, Rocky Mount, Durham, Greensboro, Danville and nearly all the towns of this section of North Carolina, and in fact throughout the entire country, and temporarily limit the amount of actual currency which in any one day will be paid out on a check of a single depositor. In lieu of paying the actual cash—above ten dollars on any single check—the banks will issue certificates bearing four per cent interest, and each bank will guarantee the payment of such certificates issued by the other, thus giving to the holder of the certificate the security offered by two banks instead of one. The merchants of the town will accept these certificates as actual cash, and the local trade need not be interfered with at all.

This plan is absolutely necessary to keep any currency in the country, and we earnestly hope the people will unite with us in our efforts to protect and promote the business interests of the town and county.

(Signed) Farmers & Merchants Bank, Wm. Bailey, President, T. W. Watson, Cashier, Louisville, N. C. Directors—J. B. Thomas, A. A. Clifton, S. P. Bart, F. N. Egerton, J. W. King, T. W. Bickett, C. B. Cheatham.

(Signed) First National Bank, R. G. Allen, President, P. R. White, Cashier. Directors—J. M. Allen, P. R. White, W. H. Ruffin, T. T. Terrell, W. H. Allen, G. W. Ford, F. H. Allen, W. H. Waddell.

THE CITIZENS OF LOUISBURG HEARTILY APPROVE THE ACTION OF THE BANKS, AND AGREE TO ACCEPT CERTIFICATES AS CASH.

From a statement which elsewhere appears in this paper it will be seen that the banks of Louisville have adopted the plan that is being generally pursued throughout the United States and are temporarily limiting the amount of actual currency which they will pay out. This course is rendered necessary by the panic in New York, which has locked up the currency of the great banks in New York as well as the money of the United States which was sent to the rescue of the situation there. This inability to get currency is not due to any local cause, but to the conditions which exist throughout the whole country. The plan of using certificates in lieu of cash is exactly the same pursued by the great banks of New York with millions of deposits, and we, the undersigned business men of Louisville, agree to accept checks or certificates of either bank as cash, and we urge the people to continue to market their crops, as the paper which they will receive will be as good as gold. In the most progressive towns of North Carolina this course is being pursued with the utmost satisfaction to the people.

We have all confidence in our lo-

cal banks, and the people of the county are to be congratulated on having two institutions in whose wise and conservative management the people have the fullest confidence. It is gratifying also to note the good sense shown in facing the situation calmly, and the unshaken confidence which they have shown in their banks and in the ability of our own people to meet the situation.

(Signed) Boddie-Perry Drug Co, K. P. Hill, Jas A. Turner, W. W. Boddie, Cooper & Pleasants, W. H. Waddell, Thomas B. Wilder, Smithwick & Banks, Louisville Lumber Co, W. H. Yarborough, E. S. Ford, J. R. Collie, W. P. Neal & Co, J. B. Yarborough, P. S. & K. K. Allen, Arther Fleming, C. T. Stokes, Furgerson Bros, J. W. Hollingsworth, Mc Kinne Bros, G. W. Ford, J. J. Lancaster, J. W. Weathers, W. E. Bartholomew, J. J. Drumright, W. J. Cooper, W. S. Hale, J. M. Joy, H. L. Davis, Deitz Bros, R. F. Yarborough, Meadows & Harris, J. B. Thomas, The Alston Co, T. W. Watson, Spruill & Holden, White-Hall Furniture Co, Strickland & Wheelless, J. E. Harris & Co, Mrs. A. Mr Hall, W. B. Cooke, P. B. Griffen, J. S. Lancaster, The Beasley Alston Drug Co, Murphy Bros, J. L. Palmer, G. L. Aycooke, J. J. Mann, J. W. King, W. H. Pleasants Jr, B. B. Massenbarg, C. F. Richardson, J. P. Winston, J. J. Hayes, R. F. Fuller, W. M. Fuller, Louisville Oil mill, F. N. & R. Z. Egerton, M. S. Clifton, L. P. Hicks, B. G. Hicks, P. A. Reavis, D. C. High, J. J. Barrow, J. A. Thomas, C. K. Cooke, E. C. Barrow, A. W. Person, Louisville Wagon Co.

Board of Education.

The Board met on the 4th, with all members present.

Special tax elections were ordered for Pearce's district in Dunn's, and for No. 1, (Mt. Zion) and No. 2, (Moulton) in Sandy creek.

Additional land (from the school house to road) was bought for Bunn High School, at a cost of \$75—the citizens having raised a part of the amount.

The following committee was appointed for Bunn Special Tax district: J. H. Ballentine, W. H. Williams, J. H. Weathers, S. J. Alford, W. A. Mullen, Jr, J. R. Wright.

The Board applied to the county commissioners for a better room and the joint boards agreed to pay \$25 each. A good room was secured in the Spruill building, and hereafter the Board of Education will meet in that room.

County Teachers Association.

The attention of teachers is called to the meeting of the County Teachers Association to be held in Louisville, Saturday, November 16th beginning at 11 a. m.

All public school teachers are required to attend and teachers not in the public school work are very cordially invited to present.

The program will largely consist of papers and talks on the following subjects:

Some Recollections of the Rural Schools in the Mountain Section of North Carolina, Supt. E. E. Sams, of the Franklinton Graded School.

How to use the Teachers Library, Supt. W. R. Mills, of the Louisville Graded School.

Some of the Good Things of the Asheville Teacher's Meeting, Miss Annette Morton, of the Franklinton Graded School.

The Work of our Teachers for 1907-1908, Supt. R. B. White.

The organization of the Association for the year will be effected, plans laid for future programs, and an opportunity given for the new teachers to get acquainted.

School committees are requested to notify teachers of this meeting and to impress the necessity of attendance.

COUNTY COMMISSIONERS

BOARD MET MONDAY WITH FOUR MEMBERS PRESENT.

Regular Routine Business Attended—Special School Tax Elections Called in Three Districts in This County.

The County Commissioners met on the 4th, all members except Chairman Collie, present. (His absence was on account of the masonic funeral of R. B. Gilliam.)

J. H. Uzzell was elected Chairman pro tem.

The following business was transacted:

Report of E. N. Williams, Superintendent of county home, was received and filed. He reports 6 white and 19 colored inmates, with no changes since last report.

Edward McGhee, Franklinton township, was relieved of tax on \$400—solvent credits.

The Board agreed to pay one half of rent for room for Board of Education—\$25 per year.

J. H. Uzzell was appointed to have bridge built over Fox Swamp near the Massenbarg place.

In accordance with petitions endorsed and recommended by the Board of Education, special school tax elections were ordered in the following districts in Franklin county:

No. 1, Sandy Creek, known as Mt. Zion school district, bounded as follows: Beginning at Billy Person's corner, north side of Sandy Creek, thence along line of and including the Billy Person place, the Sam Person place, the Peter Tharrington lands and lands of C. P. Carroll to Isinglass Creek; thence down the creek to line of Gold Mine township; thence along township line to Sandy Creek; thence up the creek to Mrs. John Joyner's line, then along line of Mrs. Joyner to W. B. Joyner's line; thence along lines of and including lands of W. B. Joyner, Henry Best, Dr. Murphy place, the Onnie Thomas place, and T. W. Bickett to J. C. Tharrington's lands, line for Moulton district; thence along line of said Moulton district, being along lines but not including lands of Joel Thomas, the Reid place, Mrs. Lucy Pinnell, Mrs. J. R. Debnam, and J. B. Smith to Sandy creek to beginning. Election to be held Tuesday, December 10, 1907. Voting place, Mt. Zion Academy. Registrar—J. J. Cooper; pollholders—C. S. Egerton and J. E. Gup-ton.

No. 2, Sandy Creek, known as Moulton school district, bounded as follows: Beginning at O. Z. Edward's mill; thence along road to old mill path; thence along mill path to Henderson road at Fuller's pack house; thence along said road to ridge path at Fuller's barn; thence along ridge path to Louisville or Express road at Eaton's barn; thence along Louisville road to the township line; thence along township line and Ingleside district line to line of Burrows Allen place; thence along the lines of and including the following lands: Burrows Allen place, Joel Thomas place, the lands of J. C. Tharrington, the Reid place, lands of Mrs. Lucy Pinnell, Mrs. J. R. Debnam, and J. B. Smith to Sandy creek; thence up said creek to mouth of Flat Rock creek; thence up said creek, including Wm. Bledsoe lands, to the beginning. Election to be held Tuesday, Dec. 10, 1907. Voting place, Moulton. Registrar, J. B. Smith; pollholders, D. T. Fuller and W. H. Bledsoe.

No. 1, Dunn township, known as Pearce school district, bounded as follows: Beginning at Riley's X Roads; thence down the Wake county line on Moccasin creek to Nannie branch, to the Pilot line in district No. 2; thence along the Pilot line to the Pine Ridge line; thence down the

Pine Ridge line to the head of Baker's pond; thence down the branch to Norris' creek and down the creek to the Bunn line, following the Bunn line northward to the township line; thence along the township line to the beginning at Riley's Cross Roads. Election will be held Tuesday, December 17, 1907. Voting place, Pearce school house. Registrar—B. F. Pearce; pollholders—J. R. L. Pearce and V. W. K. Pearce.

The amount to be voted for in each election is not more than 30 cents on property and 90 cents on each poll. A new registration was ordered in each district.

A number of claims were allowed and the Board adjourned to next regular meeting.

Piney Grove.

Service at Piney Grove next Sunday afternoon at 2:30 o'clock. It is hoped that there will be a full attendance.

Death of R. B. Gilliam.

The death of the above named citizen of Cedar Rock township which sad event occurred at his home last Sunday morning, cast a gloom over his community. He leaves a wife and several children, and a number of near relatives and friends to lament his death. His age was about 53, and he was buried last Monday with masonic honors, after the funeral services were held; conducted by Rev. G. M. Duke.

List of Letters.

Remaining in the postoffice in Louisville, N. C., uncalled for:

Rebecca Balard, Rose Cook, C. A. Crickenberger, Drauer Davis, Bertie Egerton, Buck Harbor, Gairgalk Hicks, Simon Johnson, Alice Jones, Lizzie Johnson, Mary Mayo, Willie J. Martin, Jane Miller, (col) Phil Peary Howard Perry, Mamie Pettiford, (Pughs, N. C.) Herbert Solomon, Mrs. L. E. Tyler & Sons, Annie Wilson, Lucy Wright.

Persons calling for any of the above letters will please say they saw them advertised.

R. R. HARRIS, P. M.

Marriages During October.

During the month of October the Register of Deeds issued marriage licenses to the following:

WHITE—Jack Aycooke and Notie Doray, E. P. Blackley and Gertie Pernell, Plummer Hendricks and Neppie Wright, L. H. Pearce and Alice Thorne, D. W. Richards and Cornelia Howell, W. D. Smith and Nina C. Harris, A. Y. Shadrick and Ida Williams.

COLORED—Graham Cooke and Sallie Foster, Joe Evans and Martha Wiggins, Ben May and Victoria Perry, J. S. Morris and Annie E. Dunston, Charley Parker and Lucy Brandley, Wyatt Perry and Lucy Green, Sid Perry and Mollie Collins, Bose Stallings Julia Taborn.

Two Fires.

Louisburg had two fires this week. The first occurred on Tuesday evening at 6 o'clock when the Oil Mill was partially destroyed. The damages were quite heavy, but have not been accurately estimated. The loss is fully covered by insurance. Quick and faithful work of the fire department prevented a big conflagration. The proprietor says that they will be ready in a short while to start up work again.

The second fire occurred at half past five o'clock Wednesday evening, and this time it was the Mattress factory, the fire being in the second story. In a few minutes after the alarm the fire department had two streams playing on the building and it was soon extinguished. The greatest damage was by water. Fully insured.

Tobacco sold well in the Louisville warehouses yesterday.

THE MOVING PEOPLE.

THEIR MOVEMENTS IN AND OUT OF TOWN.

And Those Who Come and Go, Some for Pleasure, Some for Business and a Large Number Because They Like It.

Mr. C. K. Cooke went to Raleigh Tuesday.

Misses Martha and Ruth Mann spent Tuesday in Raleigh.

Mrs. R. G. Hart and son Julian went to Raleigh on Tuesday.

Mrs. Ida Pearce has returned from a visit to relatives in Nashville and Windsor.

Mr. B. B. Perry and wife are spending the week with Mr. Henry Speed, near Laurel.

Miss Martha Byrd Spruill came home from St. Mary's and spent Sunday with her people.

Messrs. C. C. Winston and R. E. Bryan, of Youngville, spent Monday night in Louisville.

Miss Katie Furman left this week for Laurel Hill, N. C., where she will teach in the High School.

Mr. Fuller Malone and bride arrived yesterday afternoon, and are guests at Dr. J. E. Malone's.

Dr. R. F. Yarborough left one day this week for a trip to the Jamestown Exposition and New York.

Miss Nan Hight returned from Thomasville last Saturday. She will teach the school at Prospect.

Messrs. W. M. Person, W. T. Johnson and Wade Harris, went to the Jamestown Exposition this week.

Miss Louis Jarman, one of the teachers at Ingleside Academy, spent Sunday last with Mrs. Geo. W. Brown.

Mr. Richard Griffin and Mr. Fletcher Honeycutt and wife, of Wake Forest, were visitors in town this week.

Mr. F. R. Pleasants went to Greensboro Tuesday to accompany his family home. They have been visiting their people there.

Misses Dora Alston and Lillie Crudup and Eugene Alston left on Tuesday for Jamestown Exposition. They were joined at Franklinton by Miss Annie Davis Crudup.

Marriages.

The editor has received the following invitations which will be read with interest by a number of our readers:

COOKE-WOOD. Mr. and Mrs. John Q. A. Wood request the honor of your presence at the marriage of their daughter Mary Elliot to Mr. Thomas Blackhall Cooke, Wednesday afternoon, November twentieth nineteen hundred and seven at half after two o'clock, First Methodist Episcopal Church South, Elizabeth City, North Carolina.

JONES-DAVIS.

Mr. and Mrs. James Owen Davis request the honor of your presence at the marriage of their daughter Pattie to Mr. Americus Jones on the morning of Thursday, the twenty-first of November at half after ten o'clock, Trinity Methodist Episcopal Church South, Ingleside, North Carolina. No cards in Ingleside.

WASHINGTON LETTER.

(SPECIAL CORRESPONDENT.)

Washington, D. C., Oct. 31, 1907. In spite of the declaration of the last Republican National Convention that a Republican tariff has always been followed by business prosperity, and similar fallacious boasts of President Roosevelt in his letter of acceptance and speeches, an unfortunate panic is playing havoc in our financial affairs. Nothing else is being talked about in political circles. Secretary Cortelyou declares the worst of the storm is over, but the news

from the West would indicate the worst may yet be to come. The chief Spring Wheat market of the country at Duluth, and the principal of the market in Chicago and elsewhere, in consequence of the lack of money, and the determination of the banks to husband their resources is anything but a cheerful prospect. The farmers will, of course, suffer, and wheat, cotton and other agricultural products have already fallen in price. Those farmers who are able to hold their crops until the panic subsides should by all means do so, for the demand from foreign countries will lead to higher prices for wheat and cotton next Spring, if not before. This evidence, now produced, that the Republican policies of a high trust-protecting tariff, and of giving every advantage to the banks, have built up a bogus prosperity that at the first adverse wind is no more stable than the child's house of cards, is proof that Republican policies produce panic instead of being panic proof as brazenly boasted. With fifty per cent more money per capita in circulation, and the supply constantly increasing, the banks are unable to pay their debts when called upon. The Republican policy of siding the Wall Street banks with all the spare money in the Treasury, except a few millions to pay the current demands upon the government, is not only unlawful, but grossly unfair to the more conservative bankers of the South and West who have to bear the burden of providing the funds to move the staple crops. The only excuse for President Roosevelt in carrying out this policy is that he has taken the advice of those wired up in the Wall Street game, or has allowed his New York birth and training to lead him so the process of the frenzied financiers rather than ordering a "square deal" between all sections. This favoritism to the Wall Street interests is shown by his effusive thanks to Secretary Cortelyou, and the not hidden, though concealed approval of Morgan and Rockefeller for putting in their millions to try and stem the panic. How little those financiers deserve the thanks of the Chief Magistrate of the country is at once seen from the fact that they demanded enormous rates for their money, which is said to have extended to 50 per cent. He can hardly be called a public benefactor who charges his less fortunate fellow citizens exorbitant rates, under the most trying circumstances. The pretense that the Rockefeller millions were loaned at 6 per cent can be easily shown to be a fable, as far as any large amount is concerned. If the effects of the panic could be confined to Wall Street there would be but a few hours' shed, but unfortunately all lines of business must now suffer, in consequence of the unsettlement of financial affairs in New York and at all the large money centers. It is much to be feared that the banks at Western money centers are not so plentifully supplied with cash as the optimistic information given out would indicate, for the Secretary of the Treasury has received calls from nearly all the principal cities of the country that it may be necessary to give them assistance. To that end he has called upon the disbursing agents of the government for \$15,000,000 of the \$72,000,000 now to their credit that that amount may be added to the working balance in the United States Treasury. The official statement of the available cash balance in the Treasury at the close of business on October 29th, is given as \$24,881,340. But these figures are very deceiving, for of that amount \$215,629,528 has already been loaned to the banks and far from being an "available cash balance" it might as well be at the bottom of the sea as far as any immediate availability to the United States Treasury is concerned.

R. M.